



## Investor News

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Bayer establishes timetable for stock-market listing:

### **Lanxess to be placed on the stock market on January 31, 2005**

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**Leverkusen / December 29, 2004** – Bayer AG expects to launch the new chemical company Lanxess on the stock market on January 31, 2005. The corresponding listing memorandum has been submitted to the Frankfurt Stock Exchange. Current plans call for the spin-off to be entered into the commercial register for Bayer AG on January 28. Trading of the company's shares could then begin on Monday, January 31.

At the Extraordinary Stockholders' Meeting on November 17, the stockholders of Bayer AG voted by a broad majority of the share capital represented at the meeting to place the new chemical company on the stock market by way of a spin-off. Bayer stockholders will be granted one Lanxess share for each 10 Bayer shares they hold, the number being determined by the number of Bayer shares held by each stockholder on the evening of the day on which the spin-off is entered into the commercial register for Bayer AG.

The spin-off of Lanxess is part of Bayer's strategic realignment process. Lanxess currently operates as a subgroup of Bayer comprising most of the chemicals activities and about one third of the polymers business. Bayer will concentrate in the future on the primarily innovation- and growth-driven core businesses of health care, nutrition and high-tech materials.

Leverkusen, December 29, 2004

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**Forward-looking statements**

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