



Cereals

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This presentation may contain forward-looking statements based on current assumptions and forecasts made by Bayer management.

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Guidance at constant currencies, not including portfolio divestitures if not mentioned differently.

Fields of Opportunity

Wheat



Optimized Variety
Selection and
Planting Population

Herbicide Trials

Prosaro Pro
Fungicide Trials

Wheat System
Recommendation





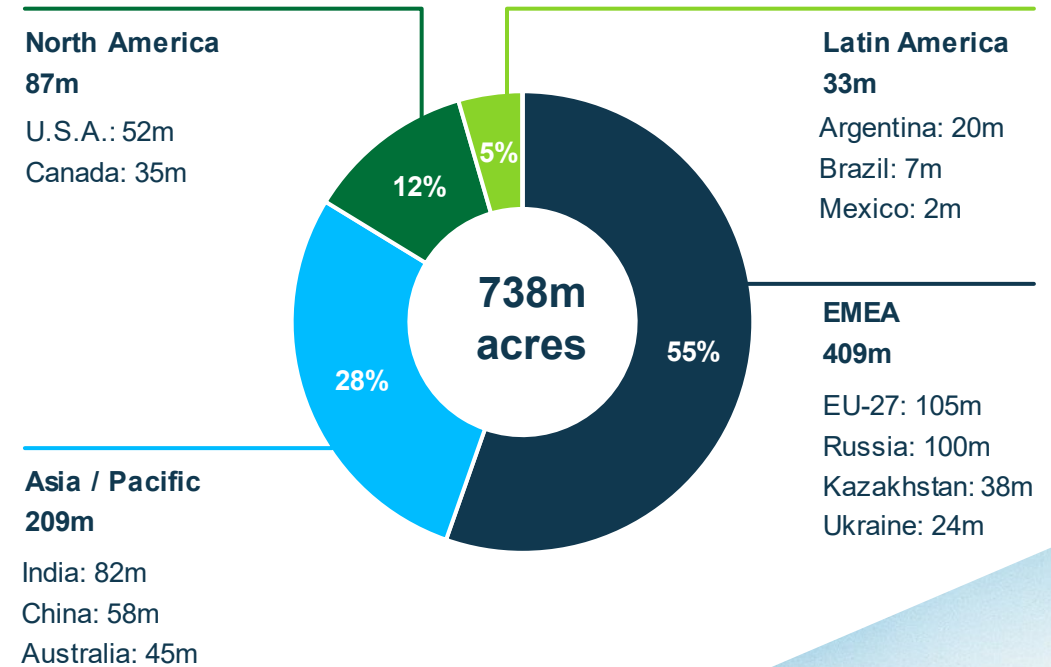
Cereals are Dietary Staples Vital for Food Security

Wheat Is the Largest Traded Crop on the Globe

About Cereals

- // Significant ag input market
 - // Total CP market globally: €8.4bn
 - // Total Seeds market globally: €4.1bn
- // Cereals include crops like Wheat, Barley, Rye, Oats and others
- // Wheat No. 1 crop in acreage (555m acres)
- // Wheat with central role for food security (providing 18% of total available calories)
- // Wheat with different cropping intensities and different average yields by geographic and climatic growing regions, ranging from an avg. of ~30 bu./acre in Australia to ~110 bu./acre in W. Europe²
- // Continued potential and need to drive value of crop (yield, intensity, seeds)

Major Cereals Growing Geographies (planted acres, 2021/2022)¹



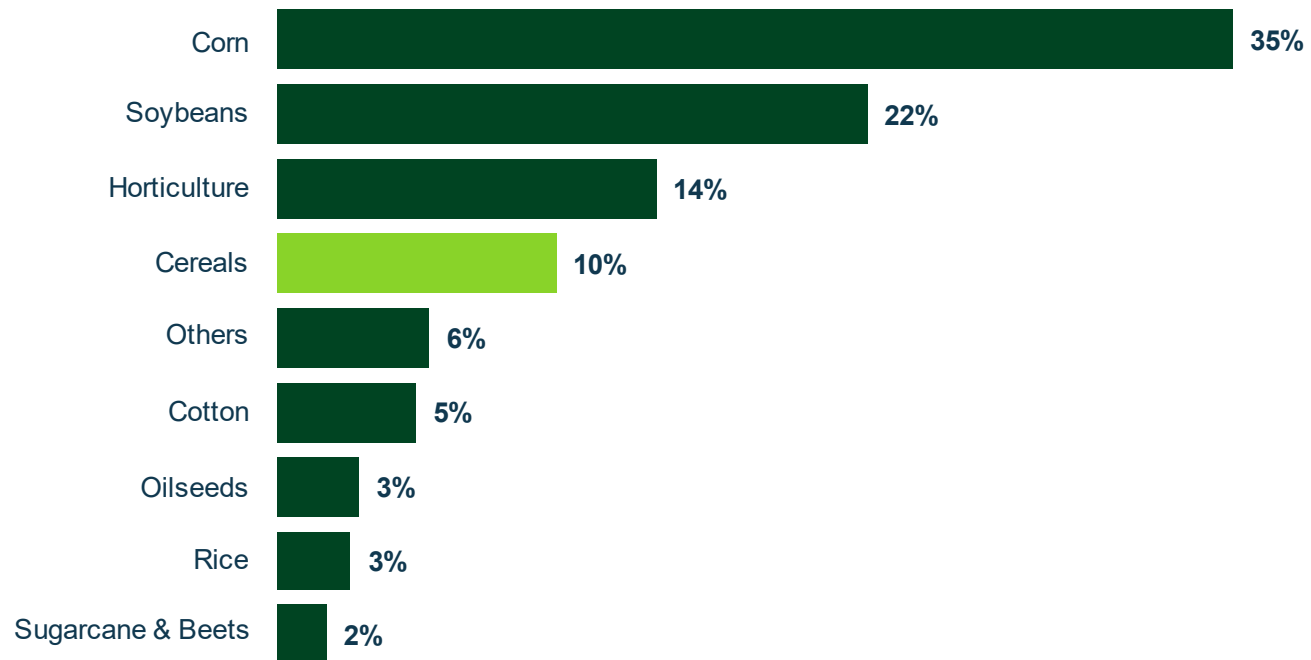
¹ Source: internal estimates, planted acres as of 2021; ² Source: IHS – 5y avg. 2016/17 – 2020/21, W. Europe defined as GER+FR+UK



Cereals Crop Protection Portfolio is an Important Contributor to Bayer Crop Science Sales

Bayer Crop Science 2021 Sales¹

Sales by Crop Served



> Sales in Cereals: ~€2bn

¹ Source: Company estimates. Based on 2021 data, excluding Environmental Science sales. Crop protection sales allocated to crops where they are applied. "Others" includes digital farming solutions, non-commercial crops, and non-identified crops.



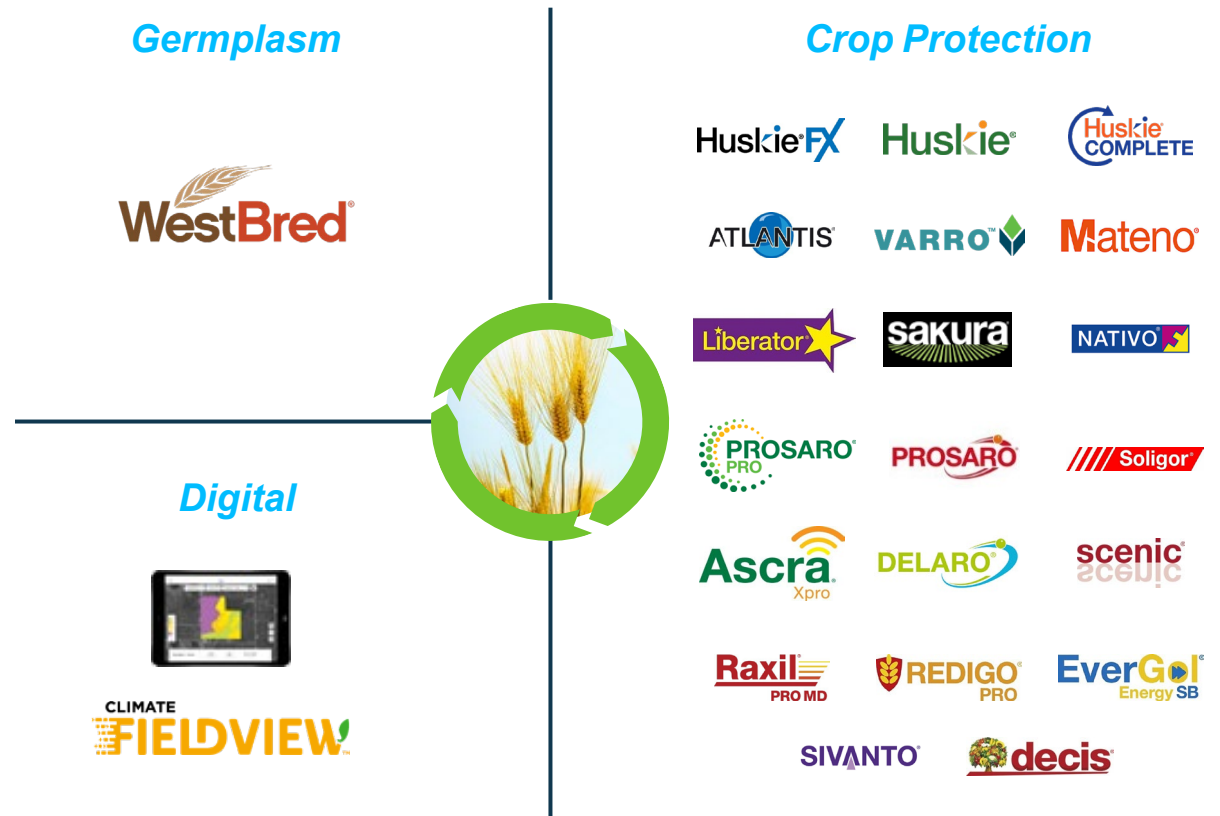
Market Leading Cereals Business in Crop Protection

Global Leader in Cereals Herbicides and Fungicides in All Key Growing Regions

Bayer Global Cereals Footprint

- // ~€2bn in global Bayer CP sales into cereals crops, mainly in herbicides and fungicides
- // ~€4bn PSP in cereals, mainly driven by continued LCM of our portfolio, as well as new active ingredients and innovations like hybrid wheat
- // Leading U.S. Germplasm share of ~20% for newly purchased wheat seed
- // Bayer driving sustainability in Cereals, with modern Crop Protection, higher-yielding and more efficient seed, digital tools for optimized utilization of inputs and lower carbon cropping systems

Bayer Global Cereals Portfolio¹



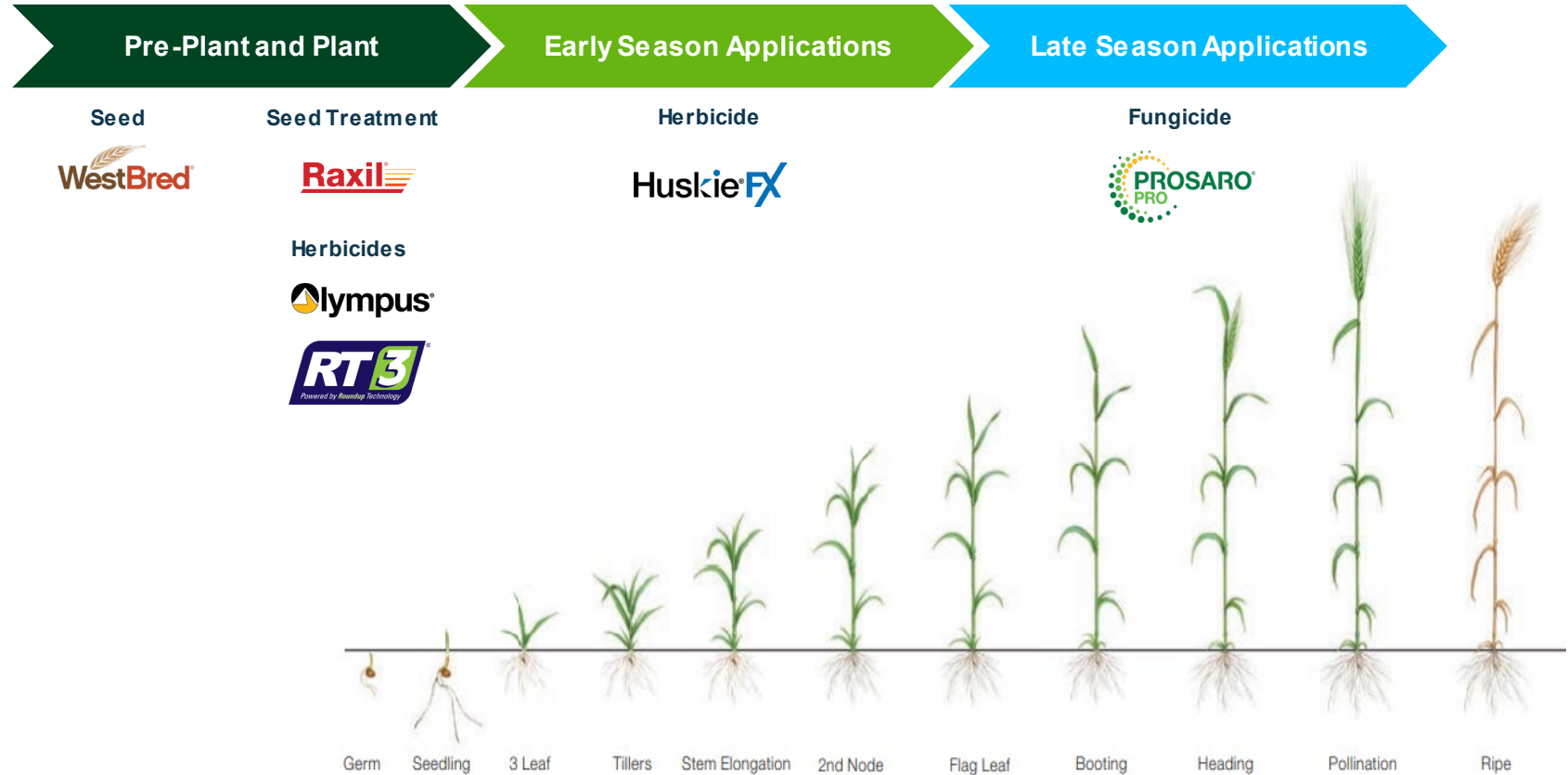
¹ Examples of key products in the Bayer portfolio; not a comprehensive representation; LCM = Life Cycle Management



Addressing Grower Needs with a Broad Wheat Portfolio

Example: Bayer's U.S. Wheat Portfolio

- **Westbred** genetics were planted on 46% of winning farms in National Wheat Yield Contest in 2021
- **FieldView** supports agronomic data and decision making
- **Raxil** seed treatment offers protection against broad spectrum of early-season seed and seedling diseases and pests
- **Huskie FX** Herbicide – innovation that effectively controls a wide spectrum of broadleaf weeds
- **Prosaro Pro** Fungicide – innovative Life Cycle Management, adding a second mode of action to our blockbuster Prosaro to promote plant health and high quality grain through management of key foliar and head diseases, including suppression of Ergot and control of fusarium head blight



Digital Powered by **CLIMATE FIELDVIEW**

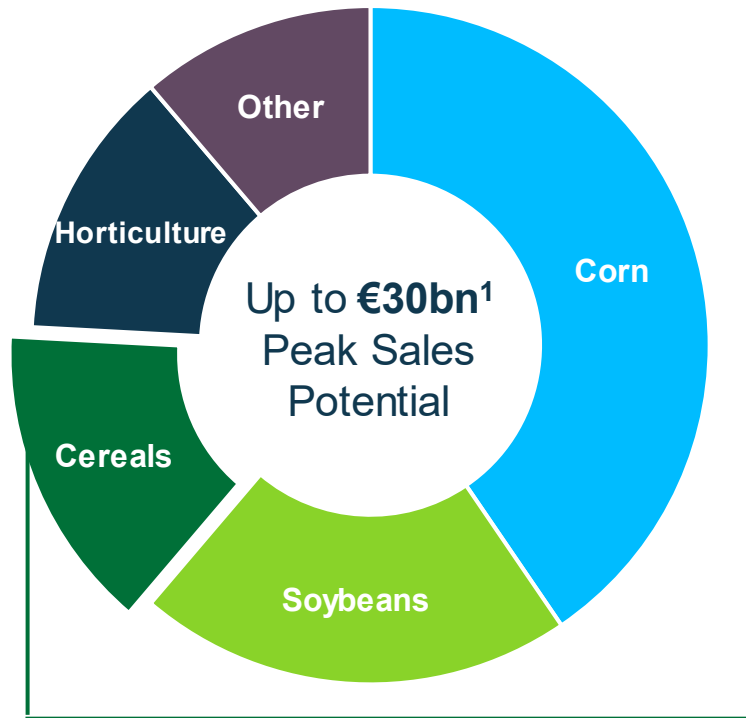


Fungicides and Hybrid Wheat Key Drivers in ~€4bn Cereals Pipeline

Pipeline Potential Balanced Across Key Global Crops

Crop Science Pipeline Peak Sales Potential

Seed, Trait, Crop Protection and Digital Solutions by Crop Served



Cereals²: ~€4bn Peak Sales Potential

- Annual Germplasm Upgrades
- Hybrid wheat
- iblon Fungicide
- New Crop Protection Formulations
- Digital tools (e.g. Wheat Digital Disease Management EMEA)

¹ Represents non-risk adjusted estimated peak sales for the combined breeding, biotech, crop protection and environmental science pipelines, as well as new business models and new value areas. ~50% incremental sales value. Estimated to reach ~40% of peak sales potential by 2031, ~40% by 2032=2035 and ~20% by 2036+

² Projects listed per crop are subset of the pipeline; selected top contributors to peak sale potential



Crop Protection: Driving Significant Future Growth Opportunity

Mateno
Complete

3 MoA

Pyroxasulfone
Diflufenican
Aclonifen **NEW**

- Mateno Complete includes Aclonifen, a new herbicide mode of action for Australia
- Suitable for use in wheat and barley for hard-to-control grass and broadleaf weeds

PSP of >€50m
Launched in Australia in 2022



Untreated Control



Mateno Complete

iblon
TECHNOLOGY

- **iblon** offers the **most reliable control** of relevant leaf diseases in cereals
- iblon will be positioned in the premium segment

PSP of ~€350m
Commercialization has begun in New Zealand, major geographies to follow in the years ahead



Untreated



iblon



Hybrid Wheat: New Production System for the World's Largest Crop

Potential to Shape Transformation of Wheat Production by End of the Decade

Hybrid Wheat

- // Hybrid wheat expected to provide **higher yield** and **yield stability**, with potential fit on a significant portion of the **~555m acres of wheat** grown globally
- // Envision a **more sustainable and resilient system** with better nitrogen use efficiency, disease, drought and heat tolerance
- // Advancements in **genomic tools** and the **cytoplasmic male sterility system** are enabling the development of hybrid wheat at competitive cost
- // 'Blue ocean' market potential to drive value of market for Wheat seed and technologies, which has already happened in crops like corn



Winter Hybrid
Maize, Kansas | 2021



Spring Hybrid
Sabin, Minnesota | 2021

Our Approach to Hybrid Wheat

Different climatic zones in key regions Europe and North America require **distinct approaches**:

Europe

- // In 2021, we launched a **strategic R&D partnership with RAGT**, the European market leader in varietal wheat, leveraging strong complementarity of partners:
 - // RAGT: Best-in-class germplasm and rich portfolio of native traits
 - // Bayer: Wide array of R&D assets, seed production know-how; leader in CP

US

- // Hybrid wheat program based on our leading U.S. WestBred germplasm position



Our Vision:

A digitally enabled sustainable hybrid wheat system offering