



## News Release

Successful purchase of trait platform with extensive product pipeline:

### **Bayer CropScience completes acquisition of biotech company Athenix Corp.**

Purchase price of USD 365 million plus milestones

**Monheim, November 2, 2009** – Bayer CropScience announced today the completion of its purchase of Athenix Corp., a privately-held independent biotechnology company headquartered in Research Triangle Park, North Carolina, USA. The company was purchased for USD 365 Million (about EUR 250 million). Further cash payments based upon the achievement of certain development milestones may amount up to USD 35 million (about EUR 24 million).

The acquisition of Athenix and its innovative technology platform significantly boosts Bayer CropScience's ability to make available to growers worldwide novel technology and complete agricultural solutions. Athenix has an extensive herbicide tolerance and insect control trait development platform. The company has the largest collection of Bt genes in the industry – genes that are crucial for insect resistance of plants. Athenix is working on nematode resistance as well, a field where current chemical options are limited. Additionally, the company has a valuable collection of proprietary microbes that will provide a long-term source of novel and commercially important genes for future trait development.

Bayer CropScience is currently already pursuing a total of 56 BioScience research projects involving six crops. The acquisition bolsters this research and development (R&D)-pipeline and the trait platform of Bayer CropScience. Athenix complements the fast growing BioScience business of Bayer CropScience by significantly extending its R&D-presence in North America. Athenix employs some of the world's leading researchers in the agricultural biotech industry and has a workforce of about 65 employees who have

extensive expertise in commercial gene discovery, commercial trait generation, and product development.

The acquisition will allow Bayer CropScience to strengthen its attractiveness as a partner to other stakeholders in the seed business worldwide. It will generate additional trait fee income beyond the income streams from Bayer CropScience`s current trait technology due to license agreements with major agricultural companies. Bayer CropScience already expects the combined sales potential of its four most important licensing agreements, which will bear fruit in the coming years, to exceed EUR 500 million – and Athenix will add further to this revenue stream from the middle of next decade.

“We are investing heavily in our BioScience business to strengthen our position in the global seeds and traits market”, said Professor Friedrich Berschauer, Chairman of the Board of Management of Bayer CropScience. “Within the last year, we have announced business expansions involving three new state-of-the-art research and development facilities in the United States and Canada. Athenix is a leading independent plant biotechnology company. The acquisition of Athenix therefore underpins this expansion, and allows Bayer CropScience to further expand its strong research and development capacity in North America, the most important seed technology market of the world.”

“We are pleased to become part of Bayer CropScience, a global agribusiness leader that is fundamentally driven by the spirit and practice of innovation. The combined talents and capabilities of Bayer CropScience and Athenix will serve to accelerate the market introduction of highly innovative new products for farmers worldwide that will directly address the global demand for superior agricultural productivity,” said Mike Koziel, Chief Executive Officer for Athenix.

### **About Bayer CropScience**

Bayer is a global enterprise with core competencies in the fields of health care, nutrition and high-tech materials. Bayer CropScience AG, a subsidiary of Bayer AG with annual sales of about EUR 6.4 billion (2008), is one of the world`s leading innovative crop science companies in the areas of crop protection, non-agricultural pest control, seeds and plant biotechnology. The company offers an outstanding range of products and extensive service backup for modern, sustainable agriculture and for non-agricultural applications. Bayer CropScience has a global workforce of more than 18,000 and is

represented in more than 120 countries. This and further news is available at:  
[www.press.bayercropscience.com](http://www.press.bayercropscience.com).

### **About Athenix Corp.**

Athenix, founded in 2001, is a leading biotechnology company that develops novel products and technologies for agricultural and industrial applications. Athenix has established an outstanding intellectual property portfolio and market access ability around enhanced plants, microbes, genes, enzymes, and processes with emphasis on two major markets: 1) novel agricultural traits for growers such as insect resistance, nematode resistance, herbicide tolerance, and their use for the crop production industry; and 2) the discovery of genes and proteins for use in the sustainable chemical industry. For more information visit [www.athenixcorp.com](http://www.athenixcorp.com).

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Find more information at [www.bayercropscience.com](http://www.bayercropscience.com).

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### **Forward-Looking Statements**

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