

Media release: Bayer sells its Environmental Sciences business

Bayer and Cinven have entered into a definitive agreement regarding the sale of Bayer's Environmental Science Professional business for a purchase price of 2.6 billion U.S. dollars (2.4 billion euros), Bayer announced on Thursday. "This divestment represents a very attractive purchase price and allows us to focus on our core agricultural business and the successful implementation of our Crop Science Division growth strategy," said Rodrigo Santos, Member of the Board of Management of Bayer AG and President of the Crop Science Division.

Environmental Science Professional is a global leader offering environmental solutions to control pests, diseases and weeds in non-agricultural areas such as vector control, professional pest management, vegetation management, forestry, and turf and ornamentals. In 2021, the business had approximately 800 employees supporting operations and sales in more than 100 countries. It is headquartered in Cary, North Carolina, USA. Bayer had announced its decision to divest the business in February 2021.

"Driven by a shared belief in people and purpose, Cinven will enable the Environmental Science Professional business to advance towards its vision of healthy environments for everyone, everywhere. We are convinced by Cinven's focus and its commitment to the long-term growth potential for the business and its people," Santos said. The transaction is expected to close in the second half of this year, subject to the satisfaction of customary closing conditions. Its net proceeds are to be used to reduce Bayer's net financial debt.

"Bayer's Environmental Science Professional business is a global leader in a highly attractive and critical industry. We thank Bayer for the trust they have placed in Cinven and plan to build on the strong foundations established by Bayer by significantly investing in it," said Pontus Pettersson, Partner and Head of Industrial at Cinven. "As a long-established global investment firm, Cinven is well positioned to continue to drive innovation and accelerate growth at Environmental Science Professional, including the delivery of digital and data-enabled solutions, as well as make the business more agile in responding to the unique needs of its markets and customers." BofA Securities acted as financial advisor to Bayer, while Hengeler Mueller acted as legal advisor.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to help people and planet thrive by supporting efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to drive sustainable development and generate a positive impact with its businesses. At the same time, the Group aims to increase its earning power and create value through innovation and growth. The Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2021, the Group employed around 100,000 people and had sales of 44.1 billion euros. R&D expenses before special items amounted to 5.3 billion euros. For more information, go to www.bayer.com.

About Cinven

Cinven is a leading international private equity firm focused on building world-class global companies. Its funds invest in six key sectors: Business Services, Consumer, Financial Services, Healthcare, Industrials and TMT (Technology, Media and Telecommunications). Cinven has offices in London, New York, Frankfurt, Paris, Milan, Madrid, Guernsey and Luxembourg. Cinven takes a responsible approach towards its portfolio companies, their employees, suppliers, local communities, the environment and society. www.cinven.com.