

Annual Report for 2011

Continual promotion of the arts and science

In 2011, the Aventis Foundation once again increased its funding of creative artists and scientists despite a difficult capital market environment and a slight year-on-year decline in the balance sheet value of the Foundation's assets to € 57.5 million at year-end. The Aventis Foundation is committed to the continuity of its funding contributions based on a solid investment policy.

The Aventis Foundation used € 2.7 million in 2011 to support projects in the areas of culture, science and research as well as health. This compares with € 1.6 million in 2010.

Additional highlights of 2011:

- The *TB Free* tuberculosis project in South Africa ended as planned. Over the past eight years, more than 40,000 patient supporters were trained in all nine provinces of the country.
- A three-year support agreement was entered into with the Ensemble Modern to produce modern musical theater.
- The Aventis Foundation supported a total of 20 cultural projects and cultural institutions in 2011.
- In addition, within the scope of the anniversary project *eXperimente*, a further six cultural initiatives for children and adolescents were supported.
- With the Raymond Barre guest lectureship, the Aventis Foundation took over a further Foundation chair at the University of Frankfurt.



Culture

Impetus for new artistic concepts

Cultural promotion is one area of focus for the Aventis Foundation, particularly with respect to furthering adolescents and aspiring young talent as well as promoting projects in the Rhine-Main region and in Berlin. In the course of 2011, the Aventis Foundation provided nearly € 1 million to project partners in the cultural arena.

As part of multi-year *structural support* projects, we promote individual cultural institutions that are implementing new concepts in order to further their own artistic, thematic and organizational development.

This includes the partnership with *Schauspiel Frankfurt* and the promotion of all local and global premieres presented on the Frankfurt stage from the 2009/2010 season up until the end of the 2013/2014 season. This enables the director of Schauspiel Frankfurt to showcase young dramas, world premieres and piece developments in its program. This in turn gives aspiring young authors in particular opportunities in the theater and is helping Schauspiel Frankfurt to gain and cultivate a reputation as a contemporary, creative theater venue.

The Aventis Foundation has also been supporting the Lucerne Festival on a long-term basis. The Aventis Foundation has been one of the supporters of the Lucerne Festival Academy since its formation in 2003. The Academy is directed by Pierre Boulez. Every year, it gives around 140 highly talented young musicians from around the world the possibility to focus on contemporary music during the summer festival in Lucerne.

A new structural support project was agreed in 2011. *Modern musical theater – produced by the Ensemble Modern*. In recent years,

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the Frankfurt-based ensemble celebrated major successes with its productions of contemporary musical theater (including Luigi Nono, Heiner Goebbels). This experience gave rise to the idea to regularly commission compositions and to subsequently produce new theater pieces and offer them to festivals and theaters around the world. As a partner to the Ensemble Modern, the Aventis Foundation is providing start-up financing for three years to enable the orchestra to realize its own initial productions for which it will hold the performance rights. The objective is for the concept to be self-sustaining after several years and to add further productions each year.

Apart from long-term initiatives, the Aventis Foundation also supports individual projects and initiatives. For instance in 2011, the Aventis Foundation supported the *Alte Oper Frankfurt* with concerts by the London Philharmonic Orchestra as well as the Minguet Quartet, the *Städelschen Museumsverein* with the purchase of Cranach's portrait of Luther, the establishment of a new *Knowledge Center of the Städelmuseum*, the *Mahler Chamber Orchestra* at its first concert night at the Radialsystem Berlin, the anniversary of the national *Theater Meeting of the City of Bensheim*, a *chair in the Ensemble Modern*, the *Daniel Barenboim Foundation* with concerts of the West Eastern Divan Orchestra in Paris and Berlin, the *Martin Gropius Building* of the Berlin Festspiele, the *Junge Deutsche Philharmonie* with its Autumn 2011 Tour, the *Stiftung Davos Festival*, the *Dance Laboratory 21* in Rhine-Main, the theater festival *Barock am Main* as well as further cultural institutions and cultural projects.

Within the scope of institutional support, the Aventis Foundation made annual contributions to the following institutions in 2011:

Deutsche Stiftung Musikleben, the *Orchestra Academy of the Berlin Philharmonic* as well as the *Academy of the Arts* in Berlin, where the Aventis Foundation is a member of the society of friends.



The eXperimente series, which was launched on the occasion of the tenth anniversary of the Aventis Foundation in 2006, added a further *six cultural projects to promote aspiring young talent* in 2011. Specifically, these were exhibition and activity rooms for children and adolescents at the *Historical Museum of Frankfurt* and the *Film Museum of Frankfurt*, a school studio project by the *Frankfurt Art Association*, the establishment of the *Skyline Symphony Chamber Orchestra* on the campus of Goethe University, the initiative *Jazz in Schools*, as well as a concert for children and adults with Michael Quast at the Alte Oper to *impart classical music*.

eXperimente projects in 2011

- *Minimuseum* – A new interactive exhibition area in the Children’s Museum of Frankfurt for preschool children
- *Skyline Symphony* – A newly formed Frankfurt chamber orchestra to cultivate an interest in symphony music among adolescents and to enable young musicians to play in an orchestra with professionals
- *School studio* – Project by the Frankfurt Art Association for to enable adolescents to learn in an extracurricular setting together with professionals working in the fine arts
- *Action rooms in the new Frankfurt Museum of Film* – Setting up an innovative learning center for children and adolescents with a film studio and workshop rooms
- *Michael Quast talks music* – Project by the Alte Oper Frankfurt with storytellers and a musical ensemble to impart classical music to children and adults
- *Jazz in Schools* – Program to promote an understanding and the practice of jazz in Frankfurt schools on the initiative of the Polytechnic Society Foundation



As a result, with the eXperimente series, a total of 30 initiatives are now being supported in the Rhine-Main region. These initiatives are exposing children and adolescents to cultural topics, creating an interest for art, music or literature and offering them inspiration and possibilities to develop their personalities. The projects are proposed by a jury and are selected by the Board of Management of the Aventis Foundation. The initiatives within the eXperimente series promoted to date continued to receive communications support and advice during 2011.

Education and Science

A new guest lectureship

Promoting education and science is a second area of focus for the Aventis Foundation, which granted around € 525 thousand to universities, guest professors and scholarship recipients in 2011.

The Aventis Foundation took over the promotion of the *Raymond Barre guest lectureship* at Goethe University of Frankfurt for five years as a new project in 2011. The funding from the Foundation will enable the Business Studies department to invite a renowned French-speaking scientist each year to lectures and seminars at the Frankfurt campus. Students and teachers will have the opportunity to gain insights into the latest research work and to apply their knowledge of French business language at the same time. The Raymond Barre-guest lecturer in 2011 was Professor Thierry Verdier, Research Director at Ecole des Hautes Etudes en Sciences Sociales, Paris.

Within the scope of an *Aventis Foundation Chair for Chemical Biology*, the Aventis Foundation has been promoting two chairs



in the Biosciences Department of Goethe University of Frankfurt since 2007. The aim of the Foundation-endowed chairs is to strengthen interdisciplinary cooperation in the biosciences. Building a bridge between biology and chemistry holds the promise of new medical realizations in researching previously incurable diseases.

The *Aventis Foundation Chair for Vascular Medicine and Tumor Angiogenesis*, established in cooperation with the University of Heidelberg/Mannheim and the German Cancer Research Center in Heidelberg, had been in existence for five years as of the end of 2009. The chair is dedicated to research and teaching in the area of blood vessels and focuses particularly on their role in the growth of tumors. As stipulated by contract, an international scientific evaluation was performed in 2010 in order to decide on the envisaged continuation of the project. Based on the positive expert assessment, the Aventis Foundation is supporting the project for a further five years.

The guest lectureship of the *Rolf Sammet Fund of the Aventis Foundation* which celebrated its 25th anniversary in 2010 and is being realized in cooperation with Goethe University of Frankfurt, was granted in 2011 to Professor Ronald M. Evans, who is conducting research at the University of California in San Diego and is regarded as an eminent authority in the field of receptor research.

Furthermore, in the area of Education and Science the Aventis Foundation supported the *Robert Koch Foundation* in granting its scientific prizes as well as the *University of Zurich* with the establishment of a degree program in cultural management.

The *Hoechst lectureship scholarship* and the *Hoechst doctoral scholarship* are financed by the Aventis Foundation and awarded annually by the German Chemical Industry Fund as part of its scholarship selection program to outstanding post-doc scientists



as well as to degree and doctoral candidates. Both scholarships are aimed at candidates who are conducting research in the field of Biochemistry.

Health

Joining forces in the fight against tuberculosis

The *TB Free* project to fight tuberculosis in the Republic of South Africa has been running since 2003. As of the end of 2011, it had trained more than 40,000 assistants to become patient supporters. These medical laypeople are educated by TB Free trainers in intensive courses and learn how to help locally with the lengthy treatment of people with tuberculosis.

TB Free operates a center in each of the country's nine provinces. The centers are equipped with communications technology and vehicles in order to organize and conduct the training of these patient supporters in clinics, community centers, companies, mines or other social hotspots such as prisons. In 2009, a dedicated, uniform system to evaluate the work of TB Free was developed and deployed.

A second focal point of TB Free is educating and informing the public about tuberculosis disease and treatment. This includes door-to-door campaigns to distribute flyers and hold personal discussions as well as the professional use of mass media. Increasing use is being made of radio advertisements in the ten official national languages. Posters and newspaper advertisements are also being used. TB Free is participating in national campaigns set up by the health ministries and in road shows. The objective of the awareness campaign is to eliminate the stigma of TB and to minimize the further spread of the infectious disease, and to prompt people with suspected cases of TB to obtain a diagnosis and ultimately successful treatment.

Together with the Nelson Mandela Foundation, the Aventis Foundation is promoting TB Free by investing a total of around € 15 million – donated by Sanofi-Aventis Deutschland – on the project. As of the end of 2011, the funds had largely been used up and the TB Free project concluded as planned with the conclusion of the 2011/2012 business year at the end of February 2012. The remaining funds from TB Free are being used for a follow-on project in cooperation with the South African health authorities to offer a combined diagnosis and support initiative for people with HIV / TB.

Communication

New appearance of the Aventis Foundation

The *website of the Aventis Foundation* was completely revamped in 2011. The design and thus the visual appearance of the Foundation were newly created. The move to the latest Web technology makes updating the site easier, and it improves networking with other project partners.

The contents, data and facts on the Aventis Foundation meet the public requirements placed on the transparency of the Foundation. Last but not least, an attractive and up-to-date website will be able to replace costly print productions.

The *press and public relations work* of the Aventis Foundation was further intensified in 2011 through regular press releases and press talks on the projects and in conjunction with project partners.

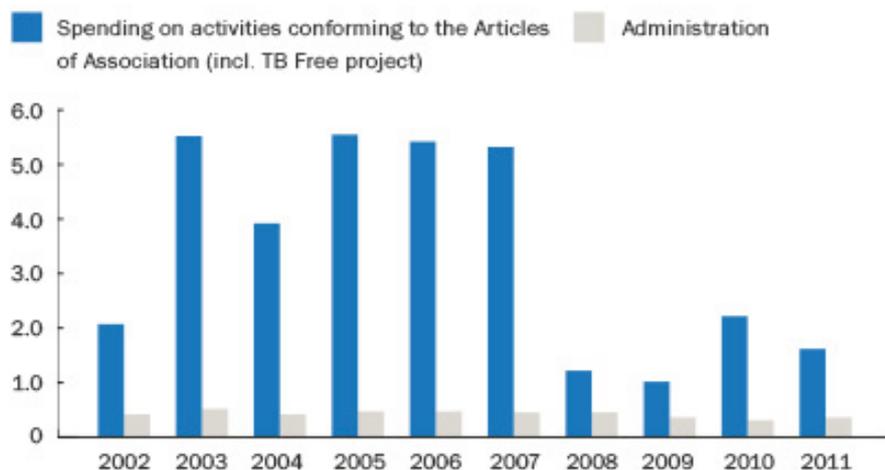


Facts & Figures on the Annual Financial Statements for 2011

In 2011, the Aventis Foundation invested around € 1.6 million in activities conforming to its Articles of Association. This figure also includes amounts to support projects to which a definitive commitment was made in 2011. Payments to project partners in the course of 2011 were € 2.7 million. Administrative expenses for the Foundation amounted to € 398 thousand in 2011 (2010: € 352 thousand). The increase in 2011 resulted mainly from the costs of the new Aventis Foundation website. With the conclusion of the TB Free project in South Africa, liabilities from project commitments correspondingly showed a significant decline. At the end of 2011, liabilities amounted to € 1.6 million (2010: € 2.7 million), and were mainly attributable to Foundation chairs and scholarship programs.

Funding by the Aventis Foundation

€ million



Since its establishment in October 1996 until the end of 2011, the Aventis Foundation has spent € 27.2 million on activities

conforming to its Articles of Association. This corresponds to an average of approximately € 1.8 million per year. Together with the health project TB Free, a promotional volume of € 41.7 million results. Administrative expenses during this period averaged around € 398 thousand per year.

An independent, supporting foundation

The Aventis Foundation supports projects and uses the earnings from its foundation capital to finance itself. At the end of 2011, the core assets of the Aventis Foundation were unchanged, amounting to € 53.0 million and the special assets of the Rolf Sammet Fund totaled € 0.6 million. The annual financial statements for 2011 show total assets of € 57.9 million.

Balance sheet

in € thousand

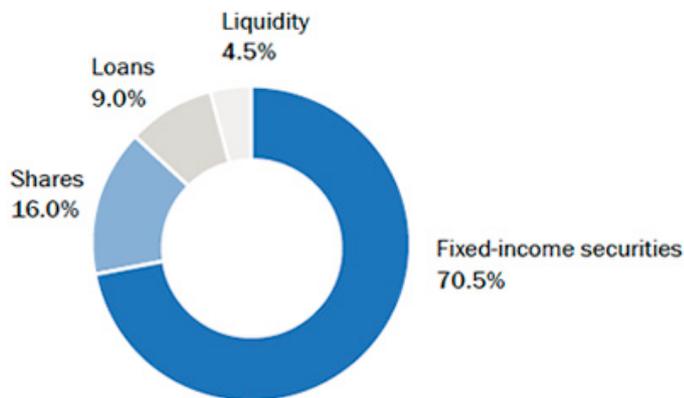
	2010	2011
Assets	0	27,163
Intangible fixed assets		
Property, plant and equipment	3,504	12,535
Financial assets	55,661,382	54,870,778
Receivables and other assets	276,210	335,906
Bank balances	2,502,615	2,655,923
Prepaid expenses	177	786
Total	58,443,888	57,903,091
Liabilities	55,083,484	55,627,008
Foundation capital (incl. reserves)		
Special assets (Rolf Sammet Fund)	563,604	575,449
Provisions	42,314	64,405
Liabilities (incl. project funding commitments)	2,754,486	1,636,229
Total	58,443,888	57,903,091



On December 31, 2011, the Aventis Foundation had financial assets and bank balances totaling € 57.5 million. Of this total, just under 80% was invested in bonds, covered bonds, and fixed-interest loans.

Asset allocation by asset class

as of December 31, 2011



Audit

PSP, a German accountancy firm (Wirtschaftsprüfungsgesellschaft) based in Munich, was appointed to audit the annual financial statements for 2011. The auditors conducted their audit of the annual financial statements in accordance with Section 317 of the German Commercial Code (HGB) and Section 12 para 2 of Hesse Foundation Law as well as in compliance with the German generally accepted standards for the audit of financial statements promulgated by the German Institut der Wirtschaftsprüfer. Their audit did not give rise to any objections.

Governance bodies

Board of Trustees

The Board of Trustees advises the Foundation and makes the key decisions concerning its projects. Its main tasks include defining guidelines for the investment of assets and stipulating the focus areas of the Foundation's activities. The Board of Trustees comprises:

- Jürgen Dormann (Chairman)
- Prof. Dr. Dr. Dr. h.c. Uwe Bicker
- Prof. Dr. Jean-Marie Lehn
- Dr. Heinz-Werner Meier
- Prof. Dr. Dr. h.c. Klaus Pohle
- Dr. Bernd W. Voss
- Prof. Dr. Günther Wess

Board of Management

The Board of Management is responsible for the operational management of the Aventis Foundation. The Board of Management comprises:

- Dieter Kohl (Chairman)
- Eugen Müller (Managing Director)



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