

Bayer Supervisory Board Chairman Dr. Manfred Schneider:

“Plans for the future of Pharmaceuticals have the support of the Supervisory Board”

Criticism voiced by some employee representatives is not in line with the outcome of Supervisory Board meetings

Leverkusen, December 6, 2002 – Bayer Management Board Chairman Werner Wenning reacted with surprise to remarks in the media by Group Works Council Chairman Erhard Gipperich, who said he did not believe that a majority of Supervisory Board members support the Management Board’s plans for the future of the Pharmaceuticals Division. Said Wenning: “I already explained all the options for our future pharmaceuticals strategy to the Supervisory Board at its last-but-one meeting in September. At that time the Management Board’s ideas and views had the support of the entire Supervisory Board.” Clarification also came from the Chairman of the Supervisory Board, Dr. Manfred Schneider: “The Supervisory Board has detailed knowledge of the Management Board’s plans and wholeheartedly supports them. The reservations some employee representatives now seem to have developed about the future course of action are not in line with the outcome of our September meeting – nor were there any comments on this topic at our meeting yesterday.”

Wenning has repeatedly stated in public that Bayer is looking for a partner for its pharmaceuticals activities in order to capitalize more effectively and systematically on existing strengths, saying that detailed analyses show the company is not currently capable of exhausting the full potential of its pharmaceuticals business on its own. Speaking to journalists at the Fall Financial News Conference, the Management Board Chairman said: “We will proceed pragmatically and attempt to achieve the optimum scenario for our business and our stockholders. Our preferred option is to combine our pharmaceutical activities with those of another company. We are currently involved in very good and constructive discussions along these lines, and are confident that these discussions will lead to a value-enhancing solution for our pharmaceuticals business.”

Despite reports to the contrary, the subject of Bayer’s future strategy in pharmaceuticals was not in fact on the agenda of the most recent Supervisory Board meeting on December 5, 2002.

Leverkusen, December 6, 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.