



MATERIAL EVENT

VOLUNTARY DELISTING OF THE BAYER'S SHARES FROM THE MADRID AND BARCELONA STOCK EXCHANGES

1. The National Securities Market Commission, at the request of Bayer Aktiengesellschaft ("**Bayer**"), has authorised the voluntary delisting of the common shares representing the share capital of Bayer (the "**Shares**") from the Madrid and Barcelona Stock Exchanges, as well as their contracting through the Spanish Stock Exchange Interconnection System (*Sistema de Interconexión Bursátil Español*) (the "**Spanish Stock Exchanges**" and the operation the "**Delisting**").
2. Bayer's Shares will be delisted from the Spanish Stock Exchange on Thursday, July 11th and, during and after the effectiveness of the Delisting, they will continue to be traded on the German stock exchanges of Frankfurt, Berlin, Dusseldorf, Hamburg, Hannover, Stuttgart and Munich (the "**German Stock Exchanges**").
3. In order to protect the interests of Bayer's shareholders who have acquired Shares until the date of this material event (inclusive), that is who on Tuesday, June 11th (the "**Record Date**") are holders of Shares which are traded on the Spanish Stock Exchanges and registered in *Iberclear - Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal* ("**Iberclear**"), Bayer offers these shareholders the possibility of selling their Shares on the Frankfurt Stock Exchange ("**Sales Facility**"). The sale will conduct after the date of the delisting of the Shares from the Spanish Stock Exchanges, on Thursday, July 18th, at the market price at which the respective Shares trade at the time of the sale. The Bayer's shareholders who on the Record Date are not the holders of Shares which are traded on the Spanish Stock Exchanges and registered in *Iberclear* will not be entitled to benefit from the Sales Facility.
4. In order to benefit from the Sales Facility, the shareholders of Bayer who on the Record Date appear registered in the *Iberclear*'s registry must, before 17.00 hours CET on Thursday, July 11th (or the time that their financial intermediary sets if it is earlier): (i) transmit a sale order to the financial intermediary with which their Shares are deposited, and (ii) request that financial intermediary to exclude them from *Iberclear*, free of payment, through the Link Agent *Deutsche Bank, Sociedad Anónima Española*. ("**Deutsche Bank SAE**"). To this extend, Deutsche Bank SAE must receive the corresponding shares before 17.00 hours CET on Wednesday, June 19th. The holders of Shares who are entitled to benefit from the Sales Facility under paragraph 3 above and who want to make use of it must contact the financial intermediaries through which they have deposited the Shares in order for Deutsche Bank SAE receive the relevant instruction within that period.
5. Deutsche Bank SAE, acting as the interconnection financial intermediary of Bayer in Spain, will transmit the sale order of the Shares referred to in 4 above to *Deutsche Bank, A.G. Frankfurt* ("**Deutsche Bank AG**") for its execution on the Frankfurt Stock Exchange.
6. Such orders will be introduced in the Frankfurt Stock Exchange on Thursday, July 18th for all these Bayer's shares which have elected the Sales Facility and are already in the German centralized deposit system of securities managed by *Clearstream Banking AG* ("**Clearstream**"), according to paragraph 4 above; provided that the market conditions



allow it¹. Once the sale order of the Shares is executed and settled, Deutsche Bank SAE will receive the corresponding proceeds from their sale, subsequently allocating these amounts to their previous holders (the selling shareholders) in Spain, through their respective financial intermediaries. All Bayer's shareholders who elect the Sales Facility will receive the same unit price for the selling of their Shares, which will be the average price obtained from the sale of the Shares under the Sales Facility.

7. Bayer, as issuer, will assume the intermediation and brokerage costs associated with: (i) the transfer of the Shares from Iberclear to Clearstream, and (ii) the execution of the sales order on the Frankfurt Stock Exchange, through Deutsche Bank AG, referred to in 5 above, in respect of all shareholders who decide to sell their Shares on the Frankfurt Stock Exchange under the Sales Facility. Consequently, Bayer will not assume the costs, expenses and commissions that the depositories of the Bayer's shareholders may charge them as a consequence of the transmission of their selling orders, as well as the safekeeping and administration of such securities and whatsoever costs that are not included in the scope of the Sales Facility.
8. The Shares will continue to be listed on the Spanish Stock Exchanges since this date until the effectiveness date of the Delisting (i.e., on Thursday, July 11th) both included. During this period, the Shares may be traded on the Spanish Stock Exchanges by their holders under the conditions (including price) in force in such markets at the time. The costs of the eventual sale of the Shares on the Spanish Stock Exchanges and/or on the Frankfurt Stock Exchange, other than by means of the Sales Facility, shall be exclusively and fully satisfied by the respective shareholders.
9. Following the termination of the Sales Facility and the Delisting from the Spanish Stock Exchanges, the Shares will continue to be traded on the German Stock Exchanges.
10. In this context, as a result of the Delisting, Bayer will request the cancellation of the Shares' registration in Iberclear, which will occur as soon as possible after the settlement of all stock exchange operations carried out in the Spanish Stock Exchanges. Therefore, after the last settlement, all Shares which continue to be registered in Iberclear will be mandatorily transferred to Clearstream, and therefore, the financial intermediaries which are still depositories of the Bayer's Shares must proceed, as soon as possible, to transfer such Shares to Clearstream, using the procedure that is established for that purpose: notification to Deutsche Bank SAE of the Shares which are to be transferred and the participating entity in Clearstream with which the Shares will be deposited. Deutsche Bank SAE will provide instructions for the registration of the aforementioned Shares in Clearstream and their payment to the previously indicated participating entities of Clearstream. In the event that no instructions are given in respect of certain Shares, they will be temporarily transferred, and only until instructions are received, to a Deutsche Bank SAE's opened account with a participating entity in Clearstream.

¹ Depending on the concrete number of Bayer AG shares to be sold on the Frankfurt Stock Exchange and the market condition during Thursday, July 18th, the Shares may be sold over more than 1 trading day. The trader will take into account all relevant circumstances in order to not adversely impact the market price of the Bayer's shares on the Frankfurt Stock Exchange, regulated market (MIC code: XETRA).



11. The holders of Shares must consult their advisers as to the tax consequences, depending on their personal circumstances, of any decision they take in relation to their investment in the Shares.

Frankfurt / Leverkusen / Madrid, June 7th

IMPORTANT INFORMATION

This announcement does not constitute an offer to buy, to sell, to exchange, or a solicitation of offers to buy, to sell, or to exchange Bayer's shares or any other security. The distribution of this announcement and/or the transfer of Bayer's shares in some jurisdictions may be restricted by applicable law. Persons who have access to this announcement should be aware of, and comply with, any such restrictions. Any failure to comply with those restrictions may constitute a breach of the securities laws of any such jurisdiction.