Key Events

Innovations and product approvals

Pharmaceuticals

In March, we announced that finerenone (Kerendia™) had met the primary endpoint in the Phase III FIND-CKD study in patients with non-diabetic chronic kidney disease. In addition, Kerendia™ was granted EU approval for the treatment of adults with heart failure with left ventricular ejection fraction (LVEF) ≥40%.

Likewise in March, our low-dose MRI contrast agent gadoquatrane (Ambelvist™) was approved in Japan. Gadoquatrane has been developed for use in contrast-enhanced magnetic resonance imaging of the central nervous system and other body regions in adults and pediatric patients, including term neonates.

In the same month, the Ministry of Health, Labour and Welfare in Japan also granted marketing authorization for Eylea™ 8 mg (aflibercept 8 mg) for the treatment of patients with visual impairment due to macular edema following retinal vein occlusion including branch, central and hemiretinal vein occlusion.

In April, we announced that the Center for Drug Evaluation of China's National Medical Products Administration has accepted our marketing authorization application for asundexian as a treatment for the prevention of ischemic stroke in patients after a non-cardioembolic ischemic stroke or transient ischemic attack.

Crop Science

In February, the US Environmental Protection Agency reinstated the registration of low-volatility dicamba herbicides across 34 US states, paving the way for the launch of our Stryax™ dicamba herbicide for use in dicamba-tolerant soy and cotton for the 2026 growing season.

Portfolio changes

In February 2026, we completed the divestment of the anti-infective brand Avelox™ to Ascenda Pte. Ltd. (Singapore), as previously communicated in our 2025 Annual Report. The selling price for the global Avelox™ business, for which China is the main market, was €250 million, resulting in other operating income of the same amount that was recognized as a special item within the Pharmaceuticals Division.

In May, we announced that we had entered into an agreement to fully acquire Perfuse Therapeutics Inc. to complement our ophthalmology pipeline. Perfuse Therapeutics is a US-based biopharmaceutical company that is pioneering transformational research into the treatment of ischemia-induced ocular diseases. Under the terms of the agreement, the transaction carries a total potential value of up to US$2.45 billion, comprising a US$300 million upfront payment and additional development, regulatory and commercial milestone payments based on success criteria. The acquisition is subject to and will become effective after receiving the necessary antitrust clearances and Perfuse Therapeutics stockholder approvals.

Resolution of a licensing agreement

As disclosed in our 2025 Annual Report, we reached an agreement in January 2026 to resolve a dispute regarding the use of our proprietary technology and received US$525 million (€448 million). This was recognized as licensing revenue in the first quarter of 2026 under the Soybean Seed & Traits strategic business entity within Crop Science.