Bayer AG
Communications
51368 Leverkusen
Germany
Phone +49 214 30-1
www.bayer.com/en/media

News Release

Pharmaceuticals drives growth:

Bayer increases sales and EBITDA before special items in the third quarter, improves full-year outlook

- Group sales increase to 10.053 billion euros (reported: plus 4.1 percent; Fx & portfolio adj.: plus 1.9 percent)
- EBITDA before special items rises to 1.615 billion euros (plus 6.9 percent)
- Pharmaceuticals enters new growth cycle with strong top and bottomline growth
- Crop Science reports lower sales (Fx & portfolio adj.) and earnings in seasonally small quarter
- Consumer Health sales at prior-year level (Fx & portfolio adj.), earnings down
- Core earnings per share decline to 0.31 euros, impacted by non-cash charges from interest rate changes
- Net income at minus 672 million euros, including impairment losses at Pharmaceuticals and Consumer Health
- Free cash flow decreases to minus 293 million euros, partly due to settlement payments
- Net financial debt reduced to 31.083 billion euros
- Upgraded outlook for Pharmaceuticals margin, Group EBITDA before special items and free cash flow – lower net financial debt expected

Leverkusen, November 3, 2026 – Bayer is operationally on track to deliver its full-year commitments at the nine-month mark, while also aiming to capitalize on improved trends as the year draws to a close. “We’ve reached a turning point in Pharma’s growth trajectory and we’re beginning to see the other side,” CEO Bill Anderson said on Tuesday when presenting the company’s Quarterly Statement for the third quarter. Led by Nubeqa™ and Kerendia™, the division demonstrates its growth potential, he explained. For the full year, Bayer now expects sales growth towards the upper end of the division’s

guidance range. Meanwhile, Crop Science and Consumer Health are performing in line with their targets while navigating market pressures. Against this backdrop, Bayer raised its guidance for the Pharmaceuticals margin as well as Group EBITDA before special items, free cash flow and net financial debt.

Bayer has also made major strides on key strategic topics. Last week, for instance, asundexian was granted approval in China for secondary stroke prevention under the brand name Sunharbo™. Describing it as “the biggest news out of our pipeline,” Anderson explained that “asundexian is now the first approved Factor XIa inhibitor worldwide – and we’re focused on obtaining additional approvals.” Commending the team behind it, he said: “Our scientists in Wuppertal invented this molecule and have worked on it for more than a decade. They’ve embraced our operating model and AI, which allowed them to substantially compress the timeline, getting this medicine to patients a year early. Incredible impact!”

On the litigation side, the company last week secured a decision in its favor in the first glyphosate case to go to trial since the 7-2 ruling of the U.S. Supreme Court. Anderson sees this as a strong sign that Bayer’s containment work is advancing. “The fact that all 12 jurors sided with the company should be informative for those seeking to pursue claims in the court system. We will continue to handle cases in the best interests of the company, and we’re awaiting an important decision on the class settlement.”

Sales and EBITDA before special items advance against prior year

Group sales came in at 10.053 billion euros in the third quarter of 2026, up 4.1 percent on a reported basis and 1.9 percent after adjusting for currency and portfolio effects (Fx & portfolio adj.). There was a positive currency effect of 246 million euros. EBITDA before special items increased by 6.9 percent to 1.615 billion euros, and included a positive currency effect of 36 million euros. EBIT amounted to minus 110 million euros (Q3 2025: minus 543 million euros), weighed down by an impairment loss of 307 million euros on the Xofigo™ brand within the Pharmaceuticals Division. EBIT also included net special charges of 407 million euros (Q3 2025: 1.064 billion euros) that primarily related to an impairment loss of 215 million euros on the Claritin™ brand within the Consumer Health Division, as well as litigation-related expenses. Net income came in at minus 672 million euros (Q3 2025: minus 963 million euros). Core earnings per share decreased to

0.31 euros (Q3 2025: 0.49 euros), with the improvement in operational earnings performance only partially offsetting non-cash charges from interest rate changes.

Free cash flow declined to minus 293 million euros (Q3 2025: plus 596 million euros), partly due to expected higher payments to resolve legal proceedings. Net financial debt came in at 31.083 billion euros as of September 30, 2026, representing a decline of 2.564 billion euros against June 30, 2026, and a decrease of 1.625 billion euros from a year-on-year perspective. This development was largely attributable to a payment of 3.0 billion euros from Apollo Global Management Inc. in exchange for a minority stake in a newly established entity, which was previously communicated.

Crop Science: Seed business gains partly offset crop protection headwinds

Sales in the agricultural business (Crop Science) came in at 3.884 billion euros, in line with the prior-year quarter on a reported basis (plus 0.7 percent). Adjusted for currency and portfolio effects, sales were 2.4 percent lower year on year, largely due to regulatory impacts and adverse weather conditions in Europe/Middle East/Africa and Asia/Pacific. However, these headwinds were partially offset by strong growth in Latin America, which was primarily fueled by increased demand for corn and soybean seeds for the summer season. Corn Seed & Traits sales came in at the prior-year level overall (Fx & portfolio adj. minus 0.1 percent), while business at Soybean Seed & Traits was up 4.5 percent (Fx & portfolio adj.). By contrast, the division registered declines of 8.6 percent (Fx & portfolio adj.) at both its Fungicides and Herbicides excl. Glyphosate units.

EBITDA before special items decreased by 41.3 percent to 101 million euros in the three months ending September 30, the period which typically represents the quarter with the smallest contribution to full-year earnings of the agricultural business due to seasonal factors. The decline in earnings was mainly attributable to an increase in the cost of goods sold and higher selling expenses. These negative cost-related developments partially reflected the impact of favorable effects in the prior-year period. By contrast, there was a positive currency effect of 9 million euros. The EBITDA margin before special items decreased by 1.9 percentage points to 2.6 percent.

Pharmaceuticals starts new growth cycle

Sales of prescription medicines (Pharmaceuticals) rose by 8.0 percent to 4.680 billion euros on a reported basis. Adjusted for currency and portfolio effects, sales were up 6.4 percent. Growth continued to be driven by the cancer drug Nubeqa™ and Kerendia™, for the treatment of chronic kidney disease and heart failure, with sales up 58.3 and 64.9 percent (Fx & portfolio adj.), respectively. Buoyed by these gains, Nubeqa™ sales hit approximately one billion euros in the third quarter alone, while Kerendia™ also achieved blockbuster status by surpassing the one-billion-mark in the 12 months from October 1, 2025. The Radiology business also delivered strong performance. In addition, sales of Beyonttra™, the division's product for the treatment of cardiomyopathy, were five times higher than the prior-year level, driven by significant volume gains following the product's successful market launch in Europe. By contrast, Xarelto™ and Eylea™ sales decreased as anticipated due to patent expirations. However, the rates of decline are gradually slowing, with sales of the oral anticoagulant falling 30.7 percent (Fx & portfolio adj.) and business with the ophthalmology drug down 23.5 percent (Fx & portfolio adj.). The Eylea™ 8 mg formulation offering extended treatment intervals accounted for around 60 percent of overall Eylea™ sales.

EBITDA before special items at Pharmaceuticals advanced by 23.6 percent to 1.292 billion euros. The rise in earnings was primarily driven by topline growth, which, in turn, was mainly fueled by Nubeqa™ and Kerendia™. By contrast, the division recorded an increase in selling expenses as it continues to invest in future growth. In addition, there was a positive currency effect of 30 million euros. The EBITDA margin before special items increased by 3.5 percentage points to 27.6 percent.

Consumer Health: Resilient sales (Fx & portfolio adj.) in a mixed market environment

Sales of self-care products (Consumer Health) increased by 2.1 percent to 1.445 billion euros on a reported basis. Adjusted for currency and portfolio effects, sales were level with the prior-year period (plus 0.1 percent). Business was mainly up in the Digestive Health and Dermatology categories, which saw gains of 4.5 and 3.0 percent (Fx & portfolio adj.), respectively. The topline growth in the Digestive Health business was primarily fueled by significantly higher MiraLAX™ sales in the United States, while the Dermatology category mainly benefited from gains for Bepanthen™. By contrast,

business in the Nutritionals category was down 3.4 percent (Fx & portfolio adj.). Sales of cough and cold products also decreased, resulting in a decline of 2.9 percent (Fx & portfolio adj.) for the Allergy & Cold category. From a regional perspective, the division registered higher sales in Asia/Pacific and Latin America, but experienced a decline in business in Europe/Middle East/Africa against a strong prior-year quarter, as well as continued headwinds from a weak market environment in the United States.

EBITDA before special items at Consumer Health decreased by 4.4 percent to 347 million euros, with the division's continuous cost and price management efforts only partially offsetting the impact of higher investments in marketing its innovative products. In addition, earnings benefited from income from the sale of a minor, non-strategic brand. Furthermore, there was a positive currency effect of 7 million euros. The EBITDA margin before special items declined by 1.7 percentage points to 24.0 percent.

Group outlook for 2026 improved

"Our year-to-date performance is a proof point that our strategy is working, and it gives us the confidence to improve our targets for the year on adjusted EBITDA, cash and debt," said Dr. Judith Hartmann, Chief Financial Officer of Bayer. In view of the Pharmaceuticals business performance, Bayer has raised its full-year guidance for the division's EBITDA margin before special items to between 25 and 27 percent (previous forecast: between 23 and 25 percent). As a result, it now expects Group EBITDA before special items to come in at between 9.8 and 10.3 billion euros on a currency-adjusted basis (previous forecast: 9.6 to 10.1 billion euros). The company has also upgraded its free cash flow guidance, lifting the projected range by 1.0 billion euros to between minus 1.5 and minus 0.5 billion euros (previous forecast: between minus 2.5 and minus 1.5 billion euros). In this connection, Bayer now expects year-end net financial debt to come in lower than previously anticipated, with an updated range of between 28.0 and 29.0 billion euros (previous forecast: between 29.0 and 30.0 billion euros). For all other KPIs, Bayer has confirmed its Group guidance for full-year 2026 as published in the Half-Year Financial Report 2026. "We remain focused on our priorities: strengthening the balance sheet, improving productivity and cash generation, and building the financial flexibility to invest in our next generation of growth," said Hartmann.

Notes:

The following tables contain the key data for the Bayer Group and its divisions for the third quarter and the first nine months of 2026.

The full Quarterly Statement for the third quarter is available online at: ***www.bayer.com/quarterly-statement***

The speech given by Bill Anderson and Dr. Judith Hartmann to the media will be available online from around 10 a.m. CET at: ***www.bayer.com/speeches***

Live broadcast of the Media Update from around 10 a.m. CET and recording available from around 2 p.m. CET at: ***www.bayer.com/live-mc***

Additional information for investors, including presentation charts, and access to the live broadcast of the Investor Video Call (from around 2 p.m. CET) and recording (from around 6 p.m. CET) available at: ***www.bayer.com/live-ic***

Print-quality photos can be found online at: ***www.bayer.com/photo-footage***

Contact for media inquiries:
Christian Hartel, phone +49 214 30-47686
Email: christian.hartel@bayer.com

Tino Andresen, phone +49 214 30-66048
Email: tino.andresen@bayer.com

Contact for investor inquiries:
Bayer Investor Relations Team, phone +49 214 30-72704
Email: ir@bayer.com
Contact Investor Relations Team

Find more information at www.bayer.com.

tia (2026-0193E)

Forward-Looking Statements
This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

Bayer AG is a holding company with operating subsidiaries worldwide. References to "Bayer" or "the company" herein may refer to one or more subsidiaries as context requires.

Bayer Key Data, Third Quarter and First Nine Months of 2026

(Continuing operations)

Bayer Group (EUR million)	Q3 2025	**Q3 2026**	Change (%)	9M 2025	**9M 2026**	Change (%)
Sales	9,660	**10,053**	+4.1 +1.9*	34,137	**34,330**	+0.6 +2.9*
EBITDA before special items	1,511	**1,615**	+6.9	7,701	**8,212**	+6.6
EBITDA margin before special items	15.6%	**16.1%**	-	22.6%	**23.9%**	-
EBIT	-543	**-110**	-	1,794	**4,245**	+136.6
Special items	*-1,064*	***-407***	-	*-2,632*	***-255***	-
EBIT before special items	521	**297**	-43.0	4,426	**4,500**	+1.7
Net income**	-963	**-672**	-	137	**2,310**	-
Earnings per share (EUR)**	-0.98	**-0.69**	-	0.14	**2.35**	-
Core earnings per share (EUR)***	0.49	**0.31**	-36.7	4.03	**3.97**	-1.5
Free cash flow**	596	**-293**	-	-807	**-2,984**	-
Number of employees****	88,502	**87,775**	-0.8	88,502	**87,775**	-0.8

Crop Science (EUR million)	Q3 2025	**Q3 2026**	Change (%)	9M 2025	**9M 2026**	Change (%)
Sales	3,858	**3,884**	+0.7 -2.4*	16,226	**16,352**	+0.8 +3.6*
EBITDA before special items	172	**101**	-41.3	3,422	**4,017**	+17.4
EBITDA margin before special items	4.5%	**2.6%**	-	21.1%	**24.6%**	-
EBIT	-1,187	**-381**	-	-215	**2,040**	-
Special items	*-779*	***80***	-	*-1,597*	***72***	-
EBIT before special items	-408	**-461**	-	1,382	**1,968**	+42.4

Pharmaceuticals (EUR million)	Q3 2025	**Q3 2026**	Change (%)	9M 2025	**9M 2026**	Change (%)
Sales	4,335	**4,680**	+8.0 +6.4*	13,353	**13,387**	+0.3 +2.2*
EBITDA before special items	1,045	**1,292**	+23.6	3,481	**3,589**	+3.1
EBITDA margin before special items	24.1%	**27.6%**	-	26.1%	**26.8%**	-
EBIT	758	**718**	-5.3	2,545	**2,748**	+8.0
Special items	*-38*	***8***	-	*-184*	***290***	-
EBIT before special items	796	**710**	-10.8	2,729	**2,458**	-9.9

Consumer Health (EUR million)	Q3 2025	**Q3 2026**	Change (%)	9M 2025	**9M 2026**	Change (%)
Sales	1,415	**1,445**	+2.1 +0.1*	4,341	**4,381**	+0.9 +2.4*
EBITDA before special items	363	**347**	-4.4	1,036	**1,003**	-3.2
EBITDA margin before special items	25.7%	**24.0%**	-	23.9%	**22.9%**	-
EBIT	262	**35**	-86.6	728	**500**	-31.3
Special items	*-8*	***-215***	-	*-24*	***-215***	-
EBIT before special items	270	**250**	-7.4	752	**715**	-4.9

Sales changes on a currency- and portfolio-adjusted basis (Fx & portfolio adj.), EBIT(DA), special items, core earnings per share and free cash flow are not defined in the International Financial Reporting Standards and should therefore be regarded only as supplementary information. For the definition of these indicators, see the current annual report at www.bayer.com.

* Fx & portfolio adj. / ** Including discontinued operations / *** Prior-year figure based on updated methodology in effect from 2026; see section Annual Report 2025 for details / **** Full-time equivalents at end of period.