X-pand into the Future

e u r e x *information*

Date: Frankfurt, January 28, 2005
Recipients: All Eurex members and vendors, CCP participants
Authorized by: Daniel Gisler

Handling of Split-Off of Lanxess AG from Bayer AG

Contact: Functional Helpline CCP, Tel. +49-69-211-1 19 40

Content may be most important for:

- Middle + Back Office
- Auditing / Security Coordination

Attachments:
none

After business day January 28, 2005, Lanxess AG partial rights issued to the bearer (DE000A0BVXH9) will be split off from Bayer AG shares (DE0005752000). Bearers of these partial rights are entitled to Lanxess AG shares (DE0005470405) until March 31, 2005.

In this context, we would like to advise you that in case of default, partial rights, which differ from shares only in quantity and lack of certification, are subject to the regulations valid for shares as stipulated in the Clearing Conditions for Eurex Clearing AG. In particular and as a result, the reduced replacement periods valid for partial rights since January 1, 2005 will also apply to Lanxess AG bearer partial rights.

Further information about this corporate action may be obtained from Clearstream Banking Frankfurt.

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Management Board:
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Peter Reitz, Jürg Spillmann,
Thomas Lenz (Deputy)