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News Release

Bayer Acquires Majority Stake in Care/of

Deal deepens Bayer's capabilities in the personalized healthcare and nutritionals space

Whippany, New Jersey, USA, November 17, 2020 – Bayer, today, announced the closing of its investment in Care/of, giving it a majority ownership in the privately owned, personalized direct-to-consumer nutrition company. Care/of helps consumers build a daily routine of taking nutritional supplements specially tailored to their needs. The four-year-old company is simplifying the vitamin category through personalization, technology, and a delightful experience.

The acquisition furthers Bayer's strategic business objectives by strengthening the company's presence in the high-growth area of personalized nutritionals. The partnership supports Bayer's commitment to self-care and accelerates its understanding of personalized nutrition and advanced digital capabilities.

"As a global leader in health and nutrition, Bayer's acquisition of Care/of bolsters our digital capabilities in the key market of personalized supplements," said Patrick Lockwood-Taylor, President, Bayer U.S & Consumer Health NA. "We're excited to partner with the talented Care/of team to bring their expertise in wellness to more people during a time when self-care is top-of-mind. Care/of exists to help people feel better, and this acquisition executes on Bayer's commitment to making health solutions accessible to all."

"We built Care/of to take the guesswork out of feeling better, and to make healthy living more fun. By joining forces with Bayer, we are able to build on the power of personalized wellness solutions, and expand our ability to connect directly with new and existing customers," said Craig Elbert, CEO and co-founder, Care/of. "We're thrilled to have found a partner in Bayer who is aligned with our long-term vision, and will help elevate our unwavering commitment to science-backed guidance, quality ingredients, and sustainable practices."

Care/of will join Bayer's Consumer Health, North America portfolio, with President Patrick Lockwood-Taylor serving as chair of the new Board of Directors. Care/of CEO and co-founder Craig Elbert will remain as CEO overseeing day-to-day operations. Houlihan Lokey served as the advisor to Care/of on the deal.

About Care/of

Care/of is a wellness startup that takes the guesswork out of feeling better. The company makes high-quality vitamins, supplements and powders from well-researched ingredients, and does the legwork to help people make smart choices. Care/of's personalized questionnaire taps knowledge from scientists, nutritionists and millions of quiz takers to create nuanced recommendations for people based on their lifestyles and health goals. By delivering vitamins and supplements in convenient daily packs, Care/of makes it easy for customers to establish consistent routines and live healthier. Care/of was founded by Craig Elbert and Akash Shah in New York City in 2016. The company's investors include Juxtapose, Goodwater Capital, Tusk Venture Partners, Bullish, RRE Ventures, and funds managed by Goldman Sachs Asset Management.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to benefit people by supporting efforts to overcome the major challenges presented by a growing and aging global population. At the same time, the Group aims to increase its earning power and create value through innovation and growth. Bayer is committed to the principles of sustainable development, and the Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2019, the Group employed around 104,000 people and had sales of 43.5 billion euros. Capital expenditures amounted to 2.9 billion euros, R&D expenses to 5.3 billion euros. For more information, go to www.bayer.com.

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dv (2020-0281E)

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.