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

News Release

Elections at the Annual Stockholders' Meeting on April 26, 2024:

Bayer aims to further extend expertise in Supervisory Board

- Dr. Nancy Simonian, Lori Schechter and Jeffrey Ubben proposed as new members – strengthening expertise in scientific research, litigation and capital markets
- Dr. Simone Bagel-Trah, Prof. Dr. Otmar Wiestler and Dr. Norbert W. Bischofberger to leave Supervisory Board
- Ertharin Cousin and Horst Baier nominated for reelection

Leverkusen, February 29, 2024 – Several representatives of the stockholders are to be put forward for election to the Bayer AG Supervisory Board at the company's Annual Stockholders' Meeting on April 26, 2024. On Thursday, the Supervisory Board resolved to propose three new independent candidates to the stockholders: biotechnology expert Dr. Nancy Simonian (63), litigation expert Lori Schechter (62) and the founder of Inclusive Capital Partners, Jeffrey Ubben (62). Ertharin Cousin (66) and Horst Baier (67) have been nominated for reelection. Dr. Simone Bagel-Trah (55) and Prof. Dr. Otmar Wiestler (67), whose elected terms of office expire at the end of the Annual Stockholder's Meeting, will not stand for reelection to the Supervisory Board. In addition, Dr. Norbert W. Bischofberger (68) has decided to resign his seat due to other professional commitments.

"We are delighted that we have been able to attract three such distinguished and internationally experienced candidates who will lend fresh impetus to our work, particularly in the fields of scientific research, litigation and capital markets which are so important for us," said Chairman of the Supervisory Board Prof. Dr. Norbert Winkeljohann. "These appointments will significantly strengthen the expertise of the Supervisory Board." Nancy Simonian, for example, has considerable experience in the biotechnology industry and in the development and marketing of product candidates. "As a qualified M.D. and the long-standing Chief Executive Officer of Syros Pharmaceuticals, Nancy Simonian can make a valuable contribution to research and healthcare topics in the Supervisory Board," explained Winkeljohann. Lori Schechter will strengthen the Supervisory Board's expertise in legal matters. "Lori Schechter was for many years General Counsel of a major US healthcare company, and she is a recognized litigation expert," noted Winkeljohann. The third and final new candidate, Jeffrey Ubben, will round off the profile of the Supervisory Board. "As an internationally renowned investor, Jeffrey Ubben will significantly enrich our work on the Supervisory Board thanks to his many years of experience in financial and capital markets," added Winkeljohann.

Dr. Nancy Simonian was CEO of the biotech company Syros Pharmaceuticals from 2012 to 2023. Simonian studied biology at Princeton and earned an M.D. Degree from the University of Pennsylvania. She completed a neurology residency at Massachusetts General Hospital (MGH) and was appointed an Assistant Professor of Neurology at Harvard Medical School and MGH. In 1995, she joined the clinical research department of Biogen, where she was later appointed Vice President of Medical Research and Development. In 2001, she joined Millennium Pharmaceuticals, where she held managerial positions with increasing responsibility in clinical development before being appointed Chief Medical Officer in 2006. She currently is a board member of Syros Pharmaceuticals, Alltrna, and the Damon Runyan Cancer Research Foundation.

Lori Schechter was General Counsel of the US diversified healthcare services and pharmaceutical supply corporation McKesson. She earned a Bachelor of Arts in history from Cornell University before studying law at Yale Law School and qualifying as a Doctor of Jurisprudence. In 1988, she began her career as a Litigation Associate at Morrison & Foerster, a major international law firm for commercial law, where she was made a partner in 1995 and later appointed Chair of Global Litigation. In 2012, she moved to the Legal Department of McKesson Corporation and was appointed General Counsel in 2014. She also sat on the Supervisory Board of McKesson Europe AG from 2015 to 2022. Since the beginning of 2024, Schechter has been a Board and Enterprise Risk Advisor for McKesson Corporation; she plans to retire from McKesson in mid-2024.

Jeffrey Ubben is a founder and the Portfolio Manager and Managing Partner of Inclusive Capital Partners, an investment firm focused on increasing shareholder value and promoting sound environmental, social and governance practices. Previously, Ubben was a founder and the Chief Investment Officer and Portfolio Manager of ValueAct Capital. Ubben has more than 35 years of investment experience and has served on more than 20 public company boards. In addition, Ubben serves on the boards of Duke University, the E.O. Wilson Biodiversity Foundation and the World Wildlife Fund, and formerly served as Chair of the National Board of the Posse Foundation for nine years. Ubben has been a member of Bayer's independent external Sustainability Council since February 2023. If elected to the Supervisory Board, he will step down from the Sustainability Council.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to help people and planet thrive by supporting efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to driving sustainable development and generating a positive impact with its businesses. At the same time, the Group aims to increase its earning power and create value through innovation and growth. The Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2022, the Group employed around 101,000 people and had sales of 50.7 billion euros. R&D expenses before special items amounted to 6.2 billion euros. For more information, go to www.bayer.com.

Note:

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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

/www.bayer.com/en/investors/ir-team

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