

(37) Overview of interests

Bayer AG directly or indirectly holds at least 20% of the shares in the following companies (disclosure pursuant to Section 285 No. 11 of the German Commercial Code). The equity and net income/loss are based on the financial statements prepared in accordance with local law. All amounts are rounded.

Overview of Interests

Company Name	Place of Business	Bayer's interest	Equity	Net income/loss	Foot-notes
		%	€ million	€ million	
Europe					
1. BCrsV GmbH	Leverkusen, Germany	100.0	0.0	0.0	*) , **)
Agreva GmbH	Frankfurt am Main, Germany	100.0	0.0	0.0	*) , **)
AgrEvo Verwaltungsgesellschaft mbH	Frankfurt am Main, Germany	100.0	2.9	(0.1)	*)
Alcafleu Management GmbH & Co. KG	Schönefeld, Germany	99.9	545.6	(62.5)	
Ausbildungsinitiative Rheinland GmbH	Leverkusen, Germany	100.0	0.0	0.0	*)
Axxam S. p. A.	Milan, Italy	24.5	1.5	(1.8)	*)
Baulé S.A.S.	Romans-sur-Isère, France	50.0	36.7	5.6	*)
Bayer (Schweiz) AG	Zurich, Switzerland	100.0	41.3	5.4	*)
Bayer 04 Immobilien GmbH	Leverkusen, Germany	100.0	0.0	(2.6)	*) , **)
Bayer 04 Leverkusen Fußball GmbH	Leverkusen, Germany	100.0	56.4	(24.1)	*) , **)
Bayer 04 Leverkusen Sportförderung gGmbH	Leverkusen, Germany	100.0	0.3	0.0	*)
Bayer 04 Marketing GmbH	Leverkusen, Germany	100.0	0.0	(0.4)	*) , **)
Bayer A/S	Lyngby, Denmark	100.0	28.4	0.7	*)
Bayer AB	Stockholm, Sweden	100.0	12.9	1.8	*)
Bayer AEH Limited	Cambridge, U. K.	100.0	14.5	0.0	
Bayer AGCO Limited	Cambridge, U. K.	100.0	84.4	2.6	*)
Bayer Agriculture Limited	Cambridge, U. K.	100.0	115.6	1.3	*)
Bayer Altersversorgung GmbH	Leverkusen, Germany	100.0	0.0	0.0	*) , **)
Bayer Animal Health GmbH	Leverkusen, Germany	100.0	17.9	177.1	*) , **)
Bayer Animal Health Studies GmbH	Leverkusen, Germany	100.0	0.0	0.0	*)
Bayer Antwerpen NV	Antwerp, Belgium	100.0	4,287.9	166.3	*)
Bayer AS	Oslo, Norway	100.0	4.4	1.5	*)
Bayer Austria Gesellschaft m. b. H.	Vienna, Austria	100.0	16.9	3.0	*)
Bayer B. V.	Mijdrecht, Netherlands	100.0	576.1	163.5	*)
Bayer Beteiligungsverwaltung Goslar GmbH	Leverkusen, Germany	100.0	503.0	1.6	*)
Bayer Beteiligungsverwaltungsgesellschaft mbH	Leverkusen, Germany	100.0	2,368.0	9.4	*) , **)
Bayer BioScience GmbH	Monheim, Germany	100.0	2.5	0.4	*)
Bayer BioScience N. V.	Ghent, Belgium	100.0	109.2	12.3	*)
Bayer Bitterfeld GmbH	Bitterfeld-Wolfen, Germany	100.0	236.0	4.8	*) , **)

*) provisional result

**) before profit/loss transfer

Overview of Interests

Company Name	Place of Business	Bayer's interest	Equity	Net income/loss	Foot-notes
		%	€ million	€ million	
Bayer Bulgaria EOOD	Sofia, Bulgaria	100.0	10.4	4.2 *)	
Bayer Business Services GmbH	Leverkusen, Germany	100.0	110.8	(25.6 *) , **)	
Bayer Capital Corporation B.V.	Mijdrecht, Netherlands	100.0	16.4	1.1 *)	
Bayer Chemicals AG	Leverkusen, Germany	100.0	410.4	(30.0 *) , **)	
Bayer Consumer Care AG	Basel, Switzerland	100.0	1,098.7	10.5 *)	
Bayer CropScience (Portugal)- Produtos para a Agricultura, Lda.	Carnaxide, Portugal	100.0	13.9	3.1	
Bayer CropScience 1272	Lyon, France	100.0	(3.4)	0.1 *)	
Bayer CropScience AG	Monheim, Germany	100.0	3,163.1	568.6 **)	
Bayer CropScience B.V.	Mijdrecht, Netherlands	100.0	8.2	3.4 *)	
Bayer CropScience Beteiligungs- gesellschaft mbH	Frankfurt am Main, Germany	100.0	20.0	(25.7) *)	
Bayer CropScience Deutschland GmbH	Langenfeld, Germany	100.0	57.9	8.3 *)	
Bayer CropScience Holding SA	Lyon, France	100.0	705.6	(61.8) *)	
Bayer CropScience Holdings Limited	Cambridge, U.K.	100.0	(7.9)	0.0	
Bayer CropScience Investments B.V.	Mijdrecht, Netherlands	100.0	1,602.7	0.0 *)	
Bayer CropScience Limited	Cambridge, U.K.	100.0	46.0	12.5 *)	
Bayer CropScience Norwich Limited	Cambridge, U.K.	100.0	24.1	0.0	
Bayer CropScience S.r.l.	Milan, Italy	100.0	89.1	9.8 *)	
Bayer CropScience SA-NV	Diegem, Belgium	100.0	15.0	2.5 *)	
Bayer CropScience Vermögens- verwaltungsgesellschaft mbH	Leverkusen, Germany	100.0	67.9	0.6 *)	
Bayer CropScience, S.L.	Valencia, Spain	100.0	85.7	7.4 *)	
Bayer d.o.o.	Belgrade, Serbia	100.0	5.1	0.2 *)	
Bayer d.o.o.	Ljubljana, Slovenia	100.0	14.1	3.7 *)	
Bayer d.o.o.	Zagreb, Croatia	100.0	1.0	(0.2) *)	
Bayer d.o.o. Sarajevo	Sarajevo, Bosnia and Herzegovina	100.0	0.4	0.1 *)	
Bayer Direct Services GmbH	Leverkusen, Germany	100.0	0.3	0.3 *) , **)	
Bayer Foreign Investments B.V.	Mijdrecht, Netherlands	100.0	224.7	0.0 *)	
Bayer Gastronomie GmbH	Leverkusen, Germany	100.0	5.9	(2.4) *) , **)	
Bayer Gesellschaft für Beteiligungen mbH	Leverkusen, Germany	100.0	2,830.9	266.2 *) , **)	
Bayer Global Investments B.V.	Mijdrecht, Netherlands	100.0	332.0	0.0 *)	
Bayer HealthCare AG	Leverkusen, Germany	100.0	4.6	(135.2) *) , **)	
Bayer HealthCare Manufacturing S.r.l.	Milan, Italy	100.0	87.7	47.3 *)	
Bayer Healthcare S.r.l.	Milan, Italy	100.0	0.0	0.0 *)	
Bayer Hellas AG	Athens, Greece	100.0	6.4	(11.8) *)	
Bayer Hispania, S.L.	Sant Joan Despi, Spain	100.0	1,144.6	29.9 *)	
Bayer Hungaria Kft.	Budapest, Hungary	100.0	18.6	3.8	
Bayer Immobilier SAS	Puteaux, France	100.0	1.4	(0.2) *)	
Bayer Innovation GmbH	Düsseldorf, Germany	100.0	33.7	(25.6) *) , **)	
Bayer Innovation Ventures GmbH	Düsseldorf, Germany	100.0	0.0	0.0 *) , **)	
Bayer International Investments B.V.	Mijdrecht, Netherlands	100.0	4,549.1	0.0 *)	
Bayer International S.A.	Fribourg, Switzerland	100.0	166.3	18.7 *)	

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Company Name	Place of Business	Bayer's interest	Equity	Net income/loss	Foot-notes
		%	€ million	€ million	
Bayer Limited	Dublin, Ireland	100.0	4.1	1.0	*)
Bayer Ltd.	Kiev, Ukraine	100.0	12.3	2.8	*)
Bayer MaterialScience AG	Leverkusen, Germany	100.0	152.1	30.4	**)
Bayer MaterialScience Customer Services GmbH	Leverkusen, Germany	100.0	6.5	(0.1)	*), **)
Bayer MaterialScience S. r. l.	Milan, Italy	100.0	26.5	4.4	*)
Bayer MaterialScience, S. L.	Sant Joan Despi, Spain	100.0	106.4	6.8	*)
Bayer OÜ	Tallinn, Estonia	100.0	0.5	0.2	*)
Bayer Oy	Turku, Finland	100.0	1,236.8	254.2	*)
Bayer Pharma Investments B. V.	Mijdrecht, Netherlands	100.0	81.3	0.0	*)
Bayer Polyols S. N. C.	Puteaux, France	100.0	33.3	7.6	*)
Bayer Polyurethanes B. V.	Mijdrecht, Netherlands	100.0	55.9	5.5	*)
Bayer Portugal S. A.	Lisbon, Portugal	100.0	30.8	10.3	
Bayer Public Limited Company	Newbury, U. K.	100.0	180.7	(24.2)	*)
Bayer Real Estate GmbH	Leverkusen, Germany	100.0	49.6	2.8	*), **)
Bayer S. A. S.	Puteaux, France	100.0	1,491.2	157.2	*)
Bayer S. p. A.	Milan, Italy	100.0	408.3	163.1	*)
Bayer s. r. o.	Prague, Czech Republic	100.0	19.7	4.7	*)
Bayer Santé Familiale SAS	Gaillard, France	100.0	79.2	15.8	*)
Bayer Santé SAS	Loos, France	100.0	148.6	56.1	*)
Bayer SA-NV	Diegem, Belgium	100.0	46.1	21.6	*)
Bayer Schering Pharma AG	Berlin, Germany	100.0	5,828.4	1,162.7	**)
Bayer Sheet Europe GmbH	Darmstadt, Germany	100.0	99.1	(0.2)	*)
Bayer Sheet Europe N. V.	Tielt, Belgium	100.0	24.3	(2.6)	*)
Bayer Sheet Europe S. p. A.	Milan, Italy	90.0	3.9	(1.6)	*)
Bayer Sp. zo. o.	Warsaw, Poland	100.0	45.7	4.2	*)
Bayer Technology Services GmbH	Leverkusen, Germany	100.0	74.5	(24.4)	*), **)
Bayer UK Limited	Newbury, U. K.	100.0	0.3	0.0	*)
Bayer Verwaltungsgesellschaft für Anlagevermögen m. b. H.	Leverkusen, Germany	100.0	12.9	(0.4)	*), **)
Bayer Vital GmbH	Leverkusen, Germany	100.0	98.8	34.8	*), **)
Bayer, spol. s. r. o.	Bratislava, Slovakia	100.0	6.6	1.3	*)
Bayer-Handelsgesellschaft mit beschränkter Haftung	Leverkusen, Germany	100.0	14.0	(0.4)	*), **)
Bayer-Unterstützungskasse GmbH	Leverkusen, Germany	100.0	30.5	(0.4)	*)
Bayfin GmbH	Leverkusen, Germany	100.0	1,104.4	8.6	*), **)
Bayhealth Comercialização de Produtos Farmacêuticos Unipessoal Lda.	Lisbon, Portugal	100.0	0.0	0.0	
Bayhealth, S. L.	Sant Joan Despi, Spain	100.0	0.0	0.0	*)
BayInvest GmbH	Leverkusen, Germany	100.0	0.0	0.0	*), **)
BaySecur GmbH	Leverkusen, Germany	49.0	0.5	0.4	*)
BaySports-Travel GmbH	Leverkusen, Germany	50.0	0.0	0.0	*)
BaySystems a. s.	Prague, Czech Republic	100.0	3.1	0.1	*)
BaySystems B. V.	Foxhol, Netherlands	100.0	9.0	3.6	*)
BaySystems GmbH & Co. KG	Oldenburg, Germany	100.0	6.3	2.4	
BaySystems Northern Europe A/S	Otterup, Denmark	100.0	4.4	0.3	
BaySystems Verwaltungs-GmbH	Oldenburg, Germany	100.0	0.0	0.0	

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		%	€ million	€ million	
BBB Management GmbH Campus Berlin-Buch	Berlin, Germany	20.0	0.4	0.1 *)	
Berlex Especialidades Farmacêuticas Lda.	Carnaxide, Portugal	100.0	0.0	0.0	
Berlifarma Lda	Carnaxide, Portugal	100.0	0.0	0.0 *)	
Berlimed, S.A.	Madrid, Spain	100.0	24.3	0.9 *)	
Berlimed-Especialidades Farmacêuticas Lda.	Carnaxide, Portugal	100.0	0.0	0.0	
Berlipharm B.V.	Weesp, Netherlands	100.0	0.1	0.0 *)	
Berlis AG	Zurich, Switzerland	100.0	0.7	0.0 *)	
Biogenetic Technologies B.V.	Rotterdam, Netherlands	100.0	6.8	(31.2) *)	
CENTROFARMA-Indústria e Comércio de Prod. Farmacêuticos, Lda.	Coimbra, Portugal	100.0	1.1	0.0	
Chemie-Beteiligungsaktiengesellschaft	Glarus, Switzerland	100.0	11.3	(1.3) *)	
Chemion Logistik GmbH	Leverkusen, Germany	100.0	10.6	2.7 *) , **)	
CIS (U.K.) Limited	Burgess Hill, U.K.	100.0	0.0	0.0 *)	
Currenta Geschäftsführungs-GmbH	Leverkusen, Germany	100.0	0.0	0.0 *)	
Currenta GmbH & Co. OHG	Leverkusen, Germany	60.0	91.4	0.9 *)	
Disalfarm, S.A.	Barcelona, Spain	33.3	3.2	0.3 *)	
Drugofa GmbH	Cologne, Germany	100.0	34.2	(1.1) *) , **)	
Dyvevo GmbH	Leverkusen, Germany	100.0	1.8	(4.0) *) , **)	
Ehrfeld Mikrotechnik BTS GmbH	Wendelsheim, Germany	100.0	0.0	0.2 *) , **)	
EMP-Estrusione Materiali Plastici S.A.	Stabio, Switzerland	42.1	6.5	(0.7) *)	
Epurex Films Geschäftsführungs-GmbH	Bomlitz, Germany	100.0	0.1	0.0 *)	
Epurex Films GmbH & Co. KG	Bomlitz, Germany	100.0	14.7	5.4 *)	
Erste K-W-A Beteiligungsgesellschaft mbH	Leverkusen, Germany	100.0	33.7	(24.5) *) , **)	
Euroservices Bayer GmbH	Leverkusen, Germany	100.0	1.8	0.1 *) , **)	
Euroservices Bayer, S. L.	Sant Joan Despi, Spain	100.0	10.9	0.7 *)	
Faserwerke Hüls GmbH	Marl, Germany	50.0	0.8	0.0 *)	
Generics Holding GmbH	Leverkusen, Germany	100.0	61.5	11.1 *) , **)	
GENUS Grundstücks-Vermietungsgesellschaft mbH & Co. KG	Düsseldorf, Germany	100.0	0.0	0.0 *)	
GP Grenzach Produktions GmbH	Grenzach-Wyhlen, Germany	100.0	27.5	(0.1) *) , **)	
Hild Samen GmbH	Marbach am Neckar, Germany	100.0	4.8	2.7 *) , **)	
HTV Gesellschaft für Hochtemperaturverbrennung mbH	Bergkamen, Germany	100.0	0.0	0.0 *)	
Icon Genetics GmbH	Munich, Germany	100.0	0.0	(5.3) *) , **)	
Indurisk Rückversicherung AG	Luxembourg, Luxembourg	50.0	5.1	0.0 *)	
Intendis Austria Handels GesmbH	Vienna, Austria	100.0	1.8	0.8 *)	
Intendis Derma, S. L.	Sant Joan Despi, Spain	100.0	(0.1)	0.1 *)	
Intendis GmbH	Berlin, Germany	100.0	16.0	33.7 *) , **)	

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Intendis Manufacturing S.p.A.	Milan, Italy	100.0	8.7	3.0 *)	
Intendis S.p.A.	Milan, Italy	100.0	3.5	1.6 *)	
Intraserv GmbH & Co. KG	Schönefeld, Germany	100.0	3.1	7.5 *)	
Intraserv Verwaltungs-GmbH	Schönefeld, Germany	100.0	0.0	0.0 *)	
INVITE GmbH	Leverkusen, Germany	50.0	(0.1)	(0.1) *)	
Jenapharm GmbH & Co. KG	Jena, Germany	100.0	104.2	80.7 *)	
KOSINUS Grundstücks-Verwaltungsgesellschaft mbH	Berlin, Germany	100.0	0.0	0.0 *)	
KOSINUS Grundstücks-Verwaltungsgesellschaft mbH & Co. Gamma OHG	Berlin, Germany	100.0	19.1	2.1 *)	
KVP Pharma+Veterinär Produkte GmbH	Kiel, Germany	100.0	7.4	8.2 *) , **)	
Lilienthalstraße Nr. 4 GmbH	Schönefeld, Germany	100.0	0.0	0.0	
Lusal Produção Quimico Farmacêutica Luso-Alema, Lda.	Carnaxide, Portugal	100.0	0.0	0.0	
Lusalfarma-Especialidades Farmacêuticas, Lda	Carnaxide, Portugal	100.0	0.0	0.0	
Lyondell Bayer Manufacturing Maasvlakte VOF	Rotterdam, Netherlands	50.0	206.1	(60.3) *)	
Marotrast GmbH	Jena, Germany	100.0	0.0	0.1 *) , **)	
MENADIER Heilmittel GmbH	Berlin, Germany	100.0	79.8	0.3 *) , **)	
Nunhems B.V.	Nunhem, Netherlands	100.0	172.5	34.6 *)	
Nunhems France S.A.R.L.	Soucelles, France	100.0	2.3	1.0 *)	
Nunhems Hungary Kft.	Szolnok, Hungary	100.0	0.9	0.3 *)	
Nunhems Italy S.r.l.	St. Agata Bolognes, Italy	100.0	8.1	1.1 *)	
Nunhems Netherlands B.V.	Nunhem, Netherlands	100.0	55.3	13.4 *)	
Nunhems Poland Sp. Zo. o.	Poznan, Poland	100.0	0.8	0.6 *)	
Nunhems Spain, S.A.	Valencia, Spain	100.0	8.9	4.5 *)	
Pallas Versicherung AG	Leverkusen, Germany	100.0	84.9	8.8 *)	
pbi Home & Garden Limited	Cambridge, U.K.	100.0	3.5	0.0	
PGS International N.V.	The Hague, Netherlands	100.0	250.3	97.3 *)	
Pharma-Verlagsbuchhandlung GmbH	Berlin, Germany	100.0	1.1	(0.2) *) , **)	
PYCO SA	Mont de Marsan, France	47.0	0.1	0.0 *)	
Sauerstoff- und Stickstoffrohrleitungsgesellschaft mbH	Krefeld, Germany	50.0	0.3	0.0 *)	
SC Bayer SRL	Bucharest, Romania	100.0	10.6	2.0 *)	
Schering AG	Berlin, Germany	100.0	257.5	0.3 *) , **)	
Schering Agrochemicals Holdings	Burgess Hill, U.K.	100.0	1.9	0.0 *)	
Schering GmbH und Co. Produktions KG	Weimar, Germany	100.0	36.2	3.2	
Schering Health Care Limited	Burgess Hill, U.K.	100.0	12.5	0.0 *)	
Schering Holdings Ltd.	Burgess Hill, U.K.	100.0	15.9	1.2 *)	
Schering Industrial Products	Burgess Hill, U.K.	100.0	2.8	0.0 *)	
Schering Industrial Products Holdings	Burgess Hill, U.K.	100.0	0.0	0.0 *)	
Schering International Holding GmbH	Berlin, Germany	100.0	220.3	34.7 *) , **)	

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Schering Verwaltungsgesellschaft mbH	Weimar, Germany	100.0	0.1	0.0 *)	
Schering-Kahlbaum Gesellschaft mit beschränkter Haftung	Berlin, Germany	100.0	28.3	0.4 *) , **)	
Sechste Bayer VV GmbH	Leverkusen, Germany	100.0	0.0	0.0 *) , **)	
SIA Bayer	Riga, Latvia	100.0	0.7	0.2 *)	
Siebte Bayer VV GmbH	Leverkusen, Germany	100.0	0.0	0.0 *)	
Sportrechte Vermarktungs- und Verwertungs-GmbH & Co. OHG	Leverkusen, Germany	100.0	0.1	(0.2) *)	
TecArena+ GmbH	Leverkusen, Germany	100.0	0.3	(0.3) *) , **)	
TECTRION GmbH	Leverkusen, Germany	100.0	7.0	0.6 *) , **)	
TOO Bayer KAZ	Astana, Kazakhstan	100.0	3.9	0.4 *)	
TravelBoard GmbH	Leverkusen, Germany	100.0	0.4	0.7 *) , **)	
UAB Bayer	Vilnius, Lithuania	100.0	1.8	0.6 *)	
Viverso GmbH	Bitterfeld-Wolfen, Germany	100.0	0.3	2.3 *) , **)	
ZAO Bayer	Moscow, Russia	100.0	106.6	(1.2) *)	
ZAO Rhône-Poulenc AO	Moscow, Russia	100.0	0.2	0.0 *)	
Zweite K-W-A Beteiligungsgesellschaft mbH	Leverkusen, Germany	100.0	3,444.1	0.0 *) , **)	
North America					
Bayer Corporation	Pittsburgh, U.S.A.	100.0	3,029.2	(69.0) *)	
with the following subsidiaries:					
Athenix Corp.	Research Triangle Park, U.S.A.	100.0		+	
Bayer Business and Technology Services LLC	Pittsburgh, U.S.A.	100.0		+	
Bayer Canadian Holdings Inc.	Toronto, Canada	100.0		+	
Bayer Cotton Seed International Inc.	Research Triangle Park, U.S.A.	51.0		+	
Bayer CropScience LLC	Research Triangle Park, U.S.A.	100.0		+	
Bayer CropScience LP	Research Triangle Park, U.S.A.	100.0		+	
Bayer HealthCare LLC	Tarrytown, U.S.A.	100.0		+	
Bayer HealthCare Pharmaceuticals Inc.	Pine Brook, U.S.A.	100.0		+	
Bayer HealthCare Pharmaceuticals LLC	Seattle, U.S.A.	100.0		+	
Bayer MaterialScience LLC	Pittsburgh, U.S.A.	100.0		+	
Bayer Pharma Chemicals Inc.	Pine Brook, U.S.A.	100.0		+	
Bayer Puerto Rico Inc.	San Juan, Puerto Rico	100.0		+	
BayOne Urethane Systems LLC	Saint Louis, U.S.A.	100.0		+	
Baypo I LLC	New Martinsville, U.S.A.	100.0		+	
Baypo II LLC	New Martinsville, U.S.A.	100.0		+	
BAYPO Limited Partnership	New Martinsville, U.S.A.	100.0		+	
BHCP Holdings LLC	Wilmington, U.S.A.	100.0		+	
BIPPO Corporation	New Martinsville, U.S.A.	100.0		+	
Collateral Therapeutics, Inc.	San Diego, U.S.A.	100.0		+	
Cooper Land Company of New Jersey, Inc.	Tarrytown, U.S.A.	100.0		+	

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+) pre-consolidated

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Guidance Interactive Healthcare, Inc	Tarrytown, U.S.A.	100.0			+)
Imaxeon Pty. Ltd.	Rydalmere, Australia	100.0			+)
iSense Corporation	Wilsonville, U.S.A.	100.0			+)
iSense Development Corporation	Wilsonville, U.S.A.	100.0			+)
Mediwest Norway AS	Oslo, Norway	100.0			+)
Medrad Asia Pte. Ltd.	Singapore	100.0			+)
Medrad Belgium BVBA	Antwerp, Belgium	100.0			+)
Medrad Denmark ApS	Glostrup, Denmark	100.0			+)
Medrad do Brasil Ltda.	São Paulo, Brazil	100.0			+)
Medrad Europe B.V.	Maastricht, Netherlands	100.0			+)
Medrad France S. A. R. L.	Rungis, France	100.0			+)
Medrad Italia S. r. l.	Cava Manara, Italy	100.0			+)
Medrad Medical Equipment Trading Company	Beijing, China	100.0			+)
Medrad Medizinische Systeme GmbH	Volkach, Germany	100.0			+)
Medrad Mexicana S. de R. L. de CV	Mexico City, Mexico	100.0			+)
Medrad Sweden AB	Mölnådal, Sweden	100.0			+)
Medrad UK Limited	Ely, U. K.	100.0			+)
Medrad, Inc.	Indianola, U.S.A.	100.0			+)
MTFP Inc.	Wilmington, U.S.A.	100.0			+)
Nihon Medrad K. K.	Osaka, Japan	100.0			+)
NippoNex Inc.	Springfield, U.S.A.	100.0			+)
NOR-AM Agro LLC	Pine Brook, U.S.A.	100.0			+)
NOR-AM Land Company	Pine Brook, U.S.A.	100.0			+)
Pallas North America Insurance Company, Inc.	Burlington, U.S.A.	100.0			+)
SB Capital Corporation	Pine Brook, U.S.A.	100.0			+)
Schering Berlin Inc.	Pine Brook, U.S.A.	100.0			+)
Schering Berlin Venture Corporation	Pine Brook, U.S.A.	100.0			+)
Stoneville Pedigreed Seed Company	St. Louis, U.S.A.	100.0			+)
STWB Inc.	Pittsburgh, U.S.A.	100.0			+)
Artificial Muscle, Inc.	Sunnyvale, U.S.A.	100.0	6.6	(1.7)	
Bayer CropScience Holding Inc.	Research Triangle Park, U.S.A.	100.0	11.8	(0.7)	
Bayer CropScience Holdings Inc.	Calgary, Canada	100.0	207.9	14.1	*)
Bayer CropScience Inc.	Calgary, Canada	100.0	188.3	56.0	*)
Bayer CropScience Inc.	Research Triangle Park, U.S.A.	100.0	860.4	(1.1)	
Bayer Inc.	Toronto, Canada	100.0	396.9	35.7	*)
Bayer International Trade Services Corporation	Weirton, U.S.A.	100.0	0.0	0.0	
BayOne Canada, Inc.	Niagara Falls, Canada	100.0	0.5	0.0	*)
Berlex Canada, Inc.	Pointe-Claire, Canada	100.0	0.0	0.0	*)
Delinting and Seed Treating Company	Maricopa, U.S.A.	100.0	0.0	0.0	

*) provisional result

+) pre-consolidated

Overview of Interests

Company Name	Place of Business	Bayer's interest	Equity	Net income/loss	Foot-notes
		%	€ million	€ million	
ICON Genetics, Inc.	Montmouth, U.S.A.	100.0	0.0	3.5 *)	
Intendis, Inc.	Morristown, U.S.A.	100.0	14.9	4.4	
NippoNex Holdings LLC	Pittsburgh, U.S.A.	100.0	0.0	0.0	
Nunhems USA, Inc.	Morgan Hill, U.S.A.	100.0	15.3	(1.4) *)	
PO JV, LP	Wilmington, U.S.A.	41.3	549.2	(34.4) *)	
Schein Pharmaceutical Canada, Inc.	Toronto, Canada	50.0	0.0	0.0 *)	
Technology JV, L.P.	Wilmington, U.S.A.	33.3	233.0	0.0 *)	
The SDI Divestiture Corporation	Cincinnati, U.S.A.	100.0	0.0	0.0	
Viterion TeleHealthcare LLC	Tarrytown, U.S.A.	100.0	(4.0)	(1.1)	
Asia / Pacific					
Bayer (Beijing) Sheet Company Limited	Beijing, China	100.0	7.8	1.7 *)	
Bayer (China) Limited	Beijing, China	100.0	830.5	6.0 *)	
Bayer (Malaysia) Sdn. Bhd.	Petaling Jaya, Malaysia	100.0	4.5	(0.1) *)	
Bayer (Sichuan) Animal Health Co., Ltd.	Chengdu, China	100.0	9.7	3.1 *)	
Bayer (South East Asia) Pte Ltd	Singapore	100.0	59.1	13.9 *)	
Bayer Australia Limited	Pymble, Australia	100.0	154.7	24.1 *)	
Bayer BioScience Pvt. Ltd	Hyderabad, India	100.0	29.8	2.9	
Bayer Business Services Private Limited	Powai, India	100.0	0.5	0.0	
Bayer Co. (Malaysia) Sdn Bhd	Petaling Jaya, Malaysia	100.0	14.3	5.6 *)	
Bayer CropScience (China) Company Ltd.	Hangzhou, China	100.0	55.9	(1.6) *)	
Bayer CropScience (OHQ) (Malaysia) Sdn Bhd	Kuala Lumpur, Malaysia	100.0	0.0	0.0 *)	
Bayer CropScience (Private) Limited	Karachi, Pakistan	100.0	8.2	3.0 *)	
Bayer CropScience (Thailand) Company Limited	Bangkok, Thailand	100.0	0.2	0.0 *)	
Bayer CropScience Holdings Pty Ltd	East Hawthorn, Australia	100.0	21.1	0.0 *)	
Bayer CropScience K. K.	Tokyo, Japan	100.0	264.5	11.0 *)	
Bayer CropScience Limited	Mumbai, India	71.1	93.7	20.6	
Bayer CropScience Ltd.	Dhaka, Bangladesh	60.0	4.0	0.2 *)	
Bayer CropScience Ltd.	Seoul, South Korea	100.0	14.3	(0.4) *)	
Bayer CropScience Pty Limited	East Hawthorn, Australia	100.0	47.1	3.5 *)	
Bayer CropScience, Inc.	Laguna, Philippines	100.0	17.2	5.1 *)	
Bayer Far East Service Co. Ltd.	Hong Kong, China	100.0	0.0	0.0 *)	
Bayer Healthcare Co. Ltd.	Beijing, China	100.0	171.7	62.7 *)	
Bayer HealthCare Limited	Hong Kong, China	100.0	8.1	1.2 *)	
Bayer Holding Ltd.	Tokyo, Japan	100.0	333.2	(11.8) *)	
Bayer Jinling Polyurethane Co., Ltd.	Nanjing, China	55.0	12.0	1.1 *)	
Bayer Korea Ltd.	Seoul, South Korea	100.0	53.4	(0.6) *)	
Bayer Malibu Polymers Private Limited	Mumbai, India	51.0	0.2	0.0	

*) provisional result

Overview of Interests

Company Name	Place of Business	Bayer's interest	Equity	Net income/loss	Footnotes
		%	€ million	€ million	
Bayer MaterialScience (China) Company Limited	Shanghai, China	100.0	723.8	85.0 *)	
Bayer MaterialScience (Qingdao) Co. Ltd.	Qingdao, China	100.0	0.0	0.0	
Bayer MaterialScience Limited	Hong Kong, China	100.0	64.4	6.2 *)	
Bayer MaterialScience Ltd.	Tokyo, Japan	100.0	23.6	1.4 *)	
Bayer MaterialScience Private Limited	Mumbai, India	100.0	19.3	0.2	
Bayer MaterialScience Pty Ltd	Pymble, Australia	100.0	3.8	2.2 *)	
Bayer New Zealand Limited	Auckland, New Zealand	100.0	16.5	0.7 *)	
Bayer Pakistan (Private) Limited	Karachi, Pakistan	100.0	3.1	(0.5) *)	
Bayer Pharmaceuticals Private Limited	Mumbai, India	100.0	4.3	(0.9)	
Bayer Philippines, Inc.	Makati City, Philippines	100.0	28.0	6.0 *)	
Bayer Polyurethanes Taiwan Ltd.	Taipei, Taiwan	94.9	35.1	5.9 *)	
Bayer Sheet Korea Ltd.	Kimhae City, South Korea	100.0	18.2	6.4 *)	
Bayer Taiwan Company Ltd.	Taipei, Taiwan	100.0	31.6	7.8 *)	
Bayer Technology and Engineering (Shanghai) Company Limited	Shanghai, China	100.0	12.5	6.6 *)	
Bayer Thai Co., Ltd.	Bangkok, Thailand	100.0	424.6	67.0 *)	
Bayer TPU (Shenzhen) Co. Ltd.	Shenzhen, China	100.0	9.0	0.9 *)	
Bayer Uretech Ltd.	Yu Pu Village, Taiwan	100.0	10.6	0.5 *)	
Bayer Vietnam Ltd.	Bien Hoa City (Amata), Vietnam	100.0	20.4	7.1 *)	
Bayer Yakuhin, Ltd.	Osaka, Japan	100.0	200.9	80.9 *)	
Bilag Industries Private Ltd.	Vapi, India	100.0	157.0	31.6 *)	
Chemdyes Pakistan (Private) Limited	Karachi, Pakistan	100.0	0.3	0.0 *)	
Cotton Growers Services Pty. Limited	Wee Waa, Australia	50.0	6.8	1.6 *)	
DIC Bayer Polymer Ltd.	Tokyo, Japan	50.0	10.7	3.1 *)	
Guangzhou Bayer Material-Science Company Limited	Guangzhou, China	100.0	14.4	(2.9) *)	
Medipharm (Pvt) Ltd.	Lahore, Pakistan	100.0	5.7	0.6 *)	
Myanmar Aventis CropScience Ltd.	Yangon, Myanmar	100.0	0.0	0.0 *)	
Nunhems Beijing Seeds Co. Ltd.	Beijing, China	95.0	3.9	0.9 *)	
Nunhems India Private Limited	Haryana, India	100.0	17.4	4.4 *)	
PT. Bayer Indonesia	Jakarta, Indonesia	99.8	118.7	24.8 *)	
PT. Bayer MaterialScience Indonesia	Jakarta, Indonesia	99.9	16.8	1.9 *)	
Schering Pty. Limited	Alexandria, Australia	100.0	0.6	0.0 *)	
Sumika Bayer Urethane Co., Ltd.	Osaka, Japan	60.0	7.2	(7.0) *)	
Teijin-Bayer Polytec Ltd.	Tokyo, Japan	50.0	0.6	0.0 *)	
U I M Agrochemicals (Aust) Pty Ltd.	East Hawthorn, Australia	100.0	2.0	0.0 *)	

*) provisional result

Overview of Interests

Company Name	Place of Business	Bayer's interest	Equity	Net income/loss	Foot-notes
		%	€ million	€ million	
Latin America/Africa/Middle East					
AgrEvo South Africa (Pty) Ltd.	Isando, South Africa	100.0	3.7	0.1	
Alimtec S. A.	Santiago, Chile	40.0	1.8	(0.3) *)	
Bayer (Proprietary) Limited	Isando, South Africa	100.0	128.1	11.6 *)	
Bayer Algerie S. P. A.	Algiers, Algeria	100.0	0.0	0.0 *)	
Bayer Boliviana Ltda	Santa Cruz De La Sierra, Bolivia	100.0	1.1	0.4 *)	
Bayer Central America Sociedad Anonima	San José, Costa Rica	100.0	0.6	0.3 *)	
Bayer Cropscience SA	Bogotá, Colombia	100.0	50.7	1.8 *)	
Bayer de México, S. A. de C. V.	Mexico City, Mexico	100.0	204.1	69.1 *)	
Bayer Distribuidora de Produtos Quimicos e Farmacêuticos Ltda.	São Paulo, Brazil	100.0	0.5	0.0 *)	
Bayer East Africa Ltd.	Nairobi, Kenya	55.0	12.6	2.6 *)	
Bayer IMSA, S. A. de C. V.	Nuevo León, Mexico	50.0	6.9	1.7 *)	
Bayer Israel LTD.	Hod Hasharon, Israel	100.0	2.2	0.0 *)	
Bayer Middle East FZE	Dubai, United Arab Emirates	100.0	1.1	0.0 *)	
Bayer Middle East Limited Liability Company	Dubai, United Arab Emirates	49.0	0.0	0.0	
Bayer Parsian AG	Tehran, Iran	100.0	0.9	0.6 *)	
Bayer S. A.	Asunción, Paraguay	100.0	16.9	1.6 *)	
Bayer S. A.	Bogotá, Colombia	100.0	74.5	16.8 *)	
Bayer S. A.	Buenos Aires, Argentina	100.0	160.0	34.9 *)	
Bayer S. A.	Caracas, Venezuela	100.0	66.4	26.5 *)	
Bayer S. A.	Casablanca, Morocco	100.0	26.4	0.9 *)	
Bayer S. A.	Colón, Panama	100.0	16.8	6.9 *)	
Bayer S. A.	Guatemala City, Guatemala	100.0	45.1	6.4 *)	
Bayer S. A.	Lima, Peru	89.3	46.3	7.5 *)	
Bayer S. A.	Managua, Nicaragua	100.0	3.4	1.0 *)	
Bayer S. A.	Quito, Ecuador	100.0	15.3	1.9 *)	
Bayer S. A.	San José, Costa Rica	100.0	17.1	3.6 *)	
Bayer S. A.	Santiago, Chile	100.0	159.6	(5.6) *)	
Bayer S. A.	Santo Domingo, Dominican Republic	100.0	12.9	2.2 *)	
Bayer S. A.	São Paulo, Brazil	100.0	481.2	(12.4) *)	
Bayer S. A. de C. V.	Tegucigalpa, Honduras	100.0	5.1	0.7 *)	
Bayer SA	Montevideo, Uruguay	100.0	17.3	1.2 *)	
Bayer Schering Pharma Moçambique, Lda	Maputo, Mozambique	100.0	0.0	0.0	
Bayer Türk Kimya Sanayi Limited Sirketi	Istanbul, Turkey	100.0	88.2	0.6 *)	
Bayer Zimbabwe (Private) Limited	Harare, Zimbabwe	100.0	0.3	0.0 *)	
Bayer, S. A.	San Salvador, El Salvador	100.0	15.8	1.6 *)	

*) provisional result

Overview of Interests

Company Name	Place of Business	Bayer's interest	Equity	Net income/loss	Foot-notes
		%	€ million	€ million	
BaySystems Pearl FZCO	Dubai, United Arab Emirates	51.0	8.5	2.2 *)	
BaySystems Pearl Limited Liability Company	Dubai, United Arab Emirates	49.0	0.1	0.0 *)	
Centro Estratégico Canada Latinoamerica S.A. de C.V.	Mexico City, Mexico	100.0	0.0	0.0 *)	
Comercial Interamericana, S.A.	Guatemala City, Guatemala	100.0	0.0	0.0	
Coopers Environmental Health Pty Ltd.	Pomona Gardens, South Africa	26.0	1.8	0.2	
Corporación Bonima S.A. de C.V.	Ilopango, El Salvador	99.8	21.0	0.6 *)	
CROPSA S.A.C.	Lima, Peru	100.0	2.0	0.2 *)	
Farmaco Ltda.	São Paulo, Brazil	100.0	0.1	0.0 *)	
Industrias Gustafson, S.A. de C.V.	Mexico City, Mexico	100.0	0.0	0.0 *)	
Intendis Ilac Ticaret Limited Sirketi	Istanbul, Turkey	100.0	4.8	(1.4) *)	
Laboratorio Berlimed S.A.	Santiago, Chile	100.0	0.0	0.0	
Mediterranean Seeds Ltd.	Einat, Israel	100.0	1.3	0.1 *)	
Miles, S.A. Guatemala Branch	Guatemala City, Guatemala	100.0	0.0	0.0	
Nunhems Chile S.A.	Santiago, Chile	100.0	4.4	1.5 *)	
Nunhems do Brasil Comercio de Sementes Ltda	Campinas, Brazil	100.0	3.4	0.6 *)	
Nunhems México S.A. de C.V.	Queretaro, Mexico	100.0	(0.9)	0.0 *)	
Nunhems Tohumculuk Limited Sirketi	Antalya, Turkey	100.0	16.3	4.4 *)	
Paltough Industries (1998) Ltd.	Kibbutz Ramat Yochanan, Israel	25.0	52.6	2.9 *)	
Polygal (Management) 1998 Ltd.	Megiddo, Israel	25.7	0.0	0.0 *)	
Polygal (Marketing) Ltd. Limited Partnership	Megiddo, Israel	25.0	0.5	0.7 *)	
Polygal Plastics Industries Ltd.	Kibbutz Ramat Yochanan, Israel	25.8	15.5	1.5 *)	
PROQUINA Productos Químicos Naturales, S.A. de C.V.	Orizaba, Mexico	100.0	16.5	(1.0) *)	
Químicas Unidas S.A.	Havana, Cuba	100.0	0.0	0.0	
Schering (Pty) Ltd.	Midrand, South Africa	100.0	21.8	1.2	
Schering do Brasil Química e Farmacêutica Ltda.	São Paulo, Brazil	100.0	77.7	20.9 *)	
Schering Peruana S.A.	Lima, Peru	100.0	0.0	0.0 *)	

*) provisional result

In addition, Bayer AG directly or indirectly holds more than 5% of the voting rights in the following major companies, which are not included in the above list (disclosure pursuant to Section 285 No. 11 of the German Commercial Code).

Other Interests in Large Limited Liability Companies

Company Name	Place of Business	Bayer's interest
		%
Hokusan Co. Ltd.	Tokyo, Japan	19.8
Salzgewinnungsgesellschaft Westfalen mbH & Co. KG	Ahaus, Germany	10.0

Bayer AG is a partner with unlimited liability in Currenta GmbH & Co. oHG, Leverkusen (disclosure pursuant to Section 285 No. 11a of the German Commercial Code).

Leverkusen, February 15, 2011
Bayer Aktiengesellschaft

The Board of Management