



Annual General Meeting Fresenius SE Welcome

May 21, 2008



Agenda

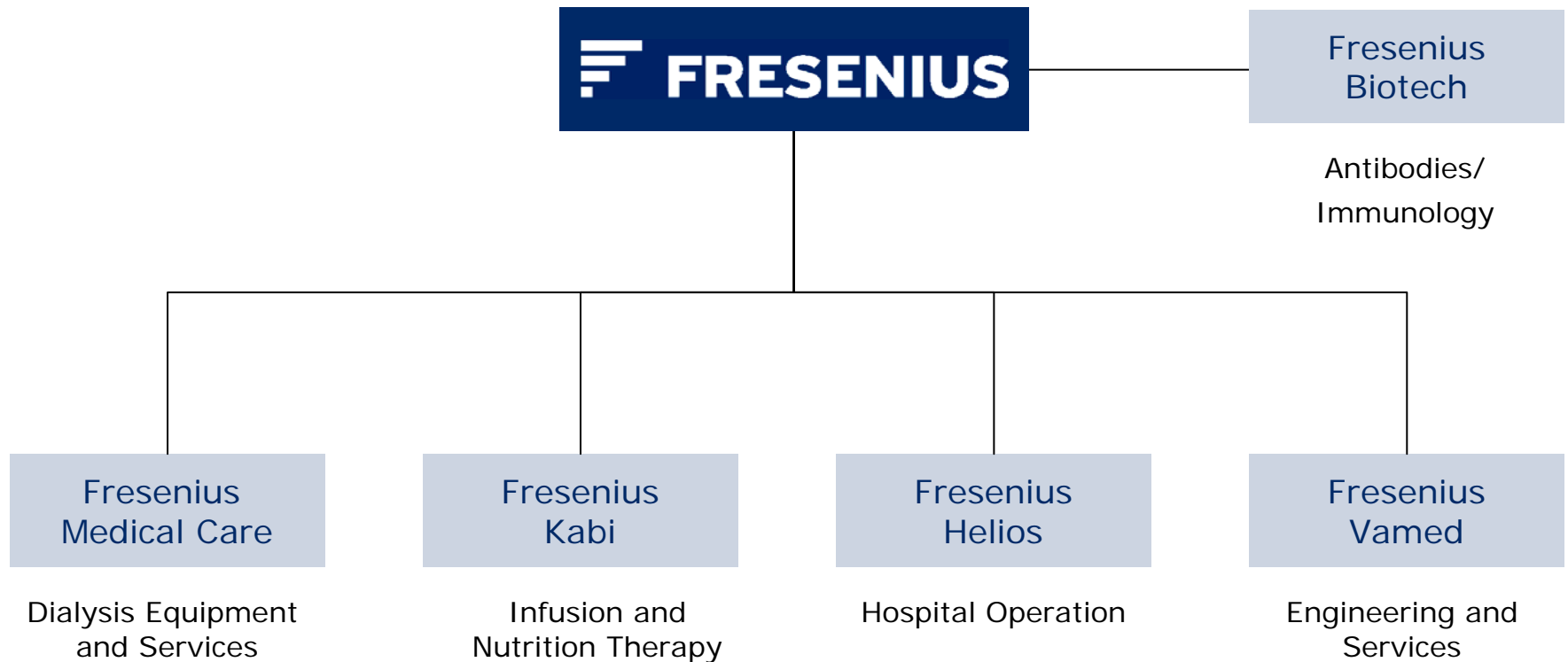
I. Financial Results 2007

II. Share Price Development

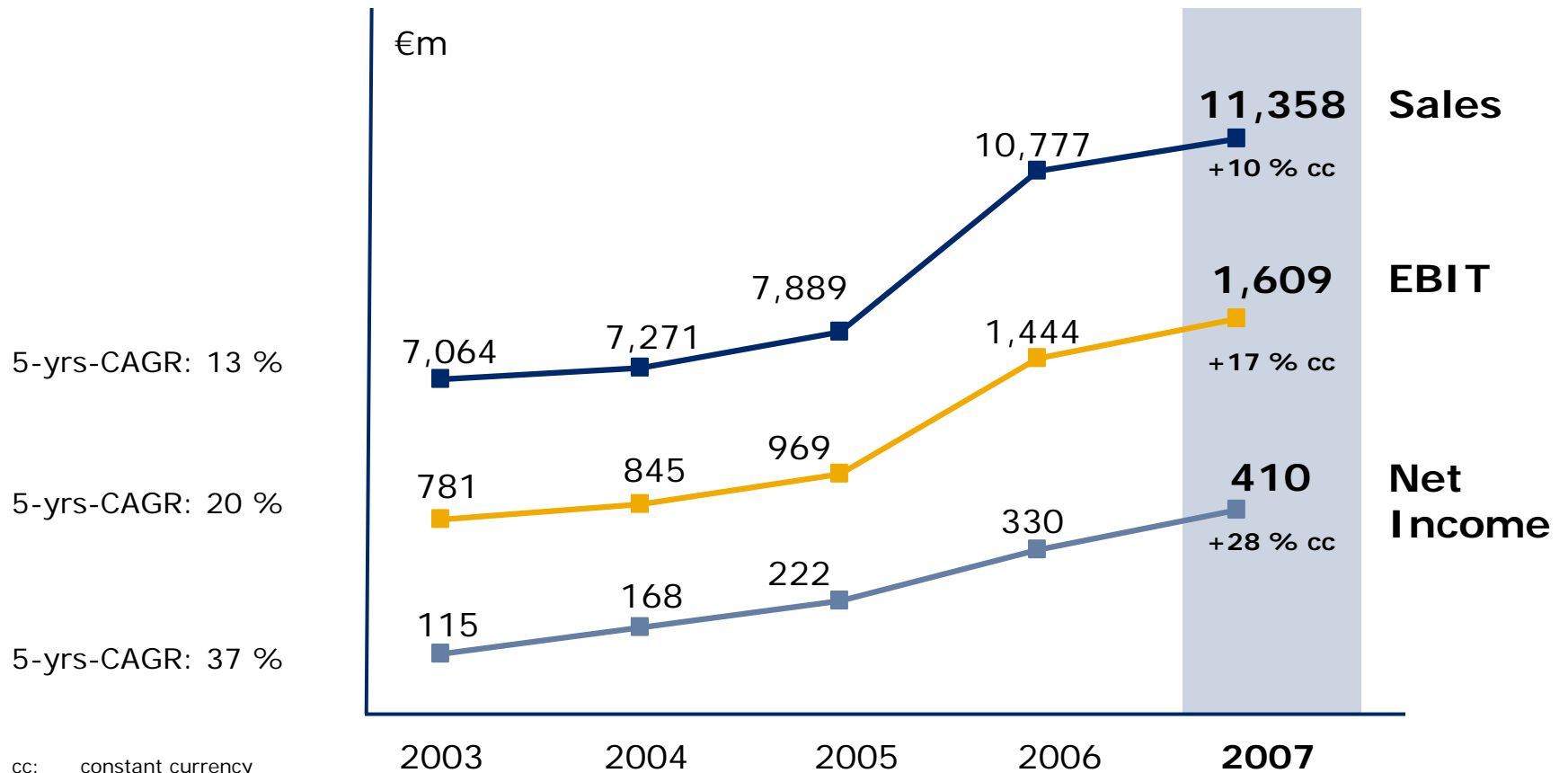
III. 1st Quarter 2008

IV. Outlook FY/2008

Profitable Growth in Attractive Segments of the Health Care Market



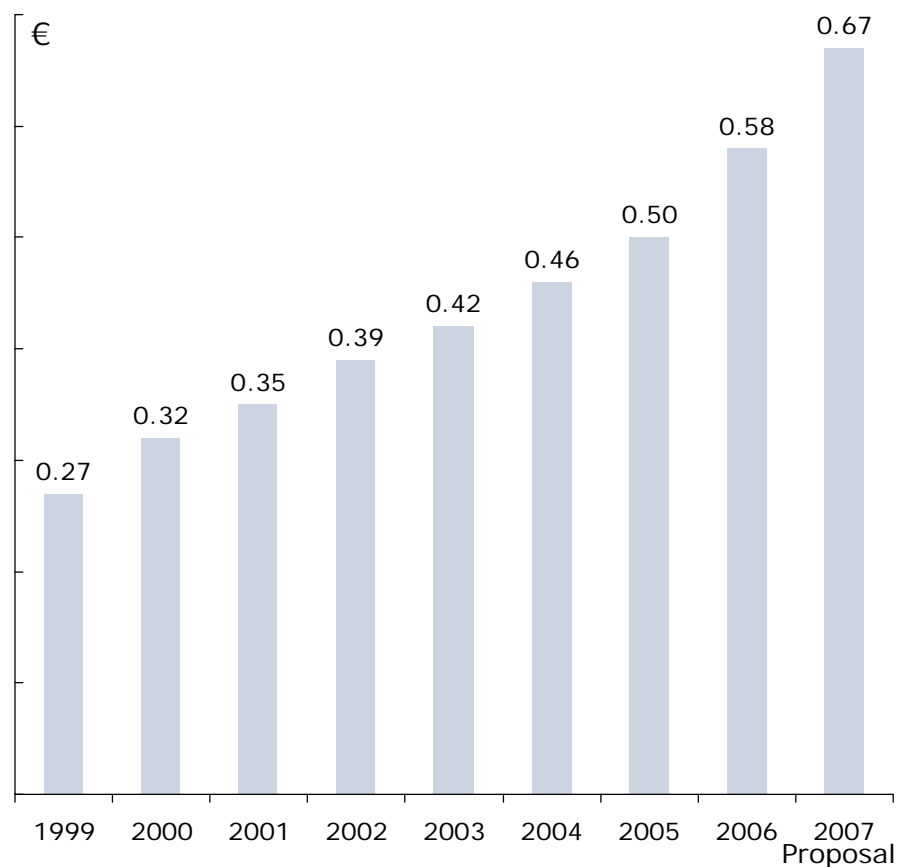
Fresenius Group: Strong Financial Results



cc: constant currency
 CAGR: Compound annual growth rate
 US GAAP

Fresenius SE: ~15 % Dividend Increase Proposed

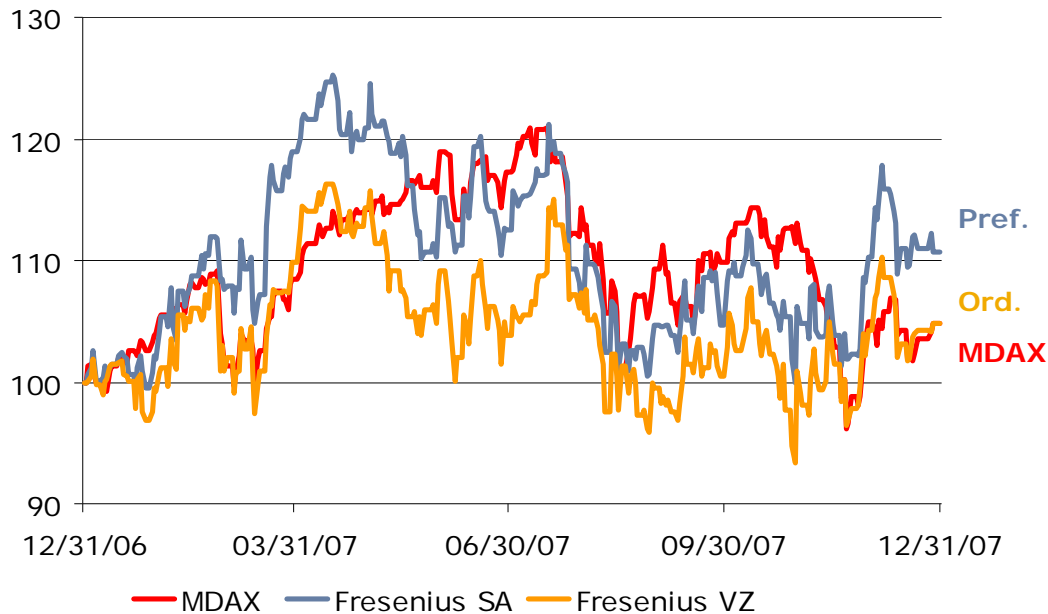
- Proposed dividend:
€ 0.66 per ordinary share
€ 0.67 per preference share
- 15th consecutive dividend increase
- Total distribution: € 103.2 m



Fresenius Share Price Development in 2007

Relative share price performance

December 29, 2007 = 100



Share price increase

Fresenius
ordinary share: +11 %

Fresenius
preference share: +5 %

MDAX: +5 %

Fresenius Group: Successful Start into 2008

	Sales	EBIT	Net income
Q1/08	€ 2,798 m	€ 377 m	€ 100 m
Growth at constant currency rates	8 %	7 %	13 %
Growth at actual currency rates	1 %	-1 %	8 %

Fresenius Medical Care: Financial Results and Outlook

1st Quarter 2008

Sales growth	US\$ 2,512 m +8 %
Net income growth	US\$ 186 m +16 %

Outlook FY/2008

Sales	> US\$ 10.4 bn
Net income	US\$ 805 – 825 m

US GAAP



Fresenius Kabi: Financial Results and Outlook

1st Quarter 2008

Sales growth	€ 545 m +13 %
EBIT growth	€ 87 m +13 %

Outlook FY/2008

Sales growth (in constant currency)	12 – 15 %
EBIT margin	~16.5 %

US GAAP



Fresenius Helios: Financial Results and Outlook

1st Quarter 2008

Sales	€ 509 m
growth	+16 %
EBIT	€ 38 m
growth	+19 %

Outlook FY/2008

Sales	> € 2,050 m
EBIT	€ 160 – 170 m

US GAAP



Fresenius Vamed: Financial Results and Outlook

1st Quarter 2008

Sales	€ 74 m
growth	+1 %
EBIT	€ 4 m
growth	-20 %

Outlook FY/2008

Sales growth	5 – 10 %
EBIT growth	5 – 10 %

US GAAP



Prince Court Medical Center, Kuala Lumpur

Fresenius Group: Positive Outlook for 2008

Guidance

Revenue growth in constant currency	8 - 10 %
Net income growth in constant currency	10 - 15 %
Capex	~ € 750 m

US GAAP

Fresenius Group: Sustained profitable growth

- Leading position in non-cyclical markets with sustainable growth
- Industry-leading organic growth in all business segments
- International expansion drives organic growth
- Diversified Group sales and earnings base
- Successful acquisition history
- Prudent Financial Management



Annual General Meeting Fresenius SE

Thank you for your attention

May 21, 2008



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.