

Bayer to keep fibers business

Leverkusen / Dormagen – Bayer Faser GmbH is to remain part of the Leverkusen-based health care and chemicals group for the foreseeable future. Explaining the decision, Bayer said that in the current business environment, continuing the business offers better prospects for success than a divestment. The market is not prepared to pay an appropriate price for this business at the moment. The priority is therefore to boost the value of Bayer Faser GmbH through intensive efforts to improve profitability.

Bayer Faser's main product is the renowned Dorlastan® spandex fiber, used particularly in intimate apparel and swimwear. In 2001 the Bayer Faser group had sales of €232 million. It employs a total of 952 people at its three sites in Dormagen and Goch, Germany, and Bushy Park, South Carolina.

Leverkusen, May 31, 2002

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.