Intended for U.S. Media Only

News Release

Bayer Submits New Drug Application for Regorafenib for the Treatment of Gastrointestinal Stromal Tumors (GIST)

Bayer Also Initiates Expanded Access Program for Patients Diagnosed with GIST

Wayne, NJ, and South San Francisco, CA, August 30, 2012 – Bayer HealthCare and Onyx Pharmaceuticals (NASDAQ: ONXX) today announced that Bayer HealthCare has submitted a New Drug Application (NDA) to the U.S. Food and Drug Administration (FDA) for the oral multi-kinase inhibitor regorafenib for the treatment of metastatic and/or unresectable gastrointestinal stromal tumors (GIST) in patients whose disease has progressed despite prior treatment.

Regorafenib is a Bayer compound developed by Bayer. In 2011, Bayer entered into an agreement with Onyx Pharmaceuticals, Inc. under which Onyx will receive a royalty on any future global net sales of regorafenib in oncology. Bayer and Onyx will jointly promote regorafenib in the United States.

“The submission of regorafenib for the treatment of GIST marks an important milestone for Bayer, bringing us one step closer to potentially addressing a significant medical need for patients with this rare but aggressive disease,” said Pamela A. Cyrus, M.D., Vice President and Head of U.S. Medical Affairs, Bayer HealthCare Pharmaceuticals. “With the development of regorafenib and other oncology compounds, we remain committed to discovering and advancing cancer therapies for patients who are in need of new treatment options.”

The submission is based on data from the pivotal Phase III GRID (GIST – Regorafenib In Progressive Disease) trial, which showed that regorafenib plus best supportive care (BSC) significantly improved progression-free survival (PFS) compared to placebo plus BSC [HR=0.27 (95% CI 0.19-0.39), p<0.0001] in patients with metastatic and/or unresectable GIST who were previously treated with imatinib and sunitinib. The median PFS was 4.8 months in the regorafenib arm versus 0.9 months in the placebo arm and there was a positive trend in the regorafenib group

in improving overall survival (OS) [HR=0.77 (95% CI 0.42-1.41), p=0.20]. In addition, the study design allowed patients receiving placebo to cross-over following disease progression.

In this study, the most frequently reported drug-related adverse events (≥ 25%) in regorafenib-treated patients versus placebo-treated patients, respectively, were hand-foot skin reaction (56.1% vs.13.6%), hypertension (48.5% vs. 16.7%), diarrhea (40.2% vs.4.5%), fatigue (38.6% vs. 27.3%) and oral mucositis (37.9% vs. 7.6%). Results from the study were presented at the Annual Meeting of the American Society of Clinical Oncology (ASCO) in June 2012.

In addition, the FDA recently agreed that Bayer can proceed with its expanded access program (EAP) to provide regorafenib to patients diagnosed with GIST through qualified clinical sites participating in the EAP. For more information on this program, visit www.clinicaltrials.gov [NCT01646593].

About the GRID Study

GRID was a randomized, double-blind, placebo-controlled, multi-center, cross-over Phase III study of regorafenib for the treatment of GIST. It randomized 199 patients whose disease had progressed despite prior treatment with imatinib and sunitinib.

Patients were randomized in a 2:1 ratio to receive either regorafenib plus BSC or placebo plus BSC to evaluate efficacy and safety. Treatment cycles consisted of 160 mg regorafenib (or matching placebo) once daily for three weeks on / one week off plus BSC. The primary endpoint was progression-free survival, and secondary endpoints included overall survival, time to progression, disease control rate, tumor response rate, and duration of response. The safety and tolerability of the two treatment groups were also compared.

About Regorafenib

Regorafenib is an investigational oral multi-kinase inhibitor and is currently being investigated in clinical trials for its potential to treat patients with various tumor types. Regorafenib is not approved by the FDA, the European Medicines Agency (EMA) or other health authorities.

About Bayer HealthCare Pharmaceuticals Inc.

Bayer HealthCare Pharmaceuticals Inc. is the U.S.-based pharmaceuticals business of Bayer HealthCare LLC, a subsidiary of Bayer AG. Bayer HealthCare is one of the world's leading, innovative companies in the healthcare and medical products industry, and combines the activities of the Animal Health, Consumer Care, Medical Care, and Pharmaceuticals divisions. As a

specialty pharmaceutical company, Bayer HealthCare provides products for General Medicine, Hematology, Neurology, Oncology and Women's Healthcare. The company's aim is to discover and manufacture products that will improve human health worldwide by diagnosing, preventing and treating diseases.

Bayer® and the Bayer Cross® are registered trademarks of Bayer.

About Onyx Pharmaceuticals, Inc.

Based in South San Francisco, California, Onyx Pharmaceuticals, Inc. is a global biopharmaceutical company engaged in the development and commercialization of innovative therapies for improving the lives of people with cancer. The company is focused on developing novel medicines that target key molecular pathways. For more information about Onyx, visit the company's website at www.onyx.com.

# # #

Media Contact:
Rose Talarico
Bayer HealthCare Pharmaceuticals
+1 973 305 5302
Email: rose.talarico@bayer.com

Investors:

Danielle Bertrand
Onyx Pharmaceuticals, Inc.
+1 650 266 2114

Amy Figueroa
Onyx Pharmaceuticals, Inc.
+1 650 266 2398

Forward-Looking Statement

This news release may contain forward-looking statements based on current assumptions and forecasts made by Bayer Group or subgroup management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

This news release contains "forward-looking statements" of Onyx within the meaning of the federal securities laws. These forward-looking statements include, without limitation, statements regarding sales trends and commercial activities, the timing, progress and results of clinical development and the regulatory approval process. These statements are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including, but not limited to, risks and uncertainties related to: Nexavar (sorafenib) tablets and Kyprolis (carfilzomib) for Injection being our only approved products; we may never receive marketing approval for regorafenib; competition; failures or delays in our clinical trials or the regulatory process; dependence on our collaborative relationship with Bayer; we or Bayer, as the case may be, may be unsuccessful in launching, maintaining adequate supply of or obtaining reimbursement for Kyprolis or, if approved, regorafenib; market acceptance and the rate of adoption of our products; pharmaceutical pricing and reimbursement pressures; serious adverse side effects, if they are associated with Nexavar, regorafenib or Kyprolis; government regulation; possible failure to realize the anticipated benefits of business acquisitions or strategic investments; protection of our intellectual property; the indebtedness incurred through the sale of our 4.0% convertible senior notes due 2016; and product liability risks. Reference should be made to Onyx's Annual Report on Form 10-K for the year ended December 31, 2011 filed with the Securities and

Exchange Commission, as updated by Onyx's subsequent Quarterly Reports on Form 10-Q, under the heading "Risk Factors" for a more detailed description of these and other risks. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date of this release. Onyx undertakes no obligation to update publicly any forward-looking statements to reflect new information, events, or circumstances after the date of this release except as required by law.