



News Release

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Address by

Board of Management

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Werner Baumann, Chairman of the Board of Management (CEO) of Bayer AG:

Good morning everybody! On behalf of the entire Board of Management, I would like to wish you all a very warm welcome to our virtual Financial News Conference. I am delighted that Sarena Lin and Rodrigo Santos are joining us today for the first time.

In just a moment, we'll outline what we achieved in 2021 and present the outlook for our company this year.

But first of all, we too are certainly shocked by the events of the past few days and are very concerned about the situation of the Ukrainian people. An attack on a sovereign country in the middle of Europe – until last week, hardly any of us would have thought this possible. It's a heavy blow for the universal values of freedom and democracy. These situations call for the primacy of politics: Now is the time for united and decisive political action.

For our part, we are doing everything in our power to support our colleagues and their families in the Ukraine. Likewise, we are working to maintain the supply of our products to the population, including vital medicines and agricultural products to ensure food security. That applies to the Ukraine – but our concern and commitment to food security goes far beyond that, as the Ukraine is one of the world's largest exporters of grain.

We have also started to support with humanitarian aid, such as financial donations, vital medical products, and by providing accommodation for refugees. As during the COVID-19 pandemic, we are seeing a great willingness to help among our employees, which we as a company expressly support.

It is clear that the war in Ukraine is currently at the forefront of everybody's minds. Nevertheless, I'd now like to turn to the real reason for this event. As a joint Board of Management team, we'd like to show you what Bayer achieved in 2021 – and what our plans are for 2022.

When I look back at 2021, it was much more than just the year of transition that we announced at the beginning. Fiscal 2021 was a really good year for Bayer – both operationally and strategically. We posted substantial growth, strengthened our innovation pipeline and made progress toward our sustainability targets. All this shows that Bayer is on the right track!

Following very strong business performance, we revised our full-year guidance in November for the second time that year. We have now not only met this updated Group forecast, but in fact exceeded it. What is particularly encouraging is that all three divisions grew dynamically in 2021, and what's more, they all outpaced their respective markets.

Bayer Group sales increased substantially in 2021 to more than 44 billion euros. Clean EBITDA, our primary KPI for earnings, came in at more than 11 billion euros. Despite considerable investments in research and development and in the market launch of new products, we were able to almost completely offset negative currency effects and substantial cost increases. Core earnings per share increased very encouragingly to 6.51 euros. Wolfgang Nickl will go into these figures in more detail shortly.

But our accomplishments didn't stop there. We also made significant progress in innovation, and launched new products: for example, our new product for kidney disease Kerendia™, our new Intacta 2 Xtend™ soybeans and our new Bepanthen™ Derma skin care product. We invested a record 5.4 billion euros in research and development in 2021. And we also further expanded our innovation capabilities with numerous acquisitions, investments and partnerships. Our Leaps by Bayer unit now holds stakes in more than 50 innovative biotech startups.

As a life science company, our objective is to harness the huge opportunities offered by the state-of-the-art technologies emerging in this digital age – what experts are calling the Bio Revolution. We are leveraging the potential of gene editing in the fields of healthcare and agriculture. In medicine, we are researching the targeted editing of individual genes responsible for illnesses such as Parkinson's disease. In agriculture, we can give crops the traits they need to better withstand extreme weather conditions. The area of climate adaptation is likely to become increasingly significant over time.

We are also making good progress in our transformation into a carbon-neutral company. Sustainability is a key element of our strategic alignment. We continued to steadfastly drive forward these measures in 2021 and achieved major progress:

- We reduced our greenhouse gas emissions by 11.5 percent and are on track to achieve our goal of becoming carbon-neutral by 2030.

- We have signed agreements for approximately 600,000 megawatt hours of electricity from renewable energy sources, and have thus increased its share in our power mix to roughly one quarter.
- We have set an internal CO₂ price of 100 euros per metric ton, which is incorporated into investment decisions and accelerates decarbonization.

In other words, last year we grew our business while at the same time reducing our emissions. This means that we have decoupled growth and CO₂ emissions. So we're on the right track here, too!

We are also seeing encouraging steps regarding the glyphosate litigation in the United States. The U.S. Supreme Court showed interest in the Hardeman case by inviting the Solicitor General, representing the U.S. Government, to file a brief in this case. Moreover, we have won two consecutive jury trials in California. We are continuing to execute our five-point plan and we are prepared for any outcome at the Supreme Court.

So, let's now take a closer look at fiscal 2021. And for that I will hand over to Wolfgang.

Wolfgang Nickl, Chief Financial Officer of Bayer AG:

Ladies and gentlemen,

A warm welcome from me, as well, and I'm pleased to now take a closer look at our figures for fiscal 2021. As Werner Baumann already mentioned: it was a really good year for Bayer.

I'd like to start with sales. Please keep in mind that, as usual, the percentage changes here are adjusted for currency and portfolio effects. Sales at the Bayer Group rose to 44.1 billion euros last year, up nearly nine percent compared with 2020, with all businesses and regions contributing.

Sales thus surpassed our updated forecast by around one billion euros, despite having to contend with – as expected – significant negative currency effects totaling 1.1 billion euros.

EBITDA before special items came in at 11.2 billion euros in 2021, slightly below prior year. Despite considerable investments in research and development and in the market

launch of new products, we were able to almost completely offset negative currency effects and substantial – partially inflation-related – cost increases. My colleagues will go into more detail in a moment.

Core earnings per share came in at 6.51 euros, up slightly against the prior year. This was primarily driven by the higher earnings contribution from our agriculture business and the favorable development of the financial result after special items.

Another key indicator for us is free cash flow, which is the total operating cash flow less capital expenditures in property, plant and equipment and intangible assets. This figure increased to 1.4 billion euros in 2021, thereby clearly outperforming our expectations. Despite higher payments in connection with litigations, we are still up five percent from the prior-year level. This once again underscores our operational strength.

Overall, we surpassed our Group targets for last year. As Werner Baumann already mentioned, we raised our full-year forecast twice during 2021. The latest revised estimates for 2021 were from November, and we beat them. This particularly applies to sales, but also to the clean EBITDA, core earnings per share, free cash flow and net financial debt.

Together with the Supervisory Board, we will propose to the Annual Stockholders' Meeting a dividend of 2.00 euros. This means we are maintaining our dividend policy of distributing 30 to 40 percent of core earnings per share. Though we are closer to the lower part of this range, as was the case last year. Our reason is that we want to continue to systematically invest in innovation and growth, while at the same time reducing debt.

We achieved a great deal in 2021, and yet surely cannot be satisfied with the performance of our stock. Despite the positive development since the beginning of the year, the current share price does not even come close to reflecting the company's true value in our opinion. We are working hard to help the share continue to rebound through good results and by reliably achieving our targets.

This brings us to the performance of our divisions – so let's start with our agriculture business.

Sales at Crop Science increased by over 11 percent to 20.2 billion euros. And in Latin America and Asia/Pacific, we achieved double-digit percentage growth. Business was also

very good in North America and EMEA, thus in Europe, the Middle East and Africa. At Corn Seed & Traits, we were able to significantly expand our market share in North America and Latin America. We also benefited from price increases across all regions. At Soybean Seed & Traits, sales grew by double-digit percentages in North America and Latin America due to an increase in volumes and prices. Our sales of herbicides were up by double digits, too, supported by substantial price increases.

EBITDA before special items at Crop Science rose by 3.6 percent in 2021 to 4.7 billion euros. Here, we were able to compensate for inflation-related cost increases, as well as for negative currency effects of 387 million euros.

At our Pharmaceuticals Division, we saw some of our businesses clearly recovering from the impact of the COVID-19 restrictions in 2021, in particular ophthalmology, radiology and women's healthcare. Sales at Pharmaceuticals climbed markedly overall, rising by 7.4 percent to 18.3 billion euros.

In ophthalmology, we saw sales of our blockbuster drug Eylea™ capture market share. Sales of Eylea™ surged by 19 percent in total.

And sales of our top-selling drug Xarelto™ also climbed significantly, with growth of 6 percent. Higher volumes, particularly in China and Russia, were partially offset by price-related declines in sales due primarily to new tender procedures in China. What's more, we were able to launch several new products very successfully.

EBITDA before special items at Pharmaceuticals amounted to 5.8 billion euros in 2021, below the prior-year figure. This was due to the launch of new products and significant investments in our pharmaceutical research.

At Consumer Health, we saw an excellent business performance once again in 2021. Sales advanced by 6.5 percent to 5.3 billion euros, with the division maintaining its momentum through broad-based growth across all regions.

The greater focus on health and prevention in connection with the pandemic continued to generate substantial growth in the Nutritionals category, which saw sales rise 12 percent in 2021. Sales in the Dermatology and Pain & Cardio categories increased by 5 percent and 8 percent, respectively, buoyed by the launch of innovative products.

In the Allergy & Cold category, we saw a moderate flu season in the first half of 2021, mainly due to the COVID-19 restrictions. However, the category achieved strong growth in the second half of the year.

EBITDA before special items at Consumer Health in 2021 came in at 1.2 billion euros, a substantial increase of 6.8 percent compared with 2020. Here, we were able to compensate for inflation-related costs, as well as negative currency effects through continuous price and cost management.

That concludes my review of our financial figures for 2021. And now it's time to hear more from those in charge of our business operations. So, I'd first like to hand over to Rodrigo.

Rodrigo Santos, *Member of the Board of Management of Bayer AG and President of the Crop Science Division:*

Hello everybody!

Thanks for the opportunity to share the important developments that happened in 2021 on our journey to shape the future of sustainable and digital agriculture to benefit farmers, consumers, and the planet.

When I travel around the world and talk to farmers, I am always impressed when I hear about the significant challenge that they must overcome: Producing affordable, safe and healthy food for a growing population, while at the same time dealing with more extreme climate conditions and even fewer resources.

I strongly believe that agriculture can be part of the solution to climate change, helping to create a carbon-neutral future. To achieve that, we need to continue to innovate and create the technology that will help small, medium, and large farmers globally.

And that's why 2021 was an outstanding year for Bayer's Crop Science division. We were able to make significant progress on our innovation pipeline. We achieved more than 500 seed deployments and more than 300 new crop protection product registrations, as well as continuing to advance innovation in biologicals, biotechnology and digital farming solutions.

A great example of that was the launch of the RNAi-based corn rootworm trait technology in Brazil and the US with VTPRO4™ and SmartStax™ Pro. This is truly an industry first. In soybeans, we also launched the third generation of biotechnology in Brazil with Intacta 2 Xtend™ on 800,000 acres and we successfully launched Xtend™ Flex in the United States on 16 million acres, defending our position as the #1 in soybean weed control in North America.

Turning to digital farming solutions, 2021 saw a strong expansion of our digital platforms for farmers. For instance, Climate FieldView™ reached 180 million subscribed acres in 23 countries and we now have 70 partners on the platform. We also expanded our Orbia digital ag-market place in Latin America and entered into a new collaboration with Microsoft to upgrade and enhance our digital infrastructure for B2B solutions, opening up many new opportunities to bring farmers value-adding tools that leverage data from their fields.

The digital platform also allowed us to make very strong progress on the Carbon Farming Program through which farmers, by employing sustainable practices, can sequester carbon in the soil, helping to combat climate change. More than 2,600 farmers in 10 countries around the world are participating now in the Carbon Farming Program which is a great achievement.

We also established a new collaboration that goes even further. Bayer, Amazon Services and Bushel have together launched the Carbonview project in the United States. It is intended to become the first digital solution to enable farmers to measure the carbon footprint of their entire corn value chain. The first pilot project was recently initiated, and we're excited to see what comes next.

Beyond digital, collaborations are also helping us drive innovation for tomorrow. For instance, we are investing in partnerships through our LEAPS venturing platform and with other companies in areas such as the biological treatment of seeds that can help to capture nitrogen and reduce the need to use fertilizer.

All these innovations have the clear goal to help farmers to be successful and by doing so, Bayer will also succeed. And you can see this clearly in the results shared by Wolfgang for 2021, where we achieved 11.1 percent sales growth and 4 percent EBITDA growth, as well as in our guidance for 2022.

For this year, we are guiding for 7 percent currency and portfolio adjusted sales growth and EBITDA before special items of 25-26 percent. That will help us to continue the positive cycle of investments in innovation for sustainable and digital agriculture that will benefit farmers, as well as society as a whole.

And with that, I'd like to hand over to Stefan Oelrich and our pharmaceutical business. Stefan, over to you!

Stefan Oelrich, Member of the Board of Management of Bayer AG and President of the Pharmaceuticals Division:

Many thanks Rodrigo! I am delighted to be able to give you a brief update on our Pharmaceuticals business.

Our results have already been talked about. Of course, we are pleased with the strong growth. Our business has continued to recover from the effects of the ongoing COVID 19 pandemic. The fact that the number of treatments – particularly in the areas of ophthalmology, women's healthcare and radiology – has again risen sharply is very good news – especially for patients.

2021 was an important year for setting the course of our R&D activities in the future, as well as for our launches of new products with blockbuster potential. Over the past three years, we have been systematically and very successfully driving forward a fundamental transformation of our innovation model. During this period, we have concluded more than two dozen alliances and acquisitions. We have also successfully created an industry-leading cell and gene therapy platform and, with the acquisition of Vividion, gained access to new modalities in the field of chemical active substances.

Let me first turn to the new products that we successfully launched in 2021. Given the very good study results, we now believe that these products have a peak sales potential of more than 5 billion euros.

In fall 2021, for example, we launched our new drug product Kerendia™ in the United States and are now once again fully present on the U.S. market with a product in the

cardiovascular area. It is the first drug of its kind for adult patients with chronic kidney disease and type 2 diabetes. Worldwide, there are 160 million people living with this disease. Last week, the European Medicines Agency EMA likewise granted us marketing authorization on the basis of the new study data.

Another example, this time in cardiovascular medicine, is our new product Verquvo™ for chronic heart failure. We were granted regulatory approval for Verquvo™ in several key markets last year, including the European Union.

With sales of 219 million euros, our new cancer drug Nubeqa™ performed exceptionally well in 2021, driven by higher volumes in the United States. In view of the positive results of the Phase 3 ARASENS trial, we have now raised the peak sales potential of Nubeqa™ to more than 3 billion euros.

We have also achieved great progress in our work to further develop our pipeline, for example with our development candidate elinzanetant for the treatment of vasomotor symptoms during menopause. In addition, we are currently conducting research into an active substance that may inhibit coagulation Factor XI and could be launched on the market as a successor to our current bestseller product Xarelto™ in the coming years. A Phase 3 trial with this compound is set to start before the end of this year.

We also received some good news in relation to Xarelto™ last year. In October, the European Patent Office reversed a first instance decision and maintained our patent for the most widely used, once-daily administration of Xarelto™ until January 2026. At country level, the option to challenge the patent remains, but overall on the European level, we have secured exclusivity for Xarelto™ for almost two years longer than previously anticipated.

So we've achieved a lot over the past two years, and we have also already announced some exciting news this year.

Complementing our current activities, we have established a new research focus in cell and gene therapy, which is now an industry leader in the global pharmaceutical business. This involves, on the one hand, the targeted modification of individual genes responsible for diseases and, on the other, the use of pluripotent stem cells, which raises regenerative medicine to an unprecedented level.

So we are conducting research into completely novel therapies for several diseases. In the area of Parkinson's disease, we currently have two different Phase 1 trials ongoing with patients in the United States and Canada. We expect initial results from one of these two studies by the end of this year.

Over the past years, we have successively built up our platform for cell and gene therapy through pioneering acquisitions. Through our latest strategic partnership with Mammoth Biosciences, we secured access to novel gene editing technologies. Mammoth was co-founded by Jennifer Doudna, who was honored with the 2020 Nobel Prize in Chemistry in recognition of the discovery of the CRISPR/Cas gene scissors method. This is another partnership that gives us access not only to the latest technologies, but also to the top scientists and visionaries in the biotech scene. At the same time, it also enhances our own appeal as a partner in what is without doubt a very exciting research environment.

Equally crucial for the future of our pharmaceutical business is the acquisition of Vividion. Vividion's technology will open up a completely new perspective for us in chemical pharmaceuticals research. It can be used to address completely new target proteins that were previously beyond our reach. This is particularly relevant for later applications in the fields of oncology and immunology.

The figures for 2021 published today show that we are investing substantially in our pharmaceutical business - and thus in the future. At the same time, we are able to achieve a very attractive margin despite increased spending on research, development and the launch of new compounds. For 2022, we forecast sales growth of 3-4 percent and a margin of around 32 percent.

We are very deliberately investing in new technologies and solutions that can help patients not just today, but also in the future. We are thus systematically continuing along the path we have chosen and resolutely driving forward the transformation of our pharmaceuticals business.

With that, I hand it over to Heiko Schipper.

Heiko Schipper, Member of the Board of Management of Bayer AG and President of the Consumer Health Division:

Thank you, Stefan. And hello everyone. It's now my pleasure to share how Consumer Health performed in 2021 and what we expect in 2022.

We are very pleased with our business performance last year. We saw significant and broad-based sales growth across nearly all our categories and all regions, placing us among the leaders in our industry. On top of that, our margin improved for the third year in a row.

This strong performance is due in part to the new products we launched, including innovation behind some of our biggest brands. Take Bepanthen™, for example. With Bepanthen Derma™, we launched a new skincare product for severe dry skin in Latin America, Europe and Asia. In the United States, we took our Aleve™ brand into the fast-growing topical pain relief segment with the launch of AleveX™.

In 2022, we have more big innovation plans. The biggest is the launch of the Astepro™ allergy brand in the United States. Astepro™ will be the first steroid-free antihistamine spray for allergy symptoms that's available over-the-counter in the U.S. Previously only available with a prescription, this important switch adds to our industry-leading allergy portfolio to offer a real breakthrough for the 50 million Americans who suffer from allergies.

Looking at our industry more broadly, more and more people are recognizing the importance of personal health. Studies show that roughly 70 percent of consumers are more focused on their everyday health and wellness as a result of the pandemic. That trend is reflected in the development of our Nutritionals business, which includes leading brands like One-A-Day™ and Redoxon™. The category grew a remarkable 12 percent in 2021, on top of a strong 23 percent in 2020.

Another trend is the emergence of digital technologies. Today, people have more access to digital health information than at any other point in human history. In Germany alone, at least 2/3rds of people look to their cell phones as the first source of information about their own health.

That's one of the reasons we entered into a partnership with Ada Health last year. Ada is a Berlin-based company that has developed a medical assessment platform with the

help of artificial intelligence and doctor insight. More than 11 million people around the world have used the platform since 2016, making Ada Health the world's most popular symptom analysis app. Their platform, which is available on several of our brand websites, helps users find appropriate individualized medical information and care that is backed by scientific and medical expertise.

We also see digitalization playing a crucial role in other areas of our industry. E-commerce is a great example. Whether through large global platforms or smaller online pharmacies, more people are accessing our products through digital channels than ever before. We have significantly strengthened our e-commerce presence over the past years and in 2021, the channel already contributed to 10 percent of our sales.

Another focus of our work is expanding global access to our products where it is needed most. We aim to enable access to basic healthcare products for people in underserved communities worldwide. As part of this ambition, we have launched The Nutrient Gap Initiative. In just one year, The Nutrient Gap Initiative has already reached 20 million people around the world with everyday health products, education, and empowerment. An essential component is our partnership with the NGO Vitamin Angels. Our work with them aims to reach pregnant women and their babies with education and access to multiple micronutrient supplementation, which the WHO recently added to their list of essential medicines. We hope this will soon become the global standard of care.

On top of expanding access, we are also investing 100 million euros in more sustainable production of our products. By 2030, all our product packaging will be recyclable or reusable, because we believe that good business, human health and a healthy planet go hand-in-hand.

So how do these plans translate into our business outlook for this year? In 2022, we expect continued growth across our industry. We plan to once again outpace the industry with sales growth between 4-5 percent. We will increase our investments in innovation, in particular with the Astepro™ launch in the U.S. Therefore, we expect an EBITDA margin before special items between 22 percent and 23 percent, reflecting the increased investment levels behind innovation this year.

With that, I'm happy to hand it over to you, Sarena.

Sarena Lin, *Member of the Board of Management of Bayer AG, Chief Transformation and Talent Officer*

Let me start by echoing Werner's concerns for all our colleagues in Ukraine. You can count on us to do everything we can to support.

Turning to all of our achievements in 2021 that my colleagues talked about – from our business performance to great progress in innovation and sustainability – these were only possible because of our people.

Bayer has around 100,000 employees worldwide, who are very passionate and dedicated to our customers, our vision, and our goals. They have maintained this commitment, drive, and high engagement in spite of having to cope with a global pandemic for over two years. We have a great deal of pride and respect for what our teams have achieved, and we are very grateful for their efforts.

At the same time, ensuring our employees' health and safety has always been our top priority. We supported working from home wherever possible. And where physical presence is required, such as in our manufacturing and R&D facilities, we provided additional protective equipment, strict hygiene and safety rules, and back-up plans for the critical infrastructure. We helped with testing and actively offered vaccinations wherever we could. Very fortunately, our measures have had an impact: In every single country where data is available, the vaccination rate amongst Bayer employees is higher than the national rates – sometimes substantially higher.

Our voluntary vaccination campaign was a very important element of our pandemic response, but it is only one of the measures we've taken since the start of the pandemic. In Germany alone where we have approximately 23,000 employees, we set up vaccination centers at all major company sites. Over 27,000 vaccinations were administered, and the average vaccination rate is over 90 percent across our sites. We've distributed hundreds of thousands of masks and over half a million self-tests directly to employees' homes and to our sites.

We are truly proud of how our colleagues went above and beyond to help fight the pandemic. For example, at the very peak of the pandemic in India in May of last year, our colleagues at our Vapi production site quickly repurposed the nitrogen plant to supply

the local hospital with much-needed oxygen. This is just one of countless examples that highlight our employees living our vision of health for all, hunger for none.

Tragically, we have also lost colleagues as a result of the COVID-19-pandemic. We are obviously deeply saddened by these losses and have made sure we provide appropriate support to their loved ones.

It has been remarkable that we have not only continued to operate, but to thrive in this challenging environment. All the more so because the world around us is changing at an unprecedented pace. Werner has already mentioned it: The bio revolution is shifting the paradigms of our industries and opening up huge opportunities for us.

But to fully leverage these opportunities, we need to continuously evolve. Not only in relentless business innovation, but also in driving a cultural transformation that will redefine how we work together, streamline processes, accelerate decision-making, and make our teams even more diverse and inclusive. We are setting high expectations of our leaders – to engage and develop their teams, to shape business growth and the environment, and to continue to drive performance and delivery.

I am also happy to report that we are making great strides in meeting our global inclusion and diversity goals, including reaching gender parity across all managerial levels by 2030. We have not only appointed capable female leaders in key positions, but we have also continued to strengthen skills and awareness building through unconscious bias trainings, and to increase transparency through gender pay equity reporting.

The pandemic has clearly shaped the relationship between employer and employees, as well as employees' attitudes toward work and family. As we prepare to bring our employees back to the office, there is no better time for us to re-examine what would the future of work look like, that is becoming more digital and flexible. At the same time, for a science-based company like Bayer, we have the perfect opportunity to continue to amplify our purpose and values, and strengthen an agile, performance-oriented work culture.

And with that, I'll hand it back to you, Werner.

Werner Baumann:

Ladies and gentlemen,

As you can see, there is a lot going on at Bayer, and things are moving in a very positive direction. Team Bayer is working on a large number of topics every day, with great urgency and enthusiasm. And we are optimistic when we look ahead to 2022 and beyond.

Of course, the current situation in the world around us is beset with numerous question marks. These days, this applies in particular to the invasion of Ukraine. But the further development of the pandemic, inflationary pressures in many countries and the tense situation in supply chains are also causing uncertainties which the business world has to contend with.

We've taken a close look at the industries we're active in, and you have heard the views of my colleagues. We expect market growth in all our businesses and the positive development we saw last year to continue in 2022.

For Bayer as a whole, this translates into the following outlook, which we are presenting on a currency-adjusted basis to enhance the comparability of operational performance. In fiscal 2022, we expect to achieve sales of approximately 46 billion euros. This would correspond to a currency- and portfolio-adjusted increase of 5 percent.

We anticipate a clean EBITDA margin of about 26 percent. Based on the sales target, this would correspond to clean EBITDA of around 12 billion euros. For core earnings per share we are planning an increase to about 7.00 euros.

We will also likely see the U.S. Supreme Court reaching a decision in the Hardeman case this year, at least in terms of accepting or not accepting the case. I would like to take this opportunity to reiterate that we are well prepared for any decision.

As ever, our aspiration in 2022 is to deliver on our commitments: to improve human life and develop innovations. The need is greater than ever before: by the end of this year, our planet's population is likely to have exceeded the eight billion mark. The acceleration of climate change and geopolitical tensions are making the basic provision of healthcare and food increasingly difficult.

We know that, as a result of our leading businesses in system-relevant areas, we hold a great responsibility - and we will do everything in our power to uphold it. At times like these, it is once again apparent that we cannot measure Bayer's success solely in terms of good business results.

We have helped overcome a health emergency during the pandemic. We now have to assume that the situation in Ukraine, the world's fourth largest supplier of wheat and corn, will further exacerbate an already strained global food security. As a leading agricultural company, we at Bayer will do everything in our hands to ensure security of supply. You can rely on Bayer – we are following our vision: "Health for all, hunger for none". Thank you very much for your attention. Now we look forward to your questions.

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.