

**Boehringer Ingelheim
Annual Press Conference 2009**

**Tuesday 21 April 2009
Boehringer Ingelheim Center, Ingelheim**

**Speeches by
Prof. Dr Dr Andreas Barner
Hubertus von Baumbach
Prof. h.c. Dr Wolfram Carius
Engelbert Tjeenk Willink**

(Board of Managing Directors)

(The spoken word prevails)

Chart 1: Annual Press Conference 2009**Chart 2: Prof. Dr Dr Andreas Barner – Business development 2008**

Ladies and gentlemen,

Let me wish you a warm welcome to Boehringer Ingelheim's Annual Press Conference 2009. We are pleased with your interest in our company and will make every effort to answer your questions and meet your information needs.

Chart 3: Value through Innovation

Ladies and gentlemen,

At a time when the financial and economic crises are a daily issue, when share prices are showing a distinctively negative downtrend, we are this year once again pleased to emphasise what drives us: "Value through Innovation". We are committed to this goal from our *Leitbild* – our guiding principles – and will remain so. We want to serve humankind with innovative medicines from our own research and development. Economic success with our products is a necessary precondition for the preservation and independence of Boehringer Ingelheim. But – and this is of particular importance for a research-driven company – economic success creates the basis for the further funding of our research and development of new products and therapies.

Boehringer Ingelheim is and will remain a family-owned company that places great value on continuity and a company for which independence and organic, long-term orientated growth are the prime parameters.

Chart 4: Excellent development of net sales - Strong growth in all businesses

Giving precedence to this aspect, we note with satisfaction that 2008 was again a successful year for Boehringer Ingelheim. We achieved the goals we set ourselves and maintained our growth path, and this despite the changes in the global pharmaceutical market and the crisis in the international financial system. And, of equal importance for us, we helped millions of people worldwide with our medicines.

Put in figures, we in 2008 again posted strong growth of currency-adjusted +9.5% and +5.9% on a euro-basis, with net sales of €11.6 billion. We thereby grew more strongly than the world pharmaceutical market for the ninth year in a row.

We've achieved this through growth in all our businesses, primarily, of course, through the success of our innovative prescription medicines. Our most important product, Spiriva®, for the first time posted turnover of more than €2 billion - even more important, over 10 million patients with chronic obstructive pulmonary disease (COPD) have already received successful treatment.

It's also gratifying that in 2008 we again created 1,500 new jobs. The number of employees rose worldwide by 4% to an average 41,300.

Unfavourable exchange rate developments, mostly for the US dollar, had a negative impact of €365 million on our net sales in 2008 compared to the previous year. Adjusted for this negative exchange rate effect, we would have achieved worldwide sales as high as almost €12 billion.

Chart 5: Increasing investments in Research and Development

In 2008, we once again increased the investments in our future. Our expenditure for Research and Development rose by €200 million, or +11%, against the previous year. In total, we spent €2.1 billion, mainly in the segment of Prescription Medicines. This corresponds to a R&D quota of 22% of net sales in our Prescription Medicines segment. High R&D costs with disproportionately large increases are a good sign at Boehringer Ingelheim: our product pipeline is well-filled with substances in late-stage clinical development.

Besides cost-intensive phase III trials in the late-stage product pipeline, we in 2008 published the results of our landmark studies ONTARGET™, PRoFESS®, TRANSCEND®, UPLIFT® and ECASS 3™. Our studies will expand medical knowledge about the three most common causes of death – heart disease, stroke and chronic obstructive pulmonary disease (COPD) – and will improve treatment of these diseases.

Chart 6: Investment in technical facilities

We didn't just invest in research and development in 2008, but also spent €665 million on technical facilities, such as at our sites in Germany in the PRADAXA® production and in the new “LogiPack“-packaging centre, in the new building for central logistics and a building for chemical development, as well as in expanding our chemical production capacities for active ingredients in the USA and Italy.

Chart 7: Positive operating income and return on net sales

Operating income, despite the again worsened exchange rate situation and designated higher investments in research and development was on the planned level and, at €2 billion, in comparison to the previous year, produced financially sound profitability. The return on net sales was also once again impressive, with 17.1% in 2008. Contributions to the results from our individual businesses were on the planned level. We thereby, as already mentioned, achieved the goals we set ourselves for 2008.

Our stable profitability is one of the pillars of our success, as Mr. von Baumbach will now explain to you in greater detail.

Chart 8: Hubertus von Baumbach – Financial Figures 2008

Chart 9: Three pillars – The basis of long-term independence

Dear ladies,

Dear gentlemen,

Boehringer Ingelheim has now been an independent family-owned company for more than 124 years. The declared goal is to preserve this independence in the future too. Solid financing, sustainable entrepreneurial success and valid business potentials form the basis for a successful continuation.

In the past, the financial policy of our company may have appeared rather conservative – especially for an innovative, research-driven pharmaceutical company like Boehringer Ingelheim. But this caution has proven itself crisis-proof.

Ladies and gentlemen,

With regard to the three pillars which are the basis of our independence: How strongly are they reflected in the financial figures for 2008?

Chart 10: Entrepreneurial success - Strong growth in all businesses

Before I go into the question of financing, I'd first like to explain to you, by means of the development of our businesses, why 2008 was so successful a year commercially.

In net sales, we posted marked increases in all businesses – in part even in double digits. You also see that our growth in the individual markets - in local currency terms – was considerably higher.

Ladies and gentlemen, this shows very clearly that Boehringer Ingelheim was also in a position last year to generate benefit to customers through innovation and to realise this on the market. That's to say that through research and development it was possible for us to create improved healthcare and an enhanced quality of life. We translated this innovative power into economic success on the market. We'll return in more detail later and will explain this further.

Chart 11: Entrepreneurial success - Positive sales development, strong profitability

The corporation's net sales last year rose by €643million, or +5.9 %. Excluding effects from exchange rate developments – particularly of

the US dollar – Boehringer Ingelheim would have grown by almost 10%.

Thanks to our good product pipeline, we were able to invest disproportionately large amounts in our research and development activities. This commitment is the foremost cause of the slight decline in operating income to €1.980 million.

This means that we achieved a return on sales of 17.1%, while at the same time markedly raising the R&D ratio, that is investment in research and development. These investments were desired – and here I'll even say – “good“ costs.

Financial income showed a distinct change compared to the previous year. In the year 2007, the release of undisclosed reserves had an effect here. There were no comparable extraordinary effects in 2008. The 2008 figure is thus in a line of comparable values for the previous years. That this figure is negative arises from the fact that we show here the interest rate component of pension provisions.

Holding income is slightly negative. Here, we deliberately decided on a conservative valuation in our balance sheet. Holding income was driven in 2008 by write-downs on participations in companies listed on the stock exchange that are Boehringer Ingelheim's partners in research co-operations.

For me, it's important that the tax expenses shown here only describe the taxes of our subsidiaries abroad and the corporate and trade taxes due in Germany. Income tax on the results of our partnerships is, in accordance with the regulations of the German commercial code, not presented as tax expenses, but as capital withdrawals.

Chart 12: Solid financing - Equity increased and structure strengthened

Let me now go back to the picture of the three pillars shown earlier and let's turn to the pillar "solid financing". The equity ratio and liquidity are the two measures I'd like to focus on here.

Based on the good result, our equity totals €4.7 billion and the equity ratio has thereby also risen markedly to 40%. I consider this a good figure, as we've always shown the major part of our pension provisions in the consolidated balance sheet and have not recorded them off-balance.

Chart 13: Solid financing - Build-up of liquidity

Looking at liquidity, for me there are two important points:

- First: in order to protect the company against an acute negative development in exceptional circumstances – for example, the unexpected loss of a major contributor to turnover – liquidity amounting to almost €3 billion represents a strongreserve.
- Secondly: we can thereby finance from our own resources our long-term goal of organic growth, as well as minor acquisitions that support this aim, in future too.

The development and structure of the liquidity show that this is solidly invested and has thereby withstood the turbulence of the past year crisis-proof.

In 2008, we achieved a positive total return from our financial assets.

Chart 14: Solid financing - High level of investment completely covered by Cash Flow

From a “solid financing“ perspective, the question arises: how well is the current business of Boehringer Ingelheim funded?

The 2008 figures confirm here as well the picture from the previous years: high operational cash flow of €1.9 billion enables us to wholly fund our investments from our own resources.

Boehringer Ingelheim invested the largest portion of the €665 million investments in tangible assets primarily in production capacity for new products and buildings and plants at our Research and Development sites.

In total, investments in the reporting period were 30% above write-downs.

About our activities in Germany:

With a 46% share of our investments - and this is a very high figure – Boehringer Ingelheim shows its very lasting commitment to Germany as a location. Only the retention and expansion of the strengths of this location’s environment will persuade other companies to take comparable action. We therefore need an environment with a positive, not a sceptical, stance regarding research and the results it delivers.

We need the best educational facilities for our employees and future employees and require an infrastructure that connects the generations, thereby at least helping to cushion the effects of demographic change.

Chart 15: Three pillars - The basis of long-term independence

Ladies and gentlemen,

In the last few minutes, I've explained to you that two of the three pillars of independence – that's the pillar of "entrepreneurial success" and the pillar of "solid financing" – are bearing their loads. Both represent essential building blocks with regard to the company's long-term independence.

In the course of the further presentation, we'll explain that the third pillar "business potentials" is also bearing its load. We've strong products that are doing well on the market and we've a pipeline that's proof of strong innovative power. This is the basis of our future growth.

Thank you for your attention.

Chart 16: Engelbert Tjeenk Willink - Prescription Medicines 2008

Ladies and gentlemen,

Let's now take a look at Boehringer Ingelheim's individual businesses.

Chart 17 - Prescription Medicines – Strong growth of business

The Prescription Medicines business represents by far the largest area in our Human Pharmaceuticals business. In this business we in 2008 achieved some 79% of our total net sales. It's thus Boehringer Ingelheim's most important business.

In 2008, we achieved net sales amounting to €9.1 billion, corresponding to growth of currency-adjusted +9.3% and on a euro-basis +5.2% against the previous year, thereby linking in to the gratifying development of the previous years.

Our top 5 products achieved a share of 49% of corporate net sales and a 62% share of net sales within Prescription Medicines.

Chart 18: Prescription Medicines – Continued growth of the top products

Let's now take a look at our Prescription Medicines, which again in 2008 contributed to a large extent to our business success.

All of the core products again achieved marked growth in net sales and improved their market position.

SPIRIVA® is today available in more than 80 countries to patients with chronic obstructive pulmonary disease (COPD). Spiriva® is the most prescribed COPD medicine worldwide and over 10 million patients have already been successfully treated with Spiriva®. Long-acting bronchodilators, like Spiriva®, are recommended in international guidelines as the first-line maintenance therapy. Spiriva® increased its net sales by currency-adjusted +21% to €2.1 billion and achieved net sales in excess of €2 billion for the first time. This makes it once again Boehringer Ingelheim's best-selling product.

Micardis®, our hypertension medicine from the angiotensin receptor blocker (ARB) class, is characterised by the longest duration of action in this class of medicine. With a once-daily dosage in a clinical setting, a distinct lowering of blood pressure lasting more than 24 hours is

achieved. Also because of its outstanding tolerability, Micardis® is one of the best therapy options available to hypertension patients. Micardis® achieved net sales of €1.2 billion and growth of currency-adjusted +17%.

In the ONTARGET® study programme the efficacy of telmisartan (Micardis®) in reducing cardiovascular diseases was investigated in more than 30,000 patients. It showed that the angiotensin receptor blocker telmisartan (Micardis®) reduces the risk of a cardiovascular-related death, heart attack, stroke and hospitalisation just as powerfully as the hitherto gold standard ramipril, an angiotensin-converting enzyme (ACE) inhibitor. In addition, it was shown that patients tolerate the substance telmisartan significantly better than ramipril. This can contribute to improved adherence to the therapy.

Flomax®/Alna®, for the treatment of the symptoms of benign prostate hyperplasia, generated net sales amounting to €1.1 billion and achieved growth of currency-adjusted +12%.

Mirapex®/Sifrol® became the most prescribed dopamine agonist worldwide due to its outstanding efficacy and good tolerability in the symptomatic treatment of Parkinson's disease and the treatment of restless leg syndrome (RLS). Mirapex®/Sifrol® achieved net sales of €752 million and growth of currency-adjusted +21% against the previous year.

Aggrenox®, our medicine for secondary prevention of stroke, again developed very gratifyingly too, with net sales of €313 million and growth of currency-adjusted +19%.

**Chart 19: Prescription Medicines – New oral anticoagulant
Pradaxa®**

In the medium-term, our company will be confronted by the challenge of patent protection expiry for some medicines, which will, predictably, put our net sales under pressure. Simultaneously, we will, however, be able to launch new products from our own research and development that will secure the company's long-term growth.

Pradaxa®, the new oral anticoagulant from our own research and development, is one of the new introductions that Boehringer Ingelheim put on the market in 2008 in an initial indication.

Pradaxa® is a once-daily ingested tablet that prevents the formation of blood clots by direct and selective inhibition of thrombin, the key enzyme in the coagulation cascade. Pradaxa® is registered for the prevention of post-operative venous thrombo-embolic events after hip or knee replacement operations.

The registration offers patients and clinicians major progress in anticoagulation therapy against thrombo-embolic diseases.

Pradaxa® is on the market in 28 countries and further market launches are planned for 2009.

We will again tell you later on in more detail about the further clinical development of Pradaxa®.

Chart 20: Prescription Medicines – Development of the regions

The growth generated in 2008 in Prescription Medicines, our most important business segment, was again borne by all of our three regions.

Where net sales were concerned, the regions Europe and Asia, Australasia, Africa (AAA) achieved the greatest growth, while the Americas region remained at the previous year's level due to exchange rate movements. The Americas region remains, nevertheless, Boehringer Ingelheim's largest and most important market, with net sales of €4.5 billion and a currency-adjusted growth of +6.8% and -0.2% on a euro-basis, representing a 49% share of the Prescription Medicines business.

In Europe, net sales amounted to €2.6 billion, with growth of currency-adjusted +13.1% and +11.2% on a euro-basis, representing a 34% share of the Prescription Medicines business.

In the region that encompasses Asia, Australasia and Africa (AAA), net sales also showed gratifying development, at €1.6 billion, representing growth of currency-adjusted +8.6% and +9.3% on a euro-basis and a 17% share of the Prescription Medicines business.

Chart 21: Engelbert Tjeenk Willink - Consumer Health Care 2008

Chart 22: Consumer Health Care – Positive growth of business

Our Consumer Health Care (CHC) business grew again last year and achieved total net sales of €1.2 billion. This corresponds to growth of currency-adjusted +5.4% and +4.3% on a euro-basis.

In all our three regions growth was posted in net sales. Net sales were negatively impacted by exchange rate developments, most of all by the US dollar rate against the Euro.

Chart 23: Consumer Health Care – Growth of the top brands

The most important brands, each with net sales of over €100 million, were the laxative Dulcolax®, our cough brands Mucosolvan® and Bisolvon® as well as the vitamin and mineral product Pharmaton®. Buscopan®, the brand against abdominal cramping, recorded outstanding growth in 2008 and almost reached the net sales mark of €100 million. The five core brands developed very satisfactorily overall and were in the top three worldwide in their respective categories.

Chart 24: Consumer Health Care – Development of the regions

In all three regions our Consumer Health Care business achieved gratifying growth. The strongest growth came in the Asia, Australasia, Africa (AAA) region, with an increase in net sales of currency-adjusted +7.5% and +10.5% on a euro-basis to €364 million, and in the Americas region, with net sales growth of currency-adjusted +7.0% and +1.5% on a euro-basis to €347 million. Europe posted net sales of €480 million with a currency-adjusted growth of +28% and +2.1% on a euro-basis,

In terms of their share of total net sales, the Europe region had the largest share, with 40% on net sales, followed by Asia, Australasia and Africa on 31% and the Americas on 29%.

The Consumer Health Care business will in future be given greater strategic significance for Boehringer Ingelheim, as the healthcare systems globally, with a view to cost control, will increasingly turn to over-the-counter medicines.

And now I would like to hand over to Wolfram Carius, who will provide an overview related to Biopharmaceuticals, to the production network and to Human Resources.

**Chart 25: Prof. h.c. Dr Wolfram Carius - Biopharmaceuticals,
Industrial Customer business and Human Resources**

**Chart 26: Biopharmaceuticals - No.1 in development and
manufacturing**

Dear Ladies and Gentlemen,

Boehringer Ingelheim is the technological frontrunner in biopharmaceuticals and has more than 20 years experience in the development and manufacture of biopharmaceutical products. We're regarded as the leading company in the industry and as the contract manufacturer with the best know-how and the greatest experience.

Why is that?

Boehringer Ingelheim offers its external customers the whole value creation chain - from the cell through process development to manufacture – that's to say, from mind to market. Our track record speaks for itself: for our customers we've taken 14 new biological entities (NBEs) from mind to market launch.

For Boehringer Ingelheim itself, we strengthen our pipeline and are manufacturing further four biopharmaceutical products.

Our plants have registration from the most important regulatory authorities worldwide.

At both our sites, Biberach (Germany) and Vienna (Austria), we offer high-tech in biopharmaceuticals. Here we employ future technologies, such as high-expression systems, which make it possible to raise the output of fermenters or highly efficient purification technologies.

In Vienna, bacteria and yeast are employed in substance manufacturing. In Biberach, mammalian cell cultures are used for manufacturing.

Chart 27: Industrial Customer business – Strong growth of net sales

Overall, our Industrial Customer business achieved net sales of €819 million, more than US-Dollar 1 billion. This corresponds to an increase of +10.8% on a euro-basis and a currency-adjusted growth of +12.3%.

Our Biopharmaceuticals business accounted for the largest share, with net sales of €569 million and a strong growth of +2.8% on a euro-basis.

Our successful record in biopharmaceuticals, which means in development, market launches and secure product supply, can also be gauged by the fact that 20 of the world's leading pharmaceutical

companies are already among our regular customers, amongst them 10 out of 20 are customers with long-term cooperations.

To further secure our market leadership in biopharmaceuticals, we in 2008 invested €51 million.

And we want to grow further at both sites, thereby strengthening and expanding our technological competences in biopharmaceuticals.

Chart 28: Human Resources – Talent management

Researching, serving and having success. The goal of serving people is central to how we see ourselves.

Our vision “Value through Innovation“, determines our actions in the process.

We achieve this goal by researching diseases and developing new medicines and therapies. To do this, we must maintain and permanently develop our innovative capability in the future too.

How do we do that?

Guarantors of this capability, and the company’s greatest asset, are our 41,300 employees. They are the core of our unique corporate culture as a family-owned company, which we wish to preserve and which we will develop further.

This culture of challenging and fostering has created a work environment characterised by trust, transparency, respect, consistency and long-term orientation.

It supports and motivates our employees in daily striving for innovation, peak performance, efficiency and team-work.

We foster performance and at the same offer our employees an interesting work environment with a wealth of development opportunities.

Our culture is also measured, amongst others, by internal and external opinion polls. In these very days, our global survey of all 41,300 employees, “Your view on our culture”, is being run again.

In 2008, for the seventh successive year, we came first in the VAA (Association of German Chemical and Pharmaceutical Industry Executives) most preferred employer survey of managers in the German chemical and pharmaceutical industries. This recognition and many more awards worldwide reinforce our confidence in our unique corporate culture and working environment. We want to, and will be, an attractive employer in the future too.

And this we also consider important: Currently, we’re training an average of 704 apprentices in 35 vocations in Germany. And we offer almost all of them a secure job subsequent to their apprenticeship.

Our employees make the difference!

We’re firmly convinced that our motivated and well-trained employees represent the decisive competitive advantage.

That’s why talent management is central to our efforts. The development of all our employees worldwide is afforded a high priority.

In this, special attention is given to developing employees with potential for strategic posts.

We want to identify especially talented employees early and develop their career path flexibility and cross-functionality. International project work, cross-border knowledge transfers, as well as short and long-term assignments abroad, are just some examples of the broad range of development opportunities.

We thereby want to have talented people in Medicine, Marketing and Production, in short, in all areas of the company.

Our goal is to ensure that Boehringer Ingelheim remains an employer of the world's best talent worldwide in future too.

I'll now hand-over to Mr von Baumbach, who'll give you more details related to the development of our Animal Health business.

I thank you.

Chart 29: Hubertus von Baumbach – Animal Health 2008

Dear ladies,

Dear gentlemen,

Chart 30: Animal Health – Strong growth of business

I'd now like to tell you the success story of Animal Health.

In the year 2008, we in this business area achieved net sales growth of +14.4%. Excluding negative effects from exchange rates, this figure

was as high as +19.5% and thereby unambiguously above world market growth. Boehringer Ingelheim was thus in 2008 the fastest growing company of the ten largest companies in the field of veterinary medicine. This highly gratifying result means that that our world market position as No.8 has been strengthened.

Chart 31: Animal Health – Portfolio by segments

The strategic focus of our business is in the small animals area, as well as in the species swine in the area of food-producing animals. Both areas show strong market growth. In swine vaccines, we're No.2 on the world market, in medicines for small animals, we're among the top five suppliers. Both in the small animals area and in the species swine, we're undertaking intensive research and thereby command good potential for success in the future.

Chart 32: Animal Health – Growth of the products

The decisive growth driver of our net sales (> 100%), and with €90 million also our largest product, was last year Ingelvac CircoFLEX®, a vaccine against porcine circovirus type 2, the so-called PCV2. The virus leads to increased mortality in pigs with acute disease progression and poorer animal growth with chronic disease progression. The use of our product brings a substantial increase in productivity in animal husbandry. Innovation that delivers increased customer satisfaction is also in this branch the reason for our commercial success.

In veterinary medicine too, we've invested a double-digit percentage, namely 12%, of our net sales, in researching and developing of new products with innovative therapeutic approaches.

Our second largest product, Metacam®, used in the indication pain and inflammatory diseases in all species, that's to say small animals, horses and food-producing animals, maintained its market position, despite competition from generics.

The third largest product in our portfolio, with growth of currency-adjusted +29%, is Vetmedin®, a medication in the small animal area for treating coronary insufficiency in dogs. The largest study of its kind has here provided the evidence of therapeutic progress and justified the success of the product.

Dear ladies, dear gentlemen

To sum up: Boehringer Ingelheim has a highly successful, growing, competitive business in the field of animal health. Through high investment in productive research we also see here good potential for success in the future.

Thank you for your attention.

Chart 33: Prof. Dr Dr Andreas Barner - Research and Development 2008 - Outlook for 2009

Chart 34: Research and Development – Substances in advanced stages of clinical development

Ladies and gentlemen,

Our own research and development is the basis of our sustained success and guarantor of our independence. Research for the new will

in the future too be a significant driver of innovative medicines and novel forms of treatment, especially of therapies for diseases for which current treatment methods are inadequate.

In 2008, we made good progress, primarily with our active ingredients in late-phase development in the therapeutic areas anticoagulation, for the treatment of female hypoactive sexual desire disorder, in oncology and diabetes mellitus.

We've our oral direct thrombin inhibitor Pradaxa® (dabigatran etexilate) in additional indications in phase III clinical development. I'll provide you with more detail about this after the general overview.

For treatment of female hypoactive sexual desire disorder we've the compound flibanserin in phase III clinical development.

In the therapeutic area oncology too we achieved progress with our development compounds in 2008. Our oncology pipeline is in the meantime well-filled with four active ingredient candidates. The compound BIBF 1120 (designated brand Vargatef®) is a novel triple angiokinase inhibitor. The compound BIBW 2992 (designated brand Tovok®) represents a new generation of tyrosine kinase inhibitors. Both compounds were in 2008 transferred to phase II clinical development for, amongst others, lung cancer, breast cancer, ovarian cancer and cancer of the large intestine.

Further compounds in clinical development are the Polo-like kinase-1 inhibitors in phase II.

In the therapeutic area metabolic diseases our research teams are concentrating on the development of oral anti-diabetic medicines with new modes of action, such as inhibition of dipeptidylpeptidase-4, now in phase III clinical development, or the sodium-dependent glucose transporter type 2 in phase II clinical development.

The existing results of the development of the previously mentioned substances let us look ahead with confidence – united in the expectation of soon bringing new products to market from our own research and development. Thereby want also fill the manageable gaps that will be created by the anticipated patent expiries of two products in 2010 and secure the company's long-term growth.

Chart 35: Anticoagulation –Dabigatran etexilate (Pradaxa®)

In the indication area anticoagulation, the oral anticoagulant dabigatran etexilate (Pradaxa®), which acts through a direct thrombin inhibition, obtained its first registration in 2008 for the prevention of thrombo-embolic events after elective hip or knee replacement operations. Due to oral delivery, the active ingredient is simple to use and requires no monitoring of thrombocytes or anticoagulation parameters. Currently, the medicine is on the market in 28 countries, with further market launches planned for 2009.

In addition, phase II clinical study programmes are running for dabigatran etexilate in the indication of stroke prevention in atrial fibrillation. Over 18,000 patients are taking part in this study. Publication of the study results is foreseen for autumn 2009. Further phase III studies will be undertaken into acute therapy and secondary prevention of acute thrombo-embolism. These will offer additional

registration options. Furthermore, we've started an extensive phase II study into secondary prevention of cardiac events in patients with acute coronary syndrome.

A total of more than 30,000 patients have been recruited for the dabigatran etexilate study programme.

Chart 36: Outlook 2009 – Continued growth in all businesses

A safe forecast for business development in 2009 and beyond is difficult, as the external environment, also with a view to the global economic crisis, is uncertain. So in the medium term significant changes and heightened volatility in the general business environment cannot be ruled out.

For us, this means planning carefully, continuously scrutinising the possible impact these changes will have on Boehringer Ingelheim, and actively counteracting them. Importantly, our successful product portfolio still has growth potential and our financial position is stable. The solidity of this family-owned company was and particularly today is of special value to all of us, that's to say, all of Boehringer Ingelheim's employees. At the same time, it's also a commitment to securing long-term this independence as a family-owned company.

We are confident that again in 2009 we can continue our growth in all businesses and again will exceed the growth of pharmaceutical market in our Prescription Medicines business, as well as to make a convincing contribution to research and development of new therapies of importance to patients.

It is and will remain our goal in a dynamic, changing business environment to further successfully position Boehringer Ingelheim so as to continue to provide patients with the best possible medicines for treating their diseases.

I thank you.