Goodwill, other intangible assets and property, plant and equipment

In the third quarter of 2026, it became necessary to record an impairment loss of €307 million on intangible assets relating to the Xofigo™ brand within the Pharmaceuticals segment. The impairment loss was based on revised future sales projections and a re-evaluation of long-term business expectations for therapies that are not yet on the market. The impairment loss was recognized on patents and technologies (€292 million) as well as marketing and distribution rights (€15 million). Allocated to the cost of goods sold and selling costs, the impairment loss reflected the difference between the respective carrying amounts and their fair value less costs of disposal. A weighted average cost of capital of 7.1% was applied as part of the impairment testing.

In the Consumer Health segment, we likewise conducted impairment testing for the Claritin™ brand (Allergy & Cold category) in the third quarter of 2026. The impairment testing was mainly triggered by an increase in the weighted average cost of capital. This resulted in an impairment loss of €215 million being recognized on marketing and distribution rights. The impairment loss was allocated to selling expenses and reflected the difference between the respective carrying amounts and their fair value less costs of disposal. A weighted average cost of capital of 6.9% was applied as part of the impairment testing.

Legal Risks

To find out more about the Bayer Group's legal risks, please see Note [30] to the Consolidated Financial Statements in the Bayer Annual Report 2025, which can be downloaded at www.bayer.com. Since the Bayer Annual Report 2025, the following significant changes have occurred in respect of the legal risks:

Class actions over neonicotinoids in Canada: Proposed class actions against Bayer have been filed by honey producers in Quebec and Ontario (Canada) concerning crop protection products containing the active substances imidacloprid and clothianidin (neonicotinoids). In Quebec, the case was discontinued in February 2026 because the plaintiffs had failed to set it down for trial within the required timeframe. In October 2026, the Quebec Court of Appeal dismissed the plaintiffs' appeal against that decision. There is a 60-day window in which the plaintiffs can seek leave to appeal the appellate decision to the Supreme Court of Canada.

Roundup™ (glyphosate): A large number of lawsuits from plaintiffs claiming to have been exposed to glyphosate-based products manufactured by Bayer's subsidiary Monsanto Company ("Monsanto") have been served upon Monsanto in the United States. Glyphosate is the active ingredient contained in a number of Monsanto's herbicides, including Roundup™-branded products. Plaintiffs allege personal injuries resulting from exposure to those products.

In February 2026, Monsanto reached agreement on two significant settlements regarding Roundup™ claims: a proposed US nationwide class settlement and a separate agreement settling certain other Roundup™ claims on mutually acceptable terms. The settlement agreements do not contain any admission of liability or wrongdoing. They are aimed at significantly containing the Roundup™ litigation.

The proposed class settlement is designed to resolve current and future glyphosate-related claims alleging non-Hodgkin lymphoma ("NHL") injuries regardless of legal theory through a long-term claims program.

The scope of the proposed settlement class covers persons who allege exposure to Roundup™ prior to the settlement date and have a medical diagnosis of NHL or receive a medical diagnosis of NHL before the end of a 16-year period following the effective date of the settlement, which occurs after final state trial court approval of the class settlement agreement and exhaustion of all appellate rights.

To fund the class, Monsanto will make declining capped annual payments for up to 21 years totaling up to US$7.25 billion.

Following preliminary approval of the class settlement in March 2026, class members had the opportunity to object to or opt out of the class settlement until June 4, 2026. Monsanto and class counsel both had the right to challenge the validity of the opt-outs. Monsanto did not exercise its right to terminate the class settlement, which it could have done up until the final approval hearing on September 14, 2026, in the case of an excessive number of opt-outs. Litigation from the qualifying opt-outs may continue.

If the state trial court finally approves the class settlement, such approval order would be subject to potential appeals or other legal challenges. The class settlement does not become final and effective until all appeal procedures have been concluded, which could take several years.

In April 2025, Monsanto filed a petition for a writ of certiorari with the US Supreme Court in the Durnell case, shortly after the Missouri Supreme Court denied Monsanto's appeal. In June 2026, the US Supreme Court issued its ruling, affirming that the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) expressly preempts state-based failure-to-warn claims based on allegations that the manufacturer should have used a warning that is different from or in addition to the EPA-approved label.

Roundup Ready™ Soybean, Event GTS40-3-2: In 2023, Bayer's subsidiaries Monsanto and Monsanto do Brasil were served with an action filed in the Brazilian Superior Court of Justice by the rural unions of Sertão, Passo Fundo and Santiago in the State of Rio Grande do Sul. The action challenges a 2019 decision by the court that had confirmed the protection of Roundup Ready™ soybeans under Brazilian patent law independent of plant variety protection and denied claims for a refund of paid royalties. In October 2026, the Superior Court of Justice unanimously dismissed the action. The plaintiffs may still file a motion for clarification or an extraordinary appeal to the Federal Supreme Court of Brazil.

Kerendia™: In August 2026, Bayer filed a patent infringement lawsuit in a US federal court against SABA Ilac Sanayi ve Ticaret A.S. ("SABA"). In July 2026, Bayer had received notice of an Abbreviated New Drug Application with a paragraph IV certification pursuant to which SABA seeks approval of a generic version of Bayer's chronic kidney disease drug Kerendia™ (finerenone) in the United States prior to expiration of Bayer's patent protection for its active ingredient.

BASF arbitration: In 2019, Bayer was served with a request for arbitration by BASF. BASF alleged indemnification claims under asset purchase agreements signed in 2017 and 2018 related to the divestment of certain Crop Science businesses to BASF. In 2022, the arbitral tribunal dismissed BASF's claims in their entirety. In 2023, the Higher Regional Court of Frankfurt am Main (Germany) rejected BASF's motion to set aside the award. However, the court found that the arbitral award was technically invalid because it did not comply with a German procedural rule regarding the signatures of the tribunal members. According to the court decision, the original arbitration proceedings had not yet come to an end and still had to be concluded by a valid arbitration award that fully complies with the procedural rules. In 2024, the Federal Court of Justice (Germany) overturned the decision of the Higher Regional Court of Frankfurt am Main and remanded the case back to the Higher Regional Court of Frankfurt am Main for a decision on the alleged grounds for annulment, ruling that the procedural rule regarding the signatures of the tribunal members had not been infringed. In June 2025, the Higher Regional Court of Frankfurt am Main decided to dismiss BASF's arguments and upheld the arbitration award. BASF appealed against the decision to the Federal Court of Justice. In April 2026, the Federal Court of Justice dismissed the appeal as inadmissible. We consider the matter closed.

PCBs: Monsanto has been named in lawsuits brought by various governmental entities in the United States claiming that Monsanto, Pharmacia and Solutia, collectively as a manufacturer of PCBs, should be responsible for a variety of damages due to PCBs in the environment, including bodies of water, regardless of how PCBs came to be located there. PCBs are chemicals that were widely used for various purposes until the manufacture of PCBs was prohibited by the EPA in the United States in 1979.

There are now five attorney general cases pending that claim damages related to PCB contamination of the state's environment: Delaware, Maine, Maryland, New Jersey and Vermont. Prior cases filed or threatened by Washington, Washington D.C., New Mexico, New Hampshire, Ohio, Pennsylvania and Virginia were settled for a combined total of approximately US$456 million. The cases filed or threatened by West Virginia and Illinois (December 2025), Michigan and Rhode Island (May 2026), and Arizona, Arkansas, Mississippi, and Hawaii (October 2026) were settled on mutually acceptable terms. The company also settled a pending matter with the State of Oregon for US$698 million, reflecting unique circumstances in that State.

To recover costs associated with the PCB-related litigation, Monsanto filed a complaint in 2022 in the Circuit Court of St. Louis County for the State of Missouri to enforce its rights under certain indemnity contracts. Under these contracts, the companies who purchased PCBs for use in their products agreed to indemnify Monsanto for PCB-related litigation costs, including settlements. The case was subsequently removed to federal court, where, in September 2026, the US District Court for the Eastern District of Missouri granted the defendant purchasers' motions to dismiss but granted Monsanto leave to amend its complaint. Monsanto intends to continue pursuing its indemnity claims.

Corn seed antitrust litigation: In April 2026, the independent seed company Latham Quality, Inc. filed a class action complaint against Bayer in the United States. The plaintiff is acting on its own behalf and on behalf of a proposed class of similarly situated corn product licensees. It alleges that Bayer unlawfully conspired to restrain trade and monopolized the United States market for genetically engineered corn seed traits through various allegedly anti-competitive practices. The complaint asserts violations of federal and Missouri antitrust laws as well as other state and common law claims. The plaintiff seeks treble damages, punitive damages, injunctive relief, and other remedies on behalf of itself and the proposed class. Bayer believes it has meritorious defenses and intends to defend itself vigorously.

Financial Calendar

2026 Annual Report *February 24, 2027*
2027 Annual Stockholders' Meeting *April 30, 2027*
Q1 2027 Quarterly Statement *May 11, 2027*
2027 Half-Year Report *August 3, 2027*

Reporting Principles

The present document is a Quarterly Statement pursuant to Section 53 of the Exchange Rules of the Frankfurt Stock Exchange (as of July 7, 2026) and does not constitute an interim report according to the International Accounting Standard (IAS) 34. This Quarterly Statement should be read in conjunction with the Annual Report for the 2025 fiscal year and the additional information about the company provided therein. The Annual Report 2025 is available on our website at www.bayer.com. The accounting policies and measurement principles applied in this Quarterly Statement are based on those used in the Consolidated Financial Statements of the Bayer Group for fiscal 2025.

Masthead

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This Quarterly Statement may contain forward-looking statements based on current assumptions and forecasts made by Bayer management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

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