

Bayer AG announces new chairman

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Effective May 1, 2016, Mr Werner Baumann will become the new Chairman of the Board of Management of Bayer AG. This was decided by the company's Supervisory Board at its meeting. The current CEO of Bayer AG, Dr Marijn Dekkers, proposed to the Supervisory Board that his contract be dissolved effective April 30, 2016, following the Annual Stockholders' Meeting. The Supervisory Board approved this proposal. Dr Marijn Dekkers has been Chairman of the Board of Management of Bayer AG since October 1, 2010.

"With its clear focus on the Life Science businesses and its new organizational structure, Bayer is in a position of strength. The course for successful future development has already been set at all levels. Also with a successor from within the company there will be no need for a familiarization period. I would like to wish Werner Baumann every success in his new role," said Dr Dekkers, whose contract was originally set to run until December 31, 2016. At the present time, Baumann is the Board member with responsibility for Strategy and Portfolio Management. He will retain these functions in the future. Going forward, the Board of Management of Bayer AG will comprise seven members instead of eight.

Mr Oliver Zühlke, chairman of the Bayer central works council and vice chairman of the supervisory board, emphasized that Bayer's decision represents continuity for the company. "We have been closely involved in the changes of recent years. We would like to thank Dr Dekkers for always being open to the concerns raised by the employee representatives. In Werner Baumann, Bayer has chosen a manager who is intimately familiar with the company. On behalf of the entire workforce, we would like to wish him every success in his new role. We will do all we can to support him."

Mr Werner Baumann was born in Krefeld, Germany, on October 6, 1962. After studying economics at RWTH Aachen University and the University of Cologne, he joined Bayer in 1988. His first duties were in the Corporate Finance Department in Leverkusen. In 1991 he transferred to Bayer Hispania commercial in Barcelona, Spain, to take up a position as controller, becoming assistant to the managing director in 1995. One year later, he moved to Bayer Corporation in Tarrytown, New York, latterly heading up the global Business Planning & Administration organization of the Diagnostics Business Group.

In July 2002, Baumann returned to Germany to become a member of the Executive Committee and Head of Central Administration & Organization at Bayer HealthCare. In October 2003, he was appointed a member of the Board of Management of the newly formed subgroup Bayer HealthCare AG, also serving as the company's Labor Director. As a member of the Board of Management and Labor Director of Bayer Schering Pharma AG, Berlin, Germany, from 2006 through September 2009, his roles included actively participating in this company's integration into the subgroup.

Mr Werner Baumann has been a member of the Board of Management of Bayer AG since January 1, 2010. Prior to September 30, 2014, he served as Bayer AG's Chief Financial Officer (CFO). Effective October 1, 2014, he was appointed Chief Strategy and Portfolio Officer (CSPO) with responsibility for Corporate Development and Mergers & Acquisitions. He is also responsible for the Europe region. Between April 1 and December 31, 2015, Baumann was additionally Chairman of the Board of Management of Bayer HealthCare AG. Werner Baumann is married and has four children.