

6.1 Changes in the scope of consolidation

	Germany	Other countries	Total
Bayer AG and consolidated companies			
December 31, 2007	60	266	326
Changes in the scope of consolidation	2	7	9
Additions	3	3	6
Retirements	(2)	(23)	(25)
December 31, 2008	63	253	316
Joint ventures			
December 31, 2007	1	4	5
Changes in the scope of consolidation	-	-	-
Additions	-	1	1
Retirements	(1)	(1)	(2)
December 31, 2008	-	4	4

The decrease in the number of fully consolidated companies in 2008 is primarily due to mergers between Group companies in the course of the integration of the Schering group.

The four joint ventures included by proportionate consolidation in compliance with IAS 31 (Interests in Joint Ventures) affected the Group balance sheet and income statement as follows:

	2008		2008
	€ million		€ million
Current assets	28	Income	66
Noncurrent assets	77	Expenses	(50)
Current liabilities	(18)		
Noncurrent liabilities	(14)		
Net assets	73	Income after taxes	16

Also included in the consolidated financial statements are five associates – the same number as in the previous year – which are accounted for by the equity method. Details of their impact on the income statement and balance sheet are shown in Note [19].

A total of 91 subsidiaries and 24 associates or joint ventures that in aggregate are immaterial to the Bayer Group's financial position and results of operations are not consolidated but recognized at amortized cost. The subsidiaries account for less than 0.1% of Group sales, less than 0.5% of stockholders' equity and less than 0.3% of total assets.

The companies fully consolidated in the financial statements of the Bayer Group are listed in the following table:

Name of fully consolidated company	Place of business	Bayer's interest
		%
Europe		
A/O Bayer	Moscow, Russia	100
Bayer (Schweiz) AG	Zurich, Switzerland	100
Bayer 04 Immobilien GmbH	Leverkusen, Germany	100
Bayer 04 Leverkusen Fußball GmbH	Leverkusen, Germany	100
Bayer 04 Marketing GmbH	Leverkusen, Germany	100
Bayer 04 Mobilien GmbH	Leverkusen, Germany	100
Bayer A/S	Lyngby, Denmark	100
Bayer AB	Stockholm, Sweden	100
Bayer AEH Ltd.	Cambridge, U. K.	100
Bayer AGCO Ltd.	Cambridge, U. K.	100
Bayer Agriculture Ltd.	Cambridge, U. K.	100
Bayer Animal Health GmbH	Leverkusen, Germany	100
Bayer Antwerpen N.V.	Antwerp, Belgium	100
Bayer AS	Oslo, Norway	100
Bayer Austria Gesellschaft m. b. H.	Vienna, Austria	100
Bayer B.V.	Mijdrecht, Netherlands	100
Bayer Beteiligungsverwaltung Goslar GmbH	Leverkusen, Germany	100
Bayer Beteiligungsverwaltungsgesellschaft mbH	Leverkusen, Germany	100
Bayer Biologicals S. r. l.	Milan, Italy	100
Bayer BioScience GmbH	Potsdam, Germany	100
Bayer BioScience N.V.	Ghent, Belgium	100
Bayer Bitterfeld GmbH	Bitterfeld, Germany	100
Bayer Bulgaria EOOD	Sofia, Bulgaria	100
Bayer Business Services GmbH	Leverkusen, Germany	100
Bayer Capital Corporation B.V.	Mijdrecht, Netherlands	100
Bayer Chemicals AG	Leverkusen, Germany	100
Bayer Consumer Care AG	Basel, Switzerland	100
Bayer CropScience (Portugal)-Produtos para a Agricultura Lda.	Carnaxide, Portugal	100
Bayer CropScience AG	Monheim, Germany	100
Bayer CropScience B.V.	Mijdrecht, Netherlands	100
Bayer CropScience Beteiligungsgesellschaft mbH	Frankfurt, Germany	100
Bayer CropScience Germany GmbH	Langenfeld, Germany	100
Bayer CropScience France S. A. S.	Lyon, France	100
Bayer CropScience Holding S. A.	Lyon, France	100
Bayer CropScience Holdings Ltd.	Cambridge, U. K.	100
Bayer CropScience Ltd.	Cambridge, U. K.	100
Bayer CropScience Nufarm Ltd.	Cambridge, U. K.	75
Bayer CropScience Nufarm S. A.	Lyon, France	100
Bayer CropScience S. A.	Lyon, France	100
Bayer CropScience S. A.-N.V.	Brussels, Belgium	100
Bayer CropScience S.L.	Valencia, Spain	100
Bayer CropScience S. r. l.	Milan, Italy	100
Bayer CropScience Vermögensverwaltungsgesellschaft mbH	Leverkusen, Germany	100
Bayer d. o. o.	Belgrade, Serbia	100
Bayer d. o. o.	Ljubljana, Slovenia	100
Bayer d. o. o.	Zagreb, Croatia	100
Bayer Diagnostics Manufacturing Ltd.	Bridgend, U. K.	100
Bayer Direct Services GmbH	Leverkusen, Germany	100
Bayer Environmental Science S. A. S.	Lyon, France	100

Name of fully consolidated company	Place of business	Bayer's interest %
Bayer Gastronomie GmbH	Leverkusen, Germany	100
Bayer Gesellschaft für Beteiligungen mbH	Leverkusen, Germany	100
Bayer HealthCare AG	Leverkusen, Germany	100
Bayer Hellas AG	Athens, Greece	100
Bayer Hispania S. L.	Sant Joan Despi, Spain	100
Bayer Hungaria Kft.	Budapest, Hungary	100
Bayer Immobilier S. A. S.	Puteaux, France	100
Bayer Innovation GmbH	Düsseldorf, Germany	100
Bayer International S. A.	Fribourg, Switzerland	100
Bayer Ltd.	Dublin, Ireland	100
Bayer Ltd.	Kiev, Ukraine	100
Bayer MaterialScience AG	Leverkusen, Germany	100
Bayer MaterialScience Customer Services GmbH	Leverkusen, Germany	100
Bayer MaterialScience S. r. l.	Milan, Italy	100
Bayer Oy	Espoo, Finland	100
Bayer Polimeros S. L.	Sant Joan Despi, Spain	100
Bayer Polyols S. N. C.	Puteaux, France	100
Bayer Polyurethanes B.V.	Mijdrecht, Netherlands	100
Bayer Portugal S. A.	Lisbon, Portugal	100
Bayer Public Limited Company	Newbury, U.K.	100
Bayer Real Estate GmbH	Leverkusen, Germany	100
Bayer S. A. -N.V.	Brussels, Belgium	100
Bayer S. A. S.	Puteaux, France	100
Bayer S. p. A.	Milan, Italy	100
Bayer s. r. o.	Prague, Czech Republic	100
Bayer Santé Familiale S. A. S.	Gaillard, France	100
Bayer Santé S. A. S.	Puteaux, France	100
Bayer Schering Pharma AG	Berlin, Germany	100
Bayer Schering Pharma Oy	Turku, Finland	100
Bayer Sheet Europe GmbH	Darmstadt, Germany	100
Bayer Sheet Europe N.V.	Tielt, Belgium	100
Bayer Sheet Europe S. p. A.	Milan, Italy	90
Bayer Sp. Z. o. o.	Warsaw, Poland	100
Bayer spol. s. r. o.	Bratislava, Slovakia	100
Bayer Technology Services GmbH	Leverkusen, Germany	100
Bayer Vital GmbH	Leverkusen, Germany	100
Bayfin GmbH	Leverkusen, Germany	100
BaySystems a.s.	Prague, Czech Republic	100
BaySystems B.V.	Foxhol, Netherlands	100
BaySystems Büfa Polyurethane GmbH & Co. KG	Oldenburg, Germany	100
BaySystems Italia S. p. A.	Mussolente, Italy	100
BaySystems Northern Europe A/S	Otterup, Denmark	100
Berlimed S.A.	Madrid, Spain	51
Berlis AG	Zurich, Switzerland	100
BerliServe Professional Services GmbH	Berlin, Germany	100
Biotogenic Technologies B.V.	Rotterdam, Netherlands	100
Chemie-Beteiligungsaktiengesellschaft	Glarus, Switzerland	100
Chemion Logistik GmbH	Leverkusen, Germany	100
Currenta GmbH & Co. OHG	Leverkusen, Germany	60
Direvo Biotech AG	Cologne, Germany	100
Drugofa GmbH	Cologne, Germany	100
Dyvevo GmbH	Leverkusen, Germany	100
Epurex Films GmbH & Co. KG	Bomlitz, Germany	100
Erste K-W-A Beteiligungsgesellschaft mbH	Leverkusen, Germany	100
Euroservices Bayer GmbH	Leverkusen, Germany	100
Euroservices Bayer S. L.	Sant Joan Despi, Spain	100

Name of fully consolidated company	Place of business	Bayer's interest
		%
Generics Holding GmbH	Leverkusen, Germany	100
GP Grenzach Produktions GmbH	Grenzach, Germany	100
Hild Samen GmbH	Marbach am Neckar, Germany	100
Icon Genetics GmbH	Munich, Germany	100
Intendis Austria Handels GesmbH	Vienna, Austria	100
Intendis Dermatologie GmbH	Berlin, Germany	100
Intendis Farma S.A.	Madrid, Spain	100
Intendis GmbH	Berlin, Germany	100
Intendis Manufacturing S. p. A.	Milan, Italy	100
Intendis Polska Sp. Zo. o.	Warsaw, Poland	100
Intendis Portugal Sociedade Unipessoal Lda.	Mem Martins, Portugal	100
Intendis S. p. A.	Milan, Italy	100
Jenapharm GmbH & Co. KG	Jena, Germany	100
Justesa Imagen S. A.	Madrid, Spain	51
Kosinus Grundstücks-Verwaltungs-Gesellschaft mbH & Gamma OHG	Berlin, Germany	100
KVP Pharma+Veterinär-Produkte GmbH	Kiel, Germany	100
Lyttron Technology GmbH	Leverkusen, Germany	100
Marotrast GmbH	Jena, Germany	100
Mediwest Norway AS	Oslo, Norway	100
Medrad Belgium BVBA	Antwerp, Belgium	100
Medrad Denmark ApS	Glostrup, Denmark	100
Medrad Europe B.V.	Maastricht, Netherlands	100
Medrad France S. A. R. L.	Rungis Cedex, France	100
Medrad Italia S. r. l.	Cava Manara, Italy	100
Medrad Medizinische Systeme GmbH	Volkach, Germany	100
Medrad Sweden AB	Västra Frölunda, Sweden	100
Medrad UK Ltd.	Ely, U. K.	100
Menadier Heilmittel GmbH	Berlin, Germany	100
Nunhems B.V.	Nunhem, Netherlands	100
Nunhems France S. A. R. L.	Soucelles, France	100
Nunhems Hungary Kft.	Szolnok, Hungary	100
Nunhems Italy S. r. l.	St. Agata Bolognes, Italy	100
Nunhems Netherlands B.V.	Nunhem, Netherlands	100
Nunhems Poland Sp. Zo. o.	Poznan, Poland	100
Nunhems Spain S. A.	Valencia, Spain	100
Pallas Versicherung AG	Leverkusen, Germany	100
pbi Home & Garden Ltd.	Cambridge, U.K.	100
Pharma Verlagsbuchhandlung GmbH	Berlin, Germany	100
Plant Genetics System International N.V.	The Hague, Netherlands	100
Quimica Farmacéutica Bayer S. L.	Sant Joan Despi, Spain	100
SC Bayer S. r. l.	Bucharest, Romania	100
Schering AG	Berlin, Germany	100
Schering Agrochemicals Holdings Ltd.	Burgess Hill, U.K.	100
Schering Espana S. A.	Madrid, Spain	99.9
Schering GmbH und Co. Produktions KG	Weimar, Germany	100
Schering Health Care Ltd.	Burgess Hill, U.K.	100
Schering Holdings Ltd.	Burgess Hill, U.K.	100
Schering Industrial Products Ltd.	Burgess Hill, U.K.	100
Schering International Holding GmbH	Berlin, Germany	100
Schering Kahlbaum GmbH	Berlin, Germany	100
Schering ZAO	Moscow, Russia	100
Sportrechte Vermarktungs- und Verwertungs-GmbH & Co. oHG	Leverkusen, Germany	100
Tectrion GmbH	Leverkusen, Germany	100
Too Bayer KAZ	Astana, Kazakhstan	100

Name of fully consolidated company	Place of business	Bayer's interest %
TravelBoard GmbH	Leverkusen, Germany	100
UAB Bayer	Vilnius, Lithuania	100
Vivero GmbH	Bitterfeld, Germany	100
Zweite K-W-A Beteiligungsgesellschaft mbH	Leverkusen, Germany	100
North America		
Bayer Business and Technology Services LLC	Pittsburgh, U. S. A.	100
Bayer Canadian Holdings Inc.	Toronto, Canada	100
Bayer Corporation	Pittsburgh, U. S. A.	100
Bayer Cotton Seed International Inc.	Research Triangle Park, U. S. A.	51
Bayer CropScience Holding Inc.	Research Triangle Park, U. S. A.	100
Bayer CropScience Holdings Inc.	Calgary, Canada	100
Bayer CropScience Inc.	Calgary, Canada	100
Bayer CropScience Inc.	Research Triangle Park, U. S. A.	100
Bayer CropScience LLC	Research Triangle Park, U. S. A.	100
Bayer CropScience LP	Research Triangle Park, U. S. A.	100
Bayer HealthCare LLC	Tarrytown, U. S. A.	100
Bayer HealthCare Pharmaceuticals Inc.	Pine Brook, U. S. A.	100
Bayer HealthCare Pharmaceuticals LLC	Seattle, U. S. A.	100
Bayer Inc.	Toronto, Canada	100
Bayer MaterialScience LLC	Pittsburgh, U. S. A.	100
Bayer Pharma Chemicals Inc.	Pine Brook, U. S. A.	100
Bayer Puerto Rico Inc.	Guaynabo, Puerto Rico	100
Baypo I LLC	New Martinsville, U. S. A.	100
Baypo II LLC	New Martinsville, U. S. A.	100
Baypo LP	New Martinsville, U. S. A.	100
BHCP Holdings LLC	Wilmington, U. S. A.	100
Bippo Corporation	New Martinsville, U. S. A.	100
Collateral Therapeutics Inc.	San Diego, U. S. A.	100
Cooper Land Company of New Jersey Inc.	Tarrytown, U. S. A.	100
Deerfield Urethane Inc.	South Deerfield, U. S. A.	100
Guidance Interactive Healthcare Inc.	Tarrytown, U. S. A.	100
Intendis Inc.	Pine Brook, U. S. A.	100
iSense Corporation	Wilsonville, U. S. A.	100
iSense Development Corporation	Wilsonville, U. S. A.	100
iSense Hospital Care LLC	Wilsonville, U. S. A.	100
Medrad Inc.	Indianola, U. S. A.	100
Medrad Saxonburg Inc.	Saxonburg, U. S. A.	100
MTFP Inc.	Wilmington, U. S. A.	100
NippoNex Inc.	Springfield, U. S. A.	100
NOR-AM Agro LLC	Pine Brook, U. S. A.	100
NOR-AM Land Company	Pine Brook, U. S. A.	100
Nunhems USA Inc.	Morgan Hill, U. S. A.	100
Pallas North America Insurance Company Inc.	Burlington, U. S. A.	100
SB Capital Corporation	Pine Brook, U. S. A.	100
Schering Berlin Inc.	Pine Brook, U. S. A.	100
Schering Berlin Venture Corporation	Pine Brook, U. S. A.	100
SCIC Holdings LLC	Burlington, U. S. A.	100
Sheffield Plastics Inc.	Sheffield, U. S. A.	100
Stoneville Pedigreed Seed Company	Saint Louis, U. S. A.	100
STWB Inc.	Pittsburgh, U. S. A.	100
Asia/Pacific		
Bayer (Beijing) Sheet Co. Ltd.	Beijing, China	100
Bayer (China) Ltd.	Beijing, China	100
Bayer (Malaysia) Sdn. Bhd.	Petaling Jaya, Malaysia	100

Name of fully consolidated company	Place of business	Bayer's interest %
Bayer (Sichuan) Animal Health Co. Ltd.	Chengdu, China	70
Bayer (South East Asia) Pte. Ltd.	Singapore, Singapore	100
Bayer Australia Ltd.	Pymble, Australia	100
Bayer BioScience Pvt. Ltd.	Hyderabad, India	100
Bayer Co. (Malaysia) Sdn. Bhd.	Petaling Jaya, Malaysia	100
Bayer Coatings Systems Shanghai Co. Ltd.	Shanghai, China	100
Bayer CropScience (China) Co. Ltd.	Hangzhou, China	100
Bayer CropScience (Pvt) Ltd.	Karachi, Pakistan	100
Bayer CropScience Holdings Pty Ltd.	East Hawthorn, Australia	100
Bayer CropScience Inc.	Laguna, Philippines	100
Bayer CropScience K. K.	Tokyo, Japan	100
Bayer CropScience Ltd.	Mumbai, India	71.1
Bayer CropScience Ltd.	Seoul, South Korea	100
Bayer CropScience Pty Ltd.	East Hawthorn, Australia	100
Bayer CropScience Taiwan Ltd.	Taipei, Taiwan	100
Bayer Far East Service Co. Ltd.	Hong Kong, Hong Kong	100
Bayer Healthcare Co. Ltd.	Beijing, China	100
Bayer HealthCare Ltd.	Hong Kong, Hong Kong	100
Bayer Holding Ltd.	Tokyo, Japan	100
Bayer Jinling Polyurethane Co. Ltd.	Nanjing, China	55
Bayer Korea Ltd.	Seoul, South Korea	100
Bayer MaterialScience Ltd.	Hong Kong, Hong Kong	100
Bayer MaterialScience Ltd.	Tokyo, Japan	100
Bayer MaterialScience Pvt. Ltd.	Mumbai, India	100
Bayer MaterialScience Trading (Shanghai) Co. Ltd.	Shanghai, China	100
Bayer New Zealand Ltd.	Auckland, New Zealand	100
Bayer Pakistan (Pvt) Ltd.	Karachi, Pakistan	100
Bayer Pharmaceuticals Pvt. Ltd.	Mumbai, India	100
Bayer Philippines Inc.	Makati City, Philippines	100
Bayer Polychem (India) Ltd.	Thane, India	100
Bayer Polymers Shanghai Co. Ltd.	Shanghai, China	90
Bayer Polyurethanes (Shanghai) Co. Ltd.	Shanghai, China	100
Bayer Polyurethanes Taiwan Ltd.	Taipeh, Taiwan	94.9
Bayer Sheet Korea Ltd.	Kimhae City, South Korea	100
Bayer Taiwan Company Ltd.	Taipeh, Taiwan	100
Bayer Technology and Engineering (Shanghai) Co. Ltd.	Shanghai, China	100
Bayer Thai Company Ltd.	Bangkok, Thailand	100
Bayer TPU (Shenzhen) Co. Ltd.	Shenzhen, China	100
Bayer Uretech Ltd.	Yu Pu Village, Taiwan	100
Bayer Vietnam Ltd.	Bien Hoa City (Amata), Vietnam	100
Bayer Yakuhin Ltd.	Osaka, Japan	100
Bilag Industries Pvt. Ltd.	Andheri, India	100
Guangzhou Bayer MaterialScience Co. Ltd.	Guangzhou, China	100
Imaxeon Pty. Ltd.	Rydalme, Australia	100
Intendis K.K.	Osaka, Japan	100
Laserlite Australia Pty. Ltd.	Pymble, Australia	100
Medipharm (Pvt) Ltd.	Lahore, Pakistan	100
Medrad Asia Pte. Ltd.	Singapore, Singapore	100
Nihon Medrad K.K.	Osaka, Japan	100
Nunhems Beijing Seed Co. Ltd.	Beijing, China	95
Nunhems India Pvt. Ltd.	Haryana, India	100
PT. Bayer Indonesia	Jakarta, Indonesia	99.8
PT. Bayer MaterialScience Indonesia	Jakarta, Indonesia	99.9
Sumika Bayer Urethane Co. Ltd.	Amagasaki, Japan	60
U I M Agrochemicals (Aust) Pty Ltd.	East Hawthorn, Australia	100

Name of fully consolidated company	Place of business	Bayer's interest %
Latin America / Africa / Middle East		
AgrEvo South Africa (Pty) Ltd.	Isando, South Africa	100
Bayer (Pty) Ltd.	Isando, South Africa	100
Bayer Boliviana Ltda.	Santa Cruz De La Sierra, Bolivia	100
Bayer Central America S.A.	San Jose, Costa Rica	100
Bayer Cropscience S.A.	Bogota, Colombia	100
Bayer de Mexico S.A. de C.V.	Mexico City, Mexico	100
Bayer East Africa Ltd.	Nairobi, Kenya	55
Bayer Israel Ltd.	Hod Hasharon, Israel	100
Bayer S. A.	Asuncion, Paraguay	100
Bayer S. A.	Bogotá, Colombia	100
Bayer S. A.	Buenos Aires, Argentina	100
Bayer S. A.	Caracas, Venezuela	100
Bayer S. A.	Casablanca, Morocco	100
Bayer S. A.	Colón, Panama	100
Bayer S. A.	Guatemala City, Guatemala	100
Bayer S. A.	Lima, Peru	89.3
Bayer S. A.	Managua, Nicaragua	100
Bayer S. A.	Montevideo, Uruguay	100
Bayer S. A.	Quito, Ecuador	100
Bayer S. A.	San Jose, Costa Rica	100
Bayer S. A.	San Salvador, El Salvador	100
Bayer S. A.	Santiago de Chile, Chile	100
Bayer S. A.	Santo Domingo, Dom. Republic	100
Bayer S. A.	São Paulo, Brazil	100
Bayer S. A. de C.V.	Tegucigalpa, Honduras	100
Bayer Türk Kimya Sanayi Limited Sirketi	Istanbul, Turkey	100
BaySystems Pearl FZCO	Dubai, United Arab Emirates	51
Corporación Bonima S.A. de C.V.	Ilopango, El Salvador	99.8
Cropsa Ltda.	Bogota, Colombia	100
Cropsa S. A. C.	Lima, Peru	100
Intendis do Brasil Farmaceutica Ltda.	Itapevi, Brazil	100
Intendis Ilac Ticaret Limited Sirketi	Istanbul, Turkey	100
Intendis Mexicana S. A. de C.V.	Mexico City, Mexico	100
Justesa Imagem do Brasil S. A.	Rio de Janeiro, Brazil	100
Justesa Imagen Argentina S. A.	Buenos Aires, Argentina	100
Justesa Imagen Mexicana S. A. de C.V.	Mexico City, Mexico	100
Mediterranean Seeds Ltd.	Einat, Israel	100
Medrad America Latina Ltda.	São Paulo, Brazil	100
Medrad Mexicana S. de R.L. de CV	Mexico City, Mexico	100
Nunhems Chile S.A.	Santiago de Chile, Chile	100
Nunhems do Brasil Comercio de Sementes Ltda.	Campinas, Brazil	100
Nunhems Mexico S. A. de C.V.	Queretaro, Mexico	99
Nunhems Tohumculuk Limited Sirketi	Antalya, Turkey	100
Proquina Productos Quimicos Naturales S. A. de C.V.	Orizaba, Mexico	100
Schering (Pty) Ltd.	Midrand, South Africa	100
Schering do Brasil Quimica e Farmaceutica Ltda.	São Paulo, Brazil	100

The following four joint ventures are included in the financial statements of the Bayer Group by proportionate consolidation:

Name of joint venture	Place of business	Bayer's interest
		%
Baulé S. A. S.	Romans-sur-Isere, France	50
Bayer IMSA, S. A. de C. V.	Leon, Mexico	50
BayOne Urethane Systems LLC	Saint Louis, U.S.A.	50
Indurisk Rückversicherung AG	Luxembourg, Luxembourg	50

The following associates are accounted for in the consolidated financial statements by the equity method:

Name of associate	Place of business	Bayer's interest
		%
DIC Bayer Polymer Ltd.	Tokyo, Japan	50
Lyondell Bayer Manufacturing Maasvlakte VOF	Rotterdam, Netherlands	50
Palthough Industries (1998) Ltd.	Kibbutz Ramat Yochanan, Israel	25
PO JV LP	Wilmington, U.S.A.	41.3
Polygal Plastics Industries Ltd.	Kibbutz Ramat Hashofer, Israel	25.8

The following subsidiaries are reflected in the consolidated financial statements at amortized cost due to immateriality:

Name of subsidiary	Place of business	Bayer's interest
		%
Europe		
1. BCrsV GmbH	Leverkusen, Germany	100
2. BHCV GmbH	Leverkusen, Germany	100
Agreva GmbH	Frankfurt, Germany	100
AgrEvo Verwaltungsgesellschaft mbH	Frankfurt, Germany	100
Ausbildungsinitiative Rheinland GmbH	Leverkusen, Germany	100
Bayer 04 Leverkusen Sportförderung gGmbH	Leverkusen, Germany	100
Bayer Bel IOOO	Minsk, Belarus	100
Bayer d. o. o. Sarajevo	Sarajevo, Bosnia-Herzegovina	100
Bayer Healthcare S. r. l.	Milan, Italy	100
Bayer Innovation Ventures GmbH	Düsseldorf, Germany	100
Bayer International Services GmbH	Leverkusen, Germany	100
Bayer OÜ	Tallinn, Estonia	100
Bayer Schering Pharma Medical S. L.	Sant Joan Despi, Spain	100
Bayer UK Ltd.	Newbury, U. K.	100
Bayer Unterstützungskasse GmbH	Leverkusen, Germany	100
Bayer Verwaltungsgesellschaft für Anlagevermögen mbH	Leverkusen, Germany	100
Bayer-Handelsgesellschaft mbH	Leverkusen, Germany	100
Bayer-Kaufhaus GmbH	Leverkusen, Germany	100
Bayhealth Comercializacao de Produtos Farmaceuticos Unipessoal Lda.	Lisbon, Portugal	100
Bayhealth S. L.	Sant Joan Despi, Spain	100
BayInvest GmbH	Leverkusen, Germany	100
BaySystems Büfa Polyurethane Verwaltungs GmbH	Oldenburg, Germany	100
BCS Romania S. r. l.	Bucharest, Romania	100

Name of subsidiary	Place of business	Bayer's interest %
Berlex Especialidades Farmaceuticas Lda.	Carnaxide, Portugal	100
Berlifarma Lda.	Carnaxide, Portugal	100
Berlimed-Especialidades Farmaceuticas Lda.	Carnaxide, Portugal	100
Berlipharm B. V.	Weesp, Netherlands	100
Centrofarma-Industria e Comercio de Prod. Farmaceuticos Lda.	Coimbra, Portugal	100
CIS (U. K.) Ltd.	Burgess Hill, U. K.	100
Currenta Geschäftsführungs-GmbH	Leverkusen, Germany	100
Ehrfeld Mikrotechnik BTS GmbH	Wendelsheim, Germany	100
Epurex Films Geschäftsführungs-GmbH	Walsrode, Germany	100
Farbenfabriken Bayer GmbH	Leverkusen, Germany	100
Fünfte Bayer VV GmbH	Leverkusen, Germany	100
Genus Grundstücks- und Vermietungsgesellschaft mbH & Co. KG	Düsseldorf, Germany	100
HTV Gesellschaft für Hochtemperaturverbrennung mbH	Bergkamen, Germany	100
Job@ctive GmbH	Leverkusen, Germany	100
Kosinus Grundstücks-Verwaltungs-Gesellschaft mbH	Berlin, Germany	100
Lusal Producao Quimico Farmaceutica Luso-Alema Lda.	Carnaxide, Portugal	100
Lusalfarma-Especialidades Farmaceuticas Lda.	Carnaxide, Portugal	100
Rhone Poulenc Plant S. A.	Brussels, Belgium	100
Schering Industrial Products Holdings	Burgess Hill, U. K.	100
Schering Romania S. r. l.	Bucharest, Romania	100
Schering Verwaltungsgesellschaft mbH	Weimar, Germany	100
Sechste Bayer VV GmbH	Leverkusen, Germany	100
SIA Bayer	Riga, Latvia	100
ZAO Rhone-Poulenc AO	Moscow, Russia	100
North America		
BayOne Canada Inc.	Niagara Falls, Canada	100
Berlex Canada Inc.	Pointe-Claire, Canada	100
Boston Poly Company	Wilsonville, U. S. A.	100
Delinting and Seed Treating Company	Maricopa, U. S. A.	100
Icon Genetics Inc.	Montmouth Junction, U. S. A.	100
The SDI Divestiture Corporation	Cincinnati, U. S. A.	100
Viterion TeleHealthcare LLC	Tarrytown, U. S. A.	100
Asia/Pacific		
AgrEvo (Thailand) Ltd.	Bangkok, Thailand	100
Bayer CropScience (OHQ) (Malaysia) Sdn Bhd	Kuala Lumpur, Malaysia	100
Bayer CropScience (Thailand) Company Ltd.	Bangkok, Thailand	99.9
Bayer CropScience Ltd.	Dhaka, Bangladesh	60
Bayer CropScience Seeds Pty Ltd.	Toowoomba, Australia	100
Bayer Environmental Health Singapore (Pvt) Ltd.	Singapore, Singapore	100
BCS (Pvt) Ltd.	Karachi, Pakistan	100
Chemdyes Pakistan (Pvt) Ltd.	Karachi, Pakistan	100
C-Qentec Diagnostics Pty. Ltd.	Epping, Australia	100
Medrad Medical Equipment Trading Company	Beijing, China	100
Myanmar Aventis CropScience Ltd.	Yangon, Myanmar	100
Schering (Hong Kong) Ltd.	Hong Kong, Hong Kong	100
Schering (Malaysia) Sdn Bhd	Kuala Lumpur, Malaysia	100
Schering (Singapore) (Pvt) Ltd.	Singapore, Singapore	100
Schering Asia/Pacific (Pvt) Ltd.	Singapore, Singapore	100
Schering China Ltd.	Hong Kong, Hong Kong	100
Schering Pty. Ltd.	Alexandria, Australia	100

Name of subsidiary	Place of business	Bayer's interest %
Latin America / Africa / Middle East		
AgrEvo Middle East (Cyprus) Ltd.	Limassol, Cyprus	100
Aventis CropScience Malawi Ltd.	Blantyre, Malawi	100
Bayer Algeria S. P. A.	Algiers, Algeria	100
Bayer CropScience Zimbabwe (Pvt) Ltd.	Harare, Zimbabwe	99.9
Bayer Distribuidora de Produtos Quimicos e Farmaceuticos Ltda.	São Paulo, Brazil	100
Bayer Iranchemie AG	Teheran, Iran	100
Bayer Middle East FZE	Dubai, United Arab Emirates	100
Bayer Namibia Pty. Ltd.	Windhoek, Namibia	100
Bayer Schering Pharma Moçambique Lda.	Maputo, Mozambique	100
Bayer Zimbabwe (Pvt) Ltd.	Harare, Zimbabwe	100
Centro Estrategico Canada Latinoamerica S. A. de C. V.	Mexico City, Mexico	100
Comercial Interamericana S. A.	Guatemala City, Guatemala	100
Farmaco Ltda.	São Paulo, Brazil	100
Indhorm Sociedad Anonima, Industrial, Comercial y Financiera	Buenos Aires, Argentina	99.5
Junta Comercializadora de Productos de Latinoamerica S. A. de C. V.	Mexico City, Mexico	100
Kyrgyz Agra Investment Company Ltd.	Nicosia, Cyprus	57.1
Laboratorio Berlimed S. A.	Santiago de Chile, Chile	100
Miles S. A. Guatemala Branch	Guatemala City, Guatemala	100
Quimicas Unidas S. A.	Havana, Cuba	100
Schering Peruana S. A.	Lima, Peru	100

The following associates and joint ventures are accounted for at amortized cost in light of their secondary importance:

Name of associate or joint venture	Place of business	Bayer's interest %
Europe		
Axxam S. r. l.	Milan, Italy	24.5
BaySecur GmbH	Leverkusen, Germany	49
BaySports-Travel GmbH	Leverkusen, Germany	50
BBB Management GmbH Campus Berlin-Buch	Berlin, Germany	20
Byometric Systems AG	Ainring, Germany	26
Disalfarm S. A.	Barcelona, Spain	33.3
EMP-Estrusione Materiali Plastici S. A.	Stabio, Switzerland	42.1
Faserwerke Hüls GmbH	Marl, Germany	50
Gigas Grundstücks-Vermietungsgesellschaft mbH	Düsseldorf, Germany	20
Pyco S. A.	Mont de Marsan, France	47
Sauerstoff- und Stickstoffrohrleitungsgesellschaft mbH	Krefeld, Germany	50
Societe Immobiliere de Gaillard d'Economie Mixte (SIGEM)	Gaillard, France	48
Solavista GmbH & Co. KG	Potsdam, Germany	50
Solavista Verwaltungs GmbH	Potsdam, Germany	50
SuNyx GmbH	Düsseldorf, Germany	41.8
North America		
Burrill Nutraceuticals Capital Fund LP	Wilmington, U. S. A.	33
Chromatin Inc.	Chicago, U. S. A.	26.3

Name of associate or joint venture	Place of business	Bayer's interest
		%
Schein Pharmaceutical Canada Inc.	Ontario, Canada	50
Asia / Pacific		
Bayer DAS (Pvt) Ltd.	Karachi, Pakistan	50
Cotton Growers Services Pty. Ltd.	Wee Waa, Australia	50
Teijin-Bayer Polytec Ltd.	Tokyo, Japan	50
Latin America / Africa / Middle East		
Alimtec S. A.	Santiago, Chile	40
Coopers Environmental Health Pty Ltd.	Pomona Gardens, South Africa	26
Wenkem SA (Pty) Ltd.	Midrand, South Africa	24.9

The Bayer Group holds between 5% and 20% of the voting rights of the following “large companies” as defined in Section 267, paragraphs 2 and 3 of the German Commercial Code:

Company Name	Place of business	Bayer's interest
		%
Baywoge GmbH	Leverkusen, Germany	5.1
CuraGen Corporation	New Haven, U. S. A.	5.6
Hokkai Sankyo Co. Ltd.	Tokyo, Japan	19.8
OncoGenex Pharmaceuticals Inc.	Bothell, U. S. A.	10.6
Salzgewinnungsgesellschaft Westfalen mbH & Co. KG	Ahaus, Germany	10

The following domestic subsidiaries availed themselves in 2008 of certain exemptions granted under Section 264, paragraph 3 and Section 264 b of the German Commercial Code regarding the preparation, auditing and publication of financial statements:

Name of exempt subsidiary	Place of business	Bayer's interest
		in %
Bayer 04 Immobilien GmbH	Leverkusen, Germany	100
Bayer 04 Leverkusen Fußball GmbH	Leverkusen, Germany	100
Bayer 04 Marketing GmbH	Leverkusen, Germany	100
Bayer 04 Mobilien GmbH	Leverkusen, Germany	100
Bayer Animal Health GmbH	Leverkusen, Germany	100
Bayer Beteiligungsverwaltungsgesellschaft mbH	Leverkusen, Germany	100
Bayer Bitterfeld GmbH	Bitterfeld, Germany	100
Bayer BioScience GmbH	Potsdam, Germany	100
Bayer Business Services GmbH	Leverkusen, Germany	100
Bayer Chemicals AG	Leverkusen, Germany	100
Bayer CropScience AG	Monheim, Germany	100
Bayer Direct Services GmbH	Leverkusen, Germany	100
Bayer Gastronomie GmbH	Leverkusen, Germany	100
Bayer Gesellschaft für Beteiligungen mbH	Leverkusen, Germany	100
Bayer HealthCare AG	Leverkusen, Germany	100
Bayer Innovation GmbH	Düsseldorf, Germany	100
Bayer MaterialScience AG	Leverkusen, Germany	100
Bayer MaterialScience Customer Services GmbH	Leverkusen, Germany	100
Bayer Real Estate GmbH	Leverkusen, Germany	100
Bayer Schering Pharma AG	Berlin, Germany	100
Bayer Technology Services GmbH	Leverkusen, Germany	100
Bayer Vital GmbH	Leverkusen, Germany	100
Bayfin GmbH	Leverkusen, Germany	100

Name of exempt subsidiary	Place of business	Bayer's interest
		in %
BaySystems Büfa Polyurethane GmbH & Co. KG	Oldenburg, Germany	100
BerliServe Professional Services GmbH	Berlin, Germany	100
Chemion Logistik GmbH	Leverkusen, Germany	100
Currenta GmbH & Co. OHG	Leverkusen, Germany	60
Direvo Biotech AG	Cologne, Germany	100
Drugofa GmbH	Cologne, Germany	100
Dyvevo GmbH	Leverkusen, Germany	100
Epurex Films GmbH & Co. KG	Bomlitz, Germany	100
Erste K-W-A Beteiligungsgesellschaft mbH	Leverkusen, Germany	100
Euroservices Bayer GmbH	Leverkusen, Germany	100
Generics Holding GmbH	Leverkusen, Germany	100
GP Grenzach Produktions GmbH	Grenzach, Germany	100
Icon Genetics GmbH	Munich, Germany	100
Intendis GmbH	Berlin, Germany	100
Intendis Dermatologie GmbH	Berlin, Germany	100
Jenapharm GmbH & Co. KG	Jena, Germany	100
Kosinus Grundstücks-Verwaltungs-Gesellschaft mbH & Gamma OHG	Berlin, Germany	100
KVP Pharma+Veterinär-Produkte GmbH	Kiel, Germany	100
Lyttron Technology GmbH	Leverkusen, Germany	100
Marotrast GmbH	Jena, Germany	100
Menadier Heilmittel GmbH	Berlin, Germany	100
Pharma Verlagsbuchhandlung GmbH	Berlin, Germany	100
Schering AG	Berlin, Germany	100
Schering GmbH und Co. Produktions KG	Weimar, Germany	100
Schering International Holding GmbH	Berlin, Germany	100
Schering Kahlbaum GmbH	Berlin, Germany	100
Sportrechte Vermarktungs- und Verwertungs-GmbH & Co. oHG	Leverkusen, Germany	100
Tectrion GmbH	Leverkusen, Germany	100
TravelBoard GmbH	Leverkusen, Germany	100
Viverso GmbH	Bitterfeld, Germany	100
Zweite K-W-A Beteiligungsgesellschaft mbH	Leverkusen, Germany	100