



Video Transcript

Werner Baumann, CEO of Bayer AG and Hugh Grant, Chairman and Chief Executive Officer of Monsanto

Hello everyone,

We're delighted to be here making this announcement together.

This is truly a historic day for Bayer and for Monsanto.

We are fully committed to helping solve one of the biggest challenges of society – and that is how to feed a massively growing world population in an environmentally sustainable manner.

What we do is good for consumers. We help to produce sufficient, safe, healthy and affordable food.

It is also good for our growers. Because they have better choices to increase yields in a sustainable way.

Shareholders of both companies benefit from this transaction. Because this is about value creation and growth.

And our employees will be part of a leading innovation engine for the next generation of farming.

For Bayer, this step will significantly strengthen our position as a leading life science company in the world.



Both, Healthcare and Agriculture, offer attractive growth perspectives.

With our innovative products, we help to improve people's quality of life.

By preventing and curing diseases.

And by sustainably providing a reliable supply of high-quality and safe food.

Bayer has a strong culture of innovation, sustainability and social responsibility.

We are one of the most respected and trusted companies in the world.

And I am convinced that Monsanto will flourish as part of Bayer.

Together, we want to make and shape the future of farming.

Hugh, with that I turn it over to you.

Thank you Werner.

This is an exciting day for Monsanto, for our employees, for the communities that we serve and for our growers across the globe.

This is a point that I've talked a lot about over the last year: we are entering a new era in Agriculture – one in which growers are demanding new solutions and technologies to be more profitable and to be even more sustainable.

The vision for this combination was born out of that desire to help farmers grow more with less.

Together with Bayer, we are going to be able to offer growers even better solutions, faster.



This combination will deliver just that – an innovation engine that pairs Bayer’s crop protection portfolio with our world-class seeds and traits and our Climate Corporation platform to help growers overcome the obstacles of tomorrow.

For our employees, the combination allows us to be part of an organization that shares our values, our passion for innovation and our commitment to growers and customers around the globe.

Bayer is a leading corporate citizen who recognizes the value of the partnerships that we have established in our communities and where we operate.

We are very excited for the future as we enter a new era in agriculture.

I am very proud of the path that Monsanto has paved.

And, together with Bayer, we will build on our proud traditions and respective track records of innovation as we address the challenges that growers are facing now and in the decades to come.

Thank you very much.

Werner...

Thank you Hugh...

Congratulations...

Congrats...

Thank you...



Cautionary Statements Regarding Forward-Looking Information

Certain statements contained in this communication may constitute "forward-looking statements." Actual results could differ materially from those projected or forecast in the forward-looking statements. The factors that could cause actual results to differ materially include the following: the risk that Monsanto Company's ("Monsanto") stockholders do not approve the transaction; uncertainties as to the timing of the transaction; the possibility that the parties may be unable to achieve expected synergies and operating efficiencies in the merger within the expected timeframes or at all and to successfully integrate Monsanto's operations into those of Bayer Aktiengesellschaft ("Bayer"); such integration may be more difficult, time-consuming or costly than expected; revenues following the transaction may be lower than expected; operating costs, customer loss and business disruption (including, without limitation, difficulties in maintaining relationships with employees, customers, clients or suppliers) may be greater than expected following the transaction; the retention of certain key employees at Monsanto; risks associated with the disruption of management's attention from ongoing business operations due to the transaction; the conditions to the completion of the transaction may not be satisfied, or the regulatory approvals required for the transaction may not be obtained on the terms expected or on the anticipated schedule; the parties' ability to meet expectations regarding the timing, completion and accounting and tax treatments of the merger; the impact of indebtedness incurred by Bayer in connection with the transaction and the potential impact on the rating of indebtedness of Bayer; the effects of the business combination of Bayer and Monsanto, including the combined company's future financial condition, operating results, strategy and plans; other factors detailed in Monsanto's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "SEC") for the fiscal year ended August 31, 2015 and Monsanto's other filings with the SEC, which are available at <http://www.sec.gov> and on Monsanto's website at www.monsanto.com; and other factors discussed in Bayer's public reports which are available on the Bayer website at www.bayer.com. Bayer and Monsanto assume no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.