

Disclosures acc. to Art. 285 No. 11 and 11a HGB regarding the investments in affiliates of Bayer AG
- Affiliates with a capital share of 20 per cent or more -

2004-12-31

Name of the Company	Place of Business	Effective Stockholders'		Net Income
		Interest in %	Equity € million	Net Loss € million
3099351 CANADA Inc.	Calgary/Canada	100,0	59	. **)
AgrEvo Benelux BV	Haren/Netherlands	100,0	94	. **)
Bayer (China) Limited	Beijing/PR China	100,0	216	16 **)
Bayer (Malaysia) Sdn. Bhd.	Kuala Lumpur/Malaysia	100,0	18	2 **)
Bayer (Proprietary) Limited	Isando/South Africa	100,0	58	-14 **)
Bayer (Schweiz) AG	Zurich/Switzerland	100,0	40	6
Bayer 04 Leverkusen Fußball GmbH	Leverkusen	100,0	-2	-3 **)
Bayer A/S	Lyngby/Denmark	100,0	26	2 **)
Bayer AB	Gothenburg/Sweden	100,0	10	3
Bayer ABS Limited	Baroda/India	51,0	30	7 **)
Bayer ACSH Limited	Cambridge/United Kingdom	100,0	295	-9 **)
Bayer AGCO Limited	Cambridge/United Kingdom	100,0	125	22 **)
Bayer Agriculture Limited	Cambridge/United Kingdom	100,0	162	7 **)
Bayer Antwerpen N.V.	Antwerp/Belgium	100,0	483	87 **)
Bayer Australia Limited	Pymble/Australia	99,9	105	20
Bayer Austria Gesellschaft m.b.H.	Vienna/Austria	100,0	33	1
Bayer B.V.	Mijdrecht/Netherlands	100,0	111	13 **)
Bayer Beteiligungsverwaltungsgesellschaft mbH	Leverkusen	100,0	1.268	19 **)
Bayer Biologicals S.r.l.	Milan/Italy	100,0	133	59 **)
Bayer BioScience N.V.	Gent/Belgium	100,0	53	10
Bayer Bitterfeld GmbH	Greppin	100,0	235	25 *) **)
Bayer Business Services GmbH	Leverkusen	100,0	87	11 *)
Bayer Business Solutions GmbH	Leverkusen	100,0	4	10 *) **)
Bayer Chemicals AG	Leverkusen	100,0	410	13 *) **)
Bayer Coatings Systems Shanghai Co. Ltd.	Beijing/PR China	100,0	13	1 **)

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**) Preliminary financial statements

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Bayer Corporation with the following significant affiliates:	Pittsburgh/USA	100,0	1.953	-105 **)
Bayer Chemicals Corporation	Pittsburgh/USA	100,0		+))
Bayer Corporate and Business Services LLC	Pittsburgh/USA	100,0		+))
Bayer CropScience LLC	Triangle Park/USA	100,0		+))
Bayer CropScience LP	Triangle Park/USA	100,0		+))
Bayer Diagnostics Manufacturing Limited	Bridgend/United Kingdom	100,0		+))
Bayer Diagnostics Manufacturing Limited	Swords/Ireland	100,0		+))
Bayer Finance Corporation	Wilmington/USA	100,0		+))
Bayer HealthCare LLC	Pittsburgh/USA	100,0		+))
Bayer MaterialScience LLC	Pittsburgh/USA	100,0		+))
Bayer Pharmaceuticals Corporation	West Haven/USA	100,0		+))
Bayer Puerto Rico Inc.	Guaynabo/Puerto Rico	100,0		+))
Bayer-Roche LLC	Morris Township/USA	100,0		+))
BayOne Urethane Systems LLC	St. Louis/USA	50,0		+))
BAYPO Limited Partnership	Wilmington/USA	100,0		+))
Company 113 Corporation	Springfield/USA	100,0		+))
Deerfield Urethane, Inc.	South Deerfield/USA	100,0		+))
Gustafson LLC	Plano/USA	100,0		+))
Sheffield Plastics Inc.	Sheffield/USA	100,0		+))
STWB Inc.	New York/USA	100,0		+))

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Bayer CropScience (Portugal)-Produtos para a Agricultura Lda	Carnaxide/Portugal	100,0	13	0 **)
Bayer CropScience Aktiengesellschaft	Monheim	100,0	2.447	-167 *)
Bayer CropScience B.V.	Mijdrecht/Netherlands	100,0	-	- +)
Bayer CropScience Deutschland GmbH	Langenfeld	100,0	69	2 **)
Bayer CropScience France S.A.S.	Lyon/France	100,0	99	14 **)
Bayer CropScience GmbH	Frankfurt	100,0	1.388	67
Bayer CropScience Hellas SA	Athens/Greece	100,0	17	4
Bayer CropScience Holdings Inc.	Calgary/Canada	100,0	42	0 **)
Bayer CropScience Holdings Pty Ltd	East Hawthorn/Australia	100,0	16	. **)
Bayer CropScience Holding SA	Lyon/France	100,0	2.077	1 **)
Bayer CropScience Inc.	Calgary/Canada	100,0	157	17 **)
Bayer CropScience K.K.	Tokyo/Japan	100,0	131	21 **)
Bayer CropScience Limited	Mumbai/India	71,1	46	6 **)
Bayer CropScience Limited	Cambridge/United Kingdom	100,0	184	28 **)
Bayer CropScience Ltd.	Seoul/South Korea	100,0	30	2 **)
Bayer CropScience Ltda.	Sao Paulo/Brazil	100,0	240	110 **)
Bayer CropScience Nufarm Limited	Cambridge/United Kingdom	75,0	35	6 **)
Bayer CropScience Pty Limited	East Hawthorn/Australia	100,0	18	2 **)
Bayer CropScience s.a.-n.v.	Brussels/Belgium	99,9	6	1
Bayer CropScience S.L.	Valencia/Spain	100,0	85	11
Bayer CropScience S.r.l.	Milan/Italy	100,0	57	0 **)
Bayer CropScience SA	Lyon/France	100,0	1.184	97 **)
Bayer CropScience SA	Santafe de Bogota/Colombia	100,0	55	10
Bayer CropScience, Inc.	Laguna/Philippines	100,0	8	2
Bayer de México, S.A. de C.V.	Mexico City/Mexico	100,0	195	49

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		Interest in %	Equity € million	Net Loss € million
Bayer Diagnostics Europe Ltd.	Dublin/Ireland	100,0	235	3 **)
Bayer Diagnostics Manufacturing (Sudbury) Limited	Newbury/United Kingdom	100,0	33	7
Bayer Diagnostics S.A.S.	Puteaux/France	99,9	18	4
Bayer Diagnostics S.r.l.	Milan/Italy	100,0	33	7 **)
Bayer Environmental Science S.A.S.	Lyon/France	100,0	49	9 **)
Bayer Gastronomie GmbH	Leverkusen	100,0	5	1 +) **)
Bayer Gesellschaft für Beteiligungen mbH	Leverkusen	100,0	2.760	256 +) **)
Bayer HealthCare AG	Leverkusen	100,0	925	319 +)
Bayer Healthcare Co. Ltd.	Beijing/PR China	100,0	38	7 **)
Bayer HealthCare Limited	Hong Kong	100,0	10	4 **)
Bayer Hellas AG	Athens/Greece	100,0	27	-2
Bayer Hispania, S.A.	Barcelona/Spain	100,0	302	77
BAYER HUNGARIA Kft.	Budapest/Hungary	100,0	22	8 **)
Bayer Ilac Fabrikalari Anonim Sirketi	Istanbul/Turkey	100,0	19	2 **)
Bayer Inc.	Etobicoke/Canada	100,0	346	24 **)
Bayer Industry Services GmbH & Co. OHG	Leverkusen	100,0	71	-11
Bayer International Comm. V.	Antwerps/Belgium	100,0	2.348	66 **)
Bayer International S.A.	Fribourg/Switzerland	99,7	100	93 **)
Bayer Korea Ltd.	Seoul/South Korea	100,0	54	9 **)
Bayer Ltd.	Tokyo/Japan	100,0	604	5 **)
Bayer MaterialScience AG	Leverkusen	100,0	3.832	163 +)
Bayer MaterialScience Customer Services GmbH & Co. KG	Leverkusen	100,0	5	3 **)
Bayer MaterialScience Limited	Hong Kong	100,0	11	18
Bayer MaterialScience S.r.l.	Milan/Italy	100,0	29	8 **)
Bayer Medical Ltd.	Tokyo/Japan	100,0	35	2 **)

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		Interest in %	Equity € million	Net Loss € million
Bayer New Zealand Limited	Auckland/New Zealand	100,0	26	3 **)
Bayer Pharma S.A.S.	Puteaux/France	99,9	77	11
Bayer Philippines, Inc.	Laguna/Philippines	99,9	30	1
Bayer Polimeros S.L.	Barcelona/Spain	100,0	96	13
Bayer Polyols S.N.C.	Puteaux/France	100,0	13	-3
Bayer Polyurethanes B.V.	Rotterdam/Netherlands	100,0	-	- +)
Bayer Polyurethanes Taiwan Ltd.	Taipei/Taiwan	94,9	24	7
Bayer Portugal, S.A.	Carnaxide/Portugal	99,9	6	0 **)
Bayer Public Limited Company	Newbury/United Kingdom	100,0	106	25 **)
Bayer S.A.	Buenos Aires/Argentina	99,9	103	48
Bayer S.A.	San José/Costa Rica	100,0	9	1
Bayer S.A.	Santiago de Chile/Chile	100,0	83	11
Bayer S.A.	Bogota/Colombia	99,9	37	2
Bayer S.A.	San Salvador/El Salvador	100,0	19	3
Bayer S.A.	Guatemala City/Guatemala	99,9	30	3
Bayer S.A.	Sao Paulo/Brazil	99,9	74	3 **)
Bayer S.A.	Caracas/Venezuela	100,0	22	7
Bayer S.A.	Lima/Peru	94,9	11	20
Bayer S.A.-N.V.	Brussels/Belgium	99,9	13	1
Bayer S.A.S.	Puteaux/France	99,9	1.946	6
Bayer S.p.A.	Milan/Italy	100,0	330	31 **)
BAYER s.r.o.	Prague/Czech Republic	100,0	12	2
Bayer Sheet Europe GmbH	Darmstadt	100,0	84	3
Bayer Sheet Europe N.V.	Tielt/Belgium	100,0	16	4
Bayer Sheet Europe S.p.A.	Milan/Italy	90,0	2	1 **)

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Bayer South East Asia Pte Ltd.	Singapore	100,0	48	23
BAYER SP.Z.O.O.	Warsaw/Poland	100,0	34	9 **)
Bayer Taiwan Company Ltd.	Taipei/Taiwan	100,0	21	7 **)
Bayer Technology Services GmbH	Leverkusen	100,0	60	-33 *)
Bayer Thai Company Limited	Bangkok/Thailand	99,9	183	26 **)
Bayer Türk Kimya Sanayi Limited Sirketi	Istanbul/Turkey	99,9	69	2 **)
Bayer UK Limited	Newbury/United Kingdom	100,0	13	3 **)
Bayer Vietnam Ltd.	Lot/Vietnam	100,0	8	2 **)
Bayer Vital GmbH	Leverkusen	100,0	67	39 *)
Bayer Yakuhin, Ltd.	Osaka/Japan	100,0	75	19 **)
Bayfin GmbH	Leverkusen	100,0	1.083	16 **)
BaySystems Iberia, S.L.	Tarragona/Spain	100,0	12	2
Bilag Industries Private Ltd.	Gujarat/India	91,2	26	20 **)
CaseTech GmbH & Co. KG	Bomlitz	100,0	20	2 **)
Chemion Logistik GmbH	Leverkusen	100,0	10	2 *) **)
Deltapur S.p.A.	Mussolente/Italy	100,0	7	1 **)
Drugofa GmbH	Cologne	100,0	33	1 *)
EPUREX Films GmbH & Co. KG	Bomlitz	100,0	14	4 **)
Erste K-W-A Beteiligungsgesellschaft mbH	Leverkusen	100,0	34	0 *)
Euroservices Bayer GmbH	Leverkusen	100,0	1	1 *) **)
Gesellschaft für Wohnen und Gebäudemanagement mbH	Leverkusen	100,0	49	2 *) **)
H. C. Starck (Thailand) Company Limited	Rayong/Thailand	95,0	24	11
H. C. Starck GmbH	Goslar	100,0	393	245
H.C. Starck Hermsdorf GmbH	Hermsdorf	100,0	20	2
H. C. Starck Inc.	Newton/USA	100,0	68	26

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H.C. Starck-V TECH Ltd.	Tokyo/Japan	100,0	80	10 **)
Hennecke GmbH	Leverkusen	100,0	4	-1 **)
INDURISK RÜCKVERSICHERUNG AG	Luxembourg	50,0	5	0 **)
KVP Pharma+Veterinär-Produkte GmbH	Kiel	100,0	7	5 *)
Laserlite Australia Pty. Ltd.	Pymble/Australia	100,0	9	1
Nunhems Semillas SA	Valencia/Spain	100,0	6	2 **)
Nunhems USA, Inc.	Morgan Hill/USA	100,0	2	7 **)
Nunhems Zaden B.V.	Nunhems/Netherlands	100,0	66	17 **)
Nunza B.V.	Nunhems/Netherlands	100,0	92	-4 **)
OOO Bayer CropScience	Moskow/Russia	100,0	1	0
Pallas Versicherung Aktiengesellschaft	Leverkusen	100,0	38	8 **)
pbi Home & Garden Limited	Enfield/United Kingdom	100,0	7	3 **)
Plant Gentic System International NV	The Hague/Netherlands	100,0	225	-225
Probis GmbH	Bomlitz	100,0	7	2 *) **)
PT Bayer Indonesia	Jakarta/Indonesia	98,5	35	7 **)
PT Bayer Urethanes Indonesia	Jakarta/Indonesia	99,9	10	2 **)
Química Farmacéutica Bayer, S.A.	Barcelona/Spain	100,0	111	17
Société de Conditionnement Bayer S.A.R.L.	Marle-sur-Serre/France	99,9	12	2
Sumika Bayer Urethane Co., Ltd.	Amagasaki/Japan	60,0	65	9 **)
Tectrade A/S	Otterup/Denmark	100,0	7	3
Wolff Cellulosics GmbH & Co. KG	Bomlitz	100,0	79	28 **)
Wolff Walsrode Aktiengesellschaft	Walsrode	100,0	118	33 *) **)
Zweite K-W-A Beteiligungsgesellschaft mbH	Leverkusen	100,0	0	-49 *)

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- Affiliates of the Lanxess Group with a capital share of 20 per cent or more -

2004-12-31

Name of the Company	Place of Business	Effective Stockholders'		Net Income
		Interest in %	Equity € million	Net Loss € million
Borchers GmbH	Langenfeld	100,0	6	1 **)
Chrome International South Africa (Pty) Ltd	Newcastle/South Africa	50,0	-24	-10 **)
Dorlastan Fibers & Monofil GmbH	Dormagen	100,0	-25	-10 **)
Dorlastan Fibers LLC	South Carolina/USA	100,0	-	- +)
IAB Ionenaustauscher GmbH Bitterfeld	Greppin	100,0	66	9 **)
LANXESS (Pty) Ltd.	Isando/South Africa	100,0	31	-7 **)
LANXESS (Thailand) Company Limited	Rayong/Thailand	100,0	7	-2
LANXESS AG	Leverkusen	100,0	837	0
LANXESS Buna GmbH	Marl	100,0	5	12 **)
LANXESS Chemicals S.L.	Barcelona/Spain	100,0	12	3
LANXESS Corporation	Pittsburgh/USA	100,0	-	- +)
LANXESS Deutschland GmbH	Leverkusen	100,0	1.250	-43 **)
LANXESS Distribution GmbH	Cologne	100,0	4	1 **)
LANXESS Europe GmbH & Co. KG	Leverkusen	100,0	10	6
LANXESS Holding Hispania, S.L.	Barcelona/Spain	100,0	65	-6
LANXESS HONG KONG LIMITED	Hong Kong	100,0	29	6
LANXESS Industria de Produtos Quimicos e Plasticos Ltda	Sao Paulo/Brazil	100,0	-22	1
LANXESS International SA	Fribourg/Switzerland	100,0	44	23
LANXESS International Trading Shanghai Co. Ltd.	Shanghai/PR China	100,0	2	1 **)
LANXESS Kautschuk GmbH	Leverkusen	100,0	71	-11 **)
LANXESS K.K.	Tokyo/Japan	100,0	18	8 **)
LANXESS Limited	Newbury/United Kingdom	100,0	14	5 **)
LANXESS N.V.	Antwerps/Belgium	100,0	68	7 **)

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2004-12-31

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LANXESS Pte. Ltd.	Singapore	100,0	22	1
LANXESS Rubber N.V.	Zwijndrecht/Belgium	100,0	79	8
LANXESS S.A.	Buenos Aires/Argentina	100,0	25	3
LANXESS S.A. de C.V.	Mexico City/Mexico	100,0	14	. **)
LANXESS S.r.l.	Milan/Italy	100,0	9	1 **)
LANXESS Styrenics, S.L.	Tarragona/Spain	100,0	43	-4
Rhein Chemie Corporation	Trenton/USA	100,0	-	- +)
Rhein Chemie Rheinau GmbH	Mannheim	100,0	45	22
Sybron Chemical Industries Nederland B.V.-EDE	Ede/Netherlands	100,0	80	7
Sybron Chemicals Inc.	New Jersey/USA	100,0	-	- +)

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- Investments in affiliates acc. to Art. 267 para. 3 HGB with a proportion of voting rights of more than 5 per cent -**

2004-12-31

Name of the Company

Place of Business

Baywoge GmbH
CuraGen Corporation
LION Bioscience AG

Leverkusen
New Haven/USA
Heidelberg

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- Partnerships with Bayer AG as an unlimited partner -**

2004-12-31

Gesellschaftsname

Sitz der Gesellschaft

Bayer Industry Services GmbH & Co. OHG

Leverkusen