



41st Annual

J.P. Morgan Healthcare Conference

January 10, 2023

Stefan Oelrich
Member of the Board
of Management of Bayer AG

President Pharmaceuticals



Driving our strategic agenda



1
Renew
topline

Grow potential blockbusters

Capture the full commercial value of the current portfolio



2
Reallocate
resources

Build & grow US business

Shift in marketing & R&D towards growth drivers



3
Rebuild
pipeline

Progress late-stage pipeline

Strengthen early pipeline

through increasing contributions from platform companies as well as partnering



Investing in future growth while managing our P&L along the projected trajectory

Sales Growth
(cpa*)



EBITDA margin*
(cpa*)

10yrs average: 32%



9M 2022

2023e-2026e

>2027e

- // Label expansions, guideline inclusions & continued rollouts of Nubeqa and Kerendia
- // Competitive profile of key assets further strengthened
- // Build-up of US organization completed
- // Strong LCM newsflow, Asundexian moved into PIII
- // Continued pipeline pruning and advancements of new gene therapies into Phase I



**Balance LoEs
& drive late-stage
pipeline**



**Return to above
average growth**

*EBITDA before special items, cpa = currency and portfolio adjusted; LCM: Lifecycle management; LoE: Loss of exclusivity



In 9M 2022 we have absorbed significant headwinds that emerged during the year

Geopolitical & macroeconomic events

- // War in Ukraine
- // Inflation
- // Supply chain disruptions
- // Negative market dynamics, e. g. COVID-19 (China)
- // EUR devaluation



Industry dynamics

- // Limited or no ability to react on increasing COGS
- // Reimbursement & pricing pressure across the globe, e. g. VBP*, IRA*, etc.
- // New health patterns (IUD*)
- // Reward for incremental innovation increasingly limited



Impact on Bayer Pharmaceuticals in 9M 2022

Sales

- // Price pressure Europe
- // China: VBP and COVID lockdowns

EBITDA* margin

- // Lower sales
- // Cost increases in raw materials
- // Adverse FX impacts

+8%	<i>reported</i>	30.8%
+3%	<i>cpa*</i>	~32%
+3-4%	<i>FY guidance*</i>	~32%

Pressure on sales and margin to continue in 2023 and beyond

*EBITDA before special items, cpa = currency and portfolio adjusted; IRA: US Inflation Reduction Act; IUD: Intrauterine device; VBP: Volume-based procurement; FY guidance based on constant currencies and portfolio



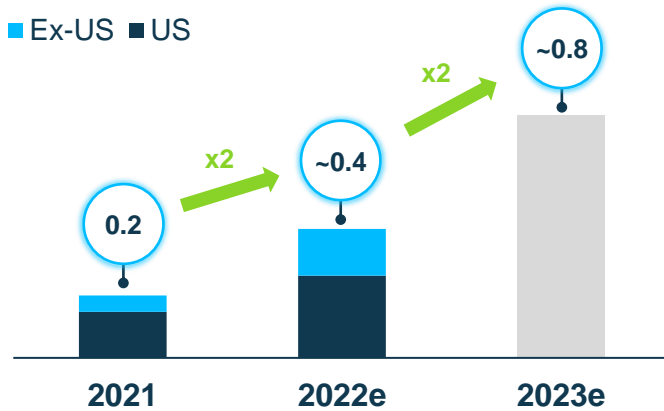
Nubeqa at #2 in nmCRPC already, further share gains and label expansions confirm >€3bn peak sales potential

Sales more than doubling in 2022

- // Expanding market share in the US to >30% in nmCRPC
- // US label extension in August 2022 to treat patients with mHSPC

€bn

■ Ex-US ■ US



Sales drivers 2023

- // Continued market share gains in nmCRPC
- // mHSPC approvals in EU, JP, CN and other major regions
- // Potential to become foundational drug across prostate cancer indications

Phase 3 Clinical development program

- ✓ 2019 // nmCRPC (ARAMIS)
- ✓ 2022 // mHSPC + CT (ARASENS)
- 2024 // mHSPC w/o CT (ARANOTE/ARASEC)
- 2027 // BCR // adjuvant (DaSL-HiCap)



Peak sales potential >€3bn

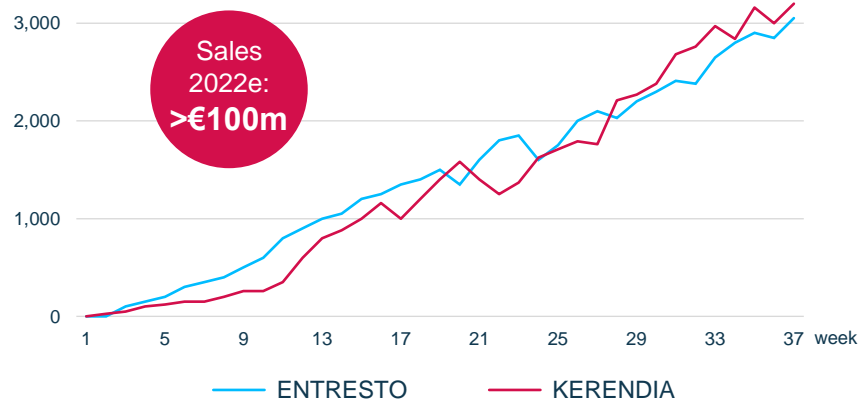


Kerendia with strong launch momentum, ongoing guideline inclusions & potential label extensions to push peak sales to >€3bn

Continued US market uptake

- // One of the strongest launch dynamics in CV despite initial COVID restrictions
- // Reimbursed access for majority of commercially insured and Medicare Part D patients
- // Recommended by ADA, AACE, KDIGO

TRx development



Sales drivers 2023

- // Broad utility and relevance across GPs and specialists
- // Ongoing US market penetration & upcoming reimbursements ex-US
- // Potential for further inclusion in treatments guidelines

Clinical development program

- ✓ 2020 // CKD/T2D (FIDELIO/FIGARO)
- 2024 // HFmr/pEF (FINEARTS-HF)
- 2025 // CKD/ND (FIND-CKD)



Peak sales potential >€3bn

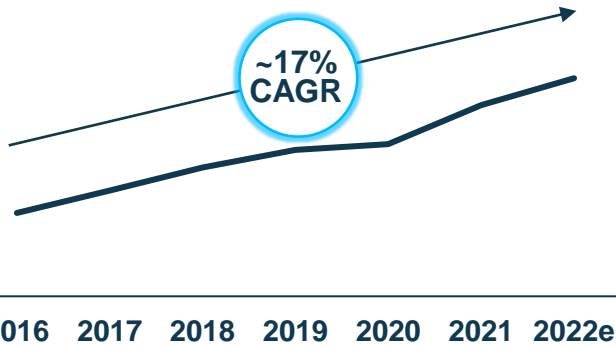
AACE: American Association of Clinical Endocrinology; ADA: American Diabetes Association; CKD: Chronic kidney disease; HFmr/pEF: Heart failure with mildly reduced / preserved ejection fraction; ND: Non-diabetic



Strong Aflibercept 8mg data reinforce leading clinical profile and competitive position of the Eylea franchise

Leading medicine in wAMD and DME treatment

Eylea Volume Development (vials + prefilled syringes)



Share in ex-US markets
~60%

- // Gold standard in efficacy and safety
- // High competitive hurdle: >8 million of treated years for patients and physicians
- // First biosimilar launches expected in 2023 (CA , JP)

Unparalleled clinical data further raising the bar

Aflibercept 8mg

Share of patients maintaining on dosing interval¹⁾

Injection	PHOTON (DME)	PULSAR (wAMD)
every 12 weeks	91%	79%
every 16 weeks	89%	77%

¹⁾ Comparator arms: Eylea every 8 weeks

- // Significant prolongation of injection intervals without compromising efficacy and safety
- // Set to become new standard of care despite increasing competitive dynamics
- // Submissions in major markets in 2023, launch by 2024

Commercial potential substantially strengthened

DME: diabetic macular edema; wAMD: wet age-related macular degeneration



Continued shift of resources towards growth drivers

Geographical Footprint

Low
commercial
attractiveness



High
commercial
attractiveness



Marketing investments

Mature
portfolio



Launch
brands



R&D investments

Low
innovation
potential



High
innovation
potential





Elinzanetant's unique clinical profile can offer a transformative approach for the treatment of vasomotor symptoms

Market

Vasomotor Symptoms (VMS)

- // Among most commonly-reported menopausal symptoms
- // Limited treatment options available, only ~1/3 of adoption



Sleep disturbance



Hot flashes



Night sweats

~16m women
each in U.S. and EU

Elinzanetant characteristics

- // First-in-class, non-hormonal, oral OD neurokinin-1,3 receptor antagonist (dual mode of action)
- // May reduce hyperactivity of KNDy neuronal network involved in thermoregulation
- // Demonstrated significant and rapid improvement in VMS in Phase II and was well-tolerated

Phase III OASIS Program

- // Four Phase III studies (OASIS-1 – OASIS-4)
- // Investigating the efficacy and safety of elinzanetant 120mg once daily in menopausal women with VMS
- // Expected first study readouts: 2023

Potential launch: 2025

Peak sales potential >€1bn



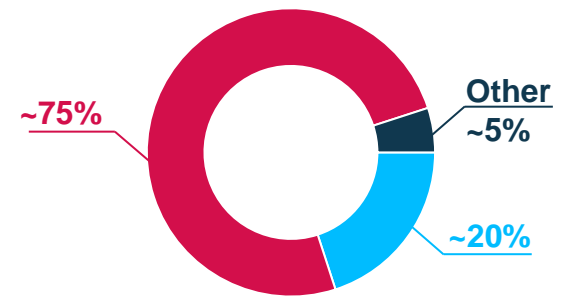
Landmark Phase III program started with oral factor XIa inhibitor Asundexian – peak sales of >€5bn projected

Market

Ischemic Stroke by types

Non-cardioembolic

- // ~9m diagnosed patients in key 7 markets
- // Standard of care: Single/Dual APT



Cardioembolic

- // ~13m diagnosed AF patients in key 7 markets
- // Standard of care: DOACs (or VKA)
- // ~40% of eligible patients un(der)treated

Asundexian characteristics

- // Potential first-in-class, once-daily, oral small molecule FXIa inhibitor
- // New potential treatment in thrombosis prevention
- // Broad Phase II study program PACIFIC confirmed consistent safety and near maximum FXIa inhibition

Phase III OCEANIC Program

OCEANIC AF

- // Asundexian vs. apixaban in atrial fibrillation
- // FPFV in December 2022



OCEANIC STROKE

- // Asundexian + APT in acute non-cardioembolic ischemic stroke or high-risk TIA vs. placebo



- // Expected study readouts: 2025

Potential launch: 2026

Peak sales potential >€5bn

AF: Atrial fibrillation; APT: Antiplatelet therapy; DOAC: Direct oral anticoagulant; FPFV: First patient first visit; SAPT: Single antiplatelet therapy; TIA: transient ischemic attack; VKA: Vitamin K Antagonist



Launch assets and late-stage pipeline expected to more than offset losses of exclusivity and drive long-term growth

Projected Sales Bayer Pharmaceuticals (indicative)

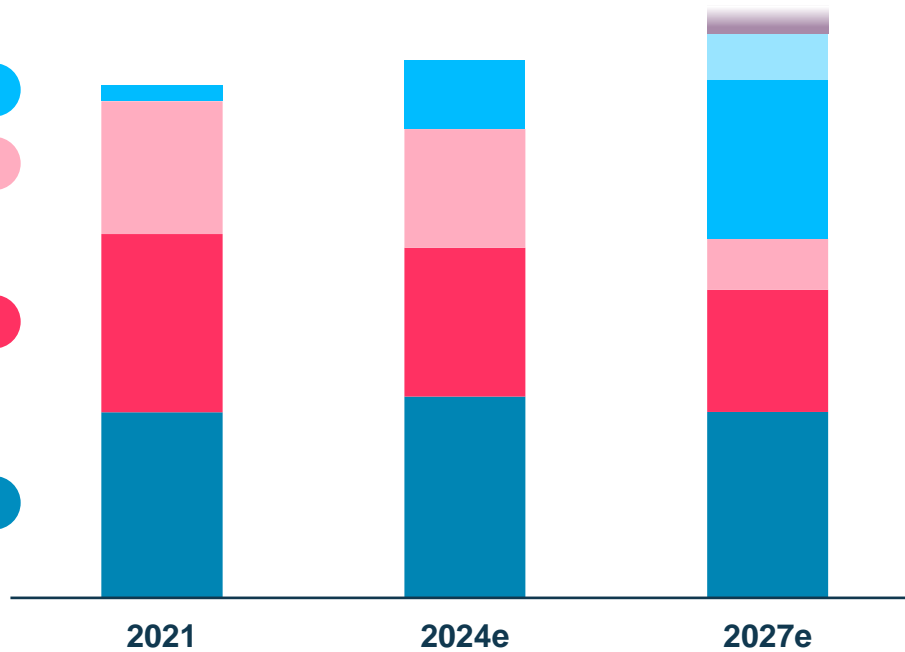
Total 2021:
€18.3bn

€0.6bn

€4.7bn

€6.4bn

€6.6bn



Peak sales potential

>€6bn

>€6bn

Cell & Gene Therapies

Global rights

Phase 3 pipeline assets

Asundexian, Elinzanetant

Global rights

Launch assets

Nubeqa, Kerendia, Vitrakvi

Global rights

Xarelto

Other late lifecycle assets

e. g. Nexavar, Adalat, Hematology franchise

Stable / moderate growth

e. g. Radiology, Eylea & 8mg aflibercept, Women's Health



Platform companies with industry-leading technologies increasingly contributing to replenishment of early pipeline



Technology

Cell platform based on pluripotent stem cells

AAV-based gene therapy & manufacturing platform

Chemoproteomics platform (Direct functional modulators, protein degraders)



Clinical pipeline

Phase I Parkinson’s Disease (DA01)
// Pluripotent stem cell-derived dopaminergic neurons implanted into the brain
// First results expected in HY2 2023

5 assets in Phase I in rare and pathway diseases:
// Parkinson’s Disease
// Multiple System Atrophy
// Huntington’s Disease
// Pompe Diseases
// Congestive Heart Failure

2 new INDs planned in 2023
// high profile immunology and oncology targets

Fueled with ~25% of global R&D budget in 2023

IND: Investigational new drug



Our Strategy is geared towards sustainable growth



1
Renew topline

- // **Nubeqa** and **Kerendia** starting to become **key growth drivers**
- // **Combined peak sales potential** for **Nubeqa** and **Kerendia** raised to **>€6bn**
- // **Eylea franchise** well positioned to **continue leadership**



2
Reallocate resources

- // Continuous shift of resources **towards growth drivers**
- // From **low commercial attractive markets** to **high commercial attractive markets**
- // From **mature portfolio** to **launch brands**
- // From **low innovation potential** to **high innovation potential**



3
Rebuild pipeline

- // **Elinzanetant** – Potential **transformative approach** for the **treatment of vasomotor symptoms**
- // Landmark Phase III clinical program for **asundexian** started - **Peak sales potential ≥€5bn**
- // **First study results** from our **C> Platform** expected in **2023**



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

















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Appendix









Pharmaceuticals – Pipeline Overview¹ (as of Dec 13, 2022)

Phase 0 ²	Phase I	Phase II	Phase III
DGKalpha Inh (BAY 2862789)  ●	Elimusertib (ATR Inhibitor) (BAY 1895344)  ●	Regorafenib (combi Nivolumab) (BAY 734506)  ○ # Solid tumors (recurrent or metastatic)	Copanlisib (PI3K Inhibitor) (BAY 806946)  ○ # Non-Hodgkin Lymphoma (CHRONOS-4)
PSMA TAC (BAY 3546828)  ●	AhR Inhibitor (BAY 2416964)  ●	Asundexian (FXIa Inhibitor) (BAY 2433334)  ● /// 2° Stroke Prevention (PACIFIC-STROKE) /// Major Adverse Cardiac Events Prevention (PACIFIC-AMI)	Darolutamide (AR Inhibitor) (BAY 1841788)  ○ # Prostate Cancer (mHSPC) (ARANOTE) # Adjuvant Prostate Cancer (DASL-HiCaP)
PSMA SMOL TAC (BAY 3563254)  ●	mEGFR Inhibitor (BAY 2927088)  ●	Runcaciguat (sGC Activator) (BAY 1101042)  ● # Chronic Kidney Disease (CKD) (CONCORD) # Non-prolif. Diabetic Retinopathy (NPDR) (NEON-NPDR)	Finerenone (MR Antagonist) (BAY 948862)  ○ # Heart Failure (HFmr/pEF) (FINEARTS-HF) # Non-diabetic CKD (FIND-CKD)
VVD NRF2 Inh (BAY 3605349)  ●	227Th-Trastuzumab corixetan (HER2 TTC) (BAY 2701439)  ●	BDKRB1 Receptor Antagonist (BAY 2395840)  ● # Neuropathic Pain (BRADINP)	Vericiguat (sGC Stimulator) (BAY1021189)  ○ # Heart Failure (HFref) (VICTOR ³)
VVD STAT3 Inh (BAY 3630914)  ●	DGKzeta Inhibitor (BAY 2965501)  ●	Gadoquatrane (High Relaxivity Contrast Agent) (BAY 1747846)  ● # Magnetic Resonance Imaging (HRCA-PAT)	Asundexian (FXIa Inhibitor) (BAY 2433334)  ● # Stroke Prevention in Atrial Fibrillation (OCEANIC-AF)
SEMA 3^a (BAY 3401016)  ●	CCR8 Ab (BAY 3375968)  ●	Adrenomedullin Pegol (PEG-ADM) (BAY 1097761)  ● # Acute Resp. Distress Syn. (ARDS) (SEAL)	Elinzanetant (Neurokinin-1,3 Rec Antagonist) (BAY 3427080)  ● # Vasomotor Symptoms (OASIS)
LGMD2i Gene Therapy (LION-101)  ●	Congestive Heart Failure Gene Therapy (NAN-101)  ●		Aflibercept 8MG (BAY 865321)  ○ # Diabetic Macular Edema (DME) (PHOTON ⁴) # Neovasc. Age-rel. Macular Degen. (nAMD) (PULSAR)
Next Generation Liver MRI (BAY 3393081)  ●	sGC Activator (BAY 3283142)  ●		
	Anti-a2AP (BAY 3018250)  ●		
	P2X4 Antagonist (BAY 2328065)  ●		
	BDKRB1 Receptor Antagonist (BAY 2395840)  ●		
	Zabedoseritib (IRAK4 Inhibitor) (BAY 1834845)  ●		
	sGC Activator (BAY 1211163)  ●		
	Parkinson's Disease Cell Therapy (BRT-DA-01)  ●		
	Parkinson's Disease Gene Therapy (AAV2-GDNF-PD)  ●		
	Multiple System Atrophy Gene Therapy (AAV2-GDNF-MSA)  ●		
	Pompe Disease Gene Therapy (ACTUS-101)  ●		
	Huntington's Disease Gene Therapy (BV-101)  ●		

Submissions
Darolutamide (AR Inhibitor) / ADT with Chemotherapy  ○ # EU, Japan, China: mHSPC
Aflibercept (VEGF inhibitor)  ○ # EU: Retinopathy of prematurity

Submission in preparation
Aflibercept 8MG  ○ # Diabetic Macular Edema (DME) (PHOTON ⁴) # Neovasc. Age-rel. Macular Degen. (nAMD) (PULSAR)

-  Oncology
-  Cardiovascular Diseases
-  Women's Health
-  Others

-  New therapeutic entity
-  Life cycle management

-  Antibody
-  Biologic
-  Cell Therapy
-  Contrast Agent
-  Gene Therapy
-  Radiotherapy
-  Small Molecule

¹ Bayer and partner sponsored + 3rd party label enabling studies with first patient first visit ² Pre-clinical selected assets on path to IND ³ Conducted by Merck & Co ⁴ Conducted by Regeneron Pharmaceuticals



Pharmaceuticals – Pipeline Details Phase III¹ (as of Dec 13, 2022)

Therapeutic Area	Candidate medication	Modality	Compound Origin	Indication	Ct.gov Identifier	Estimated/actual primary completion	Status
Oncology	Copanlisib (PI3K Inhibitor)		Bayer	Non-Hodgkin Lymphoma (<i>CHRONOS-4</i>)	NCT02626455	Q1 2023	Study ongoing
	Darolutamide (AR Inhibitor)		Orion	Prostate Cancer (mHSPC) (<i>ARANOTE</i>)	NCT04736199	Q1 2024	Study ongoing
				Adjuvant Prostate Cancer (<i>DASL-HiCaP</i>)	NCT04136353	Q1 2028	Study ongoing
Cardiovascular Diseases	Finerenone (MR Antagonist)		Bayer	Heart Failure (HFmr/pEF) (<i>FINEARTS-HF</i>)	NCT04435626	Q3 2024	Study ongoing
				Non-diabetic CKD (<i>FIND-CKD</i>)	NCT05047263	Q1 2026	Study ongoing
	Vericiguat (sGC Stimulator)		Bayer	Heart Failure (HFrEF) (<i>VICTOR³</i>)	NCT05093933	Q1 2025	Study ongoing
	Asundexian (FXIa Inhibitor)		Bayer	Stroke Prevention in Atrial Fibrillation (<i>OCEANIC-AF</i>)	NCT05643573	Q3 2025	Study ongoing
Women's Health	Elinzanetant (Neurokinin-1,3 Rec Antagonist)		KaNdy	Vasomotor Symptoms (<i>OASIS-1, OASIS-2, OASIS-3, OASIS-4</i>)	NCT05042362 NCT05099159 NCT05030584 NCT05587296	Q2 2023 Q2 2023 Q1 2023 Q1 2024	Studies ongoing
Others	Aflibercept 8MG		Regeneron	Diabetic Macular Edema (DME) (<i>PHOTON⁴</i>)	NCT04429503	Q2 2022	Primary completion date achieved. Data presented at AAO in Oct. 2022
				Neovasc. Age-rel. Macular Degen. (nAMD) (<i>PULSAR</i>)	NCT04423718	Q3 2022	

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Antibody
 Biologic
 Cell Therapy
 Contrast Agent
 Gene Therapy
 Radiotherapy
 Small Molecule



Pharmaceuticals – Pipeline Details Phase II¹ (as of Dec 13, 2022)

Therapeutic Area	Candidate medication	Modality	Compound Origin	Indication	Ct.gov Identifier	Estimated/actual primary completion	Status
Oncology	Regorafenib (combi Nivolumab) (BAY 734506)		Bayer	Solid tumors (recurrent or metastatic)	NCT04704154	Q1 2023	Study ongoing
Cardiovascular Diseases	Asundexian (FXIa Inhibitor) (BAY 2433334)		Bayer	2° Stroke Prevention (PACIFIC-STROKE) Major Adverse Cardiac Events Prevention (PACIFIC-AMI)	NCT04304508 NCT04304534	Q1 2022 Q1 2022	Studies completed; data presented at ESC in Aug. 2022
	Runcaciguat (sGC Activator) (BAY 1101042)		Bayer	Chronic Kidney Disease (CKD) (CONCORD)	NCT04507061	Q1 2022	
Others	BDKRB1 Receptor Antagonist (BAY 2395840)		Bayer/Evotec	Neuropathic Pain (BRADINP)	NCT05219812	Q4 2022	Study ongoing
	Gadoquatrane (High Relaxivity Contrast Agent, HRCA) (BAY 1747846)		Bayer	Magnetic Resonance Imaging (HRCA-PAT)	NCT04307186	Q4 2022	Study ongoing
	Runcaciguat (sGC Activator) (BAY 1101042)		Bayer	Non-prolif. Diabetic Retinopathy (NPDR) (NEON-NPDR)	NCT04722991	Q4 2023	Study ongoing
	Adrenomedullin Pegol (PEG-ADM) (BAY 1097761)		Bayer	Acute Resp. Distress Syn. (ARDS) (SEAL)	NCT04417036	Q4 2024	Study ongoing

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Antibody
 Biologic
 Cell Therapy
 Contrast Agent
 Gene Therapy
 Radiotherapy
 Small Molecule



Pharmaceuticals – Pipeline Details Phase I¹ (as of Dec 13, 2022)

Therapeutic Area	Candidate medication	Modality	Compound Origin	Indication	Ct.gov Identifier	Estimated/actual primary completion	Status
Oncology	Elimusertib (ATR Inhibitor) (BAY 1895344)		Bayer	Advanced solid tumors, Non-Hodgkin's Lymphoma, Mantle Cell Lymphoma	NCT03188965 NCT04095273 NCT04267939	Q4 2022 / Q1 2025	Studies ongoing
	AhR Inhibitor (BAY 2416964)		Bayer/DKFZ	Advanced solid tumors	NCT04069026 NCT04999202	Q1 2025 / Q2 2025	Studies ongoing
	mEGFR Inhibitor (BAY 2927088)		Bayer/Broad Institute	Advanced Non-small Cell Lung Cancer with EGFR Mutation and/or HER2 Mutation	NCT05099172	Q4 2025	Study ongoing
	²²⁷ Th-Trastuzumab corixetan (HER2 TTC) (BAY 2701439)		Bayer	Cancers with HER2 Expression	NCT04147819	Q3 2026	Study ongoing
	DGKzeta Inhibitor (BAY 2965501)		Bayer/DKFZ	Cancer	NCT05614102	Q3 2026	Study ongoing
	CCR8 Ab (BAY 3375968)		Bayer	Advanced solid tumors	NCT05537740	Q4 2026	Study ongoing
Cardiovascular Diseases	Congestive Heart Failure Gene Therapy (NAN-101)		AskBio	Congestive Heart Failure	NCT04179643		Phase I study and planning activities for subsequent phases ongoing
	sGC Activator (BAY 3283142)		Bayer	Chronic Kidney Disease (CKD)	NCT05491642	Q1 2023	Study ongoing
	Anti-a2AP (BAY 3018250)		Bayer	Acute Ischemic Stroke; Pulmonary Embolism		Q2 2023	Study planned
Women's Health	P2X4 Antagonist (BAY 2328065)		Bayer	Endometriosis	NCT03427788 NCT04027192 NCT04851483	Q4 2018 / Q3 2020 / Q4 2021	Phase II decision expected in HY1 2023
	BDKRB1 Receptor Antagonist (BAY 2395840)		Bayer/Evotec	Endometriosis	NCT05517746	Q4 2020	Phase II decision expected in HY1 2023
Other	Zabedoseritib (IRAK4 Inhibitor) (BAY 1834845)		Bayer	Atopic Dermatitis		Q4 2017 / Q3 2020	Studies completed. Phase II decision taken for Atopic Dermatitis
	sGC Activator (BAY 1211163)		Bayer	Acute Respiratory Distress Syndrome	NCT04609943	Q2 2023	Study ongoing
	Parkinson's Disease Cell Therapy (BRT-DA-01)		BlueRock	Parkinson's Disease	NCT04802733	Q2 2023	Study ongoing
	Parkinson's Disease Gene Therapy (AAV2-GDNF-PD)		AskBio	Parkinson's Disease	NCT04167540	Q4 2023	Study ongoing
	Multiple System Atrophy Gene Therapy (AAV2-GDNF-MSA)		AskBio	Multiple System Atrophy	NCT04680065	Q1 2024	Study recruiting
	Pompe Disease Gene Therapy (ACTUS-101)		AskBio	Pompe Disease	NCT03533673	Q2 2025	Study ongoing
	Huntington's Disease Gene Therapy (BV-101)		AskBio	Huntington's Disease	NCT05541627	Q4 2025	Study recruiting

¹ Bayer and partner sponsored + 3rd party label enabling studies with first patient first visit





Pharmaceuticals – Pipeline Details Oncology¹ (as of Dec 13, 2022)

Candidate medication	Indication	Modality	Compound Origin	Phase 0 ²	Phase I	Phase II	Phase III	Ct.gov Identifier	Estimated/actual primary completion	Status
Copanlisib (PI3K Inhibitor) (BAY 806946)	Non-Hodgkin Lymphoma (CHRONOS-4)		Bayer					NCT02626455	Q1 2023	Study ongoing
Darolutamide (AR Inhibitor) (BAY 1841788)	Prostate Cancer (mHSPC) (ARANOTE)		Orion					NCT04736199	Q1 2024	Study ongoing
	Adjuvant Prostate Cancer (DASL-HiCaP)							NCT04136353	Q1 2028	Study ongoing
Regorafenib (combi Nivolumab) (BAY 734506)	Solid tumors (recurrent or metastatic)		Bayer					NCT04704154	Q1 2023	Study ongoing
Elimusertib (ATR Inhibitor) (BAY 1895344)	Advanced solid tumors, Non-Hodgkin's Lymphoma, Mantle Cell Lymphoma		Bayer					NCT03188965 NCT04095273 NCT04267939	Q4 2022 Q1 2023 Q1 2025	Studies ongoing
AhR Inhibitor (BAY 2416964)	Advanced solid tumors		Bayer/DKFZ					NCT04069026 NCT04999202	Q1 2025 Q2 2025	Studies ongoing
mEGFR Inhibitor (BAY 2927088)	Advanced Non-small Cell Lung Cancer with EGFR Mutation and/or HER2 Mutation		Bayer/Broad Institute					NCT05099172	Q4 2025	Study ongoing
²²⁷ Th-Trastuzumab corixetan (HER2 TTC) (BAY 2701439)	Cancers with HER2 Expression		Bayer					NCT04147819	Q3 2026	Study ongoing
DGKzeta Inhibitor (BAY 2965501)	Cancer		Bayer/DKFZ					NCT05614102	Q3 2026	Study ongoing
CCR8 Ab (BAY 3375968)	Advanced solid tumors		Bayer					NCT05537740	Q4 2026	Study ongoing
DGKalpha Inh (BAY 2862789)	Cancer		Bayer/DKFZ							
PSMA TAC (BAY 3546828)	Advanced Prostate Cancer		Lantheus (prev. Progenics)							
PSMA SMOL TAC (BAY 3563254)	Advanced Prostate Cancer		Noria Therapeutics/PSMA Therapeutics							
VVD NRF2 Inh (BAY 3605349)	Cancer		Vividion							
VVD STAT3 Inh (BAY 3630914)	Cancer		Vividion							

¹ Bayer and partner sponsored + 3rd party label enabling studies with first patient first visit ² Pre-clinical selected assets on path to IND

Antibody
 Biologic
 Cell Therapy
 Contrast Agent
 Gene Therapy
 Radiotherapy
 Small Molecule



Pharmaceuticals – Pipeline Details Cardio. Diseases¹ (as of Dec 13, 2022)

Candidate medication	Indication	Modality	Compound Origin	Phase 0 ²	Phase I	Phase II	Phase III	Ct.gov Identifier	Estimated/actual primary completion	Status
Finerenone (MR Antagonist) (BAY 948862)	Heart Failure (HFmr/pEF) (FINEARTS-HF)		Bayer					NCT04435626	Q3 2024	Study ongoing
	Non-diabetic CKD (FIND-CKD)							NCT05047263	Q1 2026	Study ongoing
Vericiguat (sGC Stimulator) (BAY1021189)	Heart Failure (HFref) (VICTOR ³)		Bayer					NCT05093933	Q1 2025	Study ongoing
Asundexian (FXIa Inhibitor) (BAY 2433334)	Stroke Prevention in Atrial Fibrillation (OCEANIC-AF)		Bayer					NCT05643573	Q3 2025	Study ongoing
	2° Stroke Prevention (OCEANIC-STROKE)							NCT04304508	Q1 2022	Phase II studies completed; data presented at ESC in Aug. 2022
	Major Adverse Cardiac Events Prevention (PACIFIC-AMI)							NCT04304534	Q1 2022	
Runcaciguat (sGC Activator) (BAY 1101042)	Chronic Kidney Disease (CKD) (CONCORD)		Bayer					NCT04507061	Q1 2022	Study completed; detailed evaluation ongoing
Congestive Heart Failure Gene Therapy (NAN-101)	Congestive Heart Failure		AskBio					NCT04179643		Phase I study and planning activities for subsequent phases ongoing
sGC Activator (BAY 3283142)	Chronic Kidney Disease (CKD)		Bayer					NCT05491642	Q1 2023	Study ongoing
Anti-a2AP (BAY 3018250)	Acute Ischemic Stroke; Pulmonary Embolism		Bayer						Q2 2023	Study planned
SEMA 3^a (BAY 3401016)	Acute Kidney Injury, Alport Syndrome		Bayer/Evotec							

¹ Bayer and partner sponsored + 3rd party label enabling studies with first patient first visit ² Pre-clinical selected assets on path to IND ³ Conducted by Merck & Co



Pharmaceuticals – Pipeline Details Women’s Health¹ (as of Dec 13, 2022)

Candidate medication	Indication	Modality	Compound Origin	Phase 0 ²	Phase I	Phase II	Phase III	Ct.gov Identifier	Estimated/actual primary completion	Status
Elinzanetant (Neurokinin-1,3 Rec Antagonist) (BAY 3427080)	Vasomotor Symptoms (OASIS-1, OASIS-2, OASIS-3, OASIS-4)		KaNDy					NCT05042362 NCT05099159 NCT05030584 NCT05587296	Q2 2023 Q2 2023 Q1 2023 Q1 2024	Studies ongoing
P2X4 Antagonist (BAY 2328065)	Endometriosis		Bayer					NCT03427788 NCT04027192 NCT04851483	Q4 2018 Q3 2020 Q4 2021	Studies completed; Phase II decision expected in HY1 2023
BDKRB1 Receptor Antagonist (BAY 2395840)	Endometriosis		Bayer/Evotec					NCT05517746	Q4 2020	Phase II decision expected in HY1 2023

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Antibody
 Biologic
 Cell Therapy
 Contrast Agent
 Gene Therapy
 Radiotherapy
 Small Molecule



Pharmaceuticals – Pipeline Details Other Ther. Areas¹ (as of Dec 13, 2022)

Candidate medication	Indication	Modality	Compound Origin	Phase 0 ²	Phase I	Phase II	Phase III	Ct.gov Identifier	Estimated/actual primary completion	Status
Aflibercept 8MG (BAY 865321)	Diabetic Macular Edema (DME) (PHOTON ⁴)		Regeneron					NCT04429503	Q2 2022	Primary completion date achieved. Data presented at AAO in Oct. 2022
	Neovasc. Age-rel. Macular Degen. (nAMD) (PULSAR)							NCT04423718	Q3 2022	
BDKRB1 Receptor Antagonist (BAY 2395840)	Neuropathic Pain (BRADINP)		Bayer/Evotec					NCT05219812	Q4 2022	Study ongoing
Gadoquatrane (High Relaxivity Contrast Agent (HRCA) (BAY 1747846)	Magnetic Resonance Imaging (HRCA-PAT)		Bayer					NCT04307186	Q4 2022	Study ongoing
Runcaciguat (sGC Activator) (BAY 1101042)	Non-prolif. Diabetic Retinopathy (NPDR) (NEON-NPDR)		Bayer					NCT04722991	Q4 2023	Study ongoing
Adrenomedullin Pegol (PEG-ADM) (BAY 1097761)	Acute Resp. Distress Syn. (ARDS) (SEAL)		Bayer					NCT04417036	Q4 2024	Study ongoing
Zabedoseritb (IRAK4 Inhibitor) (BAY 1834845)	Atopic Dermatitis		Bayer							Studies completed. Phase II decision taken for Atopic Dermatitis
sGC Activator (BAY 1211163)	Acute Respiratory Distress Syndrome		Bayer					NCT04609943	Q2 2023	Study ongoing
Parkinson's Disease Cell Therapy (BRT-DA-01)	Parkinson's Disease		BlueRock					NCT04802733	Q2 2023	Study ongoing
Parkinson's Disease Gene Therapy (AAV2-GDNF-PD)	Parkinson's Disease		AskBio					NCT04167540	Q4 2023	Study ongoing
Multiple System Atrophy Gene Therapy (AAV2-GDNF-MSA)	Multiple System Atrophy		AskBio					NCT04680065	Q1 2024	Study recruiting
Pompe Disease Gene Therapy (ACTUS-101)	Pompe Disease		AskBio					NCT03533673	Q2 2025	Study ongoing
Huntington's Disease Gene Therapy (BV-101)	Huntington's Disease		AskBio					NCT05541627	Q4 2025	Study recruiting
LGMD2i Gene Therapy (LION-101)	Limb-Girdle Muscular Dystrophy 2i		AskBio							
Next Generation Liver MRI (BAY 3393081)	Contrast Media		Bayer							

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