



Soybeans

Latin America

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

Fields of Opportunity

LATAM Soybeans

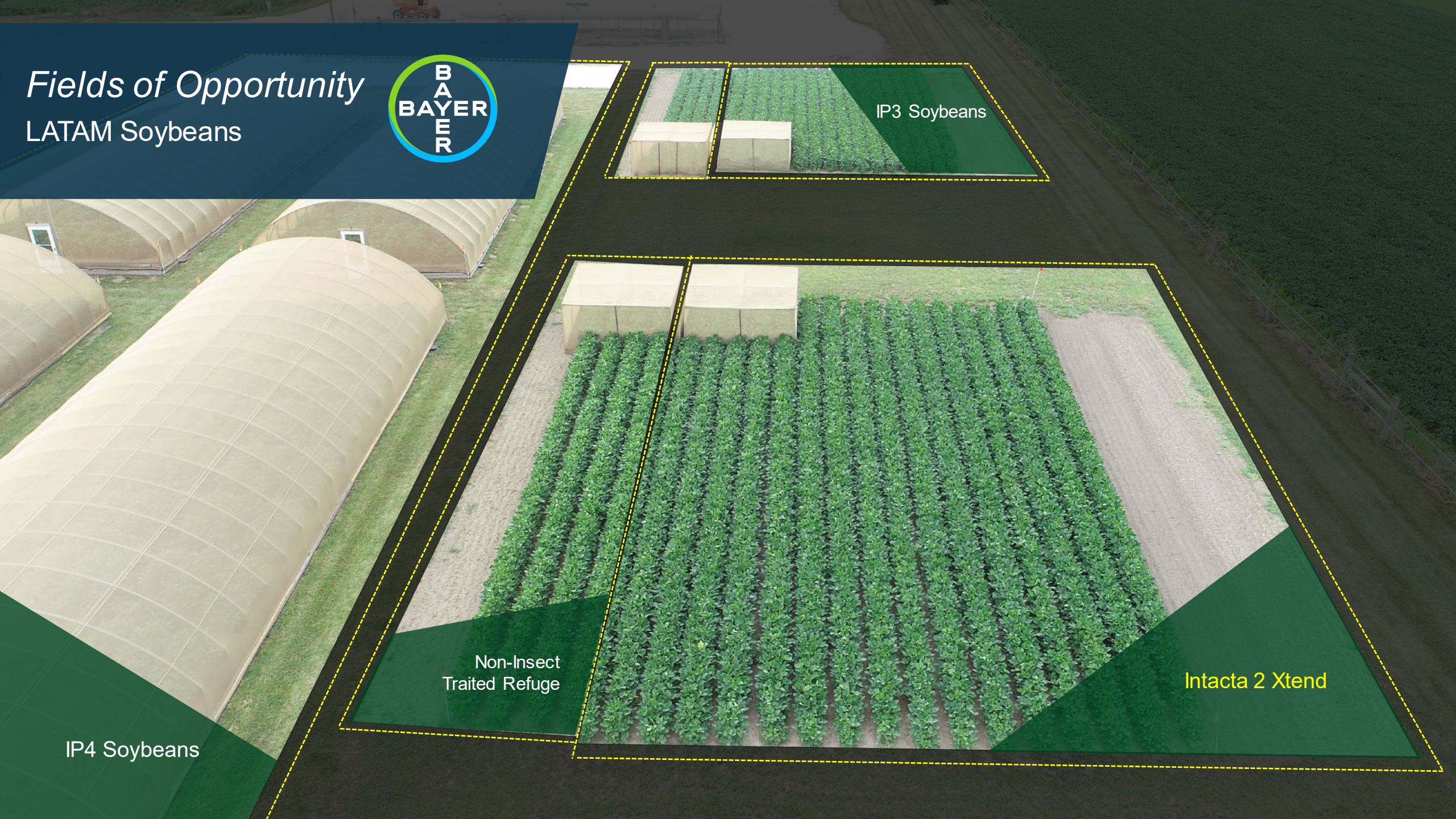


IP3 Soybeans

Non-Insect
Traited Refuge

Intacta 2 Xtend

IP4 Soybeans



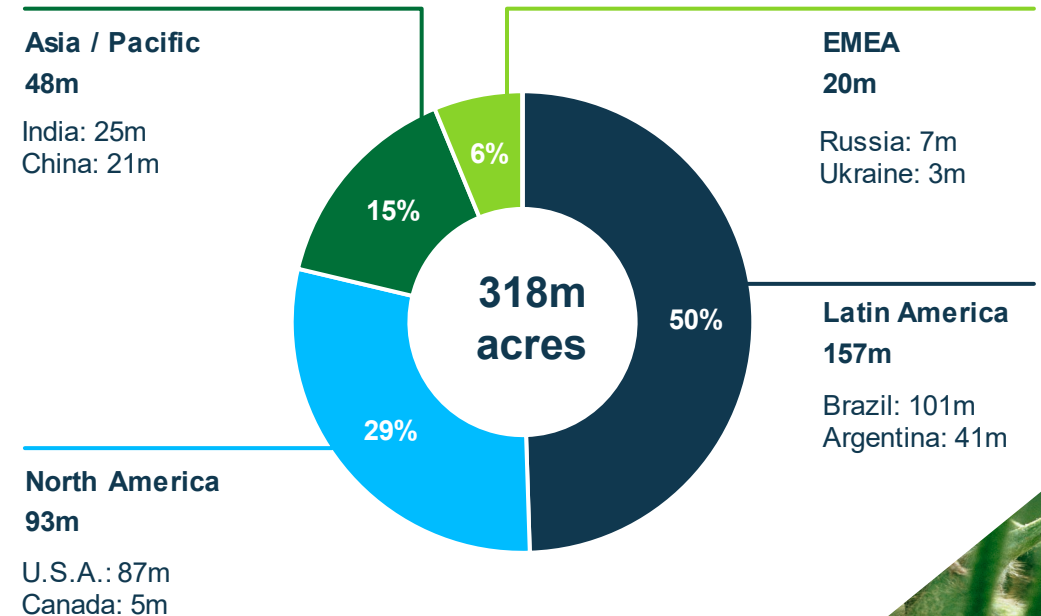


The Americas Lead the World in Soybean Production

About Soybeans

- // Total **CP market** globally: **€12.0bn**
- // Total **Seed & Traits market** globally: **€5.9bn**
- // Soybeans have a wide range of uses; **meal** is primarily used as a **high protein livestock feed**, and soybean **oil in food and industrial uses** like biodiesel
- // Continually evolving **weed resistance** drives need for innovation in **North America**, while management of **insect resistance** is key in tropical **Brazil**
- // Evolving **fungal diseases** can also be devastating to yields in **Brazil**; requiring state-of-the-art fungicides to manage

Major Soybean Growing Geographies (planted acres, 21/22)¹



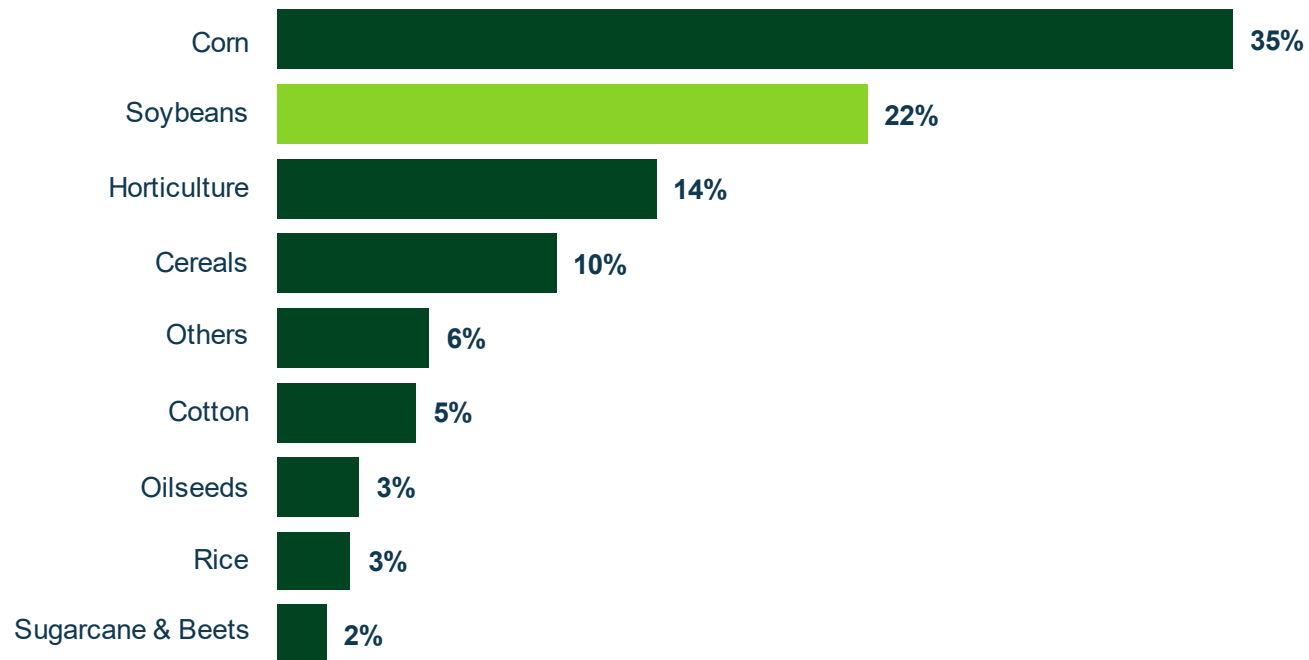
¹ Source: internal estimates, planted acres as of 2021



#1 Global Soybean Trait Platform Complemented by the Leading Soybean Fungicide Franchise in LATAM

Bayer Crop Science 2021 Sales¹

Sales by Crop Served



> Sales in Soybeans: ~€4bn

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.

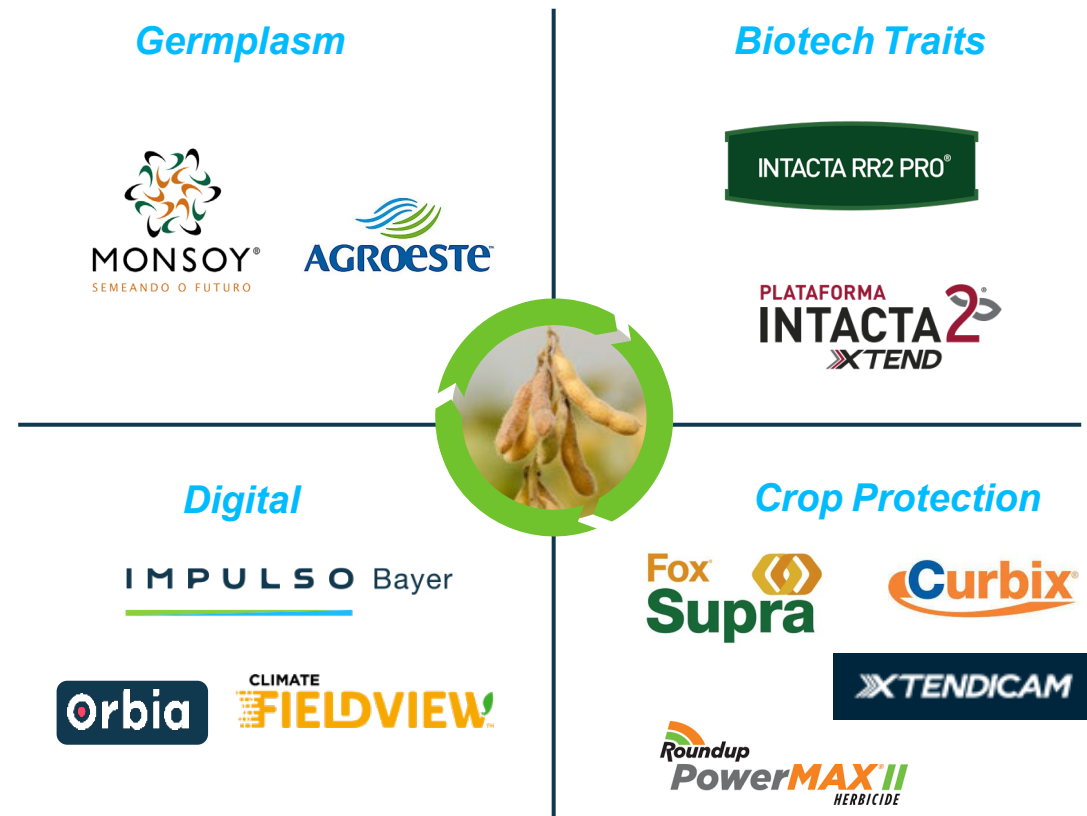


Latin America's Leader in Soy Seed & Traits and Crop Protection

Bayer LATAM Soybean Footprint

- // #1 Brazil soybean trait share of >80%; just launched Intacta 2Xtend soybeans in 2021/22 season and expect >6m acres in upcoming 2022/23 season
- // Intacta 2 Xtend delivered a performance advantage of **2.89 bu/acre**
- // Crop Protection share of market in Brazil of ~20%; #1 in soybean fungicides with Fox family of products
- // Partner in largest digital Ag marketplace in Brazil; Orbia

Bayer LATAM Soybean Portfolio¹



¹ Examples of key products in the Bayer portfolio; not a comprehensive representation

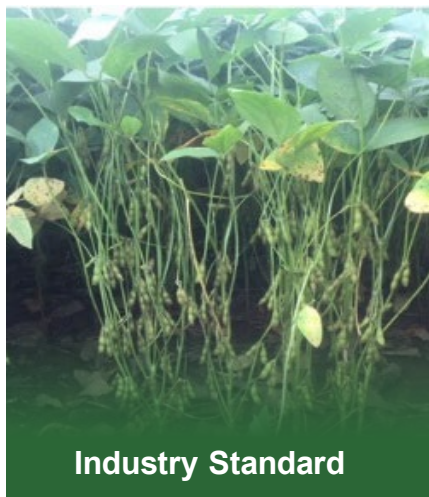


Fungicides: New Innovations Drive our Growth Potential in Brazil

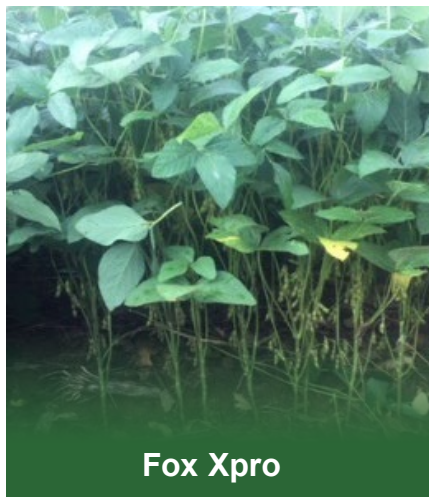
Expect ~€1bn¹ of Peak Sales Potential from Fox Portfolio of Fungicides



- **Fox Xpro** fungicide **offers excellent control** of all relevant soybean diseases including **Asian Soybean Rust**
- **#1** market position; **>25% market share²** in soybean fungicides segment last season (*3rd year after launch*)



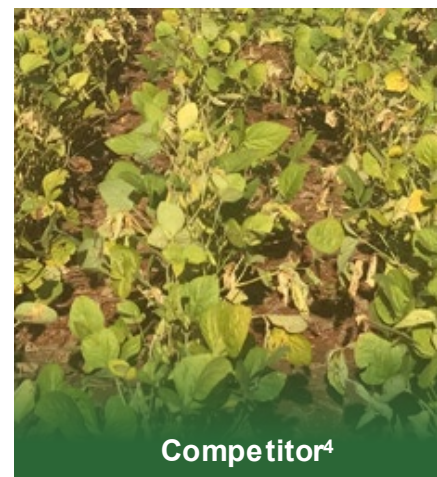
Industry Standard



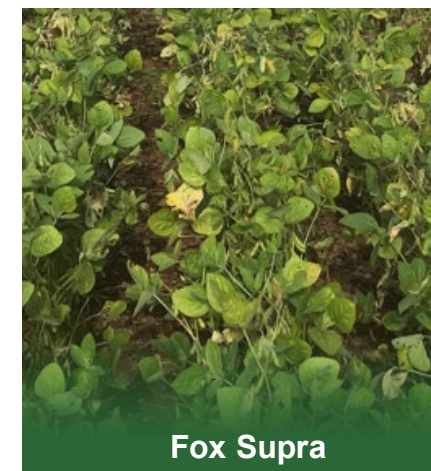
Fox Xpro



- Adds an additional mode of action with next-gen technology **Indiflin^{®3}** to **Fox Xpro**
- **Pre-Launch** in **2022**; **full scale launch** in **2023**



Competitor⁴



Fox Supra

¹ Internal estimates; ² BIP, Spark, 21/22; ³ In collaboration with Sumitomo; ⁴ BASF Orkestra Ultra

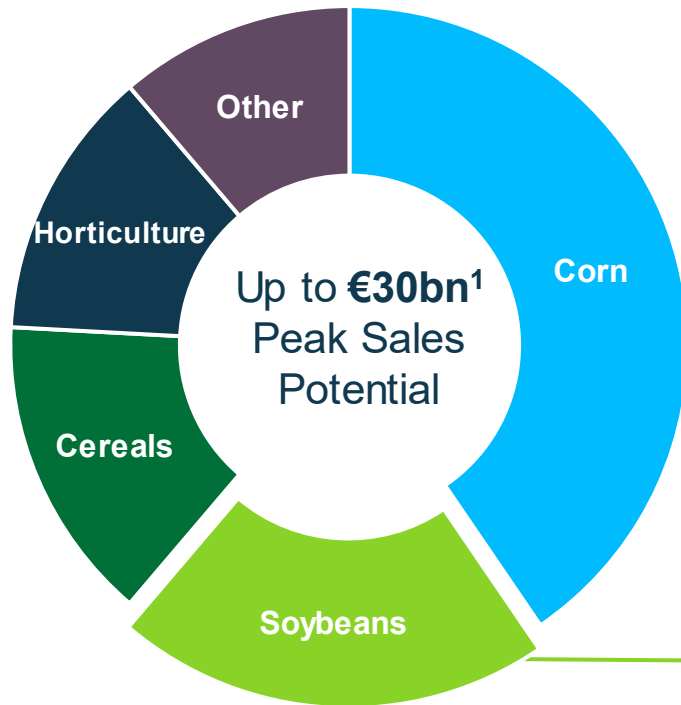


Next-Gen Insect and Disease Control Critical for LATAM Soybeans

Pipeline Potential Balanced Across Key Global Crops

Crop Science Pipeline Peak Sales Potential

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



Global Soybeans²: ~€6bn Peak Sales Potential

Products Specific to the LATAM Market

- Annual Germplasm Upgrades
- 3rd and 4th Generation Insect Protection Traits (IP3 & IP4)
- 4th and 5th Generation Herbicide Tolerance Traits (HT4 & HT5)
- New Crop Protection Formulations
- Fox Supra Fungicide
- Plenexos Insecticide
- New MoA Herbicide (post-emergence broad acre)
- Digital Tools (e.g. Disease Management)



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 sales potential



Next-Gen Intacta Traits to Sustain Leading Franchise in Brazil

Intacta 2 Xtend Launched; IP3 Currently in Phase 3, IP4 Advanced to Phase 1



INTACTA RR2 PRO®

#1 South America soybean system¹

- Excellent control of soybean loopers, velvetbean caterpillar and axil borer
- Glyphosate tolerance provides proven weed control and enables conservation tillage
- Licensed to seed producers with >90% share of market in Brazil
- On >85m acres in South America in 2020/21



- Industry-first with three proteins for insect control and resistance management, plus adds dicamba tolerance for tough-to-control weeds
- **LAUNCHED** on **>800k** acres in Brazil in 2021/22 season. Targeting more than **6m** acres for the 2022/23 season.
- Performance advantage of **2.89 bu/acre**



Control IP3
Velvetbean Caterpillar Infested



Control IP3
Soybean Looper Infested

- **IP3 in Phase 3**; delivering multiple modes-of-action for insect control



IP4
Boone, Iowa, June 2021

- **IP4 ADVANCED** to Phase 1; focused on Brazil

IP3 = 3rd generation insect protection trait in soybeans

IP4 = 4th generation insect protection trait in soybeans

¹ Data based on number of treated acres per Bayer internal estimates



Connecting Our People, FieldView and Our Core Business Products

Creating the Digital Mindset to Enable New Value for Growers and New Business Models

DEKALB Corn

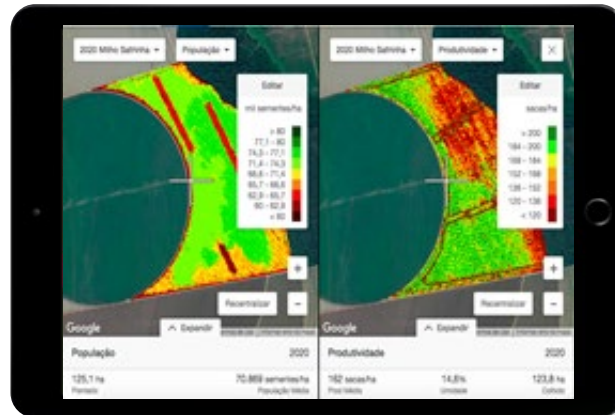
Selecting the best
hybrids and planting
at the optimal density

Verango Crop Protection

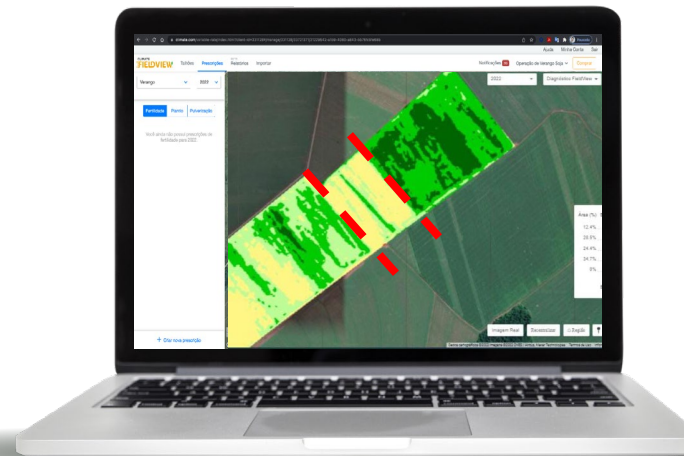
Showcasing
nematode presence;
demonstrating results

Intacta RR2PRO Soybeans

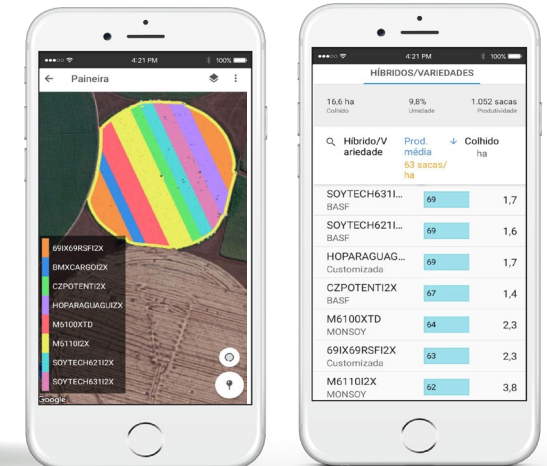
Planting test
strips to select
the best varieties



Example: Planting with the right density on every acre to optimize yield



Example: Application map for nematode treatment with Verango



Example: Nine soybean varieties yield test results demonstrating technology performance



Advancing New Solutions and Possibilities Through Digital

Reason to Believe: Optimistic Results in LATAM through New Business Model Pilots



+10% *Incremental sales potential***



+5% *Average productivity increase*



+300 *Customers vs. previous pilots*



40 *Net Promoter Score**



+95% *Intent to Renew for Next Pilot*

* Among interviewed customers[BR] **Safrinha 20/21



ORBIA: Largest Digital Ag-Marketplace in LATAM with Largest Loyalty Program

Orbia

- JV between Bayer, Bravium, Yara and Itau; Bayer with ~60% stake
 - Connects growers, input providers and grain traders to a network to expand their reach, secure financing, redeem rewards **from Bayer's Impulso loyalty program**, purchase and sell inputs
-
- Established in 2019 in **Brazil**, later expanded to Argentina, Colombia and Mexico
 - **~300 distributors** with inputs such as pesticides, seeds and fertilizers
 - **>200,000** registered growers
 - Covers **~75% of planted area**

IMPULSO

Bayer Loyalty Program

Points Earned Redeemable for Products and Services in Orbia:

+ 600



services
available

+ 3000

Products
in benefit catalogue



VIP customers also eligible to participate in exclusive Ag events





Digital Unlocks Scalable Climate-Smart Business Models

Carbon Markets Valued at >\$200bn/year¹ and Growing with Consumers' Demand for Sustainability

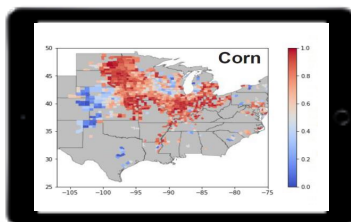
FIELDVIEW has the potential to streamline the way carbon is measured, verified and reported, to enable scalable, climate-smart business models

Quantification



CO₂e Total

Verification & Reporting



Crop Rotation by Field

Carbon Initiative

~2,600 participating farmers

10 countries covered

~1.5m acres globally

Long-term program to provide **annual incentives** to Climate FieldView enrolled growers for verified and validated **climate-smart practices** like no-till and cover cropping

Ranked **#1** in the U.S., scoring very high in terms of **grower trust**²

Enables 3 Expected Downstream Revenue Opportunities

Carbon Services

Product sales

Carbon assets

Project Carbonview for the U.S., a collaboration with **Bushel, The Andersons**, and built on **Amazon Web Services** cloud infrastructure, expected to **track carbon emissions across ethanol chain**

CHS Inc., largest Ag Coop in the U.S., **agreed to be our carbon program provider**, providing advice to growers moving to sustainable practices.

¹ Source: <https://www.reuters.com/article/us-carbontrading-turnover/global-carbon-trading-turnover-at-record-214-billion-last-year-research-idUSKBN1ZN1RN>; ² Forward Group Research Carbon Credit Program Perceptions & Evaluation, July 2021



Bayer PRO Carbono: Largest Carbon Program in Brazil

PRO Carbono

- Be a change agent to create a carbon neutral industry
- Increase productivity and profitability from intensification of practices to sequester carbon
- Measure and track with **FIELDVIEW**

KG CARBON EQ PER MT OF SOYBEAN PRODUCED¹

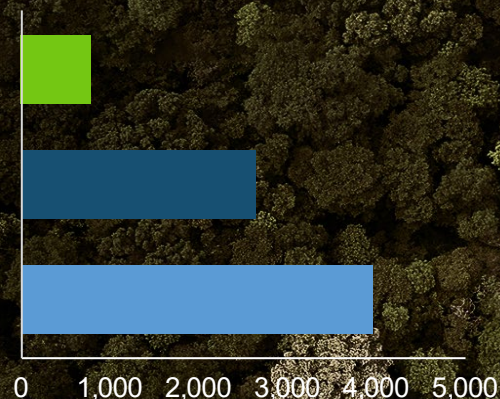
PRO Carbono Avg



Brazil Avg



Global Avg



Carbon Emissions of Soybean Growers in Bayer's PRO Carbono 70% lower than Brazil Average

DEVELOP AND IMPLEMENT MODELS TO CALCULATE SOC STOCK AND FOOTPRINT FOR TROPICAL AGRICULTURE



EXPERTS **CARBON**

3 SOIL CARBON METHODOLOGIES

~300k SOIL ANALYSES

10 Institutions

32 Researchers



¹ Assumptions and challenges of carbon footprint accounting in agriculture - Marcelo Morandi and Marília Folegatti - Embrapa Meio Ambiente; SOC = Soil Organic Carbon



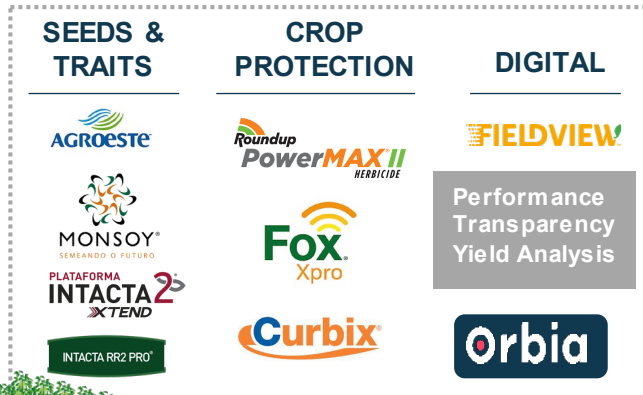
The Next Frontier: Evolution to Digitally Enhanced System Solutions

Illustration: Intacta 2Xtend Soybean System

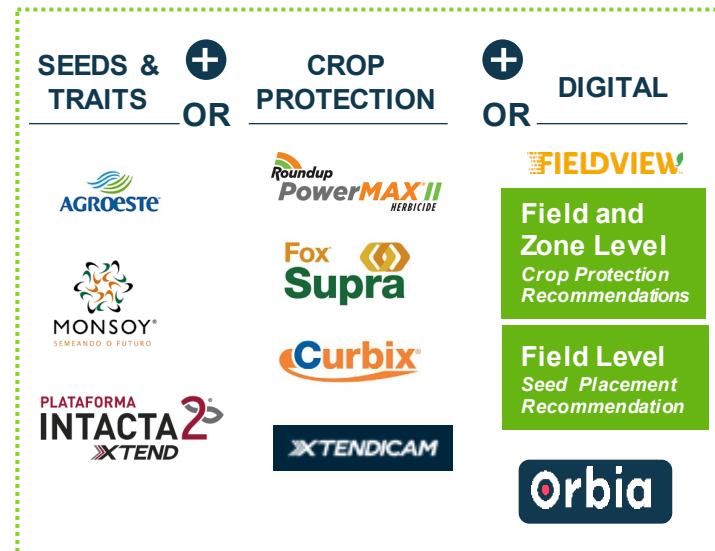


Win by being more grower centric

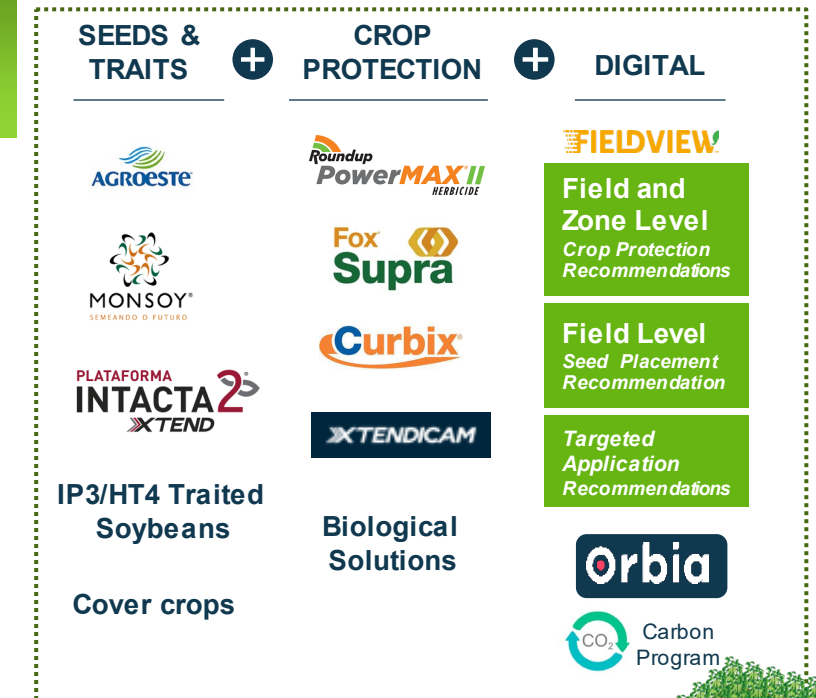
Discrete Solutions



Tailored Solutions



Crop System Solutions



Increased Value from Digital Enhancements to Grow Share of Farm
Inputs to Outcomes

2022

2030