

## Overview of interests

Bayer AG directly or indirectly holds at least 20% of the shares in the following companies (disclosure pursuant to Section 285 No. 11 of the German Commercial Code). The stockholders' equity and net income/loss amounts are rounded.

Company Name	Place of Business	Bayer's interest	Stockholders' equity	Net income/loss amounts	Footnotes
		%	€ million	€ million	
<b>Europe</b>					
1. BCrsV GmbH	Leverkusen, Germany	100.0	0.0	0.0	*) , **)
2. BHCv GmbH	Leverkusen, Germany	100.0	0.0	0.0	*) , **)
A/O Bayer	Moscow, Russia	100.0	8.8	(4.6)	*)
Agreva GmbH	Frankfurt, Germany	100.0	3.3	0.1	*) , **)
AgrEvo Verwaltungs-gesellschaft mbH	Frankfurt, Germany	100.0	3.8	0.2	*)
Ausbildungsinitiative Rheinland GmbH	Leverkusen, Germany	100.0	0.0	0.0	*)
Axxam Srl	Milan, Italy	24.5	3.3	(0.2)	*)
Baulé S. A. S.	Romans-sur-Isère, France	50.0	29.7	1.8	*)
Bayer (Schweiz) AG	Zurich, Switzerland	100.0	29.7	4.3	*)
Bayer 04 Immobilien GmbH	Leverkusen, Germany	100.0	0.0	(2.8)	*) , **)
Bayer 04 Leverkusen Fußball GmbH	Leverkusen, Germany	100.0	31.2	(14.9)	*) , **)
Bayer 04 Leverkusen Sportförderung GmbH	Leverkusen, Germany	100.0	0.5	0.0	*)
Bayer 04 Marketing GmbH	Leverkusen, Germany	100.0	0.0	0.4	*) , **)
Bayer 04 Mobilien GmbH	Leverkusen, Germany	100.0	0.3	0.6	*) , **)
Bayer A/S	Lyngby, Denmark	100.0	41.2	6.3	*)
Bayer AB	Stockholm, Sweden	100.0	7.3	6.5	*)
Bayer AEH Limited	Cambridge, U. K.	100.0	12.9	0.0	
Bayer AGCO Limited	Cambridge, U. K.	100.0	74.4	(1.2)	
Bayer Agriculture Limited	Cambridge, U. K.	100.0	134.3	(4.0)	*)
Bayer Animal Health GmbH	Leverkusen, Germany	100.0	14.7	56.8	*) , **)
Bayer Antwerpen NV	Antwerp, Belgium	100.0	3,935.0	194.7	*)

\*) provisional result

\*\*) before profit/loss transfer

Company Name	Place of Business	Bayer's	Stock-	Net	Foot-
		interest	holders' equity	income/ loss amounts	
		%	€ million	€ million	
Bayer AS	Oslo, Norway	100.0	2.0	0.6	*)
Bayer Austria Gesellschaft m. b. H.	Vienna, Austria	100.0	13.0	(3.9)	
Bayer B. V.	Mijdrecht, Netherlands	100.0	427.9	51.2	*)
Bayer Bel 1000	Minsk, Belarus	100.0	0.0	0.0	
Bayer Beteiligungsverwaltung Goslar GmbH	Leverkusen, Germany	100.0	495.2	19.2	*)
Bayer Beteiligungsverwaltungsgesellschaft mbH	Leverkusen, Germany	100.0	1,268.0	56.2	*), (**)
Bayer Biologicals S. r. l.	Milan, Italy	100.0	131.0	42.2	*)
Bayer BioScience GmbH	Potsdam, Germany	100.0	2.5	(1.0)	*), (**)
Bayer BioScience N. V.	Gent, Belgium	100.0	85.2	10.1	*)
Bayer Bitterfeld GmbH	Bitterfeld, Germany	100.0	235.3	27.2	*), (**)
Bayer Bulgaria EOOD	Sofia, Bulgaria	100.0	6.8	2.3	
Bayer Business Services GmbH	Leverkusen, Germany	100.0	86.7	(145.6)	*), (**)
Bayer Capital Corporation B. V.	Mijdrecht, Netherlands	100.0	14.3	1.0	*)
Bayer Chemicals AG	Leverkusen, Germany	100.0	406.0	(138.2)	*), (**)
Bayer Consumer Care AG	Basel, Switzerland	100.0	1,329.4	219.6	*)
Bayer CropScience (Portugal) – Produtos para a Agricultura, Lda	Carnaxide, Portugal	100.0	7.9	1.7	*)
Bayer CropScience AG	Monheim, Germany	100.0	3,113.3	725.5	**)
Bayer CropScience B. V.	Mijdrecht, Netherlands	100.0	11.2	4.8	*)
Bayer CropScience Beteiligungsgesellschaft mbH	Frankfurt, Germany	100.0	45.8	(0.5)	*)
Bayer CropScience Deutschland GmbH	Langenfeld, Germany	100.0	24.4	12.5	*)
Bayer CropScience France S. A. S.	Lyon, France	100.0	130.9	(7.0)	*)
Bayer CropScience Holding SA	Lyon, France	100.0	767.2	59.0	*)
Bayer CropScience Holdings Limited	Cambridge, U. K.	100.0	(7.2)	0.2	
Bayer CropScience Limited	Cambridge, U. K.	100.0	132.2	14.7	*)
Bayer CropScience Nufarm Limited	Cambridge, U. K.	75.0	20.3	(3.1)	*)
Bayer CropScience Nufarm SA	Lyon, France	100.0	(2.9)	(8.4)	*)
Bayer CropScience S. A.	Lyon, France	100.0	540.6	82.7	*)
Bayer CropScience S. L.	Valencia, Spain	100.0	86.7	9.6	*)
Bayer CropScience S. r. l.	Milan, Italy	100.0	67.1	5.8	*)
Bayer CropScience SA-NV	Brussels, Belgium	100.0	10.4	2.7	*)
Bayer CropScience Vermögensverwaltungsgesellschaft mbH	Leverkusen, Germany	100.0	57.9	15.1	*)
Bayer d. o. o.	Belgrad, Serbia	100.0	4.8	1.9	*)
Bayer d. o. o.	Ljubljana, Slovenia	100.0	15.1	5.0	*)
Bayer d. o. o.	Zagreb, Croatia	100.0	0.6	0.6	*)
Bayer d. o. o. Sarajevo	Sarajevo, Bosnia-Herzegovina	100.0	0.4	0.2	*)
Bayer Diagnostics Manufacturing Limited	Bridgend, U. K.	100.0	3.1	0.2	*)
Bayer Direct Services GmbH	Leverkusen, Germany	100.0	0.0	0.0	*), (**)
Bayer Environmental Science S. A. S.	Lyon, France	100.0	41.4	1.7	*)
Bayer Gastronomie GmbH	Leverkusen, Germany	100.0	5.0	(3.7)	*), (**)

\*) provisional result

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Company Name	Place of Business	Bayer's interest	Stock-holders' equity	Net income/ loss amounts	Foot-notes
		%	€ million	€ million	
Bayer Gesellschaft für Beteiligungen mbH	Leverkusen, Germany	100.0	2,830.9	273.5	*, **)
Bayer HealthCare AG	Leverkusen, Germany	100.0	0.1	0.0	*, **)
Bayer Healthcare Srl	Milan, Italy	100.0	0.0	0.0	*)
Bayer Hellas AG	Athens, Greece	100.0	23.0	(0.4)	*)
Bayer Hispania, S. L.	Sant Joan Despi, Spain	100.0	1,039.3	52.1	*)
Bayer Hungaria Kft.	Budapest, Hungary	100.0	19.1	8.1	*)
Bayer Immobilier SAS	Puteaux, France	100.0	55.3	50.4	*)
Bayer Innovation GmbH	Düsseldorf, Germany	100.0	33.6	(15.3)	*, **)
Bayer Innovation Ventures GmbH	Düsseldorf, Germany	100.0	0.0	0.1	*, **)
Bayer International S. A.	Fribourg, Switzerland	100.0	221.9	78.0	*)
Bayer International Services GmbH	Leverkusen, Germany	100.0	0.1	0.0	*)
Bayer Limited	Dublin, Ireland	100.0	2.6	1.1	*)
Bayer Ltd.	Kiev, Ukraine	100.0	5.5	0.7	*)
Bayer MaterialScience AG	Leverkusen, Germany	100.0	110.0	(79.6)	**)
Bayer MaterialScience Customer Services GmbH	Leverkusen, Germany	100.0	5.0	(4.9)	*, **)
Bayer MaterialScience S. r. l.	Milan, Italy	100.0	48.3	5.5	*)
Bayer OÜ	Tallinn, Estonia	100.0	0.1	0.1	
Bayer Oy	Espoo, Finland	100.0	10.6	2.0	*)
Bayer Polimeros S. L.	Sant Joan Despi, Spain	100.0	99.6	4.5	*)
Bayer Polyols S. N. C.	Puteaux, France	100.0	18.8	7.4	*)
Bayer Polyurethanes B. V.	Mijdrecht, Netherlands	100.0	77.6	7.5	*)
Bayer Portugal S. A.	Lisbon, Portugal	100.0	25.9	3.3	*)
Bayer Public Limited Company	Newbury, U. K.	100.0	243.3	28.0	*)
Bayer Real Estate GmbH	Leverkusen, Germany	100.0	48.6	(2.2)	*, **)
Bayer S. A. S.	Puteaux, France	100.0	1,729.6	449.0	*)
Bayer S. p. A.	Milan, Italy	100.0	386.5	42.6	*)
Bayer s. r. o.	Prague, Czech Republic	100.0	12.7	4.9	*)
Bayer Sante Familiale SAS	Gaillard, France	100.0	74.9	20.0	*)
Bayer Sante SAS	Puteaux, France	100.0	159.4	49.3	*)
Bayer SA-NV	Brussels, Belgium	100.0	17.2	4.9	*)
Bayer Schering Pharma AG	Berlin, Germany	100.0	5,863.4	564.2	*)
Bayer Schering Pharma Medical, S. L.	Sant Joan Despi, Spain	100.0	(0.1)	(0.1)	*)
Bayer Schering Pharma Oy	Turku, Finland	100.0	772.9	189.3	*)
Bayer Sheet Europe GmbH	Darmstadt, Germany	100.0	81.5	(0.1)	
Bayer Sheet Europe N. V.	Tielt, Belgium	100.0	27.0	4.5	*)
Bayer Sheet Europe S. p. A.	Milan, Italy	90.0	5.5	(0.2)	*)
Bayer Sp. z. o. o.	Warsaw, Poland	100.0	9.7	4.8	*)
Bayer Technology Services GmbH	Leverkusen, Germany	100.0	60.0	(83.4)	*, **)
Bayer UK Limited	Newbury, U. K.	100.0	0.2	0.0	*)
Bayer Unterstützungskasse GmbH	Leverkusen, Germany	100.0	31.7	(0.2)	*)
Bayer Verwaltungsgesellschaft für Anlagevermögen m. b. H.	Leverkusen, Germany	100.0	7.7	0.5	*, **)
Bayer Vital GmbH	Leverkusen, Germany	100.0	85.4	23.7	*, **)
Bayer, spol. s. r. o.	Bratislava, Slovakia	100.0	7.3	1.9	*)
Bayer-Handelsgesellschaft mbH	Leverkusen, Germany	100.0	12.4	0.4	*, **)
Bayer-Kaufhaus GmbH	Leverkusen, Germany	100.0	1.5	(0.6)	**)

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Company Name	Place of Business	Bayer's interest	Stockholders' equity	Net income/ loss amounts	Footnotes
		%	€ million	€ million	
Bayfin GmbH	Leverkusen, Germany	100.0	1,104.4	79.5	*) , **)
Bayhealth Comercializacão de Produtos Farmaceuticos Unipessoal Lda.	Lisbon, Portugal	100.0	0.0	0.0	
Bayhealth S. L.	Sant Joan Despi, Spain	100.0	0.0	0.0	*)
BayInvest GmbH	Leverkusen, Germany	100.0	0.0	0.0	*) , **)
BaySecur GmbH	Leverkusen, Germany	49.0	0.3	0.2	*)
BaySports-Travel GmbH	Leverkusen, Germany	50.0	0.1	0.1	*)
BaySystems a. s.	Prague, Czech Republic	100.0	2.8	1.7	*)
BaySystems B. V.	Foxhol, Netherlands	100.0	5.9	0.9	*)
BaySystems Büfa Polyurethane GmbH & Co. KG	Oldenburg, Germany	100.0	6.6	(0.2)	*)
BaySystems Büfa Polyurethane Verwaltungs GmbH	Oldenburg, Germany	100.0	0.3	0.0	
BaySystems Italia S.p.A.	Mussolente, Italy	100.0	5.0	2.7	*)
BaySystems Northern Europe A/S	Otterup, Denmark	100.0	8.0	1.8	*)
BBB Management GmbH Campus Berlin-Buch	Berlin, Germany	20.0	0.1	0.0	***)
BCS Romania SRL	Bucharest, Romania	100.0	0.0	0.0	
Berlex Especialidades Farmaceuticas Lda.	Carnaxide, Portugal	100.0	0.0	0.0	
Berlifarma Lda	Carnaxide, Portugal	100.0	0.0	0.0	
Berlimed, S.A.	Madrid, Spain	51.0	22.8	2.0	*)
Berlimed-Especialidades Farmaceuticas Lda.	Carnaxide, Portugal	100.0	0.0	0.0	
Berlipharm B. V.	Weesp, Netherlands	100.0	0.1	0.0	*)
Berlis AG	Zurich, Switzerland	100.0	1.8	0.3	*)
BerliServe Professional Services GmbH	Berlin, Germany	100.0	0.0	0.3	*) , **)
Biogenetic Technologies BV	Rotterdam, Netherlands	100.0	6.8	0.0	*)
byometric systems AG	Ainring, Germany	26.0	(0.8)	0.0	*)
CENTROFARMA-Industria e Comercio de Prod. Farmaceuticos,Lda.	Coimbra, Portugal	100.0	1.1	0.0	
Chemie-Beteiligungsaktiengesellschaft	Glarus, Switzerland	100.0	16.1	4.8	
Chemion Logistik GmbH	Leverkusen, Germany	100.0	10.6	1.1	*) , **)
CIS (U.K.) Limited	Burgess Hill, U. K.	100.0	0.0	0.0	
Currenta Geschäftsführungs-GmbH	Leverkusen, Germany	100.0	0.0	0.0	*)
Currenta GmbH & Co. OHG	Leverkusen, Germany	60.0	115.4	52.5	
DIREVO Biotech AG	Cologne, Germany	100.0	0.6	(21.4)	*)
Disalfarm, S. A.	Barcelona, Spain	33.3	2.8	0.3	*)
Drugofa GmbH	Cologne, Germany	100.0	33.4	0.1	*) , **)
Dynevo GmbH	Leverkusen, Germany	100.0	1.3	(5.4)	**)
Ehrfeld Mikrotechnik BTS GmbH	Wendelsheim, Germany	100.0	0.0	0.2	**)
EMP-Estrusione Materiali Plastici S. A.	Stabio, Switzerland	42.1	5.8	0.1	*)
EPUREX Films Geschäftsführungs-GmbH	Walsrode, Germany	100.0	0.0	0.0	*)
EPUREX Films GmbH & Co. KG	Walsrode, Germany	100.0	14.5	5.7	*)

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\*\*\*) figures for 2007

Company Name	Place of Business	Bayer's interest	Stock-holders' equity	Net income/ loss amounts	Foot-notes
		%	€ million	€ million	
Erste K-W-A					
Beteiligungsgesellschaft mbH	Leverkusen, Germany	100.0	33.7	(15.0)	*, **)
Euroservices Bayer GmbH	Leverkusen, Germany	100.0	0.0	(6.5)	*, **)
Euroservices Bayer, S. L.	Sant Joan Despi, Spain	100.0	9.3	0.4	*)
Farbenfabriken Bayer GmbH	Leverkusen, Germany	100.0	4.8	(0.1)	*, **)
Faserwerke Hüls GmbH	Marl, Germany	50.0	0.9	0.0	*)
Fünfte Bayer VV GmbH	Leverkusen, Germany	100.0	0.0	0.0	*, **)
Generics Holding GmbH	Leverkusen, Germany	100.0	61.5	3.7	*, **)
GENUS Grundstücks- und Vermietungsgesellschaft mbH & Co.KG	Düsseldorf, Germany	100.0	0.0	0.0	*)
GIGAS Grundstücks-Vermietungsgesellschaft mbH (in Liquidation)	Düsseldorf, Germany	20.0	0.0		***)
GP Grenzach Produktions GmbH	Grenzach, Germany	100.0	25.0	(7.3)	*, **)
Hild Samen GmbH	Marbach am Neckar, Germany	100.0	4.8	1.8	
HTV Gesellschaft für Hochtemperaturverbrennung mbH	Bergkamen, Germany	100.0	0.0	0.0	***)
ICON Genetics GmbH	Munich, Germany	100.0	0.0	0.6	*, **)
Indurisk Rückversicherung AG	Luxembourg, Luxembourg	50.0	5.1	0.0	*)
Intendis Austria Handels GesmbH	Vienna, Austria	100.0	1.3	0.5	*)
Intendis Dermatologie GmbH	Berlin, Germany	100.0	0.0	0.6	*, **)
Intendis Farma S. A.	Madrid, Spain	100.0	0.0	0.5	*)
Intendis GmbH	Berlin, Germany	100.0	14.9	31.4	*, **)
Intendis Manufacturing S. p. A.	Milan, Italy	100.0	31.2	2.8	*)
Intendis Polska SP. Z. O. O.	Warsaw, Poland	100.0	0.2	0.1	*)
Intendis Portugal Sociedade Unipessoal Lda.	Mem Martins, Portugal	100.0	0.1	0.2	
Intendis S. p. A.	Milan, Italy	100.0	12.1	2.4	*)
Jenapharm GmbH & Co. KG	Jena, Germany	100.0	77.6	56.6	
Job@ctive GmbH	Leverkusen, Germany	100.0	0.0	1.1	**)
Justesa Imagen, S. A.	Madrid, Spain	51.0	14.4	2.4	*)
Kosinus Grundstücks-Verwaltungs-Gesellschaft mbH & GAMMA OHG	Berlin, Germany	100.0	14.8	2.4	*)
Kosinus Grundstücks-Verwaltungs-Gesellschaft mbH	Berlin, Germany	100.0	0.0	0.0	*)
KVP Pharma+Veterinär-Produkte GmbH	Kiel, Germany	100.0	6.6	0.7	**)
Lusal Producao Quimico Farmaceutica Luso-Alema, Lda.	Carnaxide, Portugal	100.0	0.0	0.0	
Lusalfarma-Especialidades Farmaceuticas, Lda	Carnaxide, Portugal	100.0	0.0	0.0	
Lyondell Bayer Manufacturing Maasvlakte VOF	Rotterdam, Netherlands	50.0	335.7	59.8	
Lyttron Technology GmbH	Leverkusen, Germany	100.0	0.0	(12.0)	*, **)
Marotrast GmbH	Jena, Germany	100.0	0.0	(0.3)	**)
Mediwest Norway AS	Oslo, Norway	100.0	0.3	0.0	*)
Medrad Belgium BVBA	Antwerp, Belgium	100.0	0.1	0.0	*)
Medrad Denmark ApS	Glostrup, Denmark	100.0	0.2	0.0	*)
Medrad Europe B. V.	Maastricht, Netherlands	100.0	13.3	1.2	*)
Medrad France S. A. R. L.	Rungis Cedex, France	100.0	2.1	0.3	*)

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		interest	holders'	income/ loss	
		%	€ million	€ million	
Medrad Italia S. R. L.	Cava Manara, Italy	100.0	1.1	0.2	*)
Medrad Medizinische Systeme GmbH	Volkach, Germany	100.0	1.5	0.3	*)
Medrad Sweden AB	Västra Frölunda, Sweden	100.0	0.5	0.0	*)
Medrad UK Limited	Ely, U. K.	100.0	0.6	0.2	*)
MENADIER Heilmittel GmbH	Berlin, Germany	100.0	79.8	3.2	*), (**)
Nunhems B.V.	Nunhem, Netherlands	100.0	147.3	34.1	*)
Nunhems France S. A. R. L.	Soucelles, France	100.0	2.4	1.2	
Nunhems Hungary Kft.	Szolnok, Hungary	100.0	0.7	0.1	
Nunhems Italy S. r. l.	St. Agata Bolognes, Italy	100.0	7.3	1.5	*)
Nunhems Netherlands B. V.	Nunhem, Netherlands	100.0	63.8	18.4	*)
Nunhems Poland Sp. Zo. o.	Poznan, Poland	100.0	0.0	0.4	*)
Nunhems Spain, S. A.	Valencia, Spain	100.0	9.1	4.7	
Pallas Versicherung AG	Leverkusen, Germany	100.0	70.6	3.3	*)
pbi Home & Garden Limited	Cambridge, U. K.	100.0	3.1	0.0	
Pharma Verlagsbuchhandlung GmbH	Berlin, Germany	100.0	1.1	(0.3)	*), (**)
Plant Genetics System International NV	Den Haag, Netherlands	100.0	226.2	0.4	*)
PYCO SA	Mont de Marsan, France	47.0	0.1	0.0	
Quimica Farmaceutica Bayer, S. L.	Sant Joan Despi, Spain	100.0	182.6	43.4	*)
Rhone Poulenc Plant SA (in Liquidation)	Brussels, Belgium	100.0	0.2	0.8	***)
Sauerstoff- und Stickstoffrohrleitungsgesellschaft mbH	Krefeld, Germany	50.0	0.3	0.0	***)
SC Bayer SRL	Bucharest, Romania	100.0	7.6	0.2	*)
Schering Agrochemicals Holdings	Burgess Hill, U. K.	100.0	1.7	0.0	*)
Schering Aktiengesellschaft	Berlin, Germany	100.0	257.4	13.3	*), (**)
Schering Espana, S. A.	Madrid, Spain	99.9	65.3	7.3	*)
Schering GmbH und Co. Produktions KG	Weimar, Germany	100.0	39.7	7.0	*)
Schering Health Care Limited	Burgess Hill, U. K.	100.0	11.0	0.2	*)
Schering Holdings Ltd.	Burgess Hill, U. K.	100.0	15.7	(0.6)	*)
Schering Industrial Products	Burgess Hill, U. K.	100.0	2.5	0.0	*)
Schering Industrial Products Holdings	Burgess Hill, U. K.	100.0	0.0	0.0	
Schering International Holding GmbH	Berlin, Germany	100.0	220.3	1.6	*), (**)
Schering Kahlbaum GmbH	Berlin, Germany	100.0	28.3	0.4	*), (**)
Schering Romania SRL (in liquidation)	Bucharest, Romania	100.0	0.0		
Schering Verwaltungsgesellschaft mbH	Weimar, Germany	100.0	0.1	0.0	
Schering ZAO	Moscow, Russia	100.0	(8.7)	(14.5)	*)
Sechste Bayer VV GmbH	Leverkusen, Germany	100.0	0.0	0.0	*), (**)
SIA Bayer	Riga, Latvia	100.0	0.3	0.1	
Societe Immobiliere de Gaillard d'Economie Mixte (SIGEM)	Gaillard, France	48.0	15.3	0.2	***)
SOLAVISTA GmbH & Co. KG	Potsdam, Germany	50.0	6.0	0.0	
Solavista Verwaltungs GmbH	Potsdam, Germany	50.0	0.0	0.0	

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		%	€ million	€ million	
Sportrechte Vermarktungs- und Verwertungs-GmbH & Co. oHG	Leverkusen, Germany	100.0	0.1	1.8	*)
SuNyx GmbH (in Liquidation)	Düsseldorf, Germany	41.8	(1.0)		***)
Tecpol Technologieentwicklungs GmbH für ökoeffiziente Polymer-verwert.	Hannover, Germany	28.5	2.2	(0.3)	*)
TECTRION GmbH	Leverkusen, Germany	100.0	7.0	(4.2)	*), **)
TOO Bayer KAZ	Astana, Kazakhstan	100.0	1.0	(0.5)	*)
TravelBoard GmbH	Leverkusen, Germany	100.0	0.3	0.7	*), **)
UAB Bayer	Vilnius, Lithuania	100.0	1.7	0.7	*)
Viverso GmbH	Bitterfeld, Germany	100.0	0.0	1.1	*), **)
ZAO Rhone-Poulenc AO	Moscow, Russia	100.0	0.1	0.0	*)
Zweite K-W-A Beteiligungsgesellschaft mbH	Leverkusen, Germany	100.0	3,444.1	0.0	*), **)
<b>North America</b>					
Bayer Corporation	Pittsburgh, U.S.A.	100.0	2,650.0	483.3	
mit folgenden wesentlichen Beteiligungen					
Bayer Business and Technology Services LLC	Pittsburgh, U.S.A.	100.0			+) )
Bayer Canadian Holdings Inc.	Toronto, Canada	100.0			+) )
Bayer Cotton Seed International Inc.	Research Triangle Park, U.S.A.	51.0			+) )
Bayer CropScience Holding Inc.	Research Triangle Park, U.S.A.	100.0			+) )
Bayer CropScience Inc.	Research Triangle Park, U.S.A.	100.0			+) )
Bayer CropScience LLC	Research Triangle Park, U.S.A.	100.0			+) )
Bayer CropScience LP	Research Triangle Park, U.S.A.	100.0			+) )
Bayer HealthCare LLC	Tarrytown, U.S.A.	100.0			+) )
Bayer HealthCare Pharmaceuticals Inc.	Pine Brook, U.S.A.	100.0			+) )
Bayer HealthCare Pharmaceuticals LLC	Seattle, U.S.A.	100.0			+) )
Bayer MaterialScience LLC	Pittsburgh, U.S.A.	100.0			+) )
Bayer Pharma Chemicals Inc.	Pine Brook, U.S.A.	100.0			+) )
BayOne Urethane Systems LLC	Saint Louis, U.S.A.	50.0			+) )
BAYPO Limited Partnership	New Martinsville, U.S.A.	100.0			+) )
BHCP Holdings LLC	Wilmington, U.S.A.	100.0			+) )
BIPPO Corporation	New Martinsville, U.S.A.	100.0			+) )
Collateral Therapeutics, Inc.	San Diego, U.S.A.	100.0			+) )
Cooper Land Company of New Jersey, Inc.	Tarrytown, U.S.A.	100.0			+) )
Deerfield Urethane Inc.	South Deerfield, U.S.A.	100.0			+) )
Medrad Saxonburg Inc.	Saxonburg, U.S.A.	100.0			+) )
Medrad, Inc.	Indianola, U.S.A.	100.0			+) )
MTFP Inc.	Wilmington, U.S.A.	100.0			+) )
NOR-AM Agro LLC	Pine Brook, U.S.A.	100.0			+) )
NOR-AM Land Company	Pine Brook, U.S.A.	100.0			+) )
Pallas North America Insurance Company, Inc.	Burlington, U.S.A.	100.0			+) )

\*) provisional result  
 \*\*) before profit/loss transfer  
 \*\*\*) figures for 2007  
 +) preconsolidated

Company Name	Place of Business	Bayer's	Stock-	Net	Foot-
		interest	holders' equity	income/ loss amounts	
		%	€ million	€ million	
SB Capital Corporation	Pine Brook, U.S.A.	100.0			+) )
Schering Berlin Inc.	Pine Brook, U.S.A.	100.0			+) )
Schering Berlin Venture Corporation	Pine Brook, U.S.A.	100.0			+) )
SCIC Holdings LLC	Burlington, U.S.A.	100.0			+) )
Sheffield Plastics Inc.	Sheffield, U.S.A.	100.0			+) )
Stoneville Pedigreed Seed Company	Saint Louis, U.S.A.	100.0			+) )
STWB Inc.	Pittsburgh, U.S.A.	100.0			+) )
Bayer CropScience Holdings Inc.	Calgary, Canada	100.0	93.9	0.0	*) )
Bayer CropScience Inc.	Calgary, Canada	100.0	220.0	53.5	*) )
Bayer Inc.	Toronto, Canada	100.0	229.6	57.2	*) )
Bayer Puerto Rico Inc.	Guaynabo, Puerto Rico	100.0	19.8	2.6	*) )
BayOne Canada, Inc.	Niagara Falls, Canada	100.0	(0.3)	(0.1)	*) )
Baypo I LLC	New Martinsville, U.S.A.	100.0	0.0	0.0	
Baypo II LLC	New Martinsville, U.S.A.	100.0	0.0	0.0	
Berlex Canada, Inc.	Pointe-Claire, Canada	100.0	0.0	0.0	
Boston Poly Company	Wilsonville, U.S.A.	100.0	0.2	0.1	*) )
Burrill Nutraceuticals Capital Fund Limited Partnership	Wilmington, U.S.A.	33.0	3.2	(0.2)	
Chromatin, Inc.	Chicago, U.S.A.	26.3	0.0	0.0	
Delinting and Seed Treating Company	Maricopa, U.S.A.	100.0	0.0	0.0	
Guidance Interactive Healthcare, Inc.	Tarrytown, U.S.A.	100.0	6.9	5.1	*) )
ICON Genetics, Inc.	Montmouth Junction, U.S.A.	100.0	(2.9)	1.4	*) )
Intendis Inc.	Pine Brook, U.S.A.	100.0	4.4	7.5	
iSense Corporation	Wilsonville, U.S.A.	100.0	6.1	3.2	*) )
iSense Development Corporation	Wilsonville, U.S.A.	100.0	0.0	0.1	*) )
iSense Hospital Care LLC	Wilsonville, U.S.A.	100.0	0.0	0.0	*) )
NippoNex Inc.	Springfield, U.S.A.	100.0	0.0	0.0	
Nunhems USA, Inc.	Morgan Hill, U.S.A.	100.0	16.1	(1.2)	
PO JV, LP	Wilmington, U.S.A.	41.3	595.3	(41.5)	*) )
Schein Pharmaceutical Canada, Inc.	Ontario, Canada	50.0	(6.3)	0.0	
The SDI Divestiture Corporation	Cincinnati, U.S.A.	100.0	0.0	0.0	
Viterion TeleHealthcare LLC	Tarrytown, U.S.A.	100.0	2.6	0.1	*) )
<b>Asia-Pacific</b>					
AgriEvo (Thailand) Limited	Bangkok, Thailand	100.0	0.1	0.0	*) )
Bayer (Beijing) Sheet Company Limited	Beijing, China	100.0	5.8	0.6	*) )
Bayer (China) Limited	Beijing, China	100.0	544.4	6.2	*) )
Bayer (Malaysia) Sdn. Bhd.	Petaling Jaya, Malaysia	100.0	3.4	0.8	*) )
Bayer (Sichuan) Animal Health Co. Ltd.	Chengdu, China	70.0	5.7	4.0	*) )
Bayer (South East Asia) Pte Ltd	Singapore, Singapore	100.0	26.5	(2.1)	*) )
Bayer Australia Limited	Pyrmont, Australia	100.0	69.7	26.9	*) )
Bayer BioScience Pvt. Ltd.	Hyderabad, India	100.0	24.9	5.7	*) )
Bayer Co. (Malaysia) Sdn Bhd	Petaling Jaya, Malaysia	100.0	5.3	1.6	*) )

\*) provisional result

+) preconsolidated

Company Name	Place of Business	Bayer's interest	Stock-holders' equity	Net income/ loss amounts	Foot-notes
		%	€ million	€ million	
Bayer Coatings Systems Shanghai Co. Ltd.	Shanghai, China	100.0	70.5	13.2	*)
Bayer CropScience (China) Company Ltd.	Hangzhou, China	100.0	51.3	13.1	*)
Bayer CropScience (OHQ) (Malaysia) Sdn Bhd	Kuala Lumpur, Malaysia	100.0	0.2	0.0	*)
Bayer CropScience (Private) Limited	Karachi, Pakistan	100.0	3.5	1.8	*)
Bayer CropScience (Thailand) Company Limited	Bangkok, Thailand	99.9	0.1	0.0	*)
Bayer CropScience Holdings Pty Ltd	East Hawthorn, Australia	100.0	13.7	0.0	
Bayer CropScience K. K.	Tokyo, Japan	100.0	207.2	9.8	*)
Bayer CropScience Limited	Mumbai, India	71.1	62.7	14.3	*)
Bayer CropScience Ltd.	Dhaka, Bangladesh	60.0	3.1	0.7	*)
Bayer CropScience Ltd.	Seoul, South Korea	100.0	19.5	1.7	*)
Bayer CropScience Pty Limited	East Hawthorn, Australia	100.0	28.3	(2.1)	*)
Bayer CropScience Seeds Pty Ltd	Toowoomba, Australia	100.0	0.1	0.0	*)
Bayer CropScience Taiwan Ltd.	Taipei, Taiwan	100.0	3.0	1.2	*)
Bayer CropScience, Inc.	Laguna, Philippines	100.0	14.2	2.3	
Bayer DAS (Private) Limited	Karachi, Pakistan	50.0	(0.5)	0.0	*)
Bayer Environmental Health Singapore Private Limited	Singapore, Singapore	100.0	0.0	0.0	
Bayer Far East Service Co. Ltd.	Hong Kong, Hong Kong	100.0	0.0	0.0	*)
Bayer Healthcare Co. Ltd.	Beijing, China	100.0	44.4	7.2	*)
Bayer HealthCare Limited	Hong Kong, Hong Kong	100.0	16.4	0.9	*)
Bayer Holding Ltd.	Tokyo, Japan	100.0	310.6	(3.7)	*)
Bayer Jinling Polyurethane Company Ltd.	Nanjing, China	55.0	8.7	1.4	*)
Bayer Korea Ltd.	Seoul, South Korea	100.0	43.7	6.5	*)
Bayer MaterialScience Limited	Hong Kong, Hong Kong	100.0	50.8	(5.8)	*)
Bayer MaterialScience Ltd.	Tokyo, Japan	100.0	13.3	13.9	*)
Bayer MaterialScience Private Limited	Mumbai, India	100.0	15.6	(3.5)	*)
Bayer MaterialScience Trading (Shanghai) Company Limited	Shanghai, China	100.0	10.3	5.9	*)
Bayer New Zealand Limited	Auckland, New Zealand	100.0	10.9	0.7	*)
Bayer Pakistan (Private) Limited	Karachi, Pakistan	100.0	4.1	(0.5)	*)
Bayer Pharmaceuticals Private Limited	Mumbai, India	100.0	3.0	(0.2)	*)
Bayer Philippines, Inc.	Makati City, Philippines	100.0	16.3	1.7	
Bayer Polychem (India) Limited	Thane, India	100.0	(2.1)	0.0	*)
Bayer Polymers Shanghai Co. Ltd.	Shanghai, China	90.0	17.3	(32.8)	*)
Bayer Polyurethanes (Shanghai) Co. Ltd.	Shanghai, China	100.0	292.0	(56.1)	*)
Bayer Polyurethanes Taiwan Ltd.	Taipei, Taiwan	94.9	26.0	1.0	*)
Bayer Sheet Korea Ltd.	Kimhae-City, South Korea	100.0	4.7	0.8	*)
Bayer Taiwan Company Ltd.	Taipei, Taiwan	100.0	20.5	6.1	*)
Bayer Technology and Engineering (Shanghai) Company Limited	Shanghai, China	100.0	9.4	4.4	*)
Bayer Thai Company Limited	Bangkok, Thailand	100.0	294.7	2.1	*)

\*) provisional result

Company Name	Place of Business	Bayer's	Stock-	Net	Foot-
		interest	holders'	income/ loss	
		%	€ million	€ million	
Bayer TPU (Shenzhen) Co. Ltd.	Shenzhen, China	100.0	7.1	0.0	*)
Bayer Uretech Ltd.	Yu Pu Village, Taiwan	100.0	7.6	-0.8	*)
Bayer Vietnam Ltd.	Bien Hoa City (Amata), Vietnam	100.0	11.0	0.0	*)
Bayer Yakuhin, Ltd.	Osaka, Japan	100.0	58.5	(15.1)	*)
BCS (Private) Limited	Karachi, Pakistan	100.0	(2.4)	0.0	*)
Bilag Industries Private Ltd.	Andheri, India	100.0	100.1	31.9	*)
Chemdyes Pakistan (Private) Limited	Karachi, Pakistan	100.0	0.3	0.0	*)
Cotton Growers Services Pty. Ltd.	Wee Waa, Australia	50.0	3.7	0.7	*)
C-Qentec Diagnostics Pty. Ltd.	Epping, Australia	100.0	0.0	0.0	
DIC Bayer Polymer Ltd.	Tokyo, Japan	50.0	6.5	0.5	*)
Guangzhou Bayer MaterialScience Company Limited	Guangzhou, China	100.0	15.4	0.0	*)
Imaxeon Pty. Ltd.	Rydalmere, Australia	100.0	2.7	0.3	
Intendis K. K.	Osaka, Japan	100.0	1.6	0.5	*)
Laserlite Australia Pty. Ltd.	Pymble, Australia	100.0	1.9	(1.7)	*)
Medipharm (Pvt) Ltd.	Lahore, Pakistan	100.0	4.0	1.3	*)
Medrad Asia Pte. Ltd.	Singapore, Singapore	100.0	0.3	0.0	
Medrad Medical Equipment Trading Company	Beijing, China	100.0	0.1	0.0	
Myanmar Aventis CropScience Ltd.	Yangon, Myanmar	100.0	0.0	0.0	
Nihon Medrad Kabushiki Kaisha	Osaka, Japan	100.0	2.5	0.0	
Nunhems Beijing Seed Co. Ltd.	Beijing, China	95.0	3.3	(0.1)	
Nunhems India Private Limited	Haryana, India	100.0	12.0	2.8	*)
PT. Bayer Indonesia	Jakarta, Indonesia	99.8	59.9	12.6	*)
PT. Bayer MaterialScience Indonesia	Jakarta, Indonesia	99.9	13.0	(1.9)	*)
Schering (Hong Kong) Ltd.	Hong Kong, Hong Kong	100.0	0.0	0.0	
Schering (Malaysia) Sdn Bhd	Kuala Lumpur, Malaysia	100.0	0.2	0.0	*)
Schering (Singapore) Private Limited	Singapore, Singapore	100.0	0.0	0.0	
Schering Asia-Pacific Private Limited	Singapore, Singapore	100.0	0.0	0.0	
Schering China Ltd	Hong Kong, Hong Kong	100.0	0.0	0.0	
Schering Pty. Ltd.	Alexandria, Australia	100.0	0.3	0.0	
Sumika Bayer Urethane Co., Ltd.	Amagasaki, Japan	60.0	51.9	6.2	*)
Teijin-Bayer Polytec Ltd.	Tokyo, Japan	50.0	0.5	0.0	*)
U I M Agrochemicals (Aust) Pty Ltd.	East Hawthorn, Australia	100.0	1.2	0.0	*)

**Latin America / Africa / Middle East**

AgrEvo Middle East (Cyprus) Ltd. (in Liquidation)	Limassol, Cyprus	100.0	0.1	0.0	
AgrEvo South Africa (Pty) Ltd.	Isando, South Africa	100.0	(2.4)	0.0	
Alimtec S. A.	Santiago de Chile, Chile	40.0	1.5	(0.2)	*)
Aventis CropScience Malawi Ltd.	Blantyre, Malawi	100.0	(0.1)	0.0	*)
Bayer (Proprietary) Limited	Isando, South Africa	100.0	74.6	10.9	*)
Bayer Algeria S. P. A.	Algiers, Algeria	100.0	0.0	0.0	*)

\*) provisional result

Company Name	Place of Business	Bayer's interest	Stock-holders' equity	Net income/ loss amounts	Foot-notes
		%	€ million	€ million	
Bayer Boliviana Ltda	Santa Cruz De La Sierra, Bolivia	100.0	0.5	0.2	*)
Bayer Central America Sociedad Anonima	San Jose, Costa Rica	100.0	0.3	0.2	*)
Bayer CropScience SA	Bogota, Colombia	100.0	55.7	3.1	*)
Bayer CropScience Zimbabwe (Private) Limited	Harare, Zimbabwe	99.9	0.0	0.0	*)
Bayer de Mexico, S. A. de C. V.	Mexico City, Mexico	100.0	186.3	82.6	*)
Bayer Distribuidora de Produtos Quimicos e Farmaceuticos Ltda.	São Paulo, Brazil	100.0	0.3	0.0	
Bayer East Africa Ltd.	Nairobi, Kenya	55.0	9.3	3.5	
Bayer IMSA, S. A. de C. V.	Leon, Mexico	50.0	7.9	2.7	*)
Bayer Iranchemie AG	Teheran, Iran	100.0	0.1	0.1	
Bayer Israel LTD.	Hod Hasharon, Israel	100.0	(0.3)	(0.7)	*)
Bayer Middle East FZE	Dubai, United Arab Emirates	100.0	1.0	0.2	*)
Bayer Namibia (Proprietary) Limited	Windhoek, Namibia	100.0	0.0	0.0	*)
Bayer S. A.	Asuncion, Paraguay	100.0	11.8	3.6	*)
Bayer S. A.	Bogota, Colombia	100.0	61.9	13.9	*)
Bayer S. A.	Buenos Aires, Argentina	100.0	118.6	26.0	*)
Bayer S. A.	Caracas, Venezuela	100.0	50.6	5.0	
Bayer S. A.	Casablanca, Morocco	100.0	21.4	0.8	*)
Bayer S. A.	Colon, Panama	100.0	6.2	1.6	
Bayer S. A.	Guatemala City, Guatemala	100.0	33.5	8.3	
Bayer S. A.	Lima, Peru	89.3	27.2	6.5	
Bayer S. A.	Managua, Nicaragua	100.0	2.2	0.4	*)
Bayer S. A.	Quito, Ecuador	100.0	7.1	1.6	
Bayer S. A.	San Jose, Costa Rica	100.0	11.4	1.0	
Bayer S. A.	Santiago de Chile, Chile	100.0	123.9	23.0	*)
Bayer S. A.	Santo Domingo, Dom. Republic	100.0	8.3	1.0	
Bayer S. A.	São Paulo, Brazil	100.0	426.9	133.6	*)
Bayer S. A. de C. V.	Tegucigalpa, Honduras	100.0	3.5	0.8	
Bayer SA	Montevideo, Uruguay	100.0	11.1	2.1	*)
Bayer Schering Pharma Moçambique, Lda	Maputo, Mozambique	100.0	0.0	0.0	
Bayer Türk Kimya Sanayi Limited Sirketi	Istanbul, Turkey	100.0	96.0	(2.2)	*)
Bayer Zimbabwe (Private) Limited	Harare, Zimbabwe	100.0	0.0	0.0	*)
Bayer, S. A.	San Salvador, El Salvador	100.0	14.3	3.0	
BaySystems Pearl FZCO	Dubai, United Arab Emirates	51.0	5.8	1.0	
Centro Estrategico Canada Latinoamerica S. A. de C. V.	Mexico City, Mexico	100.0	1.9	0.0	
Comercial Interamericana, S.A.	Guatemala City, Guatemala	100.0	0.0	0.0	
Coopers Environmental Health Pty Ltd.	Pomona Gardens, South Africa	26.0	0.9	0.2	*)
Corporacion Bonima S. A. de C. V.	Ilopango, El Salvador	99.8	28.6	4.5	
Cropsa Ltda.	Bogota, Colombia	100.0	0.5	0.3	*)
CROPSA S. A. C.	Lima, Peru	100.0	1.8	0.7	
Farmaco Ltda.	São Paulo, Brazil	100.0	0.1	0.0	

\*) provisional result

Company Name	Place of Business	Bayer's interest	Stock-holders' equity	Net income/ loss amounts	Foot-notes
		%	€ million	€ million	
Innhorm Sociedad Anonima, Industrial, Comercial y Financiera	Buenos Aires, Argentina	99.5	0.0	0.0	*)
Intendis do Brasil Farmaceutica Ltda.	Itapevi, Brazil	100.0	1.6	0.3	*)
Intendis Ilac Ticaret Limited Sirketi	Istanbul, Turkey	100.0	2.0	(3.2)	*)
Intendis Mexicana S.A. de C.V.	Mexico City, Mexico	100.0	0.5	0.5	*)
Junta Comercializadora de Productos de Latinoamerica, S.A. de C.V.	Mexico City, Mexico	100.0	0.0	0.0	
Justesa Imagem do Brasil S/A	Rio de Janeiro, Brazil	100.0	1.0	1.0	
Justesa Imagen Argentina, S.A.	Buenos Aires, Argentina	100.0	0.0	(0.3)	*)
Justesa Imagen Mexicana, S.A. de C.V.	Mexico City, Mexico	100.0	1.0	(0.2)	*)
Kyrgyz Agra Investment Company Ltd. (in Liquidation)	Nicosia, Cyprus	57.1	0.0	0.0	***)
Laboratorio Berlimed S.A.	Santiago de Chile, Chile	100.0	0.0	0.0	*)
Mediterranean Seeds Ltd.	Einat, Israel	100.0	0.8	0.0	*)
Medrad America Latina Ltda.	São Paulo, Brazil	100.0	0.4	(0.5)	
Medrad Mexicana S. de R. L. de CV	Mexico City, Mexico	100.0	0.0	0.0	
Miles, S.A. Guatemala Branch	Guatemala City, Guatemala	100.0	0.0	0.0	
Nunhems Chile S.A.	Santiago de Chile, Chile	100.0	1.2	0.0	
Nunhems do Brasil Comercio de Sementes Ltda	Campinas, Brazil	100.0	1.6	0.4	
Nunhems Mexico S.A. de C.V.	Queretaro, Mexico	99.0	(0.5)	(0.3)	*)
Nunhems Tohumculuk Limited Sirketi	Antalya, Turkey	100.0	7.8	3.2	
Palthough Industries (1998) Ltd.	Kibbutz Ramat Yochanan, Israel	25.0	42.8	2.1	
Polygal Plastics Industries Ltd.	Kibbutz Ramat Yochanan, Israel	25.8	12.0	0.7	
PROQUINA Productos Quimicos Naturales, S.A. de C.V.	Orizaba, Mexico	100.0	12.9	0.6	*)
Quimicas Unidas S.A.	Havana, Cuba	100.0	0.0	0.0	
Schering (Pty) Ltd.	Midrand, South Africa	100.0	13.9	0.9	
Schering do Brasil Quimica e Farmaceutica Ltda.	São Paulo, Brazil	100.0	6.7	(12.5)	*)
Schering Peruana S.A.	Lima, Peru	100.0	0.0	0.0	*)
Wenkem SA (Proprietary) Limited	Midrand, South Africa	24.9	1.4	0.3	*)

\*) provisional result

\*\*\*) figures for 2007

In addition, Bayer directly or indirectly holds more than 5% of the voting rights in the following major companies, which are not included in the above list (disclosure pursuant to Section 285 No. 11 of the German Commercial Code).

<u>Company name</u>	<u>Place of Business</u>
Baywoge GmbH	Leverkusen, Germany
CuraGen Corporation	New Haven, U.S.A.
Hokkai Sankyo Co. Ltd.	Tokyo, Japan
OncoGenex Pharmaceuticals, Inc.	Bothell, U.S.A.
Salzgewinnungsgesellschaft Westfalen mbH & Co. KG	Ahaus, Germany

Bayer AG is a partner with unlimited liability in Currenta GmbH & Co. OHG, Leverkusen (disclosure pursuant to Section 285 No. 11a of the German Commercial Code).

Leverkusen, February 17/24, 2009  
Bayer Aktiengesellschaft

The Board of Management