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## News Release

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New company name unveiled:

### **Bayer MaterialScience to be called Covestro**

Flotation planned by mid-2016 at the latest

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**Leverkusen, June 1, 2015** – Bayer has announced that the new name of its MaterialScience business will be Covestro. It will be effective on September 1, 2015. Bayer intends to float Covestro on the stock market by mid-2016 at the latest. The plan for Bayer MaterialScience to become a separate company was announced in September 2014.

The name Covestro is made from a combination of words that reflect the identity of the new company. The letters C and O come from collaboration, while VEST signifies the company is well invested in state-of-the-art manufacturing facilities. The final letters, STRO, show the company is strong. It is strong in innovation, strong in the market and with a strong workforce.

“Covestro represents a bold new direction and bright future for an innovation-driven polymers company,” said Patrick Thomas, Chief Executive Officer of Bayer MaterialScience and CEO designate of Covestro. “We are a company that is underpinned by strong and experienced management with a proven track record of excellence and full commitment to value creation. We have loyal and dedicated employees with whom we are confident we can build our future success,” he added. The name is part of Covestro’s corporate identity, which includes a distinctive new and colorful, vibrant brand.

“We chose Covestro because it reflects the exciting opportunity we will have to deploy our strengths even more rapidly, effectively and flexibly in the global competitive arena,” said Thomas. “The new name is part of a brand and identity that is the result of listening to our customers, employees and others close to our business, and which reflects our

innovation, talent and big thinking. I am absolutely convinced that our colorful identity and positive vision will help inspire and motivate us on our new path to the future.”

Thomas said that being separate would give the new company greater flexibility to independently pursue its business goals. “The platforms for this will include our leading market positions, favorable industry dynamics, our state-of-the-art asset base with leading process technology, a portfolio including a high-value specialty business as well as an outstanding team of highly skilled and motivated employees,” he said.

### **Bayer: Science For A Better Life**

Bayer is a global enterprise with core competencies in the fields of health care, agriculture and high-tech polymer materials. As an innovation company, it sets trends in research-intensive areas. Bayer’s products and services are designed to benefit people and improve their quality of life. At the same time, the Group aims to create value through innovation, growth and high earning power. Bayer is committed to the principles of sustainable development and to its social and ethical responsibilities as a corporate citizen. In fiscal 2014, the Group employed 118,900 people and had sales of EUR 42.2 billion. Capital expenditures amounted to EUR 2.5 billion, R&D expenses to EUR 3.6 billion. For more information, go to [www.bayer.com](http://www.bayer.com).

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**Forward-Looking Statements**

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