

Bayer CEO invites environmental groups to discuss planned Monsanto takeover

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Bayer's chief executive said in an interview published Sunday (May 29) he is ready to meet environmental groups to address concerns about his group's plans to take over US agrochemicals giant Monsanto.

In an interview with the Sunday newspaper Frankfurter Allgemeine Sonntagszeitung, Werner Baumann also hinted that the Monsanto brand could disappear once the business is integrated into Bayer.

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If successful, it would . . . create a new world leader in seeds, pesticides and genetically modified (GM) crops. . . .

Environmental campaigners fear that the combined group's dominant market position in the seeds and pesticides markets could lead to higher prices, limit consumer choice and open the door to Monsanto's genetically modified crops being marketed in Europe.

Baumann has sought to limit opposition to any takeover bid by inviting campaigners to talk to Bayer's management.

"As much as I talk to our investors to convince them of the plans, the offer also stands for environmental groups and other non-governmental organisations," Baumann said. . . .

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