



40th Annual

J.P. Morgan Healthcare Conference

January 10-13, 2022



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Member of the Board of
Management of Bayer AG

President of the
Pharmaceuticals Division





Cautionary statements regarding forward-looking information

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Guidance at constant currencies, not including portfolio divestitures if not mentioned differently.



Bayer Pharma is delivering on strategic growth agenda

2018 - 2021



Capitalize on full commercial potential



Deliver on new blockbusters



Strengthen innovation engine



2021+

Strengthened patent situation in EU

Life Cycle management

>1bn sales

Elinzanetant

ARASENS data

FXI(a) portfolio

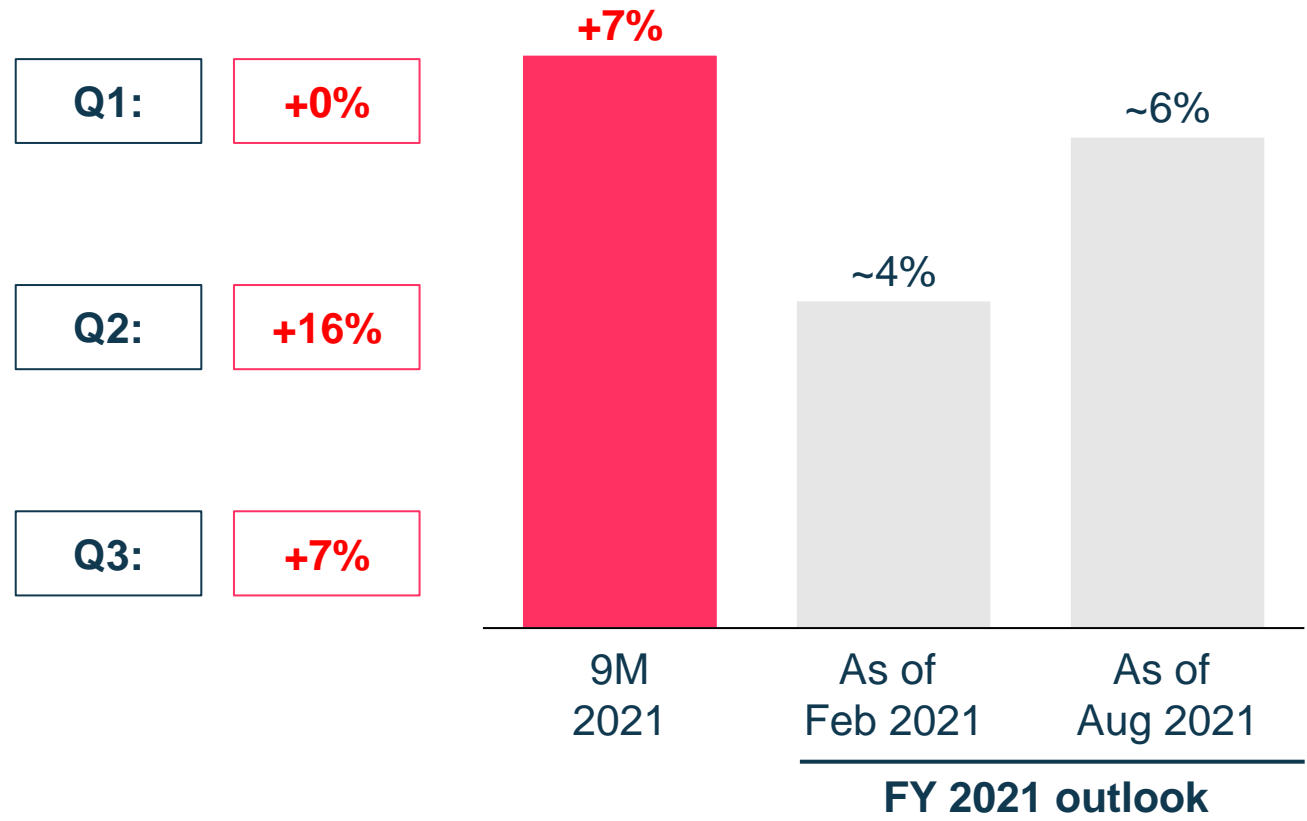


Clinical pipeline with potential breakthrough innovation in highly attractive growth areas



On track to deliver on raised top-line guidance, while keeping attractive margin amid continued investments in growth

Year-on-year sales growth (cpa)



- // Top-line guidance for FY 2021 raised in August reflecting continued positive momentum
- // Strong sales recovery Q2 onwards after 2020 was significantly impacted by COVID-19
- // Stringent cost management and resource re-allocation to simultaneously fund growth and deliver on bottom line
- // EBITDA margin before special items expected at ~32% in FY 2021



Capturing the full commercial potential of market leading therapies



+7.7%
yoy in 9M 2021

New indications & label updates in 2021

Pediatric VTE: approved in EU, Japan, Canada (EINSTEIN Jr) and the US (EINSTEIN Jr & UNIVERSE) ✓

Symptomatic peripheral artery disease (VOYAGER PAD): label update approved both in the EU & US ✓

European Patent Office confirmed patent protection for once-daily treatment until 2026

Apr. 2024 → Jan. 2026
+ 21 months



+20.6%
yoy in 9M 2021

2 Phase III studies with high-dose formulation (initiated 2020)

PHOTON (DME)

PULSAR (neov. AMD)





Goal: Prolongation of injection intervals

Prefilled syringes launched in 2020 in EU and JP

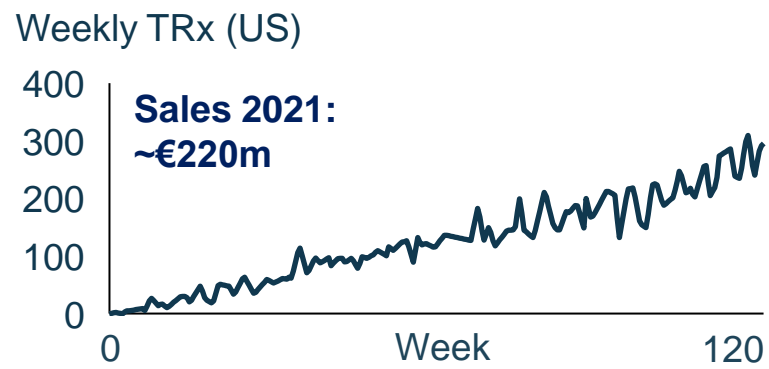


Nubeqa to become foundational drug across patient spectrum in prostate cancer – further data to be released in Feb 2022

Strong efficacy  Highly differentiated tolerability profile  ‘Survival without compromise’, giving NUBEQA the potential to be used across the entire spectrum of PC

nmCRPC

Approved in    
Strong launch momentum



mHSPC

// ARASENS - Nubeqa in combination with chemotherapy in mHSPC

// ARANOTE -Nubeqa without chemotherapy in mHSPC

// Primary endpoint met, data to be released in Feb 2022

// Data expected 2025

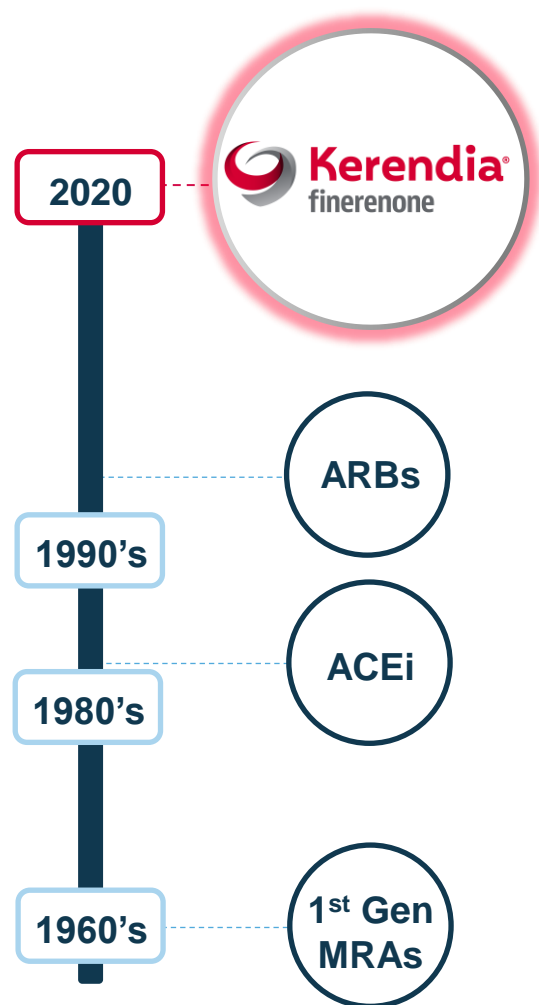
Adjuvant PC

// DASL-HiCaP (2028): Evaluating Nubeqa in localized disease





Kerendia a game changer for CKD and type 2 diabetes patients



Next milestone in renal disease treatment, continuing our RAAS-centric treatment history

Largest clinical program with unparalleled data¹

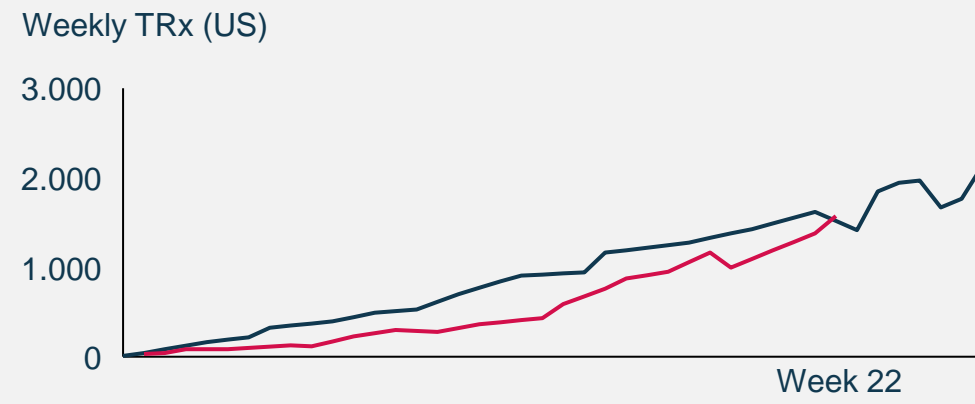
Novel MOA intensifies RAAS inhibition (gold-standard for treatment)

Treatment continuity for HCPs with trust in RAASi for CV and kidney outcomes

Characteristics of CKD/T2D

- // 160m patients globally
- // Shortens life expectancy by 16y
- // #1 cause for dialysis/transplants

Successful launch trajectory



- // Full global rights including the US
- // Broad early adoption following US launch
- // Strong market access momentum
- // Updated ADA guidelines

Phase III trials in 2 additional indications (HFpEF, non-diabetic CKD) with results in 2024/25

¹ 13,171 patients early in DKD progression



Novel drug candidates in Women's Health and Cardiovascular Diseases to drive mid-term growth

Transformative approach for menopause syndromes

Elinzanetant (2025)

- // Addressing menopause syndromes of women globally
- // A first-in-class, non-hormonal, once-daily, oral neurokinin-1,3 receptor antagonist
- // Differentiated, double mode of action
- // Successful Phase IIb, Phase III initiated 2021
- // Significant improvements in menopause symptoms in recent clinical studies (~2.5 more effective than placebo)

Next class of anticoagulation drug candidates with disruptive potential

World leading factor XI program (2026)

- // Targeting an improved efficacy and safety profile above standard of care
- // Addressing individual sub-populations and the needs of currently untreatable patients
- // Largest ongoing clinical program with three assets in late-stage Phase II, decision for Phase III expected in 2022
- // Disruptive potential of treatments targeting range of indications

Bayer Pharma with full global rights incl. the US and China



Advancing leading CGT platform with strong clinical pipeline

Diverse tech platforms and capabilities

- // AAV platform (AskBio and Bayer established)
- // BlueRock's iPSC
- // CAR-T
- // Gene-editing (+ Mammoth)

CDMO business with strong momentum

Industry leading CGT clinical pipeline

- // 7 clinical projects
- // >15 projects at pre-clinical stage

1. Pluripotent stem cell-derived dopaminergic neurons

Example: Two-pronged approach to deliver transformative therapies to treat Parkinson's



Successful administration of first dose of DA01¹ to a Parkinson's disease patient in open-label Phase 1 clinical study



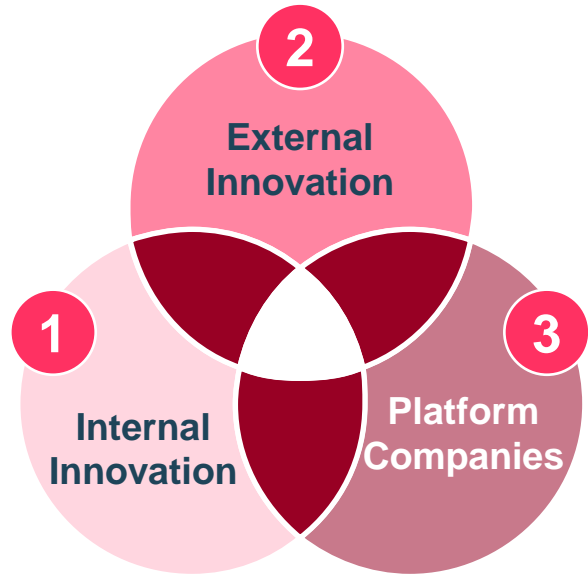
Ongoing recruitment and evaluation of patients in the US for AskBio's Phase 1b clinical study to assess safety and preliminary efficacy



Photo: Dr. Viviane Tabar, Chair of the Department of Neurosurgery, Memorial Sloan Kettering Cancer Center



Our innovation engine is delivering



1

Global R&D organization



2

Collaborations, in-licensing, M&A



3

CGT



SMOL



Committed and experienced new leadership team



Advancing leading cell and gene therapy business



World leading science added through new platforms



Unlocking value for patients in the highest need areas



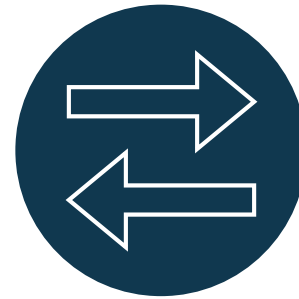
Bayer Pharma: Shaping the foundation for long-term growth



Fully capturing commercial value of market leading therapies



Building new blockbusters with therapeutic breakthrough potential



Innovation engine is delivering across all stages of clinical development



Maintain attractive margins amid investments in growth



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