

Strategic options for Rhein Chemie under review

Leverkusen – An agreement concluded in October 2002 between a U.S. financial investor and Bayer concerning the sale of Rhein Chemie has been dissolved by common consent of the parties, who were unable to agree on a number of outstanding points. Various strategic options are currently being considered.

Rhein Chemie is an internationally successful supplier of specialties to the rubber, lubricant and plastics industries. It also has a wholly owned subsidiary, iSL-Chemie GmbH & Co. KG in Kürten, Germany, affiliates in the United States and Japan, and owns a 90 percent interest in a joint venture in China.

Leverkusen, December 5, 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.