

Bayer Crop Science posts strong start to 2026, driven by seed portfolio expansion and regional growth momentum

12 May 2026 | News

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Bayer Crop Science has begun 2026 on a firm note, reporting broad-based growth in its seed and traits. Bayer Crop Science has reported a strong start to 2026, with solid performance across its Crop Science division driven primarily by growth in Soybean Seed & Traits and Corn Seed & Traits. The company recorded currency- and portfolio-adjusted sales growth of 6.8 percent in Crop Science, supported by robust seasonal demand and improved commercial execution across key agricultural markets.

At group level, Bayer posted sales of €13.405 billion in the first quarter of 2026, reflecting currency- and portfolio-adjusted growth of 4.1 percent. EBITDA before special items rose 9.0 percent to €4.453 billion, while net income more than doubled to €2.763 billion, supported by stronger operating performance and portfolio effects. Core earnings per share increased 12.9 percent to €2.71.

Bayer CEO Bill Anderson stated that the company has started the year on a solid footing and remains focused on delivering its strategic commitments for 2026, with currency-adjusted guidance reaffirmed.

Within Crop Science, sales rose to €7.558 billion, driven by strong performance in seed and traits businesses. Soybean Seed & Traits recorded significant gains, supported by the resolution of a licensing agreement and improved pricing conditions in North America. Corn Seed & Traits also posted strong growth across all regions, particularly in North America, Europe, Middle East and Africa, and Latin America, driven by higher volumes and successful product execution.

The seed and traits portfolio emerged as the primary growth driver for the division, offsetting weaker performance in certain crop protection categories. Herbicides recorded declines in non-glyphosate products due to lower volumes in several regions, while glyphosate-based products were impacted by delayed purchasing decisions in key markets. Fungicides also declined amid challenging conditions in Latin America and Europe, Middle East and Africa. Insecticides showed mixed performance, with regional gains partially offset by weaker demand in Latin America.

Crop Science EBITDA before special items increased by 17.9 percent to $\text{€}3.014$ billion, with margins expanding to 39.9 percent, reflecting strong seed performance and efficiency gains in cost of goods sold. EBIT rose significantly, supported by portfolio gains and improved operational execution.

A key development during the quarter was the reinstatement of low-volatility dicamba herbicide registrations by the US Environmental Protection Agency across 34 states. This regulatory approval enables the relaunch of dicamba-based solutions for the 2026 growing season, supporting soybean and cotton production systems and contributing to improved market stability in North America.

Free cash flow for the group stood at minus $\text{€}2.320$ billion, primarily impacted by payments related to ongoing legal proceedings. Net financial debt increased to $\text{€}32.518$ billion as of March 31, 2026.

Looking ahead, Bayer Crop Science stated that it will continue to focus on strengthening its seed innovation pipeline, enhancing operational efficiency, and leveraging regulatory developments to support sustainable growth across global agricultural markets.