



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

News Release

Third quarter of 2022

Bayer with continued strong performance

- Group sales increase by 5.7 percent (Fx & portfolio adj.) to 11.281 billion euros
- EBITDA before special items rises by 17.3 percent to 2.451 billion euros
- Crop Science achieves strong sales gains – sales also up at Pharmaceuticals and Consumer Health
- All divisions report significant increase in earnings
- Core earnings per share climb by 7.6 percent to 1.13 euros
- Net income at 546 million euros
- Free cash flow at 1.738 billion euros
- Major progress in Pharmaceuticals pipeline
- Full-year Group outlook confirmed

Leverkusen, November 8, 2022 – The Bayer Group maintained its strong business performance across all three divisions in the third quarter. “Despite rising inflation and global supply chain problems, we were again able to boost sales and earnings,” said Werner Baumann, Chairman of the Board of Management, when presenting the company’s quarterly statement on Tuesday. Crop Science in particular continued its growth trajectory, and Pharmaceuticals and Consumer Health also saw sales rise against the prior-year quarter. Baumann confirmed the Group outlook for 2022. “We are right on track to achieve the full-year financial targets that we raised in August.”

Bayer expects the cost increases triggered by high inflation to continue next year. In Germany, the company aims to be independent of Russian gas by the end of the year. As global supply chains remain very much under strain, procurement management and supply chain stability are top priorities for Bayer. In order to shore up supply chain stability

and mitigate the impact of any supply bottlenecks, the company is working closely with suppliers and contract manufacturers and is continuing to build up inventories.

Third-quarter Group sales rose by 5.7 percent to 11.281 billion euros on a currency- and portfolio-adjusted basis (Fx & portfolio adj.). Sales benefited from positive currency effects of 940 million euros (Q3 2021: 67 million euros). EBITDA before special items increased by 17.3 percent to 2.451 billion euros. This figure included a negative currency effect of 78 million euros (Q3 2021: 44 million euros). EBIT came in at 1.199 billion euros (Q3 2021: 530 million euros) after net special charges of 153 million euros (Q3 2021: 694 million euros). Net income amounted to 546 million euros (Q3 2021: 85 million euros), and core earnings per share advanced by 7.6 percent to 1.13 euros.

Free cash flow declined by 11.1 percent to 1.738 billion euros. The company was able to reduce its net financial debt to 35.884 billion euros as of September 30, down 1.9 percent from June 30, 2022. Cash inflows from operating activities were partly offset by negative currency effects.

Sustained growth momentum at Crop Science

Sales in the agricultural business (Crop Science) rose by 8.4 percent (Fx & portfolio adj.) to 4.692 billion euros. The division achieved double-digit percentage gains in Latin America and Europe/Middle East/Africa, but saw sales decrease significantly in North America, mainly due to higher seed returns. Sales at Herbicides advanced by 44.9 percent (Fx & portfolio adj.) thanks to price increases, as business continued to benefit from a positive market environment, especially in Latin and North America as well as in Europe/Middle East/Africa. Insecticides sales were up 9.1 percent (Fx & portfolio adj.), mainly driven by business in Latin America. Sales at Corn Seed & Traits decreased by 15.8 percent (Fx & portfolio adj.) in the third quarter, but are up overall this year. In the July-September period, higher prices in Latin America only partly offset the impact of lower licensing revenues and higher returns due to lower acreages in North America. Sales at Soybean Seed & Traits were down 8.3 percent (Fx & portfolio adj.), largely due to higher returns in North America. However, business expanded in Latin America thanks to higher volumes and prices.

EBITDA before special items at Crop Science advanced by 33.5 percent to 629 million euros, primarily driven by its good business performance. The division also benefited from

contributions from ongoing efficiency programs. By contrast, earnings were diminished by an increase in costs, particularly in the cost of goods sold, which was mainly due to high inflation. The EBITDA margin before special items increased by 1.2 percentage points to 13.4 percent.

New products and Eylea™ drive growth at Pharmaceuticals

Sales of prescription medicines (Pharmaceuticals) increased by 2.9 percent (Fx & portfolio adj.) to 4.955 billion euros. Bayer continued its successful market launch of new products, especially Nubeqa™ and Kerendia™. Sales of the cancer drug Nubeqa™ nearly doubled thanks to significant gains in all regions. The division also received milestone payments via its cell and gene therapy (C>) and chemoproteomics platforms. Overall sales growth was held back by tender procedures in China, particularly for the cancer drug Nexavar™ and the oral anticoagulant Xarelto™, which saw their global sales fall by 54.0 percent and 8.1 percent (Fx & portfolio adj.), respectively. Xarelto™ sales were also impacted by the expiration of its patent in Brazil. By contrast, sales of the ophthalmology drug Eylea™ rose by 4.3 percent (Fx & portfolio adj.). Business was up in all regions, with volumes mainly increasing in Europe and China. Sales of the long-term contraceptives in the Mirena™ product family grew particularly significantly, rising 20.5 percent (Fx & portfolio adj.) thanks to higher volumes and demand shifts in the United States. The division's radiology business registered higher volumes in all regions, with sales of the Gadovist™ and Ultravist™ product lines climbing 16.6 percent and 22.1 percent (Fx & portfolio adj.), respectively.

EBITDA before special items at Pharmaceuticals advanced by 15.2 percent to 1.573 billion euros. Earnings primarily benefited from the growth in sales, as well as income from the sale of non-core businesses. These positive effects more than offset ongoing investments in marketing new products as well as research and development expenses. The EBITDA margin before special items increased by 1.6 percentage points to 31.7 percent.

Consumer Health grows sales and earnings

Sales of self-care products (Consumer Health) advanced by 4.4 percent (Fx & portfolio adj.) to 1.548 billion euros, marking a continued strong growth trajectory across all regions against a very strong prior-year quarter. Sales in the Allergy & Cold category rose by

16.6 percent (Fx & portfolio adj.) due to continuously elevated cold incidence rates and the positive momentum behind the launch of the Astepro™ antihistamine nasal spray. The division also registered double-digit growth in the Dermatology category, with sales rising 14.3 percent (Fx & portfolio adj.), particularly driven by the new product Bepanthen™ Derma. After posting strong gains over the past two years, the Nutritionals category normalized at an elevated level with a decline of 7.9 percent (Fx & portfolio adj.).

EBITDA before special items at Consumer Health climbed by 9.1 percent to 336 million euros. This was particularly due to increased sales, operational efficiencies as well as the division's active price management. The EBITDA margin before special items declined by 1.2 percentage points to 21.7 percent as the division further invested in the launch of innovative products, especially Astepro™. The margin was also impacted by inflation-related cost increases.

Major strides in innovation and sustainability

The third quarter also saw some good news in terms of innovation, especially at Pharmaceuticals. The division has launched a clinical Phase III program investigating the use of the active ingredient asundexian in the prevention of strokes, marking one of the largest Phase III projects it has ever conducted. Progress has also been made with the development candidate aflibercept 8 mg, which was compared with Eylea™ containing 2 mg of aflibercept in two pivotal studies. These trials showed that the dosing interval was able to be extended to 16 weeks in two different indications with aflibercept 8 mg, compared with eight weeks for Eylea™, while maintaining a consistent safety profile.

Bayer is also making good progress in the field of sustainability. MSCI has upgraded its environmental, social and governance (ESG) rating for Bayer from BB to A, marking an important milestone in the company's efforts to strengthen its ESG profile. The improved rating was partly thanks to a reevaluation of the alleged environmental risks presented by genetically modified organisms as well as the additional disclosure of relevant data to investors and rating agencies.

Notes:

The following tables contain the key data for the Bayer Group and its divisions for the third quarter and first nine months of 2022.

The full quarterly statement for the third quarter is available online at:

www.bayer.com/quarterly-statement

The speech given by Werner Baumann and Wolfgang Nickl to the media along with the charts will be available online from around 10 a.m. CET at: www.bayer.com/speeches

Live broadcast of the news conference call 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 and access – from around 2 p.m. CET – to the live broadcast of the investor conference call 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

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

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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 Key Data, Third Quarter and First Nine Months of 2022

(Continuing operations)

Bayer Group (EUR million)	Q3 2021	Q3 2022	Change (%)	9M 2021	9M 2022	Change (%)
Sales	9,781	11,281	+15.3 +5.7*	32,963	38,739	+17.5 +10.2*
EBITDA before special items	2,089	2,451	+17.3	8,784	11,051	+25.8
EBITDA margin before special items	21.4%	21.7%	-	26.6%	28.5%	-
EBIT	530	1,199	+126.2	1,332	5,580	-
<i>Special items</i>	-694	-153	-	-4,580	-2,224	-
EBIT before special items	1,224	1,352	+10.5	5,912	7,804	+32.0
Net income**	85	546	-	-161	3,539	-
Earnings per share (EUR)**	0.09	0.56	-	-0.16	3.60	-
Core earnings per share (EUR)	1.05	1.13	+7.6	5.25	6.59	+25.5
Free cash flow**	1,954	1,738	-11.1	-120	1,691	-
Number of employees***	99,814	102,296	+2.5	99,814	102,296	+2.5

Crop Science (EUR million)	Q3 2021	Q3 2022	Change (%)	9M 2021	9M 2022	Change (%)
Sales	3,850	4,692	+21.9 +8.4*	15,517	19,600	+26.3 +16.9*
EBITDA before special items	471	629	+33.5	3,937	6,047	+53.6
EBITDA margin before special items	12.2%	13.4%	-	25.4%	30.9%	-
EBIT	-200	53	-	-1,930	2,823	-
<i>Special items</i>	-181	-10	-	-4,178	-1,334	-
EBIT before special items	-19	63	-	2,248	4,157	+84.9

Pharmaceuticals (EUR million)	Q3 2021	Q3 2022	Change (%)	9M 2021	9M 2022	Change (%)
Sales	4,539	4,955	+9.2 +2.9*	13,398	14,397	+7.5 +2.6*
EBITDA before special items	1,366	1,573	+15.2	4,273	4,440	+3.9
EBITDA margin before special items	30.1%	31.7%	-	31.9%	30.8%	-
EBIT	850	1,152	+35.5	3,531	3,560	+0.8
<i>Special items</i>	-296	-71	-	-19	-33	-
EBIT before special items	1,146	1,223	+6.7	3,550	3,593	+1.2

Consumer Health (EUR million)	Q3 2021	Q3 2022	Change (%)	9M 2021	9M 2022	Change (%)
Sales	1,346	1,548	+15.0 +4.4*	3,888	4,556	+17.2 +9.3*
EBITDA before special items	308	336	+9.1	878	1,054	+20.0
EBITDA margin before special items	22.9%	21.7%	-	22.6%	23.1%	-
EBIT	219	239	+9.1	607	762	+25.5
<i>Special items</i>	-7	-4	-	-21	-25	-
EBIT before special items	226	243	+7.5	628	787	+25.3

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 / *** Full-time equivalents at end of period