



Science For A Better Life



Investor Conference Call

Q2 2009 Results

Werner Wenning, CEO

July 29 | 2009

Disclaimer



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Q2 2009 – Robust in a challenging environment

- HealthCare strong, CropScience at last year's level, MaterialScience stabilizing
- Restructuring at MaterialScience including first permanent plant closures accelerated
- Further strategic progress to strengthen Chinese pharma business and CropScience seeds and traits business
- Reaffirm financial outlook of limiting decline in underlying EBITDA to approx. -5%

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Q2 2009 – Robust in a Difficult Environment

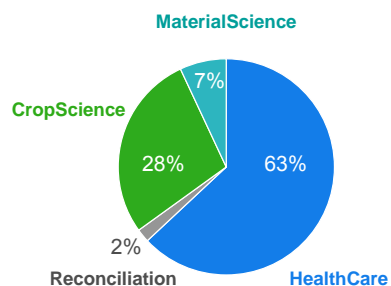


Key Figures

Underlying EBITDA by Subgroup

In € million, Δ% y-o-y

| | Sales | EBITDA* | EBIT* | Core EPS |
|------------|-------|---------|-------|----------|
| | 8,009 | 1,765 | 1,101 | €1.05 |
| Δ% | - 6% | - 7% | - 12% | -11% |
| Δ% Adj. ** | - 9% | | | |



* Before special items

** Currency & portfolio adjusted

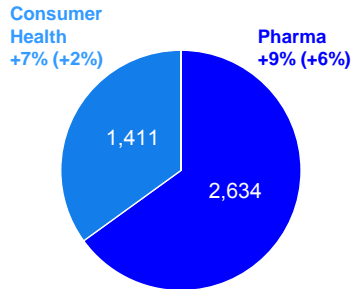
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HealthCare – Business Momentum Gained



Q2 '09 Sales

In € million, Δ% y-o-y



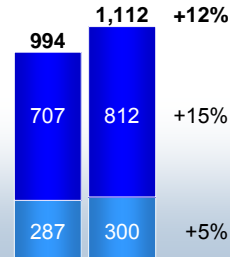
HealthCare €4,045m; +8% (+5%)

() Currency & portfolio adjusted

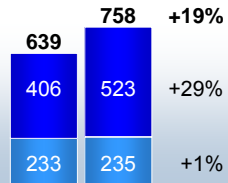
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Earnings

Underlying EBITDA



Underlying EBIT



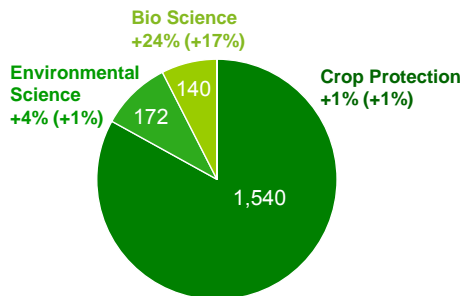
Q2 '08 Q2 '09 Q2 '08 Q2 '09

CropScience – Price Driven Growth



Q2 '09 Sales

In € million, Δ% y-o-y



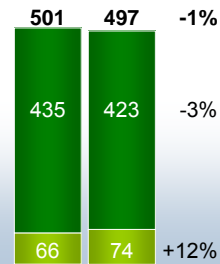
CropScience €1,852m; +3% (+2%)

() Currency & portfolio adjusted

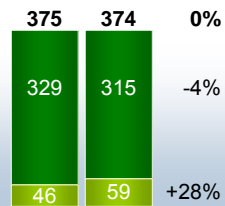
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Earnings

Underlying EBITDA

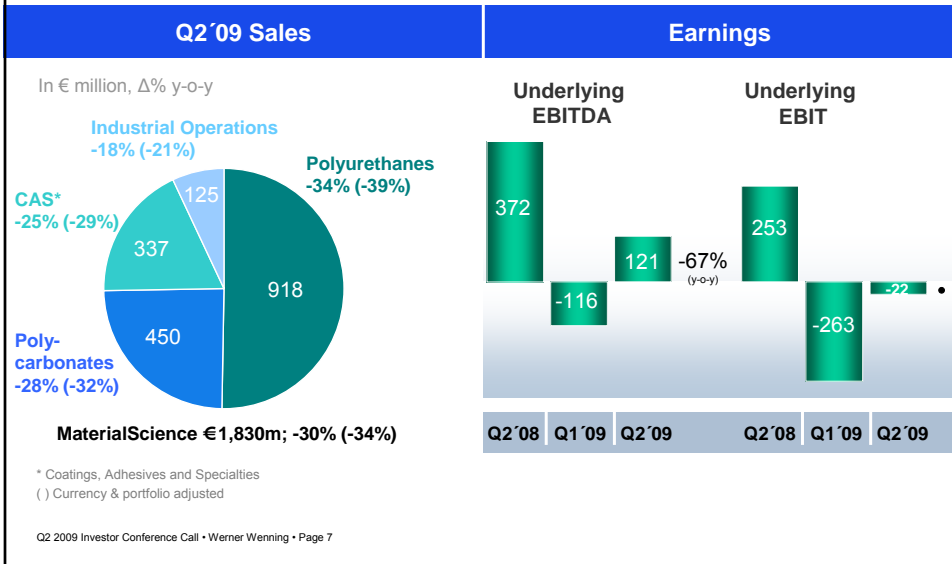


Underlying EBIT

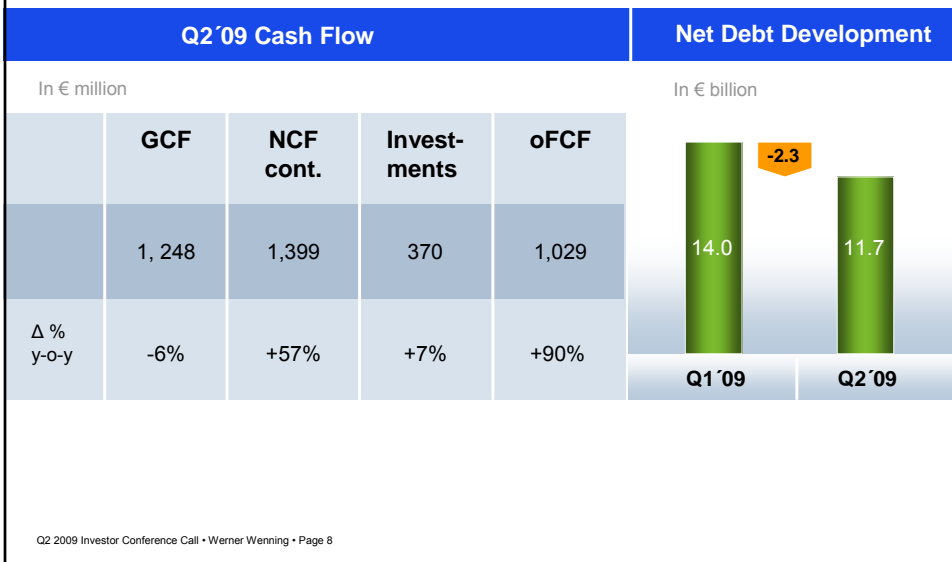


Q2 '08 Q2 '09 Q2 '08 Q2 '09

MaterialScience – Business Clearly Stabilized During Q2



Cash Flow and Net Debt Development



2009 Financial Outlook



Group

Reaffirm ambitious target of limiting the decline in Group underlying EBITDA to approx. -5%

CapEx approx. €1.4bn

R&D spending about €2.9bn

Net debt reduction towards €10bn (before portfolio changes)

Subgroups

■ HealthCare - confirmed

Sales growth above market and improvement of underlying EBITDA margin towards 28%

■ CropScience - confirmed

Continued growth, underlying EBITDA margin in the range of 25%

■ MaterialScience - updated

Q3: Positive underlying EBITDA



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