



Bayer AG
Communications and
Public Affairs
51368 Leverkusen
Germany
Tel. +49 214 30-1
media.bayer.com

News Release

Stefan Oelrich to join Bayer Board of Management and head Pharmaceuticals Division

- Dieter Weinand leaving the company as of November 1, 2018
 - Contract extensions for Board of Management members Liam Condon and Dr. Hartmut Klusik
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Leverkusen, September 13, 2018 – The Supervisory Board of Bayer AG has appointed Stefan Oelrich (50) to the company’s Board of Management. He will succeed Dieter Weinand as head of the Pharmaceuticals Division as of November 1, 2018. Weinand is leaving the company for family reasons. He will be joining the Executive Committee of Sanofi and will be based in the United States. Oelrich is currently a member of the Executive Committee of Sanofi with responsibility for the global diabetes and cardiovascular business. He previously had a long career in Bayer’s Pharmaceuticals business.

“We would like to thank Dieter Weinand for his great commitment and his contribution to the very successful development of our Pharmaceuticals business in recent years. We wish him all the best in his new role on the Executive Committee of Sanofi,” said Werner Wenning, Chairman of the Supervisory Board of Bayer AG. “At the same time, we are pleased to welcome Stefan Oelrich, a proven expert with international experience who is very familiar with Bayer’s Pharmaceuticals business.”

In addition, the Supervisory Board on Thursday extended the contract of Liam Condon (50) by five years, meaning that the Head of the Crop Science Division will continue to serve on the Board of Management until the end of 2023. The contract of Dr. Hartmut Klusik (62), Labor Director and Member of the Board of Management responsible for Human Resources, Technology and Sustainability, has been extended by a year until the end of 2019.

Stefan Oelrich was born in Wilhelmshaven, Germany, on June 1, 1968. After graduating from high school in Paris, France, he joined Bayer as a commercial trainee in 1989 and qualified as a commercial assistant in 1991. Over the next 20 years, he held a number of positions of increasing responsibility in the health care business in Latin America, Europe and the United States. In 1998, after working in Argentina and Uruguay, Oelrich transferred to headquarters in Leverkusen for two years before assuming responsibility for Pharmaceuticals in Belgium. Between 2003 and 2005, he was Vice President of Marketing at Pharmaceuticals in the United States. He was subsequently appointed President of Healthcare and Diagnostics in France. In 2006, Oelrich returned to the United States as Senior Vice President and General Manager of Women's Healthcare.

Five years later, he joined Sanofi as General Manager in Germany, Switzerland and Austria. In 2015, having been heavily involved in establishing Sanofi's global Diabetes and Cardiovascular business unit, Oelrich became head of this business in Europe. At the same time, he served as Sanofi Europe Coordinator. In 2016, Oelrich became head of Sanofi's global diabetes franchise. A year later, he was appointed Executive Vice President Diabetes & Cardiovascular on the Executive Committee of Sanofi.

Also since 2016, Oelrich has been a member of the Supervisory Board of the Berlin Institute of Health. A citizen of Germany, Oelrich is married and has two children.

Dieter Weinand has been a member of the Board of Management of Bayer AG and head of the Pharmaceuticals Division, headquartered in Berlin, Germany, since January 1, 2016. He was born in Boppard, Germany, in 1960. He earned an M.S. in pharmacology and toxicology from Long Island University, New York, and a B.A. in biology from Concordia College, New York.

Over a period of more than 30 years, Weinand held various responsibilities in commercial, operational and strategic roles at a number of pharmaceutical companies including Pfizer and Bristol-Myers Squibb. Before moving to Bayer, he was President, Global Commercialization & Portfolio Management at Otsuka Pharmaceutical Development & Commercialization Inc. in Princeton, New Jersey, USA.

From August 1, 2014, until his appointment to the Board of Management of Bayer AG, Weinand was a member of the Bayer HealthCare Executive Committee and head of the Pharmaceuticals Division.

Dieter Weinand is married and has three children.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and agriculture. Its 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 2017, the Group employed around 99,800 people and had sales of 35.0 billion euros. Capital expenditures amounted to 2.4 billion euros, R&D expenses to 4.5 billion euros. For more information, go to www.bayer.com.

Note to editors:

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Contacts:

Christian Hartel, phone +49 214 3047686

Email: christian.hartel@bayer.com

Dr. Rolf Ackermann, phone +49 214 3041782

Email: rolf.ackermann@bayer.com

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