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## **NEW BAY 43-9006 PHASE I DATA PRESENTED AT 2002 ASCO MEETING**

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**WEST HAVEN, CT AND RICHMOND, CA (May 21, 2002)** -- Bayer Corporation (NYSE: BAY) and Onyx Pharmaceuticals, Inc. (Nasdaq: ONXX) announced today preliminary Phase I data from clinical trials for a novel anticancer agent. BAY 43-9006, an orally active small molecule Raf kinase inhibitor, was discovered and is being co-developed in a collaboration between Onyx and Bayer. The Phase I data were presented today in a poster by Dirk Strumberg, M.D. of the West German Cancer Center at the University of Essen, at the 38th Annual Meeting of the American Society of Clinical Oncology (ASCO) in Orlando, Florida. An update on safety, pharmacokinetics, pharmacodynamics data and preliminary evidence of antitumor activity was disclosed from the Essen site. Clinical data were also summarized from additional Phase I studies at the Jules Bordet Institute (Belgium), the Hamilton Regional Cancer Centre and Princess Margaret Hospital (Canada), and the Dana Farber Cancer Institute and University of Southern California (US). The data reported two patients with confirmed partial responses, and preliminary evidence of tumor shrinkage in five additional patients. In a subset of patients treated at higher doses, 45 other patients also experienced disease stabilization, of which 10 patients had stable disease for six months or longer.

The safety data presented reflects an analysis of 163 patients with various cancers who have been treated in the four Phase I clinical trials where BAY 43-9006 has been administered orally at various schedules at doses up to 800 mg twice daily, as a single agent. The patients in these trials had advanced cancers including colorectal, liver, breast, ovarian, and other cancers whose disease had been previously treated with at least one chemotherapeutic regimen.

The updated results support the previously reported safety data for BAY 43-9006 in patients with advanced malignancies. Toxicities observed in the clinical data presented were generally described as mild-to-moderate by the clinical investigators. The most common dose limiting toxicities were diarrhea and reversible skin toxicity. There was no myelosuppression seen to-date. According to Dr. Strumberg, "Our study was designed to assess the safety, pharmacokinetics and pharmacodynamics of the Raf kinase inhibitor. The clinical trial data presented provide additional support as to the safety profile of this compound in treatment for up to one year."

"In addition to the results from the study conducted in Germany, the Phase I data presented at ASCO includes similar supporting results from clinical studies conducted in Belgium, Canada and the U.S.," added Dr. Susan Kelley, Vice President, Strategic Drug Development at Bayer.

BAY 43-9006 is a novel compound directed toward a specific molecular target misregulated in cancer. Data suggests BAY 43-9006 selectively blocks signal transduction in the Ras pathway by inhibiting a specific enzyme known as Raf kinase, and is the first orally active compound in this class to undergo clinical testing. The Ras signaling pathway is believed to play an integral role in the genesis of many cancers, and blocking this pathway may inhibit tumor growth. Mutations in the Ras gene occur in approximately 30 percent of all human cancers, including 90 percent of pancreatic cancer and 50 percent of colon cancer.

"These data provide additional support for the rationale for BAY 43-9006 development. We are extremely encouraged by these early clinical data," said Len Post, Vice President, Research and Development, Onyx "With the Phase I data, we are hopeful that we can move forward to Phase II single-agent studies and studies in combination with standard chemotherapy."

Onyx has collaborated with Bayer since 1994 to discover, develop and commercialize anticancer compounds that inhibit the function or modulate the activity of the Ras pathway. The co-development collaboration with Bayer results in Onyx funding 50 percent of the development costs for BAY 43-9006. In return, Onyx has a 50/50 profit share in the United States where the companies can co-promote the product.

Everywhere in the world except Japan, Onyx' s share is somewhat less than 50 percent since Bayer has exclusive marketing rights. In Japan, Bayer funds the product and Onyx gets a royalty.

Onyx Pharmaceuticals is engaged in the discovery and development of novel cancer therapies and has proprietary technologies that target the molecular basis of cancer. The company is developing two lead products, BAY 43-9006 in conjunction with Bayer, and ONYX-015. For more information about Onyx's pipeline and activities, visit the company's web site at [www.onyx-pharm.com](http://www.onyx-pharm.com).

#### About Bayer Corporation

Best known for its flagship product, *Bayer Aspirin*, Bayer Corporation produces a broad range of health care, crop protection, polymer and chemical products that help diagnose and treat diseases, purify water, preserve local landmarks, protect crops, advance automobile safety and durability and improve people's lives.

Headquartered in Pittsburgh, Bayer Corporation had sales of \$10.1 billion in 2001 and is one of *Fortune* magazine's Most Admired Companies. The company employs 21,500 people. It is a member of the worldwide Bayer Group, a \$27 billion international health care and chemicals group based in Leverkusen, Germany. The Bayer Group stock is a component of the DAX and is listed on the New York Stock Exchange (ticker symbol: BAY).

#### 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.