Annual General Meeting
Fresenius SE & Co. KGaA

May 13, 2016
Another year of strong sales and earnings growth

<table>
<thead>
<tr>
<th></th>
<th>Sales</th>
<th>EBIT</th>
<th>Net income</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2015</td>
<td>€27,626 m</td>
<td>€3,958 m</td>
<td>€1,423 m</td>
</tr>
<tr>
<td>Growth</td>
<td>9%</td>
<td>13%</td>
<td>21%</td>
</tr>
<tr>
<td>constant currency</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Growth</td>
<td>19%</td>
<td>25%</td>
<td>31%</td>
</tr>
<tr>
<td>actual rates</td>
<td></td>
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</tbody>
</table>
23rd consecutive dividend increase

CAGR 16%

Payout ratio: 21%

2015 +25%

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12th consecutive record year

Sales (in €bn)

CAGR 13%

Net income (in €m)

CAGR 20%
Stability through quality
Stability through our decentralized structure

Global presence, local roots
Stability through growing demand
Stability through four strong business segments
Fresenius Medical Care: Making dialysis accessible to millions of patients
Fresenius Kabi: Improving production technology for higher quality
Fresenius Helios:
Developing digital healthcare solutions
Fresenius Vamed: Linking the project and service businesses
Strong and stable growth without major acquisitions

Fresenius Group sales

CAGR 13.4%

~ 1/3 large acquisitions

~ 2/3 organic growth and small & medium-sized acquisitions

2005

€7.9 bn

2015

€27.6 bn
Fresenius outperforms DAX index

Total Return 2005 - 2015

- Fresenius share: 20% p.a.
- DAX: 7% p.a.

Total Return 2015

- Fresenius share: 54%
- DAX: 10%
A steadily growing Fresenius workforce

223,704
Employees worldwide
### 2016: An outstanding start to the new business year

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<tr>
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<th>Sales</th>
<th>EBIT</th>
<th>Net income</th>
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<tbody>
<tr>
<td>Q1 2016</td>
<td>€6,914 m</td>
<td>€959 m</td>
<td>€362 m</td>
</tr>
<tr>
<td><strong>Growth</strong></td>
<td><strong>constant currency</strong></td>
<td>7%</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Growth</strong></td>
<td><strong>actual rates</strong></td>
<td>7%</td>
<td>13%</td>
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## 2016 financial guidance

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<table>
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<tbody>
<tr>
<td><strong>Sales growth</strong></td>
<td></td>
</tr>
<tr>
<td>constant currency</td>
<td>6% - 8%</td>
</tr>
<tr>
<td><strong>Net income growth</strong></td>
<td></td>
</tr>
<tr>
<td>constant currency</td>
<td>8% - 12%</td>
</tr>
</tbody>
</table>
New mid-term financial goals

2019:
€36 - €40 bn in sales
€2.0 - €2.25 bn in net income

– At comparable exchange rates
– Without large acquisitions
Continued strong growth expected

Within a 5-year period

2x

€1.09 bn
2014

€2-2.25 bn
2019e

Within a 10-year period

4x

€0.5 bn
2009

€2-2.25 bn
2019e
Safe Harbor Statement

This presentation contains forward-looking statements that are subject to various risks and uncertainties. Future results could differ materially from those described in these forward-looking statements due to certain factors, e.g. changes in business, economic and competitive conditions, regulatory reforms, results of clinical trials, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, and the availability of financing. Fresenius does not undertake any responsibility to update the forward-looking statements contained in this presentation.
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