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## Investor News

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### **Bayer in exclusive talks with BASF on the sale of vegetable seeds business**

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**Leverkusen, Germany, March 7, 2018** – Bayer is in exclusive talks with BASF on the sale of its entire vegetable seeds business. Through this and related moves, Bayer is confident of fully addressing all concerns of the European Commission.

On October 13, 2017, Bayer had already agreed to sell selected Crop Science businesses to BASF for 5.9 billion euros. This first package covers Bayer's global glufosinate-ammonium business and the related LibertyLink™ technology for herbicide tolerance, essentially all of the company's field crop seed businesses, and the respective research and development capabilities. The seed businesses being divested include the global cotton seed business (excluding India and South Africa), the oilseed rape/canola business in North America and Europe, and the soybean seed business.

Any sales and licenses would be subject to a successful closing of the proposed acquisition of Monsanto, which remains subject to customary closing conditions, including receipt of required regulatory approvals. The European Commission recently extended the examination deadline for the acquisition until April 5. Bayer is working closely with the authorities worldwide in order to successfully close the transaction in the second quarter of 2018.

#### **About Bayer**

Bayer is a global enterprise with core competencies in the Life Science fields of health care and agriculture. Its products and services are designed to benefit people and improve their quality of life. At the same time, the Group aims to create value through innovation, growth and high earning power. Bayer is committed to the principles of sustainable development and to its social and ethical responsibilities as a corporate citizen. In fiscal 2017, the Group employed around 99,800 people and had sales of

EUR 35.0 billion. Capital expenditures amounted to EUR 2.4 billion, R&D expenses to EUR 4.5 billion. For more information, go to [www.bayer.com](http://www.bayer.com).

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**Cautionary Statements Regarding Forward-Looking Information**

Certain statements contained in this communication may constitute “forward-looking statements.” Actual results could differ materially from those projected or forecast in the forward-looking statements. The factors that could cause actual results to differ materially include the following: uncertainties as to the timing of the transaction; the possibility that the parties may be unable to achieve expected synergies and operating efficiencies in the merger within the expected time-frames or at all and to successfully integrate Monsanto’s operations into those of Bayer; such integration may be more difficult, time-consuming or costly than expected; revenues following the transaction may be lower than expected; operating costs, customer loss and business disruption (including, without limitation, difficulties in maintaining relationships with employees, customers, clients or suppliers) may be greater than expected following the announcement of the transaction; the retention of certain key employees at Monsanto; risks associated with the disruption of management’s attention from ongoing business operations due to the transaction; the conditions to the completion of the transaction may not be satisfied, or the regulatory approvals required for the transaction may not be obtained on the terms expected or on the anticipated schedule; the parties’ ability to meet expectations regarding the timing, completion and accounting and tax treatments of the merger; the impact of the refinancing of the loans taken out for the transaction, the impact of indebtedness incurred by Bayer in connection with the transaction and the potential impact on the rating of indebtedness of Bayer; the effects of the business combination of Bayer and Monsanto, including the combined company’s future financial condition, operating results, strategy and plans; other factors detailed in Monsanto’s Annual Report on Form 10-K filed with the SEC for the fiscal year ended August 31, 2017 and Monsanto’s other filings with the SEC, which are available at <http://www.sec.gov> and on Monsanto’s website at [www.monsanto.com](http://www.monsanto.com); and other factors discussed in Bayer’s public reports which are available on the Bayer website at [www.bayer.com](http://www.bayer.com). Bayer and Monsanto assume no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date.