

Capital Markets Day, 8 June 2018

Fresenius Helios CFO Update

Daniela Hommel – CFO Helios Health

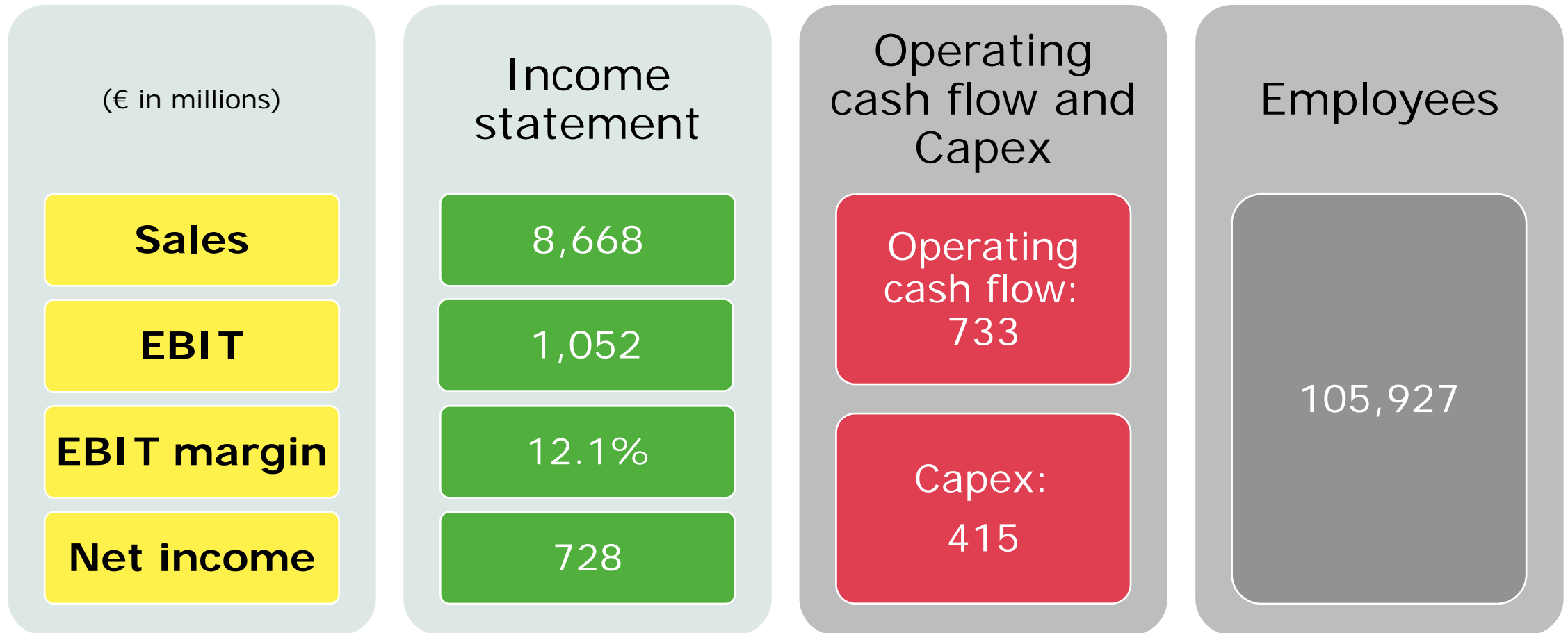
The Best of Both Worlds



Key Take-Aways

- Financials as of December 31, 2017 determined by local structures
- Sales and EBIT growth expected from combining the best of both worlds
- Growth supported by sharpened portfolio and investments

Where We Stand – Financials 2017: 1+1=2

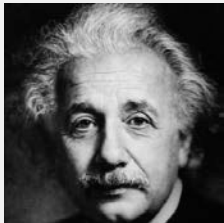


Meaningful Financial KPIs

KPIs

Not everything that counts can be counted, and not everything that can be counted counts.

Albert Einstein (1879-1955)

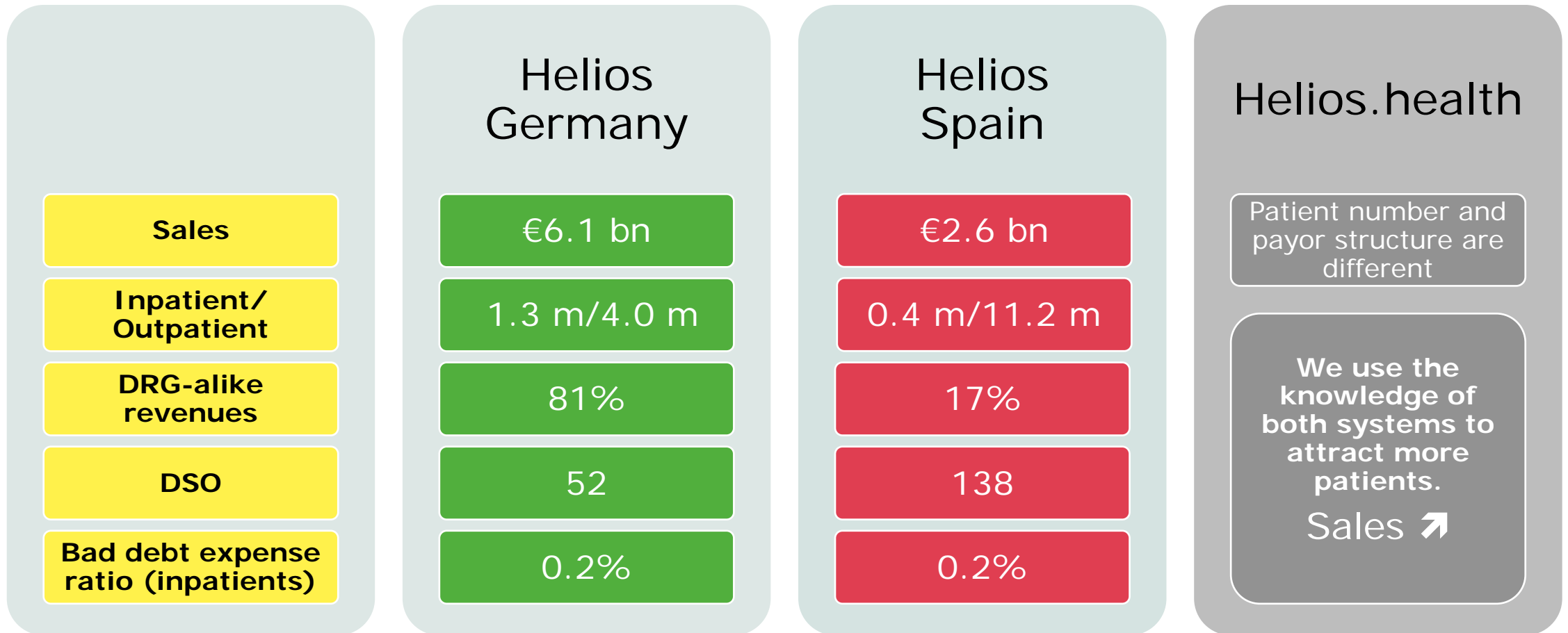


Different Health Care Systems

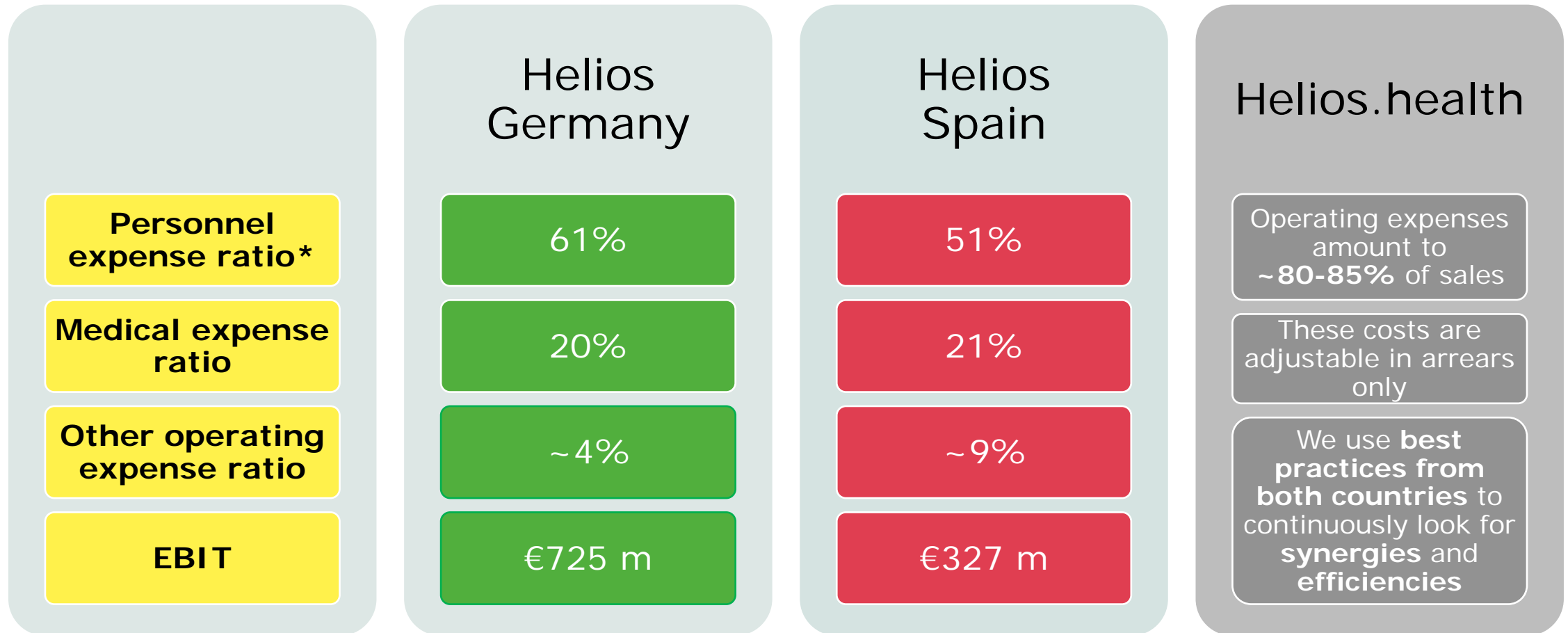


Meaningful KPIs = KPIs that use **standardization** where possible and allow **differences** where necessary AND allow **inherent limitations** (i.e. patient first)

How Can 1 + 1 Be > 2 in Sales?

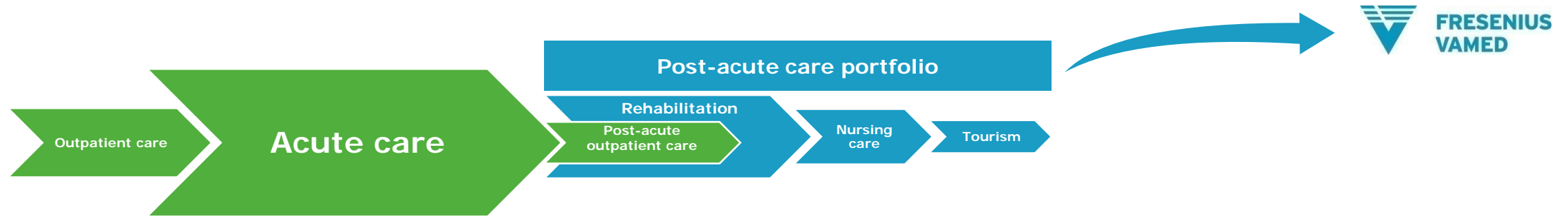


How Can 1 + 1 Be <2 on the Cost Side?



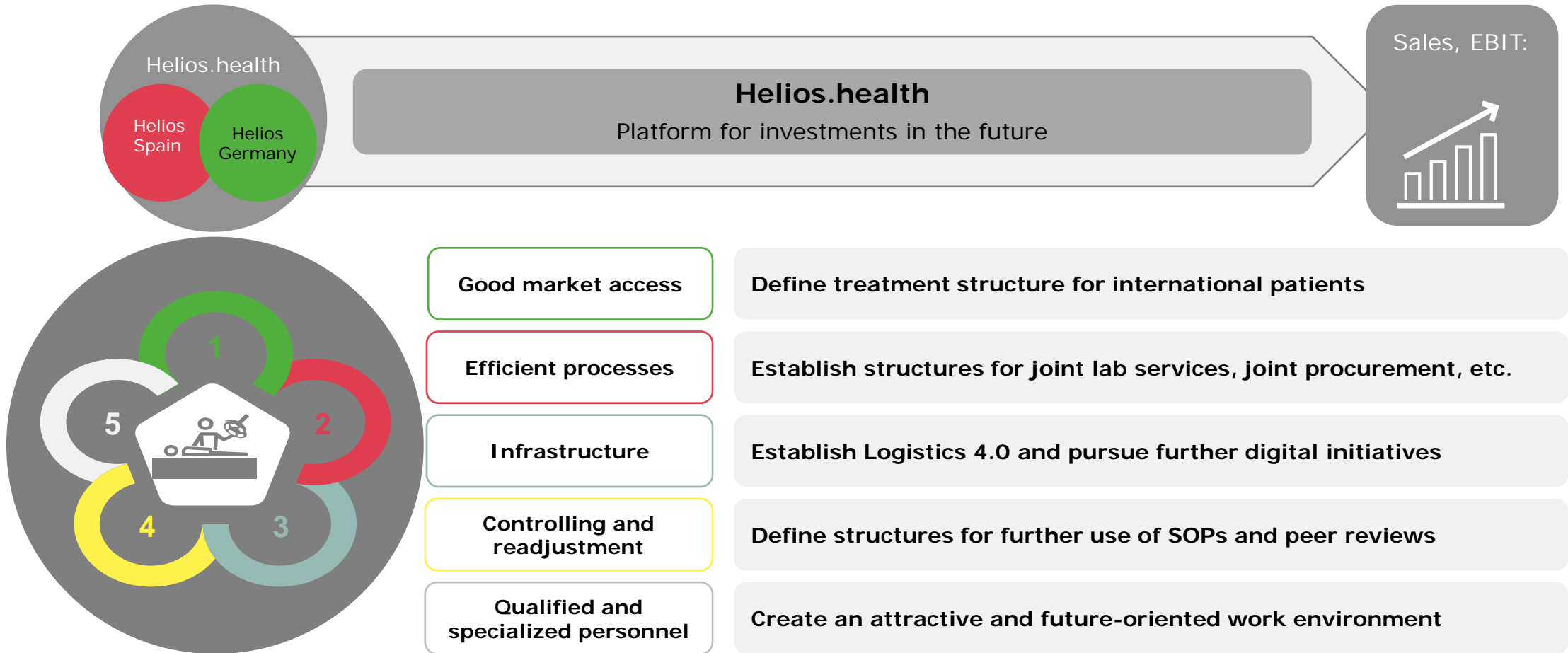
* Adjusted for mercantile doctors to be comparable

New Growth Prospects by Sharpening our Portfolio



	Reported financials 2017	Effect of portfolio sharpening	Pro forma financials 2017
	Helios Helios.health		Helios Helios.health
Sales (€)	6,074 m	~ 440 m	5,634 m
EBIT (€)	725 m	~ 36 m	689 m
EBIT margin	11.9%		12.2%
			8,228 m
			1,016 m
			12.3%

1 + 1 Can Be >2 by Investing in the Future



Thank you