NEXAVAR APPROVED FOR LIVER CANCER IN CHINA

First and only drug therapy to address major Chinese health concern

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Bayer HealthCare Pharmaceuticals and Onyx Pharmaceuticals, Inc. (Nasdaq: ONXX) today announced that the State Food and Drug Administration (SFDA) of China has approved Nexavar® (sorafenib) tablets for the treatment of patients with unresectable or metastatic hepatocellular carcinoma (HCC), or liver cancer. Nexavar is the first and only oral targeted therapy to significantly improve overall survival in patients with the disease.

The approval was based on two international Phase 3 double-blind, placebo-controlled trials that evaluated more than 800 patients who received no prior systemic therapy.

"China has the highest number of liver cancer patients worldwide with more than 340,000 new cases diagnosed each year and the incidence is continuing to rise," said Gunnar Riemann, PhD, member of the Executive Committee of Bayer HealthCare. "We are proud to be at the forefront of liver cancer treatment with Nexavar and are hopeful that patients in China can potentially have their lives extended by treatment with Nexavar."

"This is another significant milestone in a region where patients are in dire need of a therapy that improves survival," said N. Anthony Coles, MD, president and chief executive officer, Onyx Pharmaceuticals, Inc. "The approval in liver cancer in China comes less than two years after the approval in advanced kidney cancer and proves that Nexavar is and will continue to be an important foundational therapy in multiple patient populations."

Hepatocellular carcinoma is the most common form of liver cancer and is responsible for about 90 percent of the primary malignant liver tumors in adults. Liver cancer is the sixth most common cancer in the world and the third leading cause of cancer-related deaths globally. More than 600,000 cases of liver cancer are diagnosed worldwide each year (more than 400,000 in China, South Korea, Japan and Taiwan, 54,000 in the European Union, and 15,000 in the United States) and the incidence is increasing. In 2002, approximately 600,000 people died of liver cancer including approximately 370,000 in China, South Korea and Japan, 57,000 in the European Union, and 13,000 in the United States.(1)(2)

In the Asia-Pacific region, more than eight percent of the general population is infected with chronic hepatitis B and between two and four percent is infected with chronic hepatitis C.(3)(4) Both infections are the leading causes of primary liver cancer worldwide.

Nexavar's Differentiated Mechanism

Nexavar targets both the tumor cell and tumor vasculature. In preclinical studies, Nexavar has been shown to target members of two classes of kinases known to be involved in both cell proliferation (growth) and angiogenesis (blood supply) -- two important processes that enable cancer growth. These kinases included Raf kinase, VEGFR-1, VEGFR-2, VEGFR-3, PDGFR-B, KIT, FLT-3 and RET. Preclinical models have also demonstrated that Raf/MEK/ERK has a role in HCC; therefore blocking signaling through Raf-1 may offer therapeutic benefits in HCC.

Nexavar is currently approved in more than 40 countries for liver cancer and in more than 70 countries for the treatment of patients with advanced kidney cancer. Nexavar is also being evaluated by the companies, international study groups, government agencies and individual investigators as a single agent or combination treatment in a wide range of cancers, including metastatic melanoma, lung cancer, breast cancer and as an adjuvant therapy for kidney cancer.

Important Safety Considerations For Patients Taking Nexavar

Based on the currently approved U.S. package insert for the treatment of patients with unresectable hepatocellular carcinoma, hypertension may occur early in the course of therapy and blood pressure should be monitored weekly during the first six weeks of therapy and treated as needed. Bleeding with a fatal outcome from any site was reported in 2.4% for Nexavar and 4% in placebo. The incidence of treatment-emergent cardiac ischemia/infarction was 2.7% for Nexavar vs. 1.3% for placebo. Most common adverse events reported with Nexavar in patients with unresectable HCC were diarrhea, fatigue, abdominal pain, weight loss, anorexia, nausea and hand-foot skin reaction. Grade 3/4 adverse events were 45% for Nexavar vs. 32% for placebo. Women of child-bearing potential should be advised to avoid becoming pregnant and advised against breast-feeding. In cases of any severe or persistent side effects, temporary treatment interruption, dose modification or permanent discontinuation should be considered.

For information about Nexavar including U.S. Nexavar prescribing information, visit http://www.nexavar.com or call 1.866.NEXAVAR (1.866.639.2827).

About Onyx Pharmaceuticals, Inc.
Onyx Pharmaceuticals, Inc. is a biopharmaceutical company committed to improving the lives of people with cancer. The company, in collaboration with Bayer HealthCare Pharmaceuticals, Inc., is developing and marketing Nexavar® (sorafenib) tablets, a small molecule drug. For more information about Onyx, visit the company's website at: http://www.onyx-pharm.com.

About Bayer HealthCare Pharmaceuticals Inc.
Bayer HealthCare Pharmaceuticals Inc. is the U.S.-based pharmaceuticals unit of Bayer HealthCare LLC, a division of Bayer AG. One of the world's leading, innovative companies in the healthcare and medical products industry, Bayer HealthCare combines the global activities of the Animal Health, Consumer Care, Diabetes Care, and Pharmaceuticals divisions. In the U.S., Bayer HealthCare Pharmaceuticals comprises the following business units: Women's Healthcare, Diagnostic Imaging, Specialized Therapeutics, Hematology/Cardiology and Oncology. The company's aim is to discover and manufacture products that will improve human health worldwide by diagnosing, preventing and treating diseases.

About Bayer Schering Pharma AG, Germany
Bayer Schering Pharma is a worldwide leading specialty pharmaceutical company. Its research and business activities are focused on the following areas: Diagnostic Imaging, General Medicine, Specialty Medicine and Women's Healthcare. With innovative products, Bayer Schering Pharma aims for leading positions in specialized markets worldwide. Using new ideas, Bayer Schering Pharma aims to make a contribution to medical progress and strives to improve quality of life.

Forward Looking Statements
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 Web site at http://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 also contains "forward-looking statements" of Onyx within the meaning of the federal securities laws. These forward-looking statements include without limitation, statements regarding the results of the clinical development, safety, regulatory processes, commercialization efforts or commercial potential of Nexavar. These statements are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated. Reference should be made to Onyx's Annual Report on Form 10-K for the year ended December 31, 2007, filed with the Securities and Exchange Commission under the heading "Risk Factors" and Onyx's Quarterly Reports on Form 10-Q for a more detailed description of such factors. 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.

(1) Ferlay J, et al., GLOBOCAN 2002. Cancer Incidence, Mortality and Prevalence Worldwide. IARC CancerBase No.5, Version 2.0. IARCPress, Lyon, 2004. Available at: http://www-dep.iarc.fr. Accessed May 2008.

(2) 2005 Cancer Register System (CRS) annual report, http://crs.cph.ntu.edu.tw/crs_c/annual.html. Accessed May 12, 2008.

(3) World Health Organization, Fact Sheet N 164, October 2000.
http://www.who.int/mediacentre/factsheets/fs164/en/. Accessed May 2008.

(4) Stanford University School of Medicine, Asian Liver Center, "FAQ About Hepatitis B," February 2008.
http://liver.stanford.edu/Education/faq.html. Accessed May 2008.