

Bayer shares plunge after Monsanto cancer ruling

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With other claims against the weedkiller expected following the \$290 million ruling in favour of a California groundskeeper, investors sold off shares in Bayer

Shares in German chemicals and pharmaceuticals giant Bayer tumbled more than 10 percent as markets opened Monday, as investors reacted to

a shock US ruling against freshly-acquired Monsanto.

Stock in the Leverkusen-based group fell 10.4 percent to 83.61 euros (\$95.19) around 9:25 am (0725 GMT), after a California jury on Friday awarded a dying groundskeeper damages of almost \$290 million, saying Monsanto should have warned buyers that its flagship Roundup weedkiller could cause cancer.

While observers have predicted thousands of other claims could follow, Bayer said the jury's findings went against scientific evidence and that other courts might "arrive at different conclusions".

Groundskeeper Dewayne Johnson, diagnosed in 2014 with non-Hodgkin's lymphoma—a [cancer](#) that affects white blood cells—says he repeatedly used a professional form of Roundup while working at a school in Benicia, California.

His lawsuit built on 2015 findings by the International Agency for Research on Cancer, part of the UN World Health Organization, which classified Roundup's main ingredient glyphosate as a probable carcinogen, causing the state of California to follow suit.

The court decision came just weeks after Bayer sealed its mammoth takeover bid for Monsanto, one of the largest in German corporate history.

Aware of the often poisonous reputation of the US firm, which makes genetically modified seeds and "crop protection" technologies like pesticides, Bayer plans to ditch the Monsanto name once the takeover is complete.

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