

Bayer



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Ad-hoc Message

Bayer: Q1- sales improve by more than 4 %, op. result also up year on year

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According to preliminary figures, the Bayer Group recorded sales of EUR 7.3 billion from continuing operations in the first quarter of 2003. As the company announced, this represents a year-on-year increase of more than 4 percent after translation and an improvement of over 15 percent in local currencies.

Provisional first-quarter data so far available indicate that the operating result also exceeded the figure for the same period of 2002, which was EUR 840 million. The Bayer Group expects to increase its operating result from continuing operations by a double-digit percentage in 2003, provided current economic conditions do not seriously worsen.

Forward-looking statements

This news release contains forward-looking statements based on current assumptions and forecasts made by Bayer Group 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 our public reports filed with the Frankfurt Stock Exchange and with the U.S. Securities and Exchange Commission (including our Form 20-F). The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.