



Bayer AG
Communications
51368 Leverkusen
Germany
Phone +49 214 30-1
www.bayer.com/en/media

News Release

Monsanto announces Roundup™ class settlement agreement to resolve current and future claims

- Class settlement and the U.S. Supreme Court case are independently necessary and mutually reinforcing elements in multi-pronged strategy to significantly contain the litigation
- Funding of the class totals up to 7.25 billion U.S. dollars; Monsanto will make declining capped annual payments for up to 21 years giving it greater financial certainty
- Class agreement requires court approval
- Monsanto has reached separate agreements to settle certain other cases in Roundup™ and PCB litigation
- Bayer to increase overall litigation provisions and liabilities from 7.8 billion euros to 11.8 billion euros

Leverkusen / St. Louis, February 17, 2026 – Today, Monsanto announced a proposed U.S. nationwide class settlement designed to resolve current and future Roundup™ claims alleging Non-Hodgkin lymphoma (NHL) injuries through a long-term claims program. Leading plaintiff law firms representing the class filed a motion today seeking preliminary approval of the settlement in the Circuit Court of the City of St. Louis, Missouri. The proposed class combined with Supreme Court review in the *Durnell* case are independently necessary and mutually reinforcing steps in the company's multipronged strategy designed to significantly contain the Roundup™ litigation.

“The proposed class settlement agreement, together with the Supreme Court case, provides an essential path out of the litigation uncertainty and enables us to devote our full attention to furthering the innovations that lie at the core of our mission: Health for all, Hunger for none,” said Bill Anderson, CEO of Bayer. “This litigation and the resulting cost underscore the need for guidance from the Supreme Court on clear regulation in

American agriculture. The class settlement and Supreme Court case are both necessary to help bring the strongest, most certain and most timely containment to this litigation.”

To fund the class, Monsanto will make declining capped annual payments for up to 21 years totaling up to 7.25 billion U.S. dollars, following court approval. The long-term payment stream will provide the company with both greater certainty and control regarding its litigation costs for current claims and potential future claimants.

Separately, Monsanto also has reached agreements to settle certain other Roundup™ (glyphosate) cases on confidential terms. Additionally, earlier this year Monsanto settled eight remaining PCB verdicts related to the Sky Valley Education Center (SVEC) in the state of Washington on confidential terms. Monsanto also previously resolved PCB environmental cases with the U.S. states of Illinois and West Virginia.

In total, and subject to a final audit, these resolutions including litigation costs will lead to an increase of the provision and liabilities for litigation from 7.8 billion euros (including 6.5 billion euros for glyphosate) as of September 30, 2025, to 11.8 billion euros (including 9.6 billion euros for glyphosate). Based on a first estimate of all litigation related payouts of approximately 5 billion euros in 2026, Bayer expects a negative free cash flow for this year. To reflect the settlement agreements in the financial statements, Bayer is shifting its announcement of 2025 year-end financial results and 2026 guidance to March 4.

The immediate financing of these resolutions, as well as certain bond maturities, are secured by a bank loan facility of 8 billion U.S. dollars. Ultimate financing is planned to utilize senior bonds and instruments receiving equity-credit by rating agencies and not an authorized capital increase.

Monsanto is taking the Roundup™-related actions solely to contain the litigation, and the settlement agreements do not contain any admission of liability or wrongdoing. Indeed, leading regulators worldwide, including the U.S. EPA and EU regulatory bodies, continue to conclude based on an extensive body of science, that glyphosate-based herbicides – critical tools that farmers rely on to produce affordable food and feed the world – can be used safely and are not carcinogenic.

In addition to these settlements, the company will continue to pursue other elements of its multi-pronged strategy including supporting legislation at the state and federal level,

regulatory actions and other measures that are intended to help achieve regulatory clarity and contain litigation risk. Regulatory uncertainty jeopardizes the availability of current and future agricultural innovations, with potentially severe consequences for farmers and the American food system.

Supreme Court case and settlements are independently necessary and mutually reinforcing strategies

The Roundup™ settlements follow a decision by the U.S. Supreme Court to grant review of the *Durnell* case. The expectation of Supreme Court review of the cross-cutting question in this litigation – whether state claims based on failure-to-warn theories are preempted by federal law – helped make this settlement possible. The Supreme Court case is unaffected by the settlement and is critical to resolving substantial outstanding damage awards subject to pending appeals, which are not covered by the settlement. A positive ruling on the question before the Supreme Court should largely foreclose present and future claims based on state label-based warning theories – including the pending appeals, as well as opt-outs from the class. A favorable ruling by the Supreme Court would provide essential regulatory clarity for companies who seek to bring currently approved and new products to market, addressing their ability to serve U.S. farmers and consumers.

The class settlement is designed to resolve claims relating to Roundup™ exposure and NHL regardless of legal theory. Thus, it resolves claims that could remain subject to litigation after the Supreme Court's decision, which would prolong the litigation and delay closure.

About the class program

The class settlement was negotiated with class representatives who, in turn, were represented by leading plaintiff law firms Holland Law Firm, Ketchmark & McCreight, Motley Rice, Seeger Weiss, Waters Kraus Paul & Siegel, and Williams Hart & Boundas. These law firms support the settlement and its approval by the court.

The settlement covers plaintiffs who allege exposure to Roundup™ prior to February 17, 2026, and:

- have a medical diagnosis of NHL now; or

- receive a medical diagnosis of NHL before the end of a 16-year period following final approval of the agreement.

The proposed class settlement differs markedly from the prior class settlement put forth by the company in 2020. The new proposed settlement is a long-term compensation program, with funding for up to 21 years, and is structured to address the needs of both present and future claimants through a common claims program, managed by a professional claims administrator. The prior proposed class settlement was a short-term program limited to four years with far less funding, and future litigation beyond four years was subject to determinations of an expert science panel, a feature that is not part of the current proposed program.

The settlement is subject to court approval. As part of the approval process, members of the class will receive notice and have the opportunity to opt out of the settlement. Monsanto will have the right to terminate the settlement without claims payments if the number of opt outs is excessive.

Notes:

Bayer is hosting an investor and media call with CEO Bill Anderson, CFO Wolfgang Nickl and Bill Doderer, Global Head of Litigation, on this topic today. The event is expected to be webcast from 6:30 p.m. CET (12:30 p.m. EST) at:

[Bayer Investor and Media Update](#)

The speech given by Bill Anderson, Wolfgang Nickl, and Bill Doderer will shortly be available online at: www.bayer.com/speeches

To reflect the settlement agreements in the financial statements, Bayer is shifting its announcement of 2025 year-end financial results and 2026 guidance from February 25 to March 4.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. In line with its mission, “Health for all, Hunger for none,” the company’s products and services are designed to help people and the planet thrive by supporting

efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to driving sustainable development and generating 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 2024, the Group employed around 93,000 people and had sales of 46.6 billion euros. R&D expenses amounted to 6.2 billion euros. For more information, go to www.bayer.com.

Contact for media inquiries:

Brian Leake, phone +1 314.370.3285

Email: brian.leake@bayer.com

Philipp Blank, phone +49 214 30-20499

Email: philipp.blank@bayer.com

Contact for investor inquiries:

Bayer Investor Relations Team, phone +49 214 30-72704

Email: ir@bayer.com

www.bayer.com/en/investors/ir-team

Contact for U.S. investor inquiries:

Erica Mulligan, phone +1 314-985-7457

Email: erica.mulligan@bayer.com

pb (2026-0034E)

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