



At a
Glance 2020

Fresenius invested **€677 million** in research and development last year.




Sales and Earnings in € millions	2019	2018	2017
Sales	35,524	33,530	33,886
EBIT	4,599	4,561	4,830
EBIT margin	12.9%	13.6%	14.3%
Net income	1,915	1,871	1,816
Operating cash flow	3,514	3,742	3,937

Employees	2019	2018	2017
Employees (Dec. 31)	294,134	276,750	273,249



Fresenius is a **global healthcare group** offering high-quality products and services for dialysis, hospitals, and outpatient treatment. With over 290,000 employees in more than 100 countries around the globe and annual sales exceeding €35 billion, Fresenius is one of the world’s leading healthcare companies.

At Fresenius, the **patient always comes first**. For more than 100 years now we have been working to save lives and improve the quality of life of our patients. A clear **focus on innovation and efficiency** has helped us to make high-quality healthcare accessible to a steadily increasing number of people. Yet we never get complacent about our successes, and never stop looking for better solutions. This is how Fresenius is contributing to **medical progress** and better patient care.

“Forward Thinking Healthcare” captures our commitment to the future: **better medicine for more people**.

Our year 2019

Ring in hope for sick children

To give hope to other young patients that they will also be able to go home soon, kids on the children's cancer ward of Fresenius Helios Hospital Erfurt, in Germany, can ring a special bell to announce they've completed their treatment. After the bell was installed in March, 4-year-old Alexia was the first homebound patient to ring it.



Acquisition of NxStage

Fresenius Medical Care successfully closed its acquisition of NxStage Medical, Inc. in February. NxStage develops, produces and markets an innovative portfolio of medical devices for home dialysis and critical care.



First biosimilar

In May, Fresenius Kabi launched its first biosimilar, Idacio®, in Europe. Biosimilars are drugs that are highly similar to other approved biologic drugs.



Headquarters expansion completed

The expansion of Fresenius headquarters in Bad Homburg was completed in the autumn. Along with two new office buildings offering a total of more than 750 workspaces, the project included redesigned grounds that connect new and already existing headquarters buildings to create the Fresenius Campus.

40 years for Schweinfurt plant

In July, Fresenius Medical Care celebrated the 40th anniversary of the Schweinfurt, Germany plant, the company's largest development and production facility for dialysis machines and other medical technology devices.



Expanding in Colombia

After entering Colombia in 2018, Quirónsalud expanded in the South American country with the acquisition of three hospitals and a medical diagnostics group.



University hospital modernized

After four years' construction, Fresenius Vamed completed the modernization of University Hospital Schleswig-Holstein (UKSH). The new main clinic at the UKSH's Kiel location opened in August, with the one in Lübeck following in November. In addition to the construction and renovation at the two locations of Germany's second-largest university hospital, the project includes their technical operation until 2044.



Products and services for individuals with renal diseases



Every **0.6** seconds,
somewhere in the world, Fresenius Medical Care
starts a dialysis treatment.



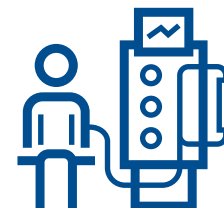
Key Figures in € millions	2019	2018	Growth
Sales	17,329	16,026	8%
EBIT	2,296	2,292	0%
Net income	1,369	1,341	2%
Operating cash flow	1,947	2,062	-6%
Capital expenditure/ acquisitions	3,422	2,014	70%
R & D expenses	168	114	47%
Employees (Dec. 31)	128,300	120,328	7%



Fresenius Medical Care is the world's largest provider of **products and services** for individuals with **renal diseases** of which more than 3.5 million patients worldwide regularly undergo dialysis treatment.

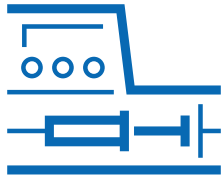
Through its network of more than 3,990 dialysis clinics, Fresenius Medical Care provides dialysis treatments for over 345,000 patients around the globe. Fresenius Medical Care is also the leading provider of dialysis products such as dialysis machines and dialyzers.

Along with the core business, the Company offers additional medical services in the field of Care Coordination.



Every **second**
dialysis machine used around the
world is from Fresenius Medical Care.

Products for critically and chronically ill patients



More than **1 million** infusion and clinical nutrition pumps from Fresenius Kabi are in use worldwide.

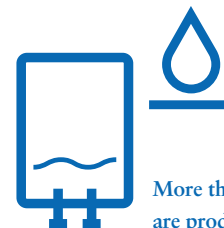


Key Figures <small>in € millions</small>	2019	2018	Growth
Sales	6,919	6,544	6%
EBIT	1,200	1,139	5%
Net income	802	742	8%
Operating cash flow	968	1,040	-7%
Capital expenditure/ acquisitions	812	615	32%
R & D expenses	507	534	-5%
Employees <small>(Dec. 31)</small>	39,627	37,843	5%



Fresenius Kabi is a global healthcare company that specializes in medicines and technologies for **infusion, transfusion and clinical nutrition**. The company's products and services are used to help care for critically and chronically ill patients.

Fresenius Kabi's product portfolio comprises a comprehensive range of I.V. generic drugs, infusion therapies and clinical nutrition products as well as the devices for administering these products. In the field of biosimilars, Fresenius Kabi focuses on autoimmune diseases and oncology. Within transfusion technology, Fresenius Kabi offers products used in the collection and processing of blood and cell components, as well as in transfusion medicine and cell therapies.



More than **1 billion** infusion solutions are produced annually by Fresenius Kabi.

Europe's leading private hospital operator

Some **70,000** births take place in Fresenius Helios hospitals annually.




Key Figures in € millions	2019	2018	Growth
Sales	9,234	8,993	3%
EBIT	1,015	1,052	-4%
Net income	670	686	-2%
Operating cash flow	683	554	23%
Capital expenditure/ acquisitions	693	501	38%
Employees (Dec. 31)	106,377	100,144	6%

Fresenius Helios is **Europe's leading private hospital operator**, with more than 100,000 employees. Fresenius Helios owns and operates Helios hospitals in Germany and Quirónsalud hospitals in Spain. Both Helios and Quirónsalud are the largest private hospital operators in their respective national markets.

Helios owns more than 80 hospitals across Germany - including maximum care facilities in Berlin-Buch, Duisburg, Erfurt, Krefeld, Schwerin, Wiesbaden and Wuppertal.

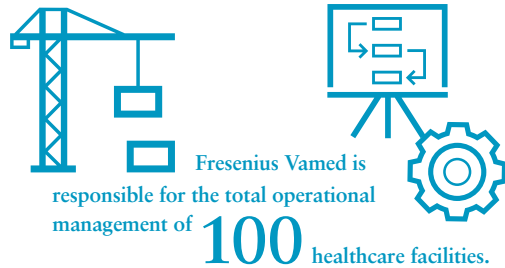
Quirónsalud operates over 50 hospitals, more than 70 outpatient centers and some 300 occupational risk centers.



Fresenius Helios treats around **21 million** patients annually.



Projects and services for health care facilities



Key Figures in € millions	2019	2018	Growth
Sales	2,206	1,688	31%
EBIT	131	110	19%
Net income	85	72	18%
Operating cash flow	-46	106	-143%
Capital expenditure/ acquisitions	85	540	-84%
Order intake	1,314	1,227	7%
Employees (Dec. 31)	18,592	17,299	7%

Fresenius Vamed manages projects and provides **services for hospitals and other health care facilities** worldwide, and is a leading **post-acute care provider** in Central Europe. With its “everything from one source” approach, Fresenius Vamed offers a complete value chain to achieve and maintain efficiency at every stage: from project development, planning and turnkey construction, through maintenance and technical management to the total operational management of health care facilities.

Headquartered in Vienna, Austria, Fresenius Vamed has successfully completed more than 960 health care projects in 95 countries since the company’s founding in 1982.

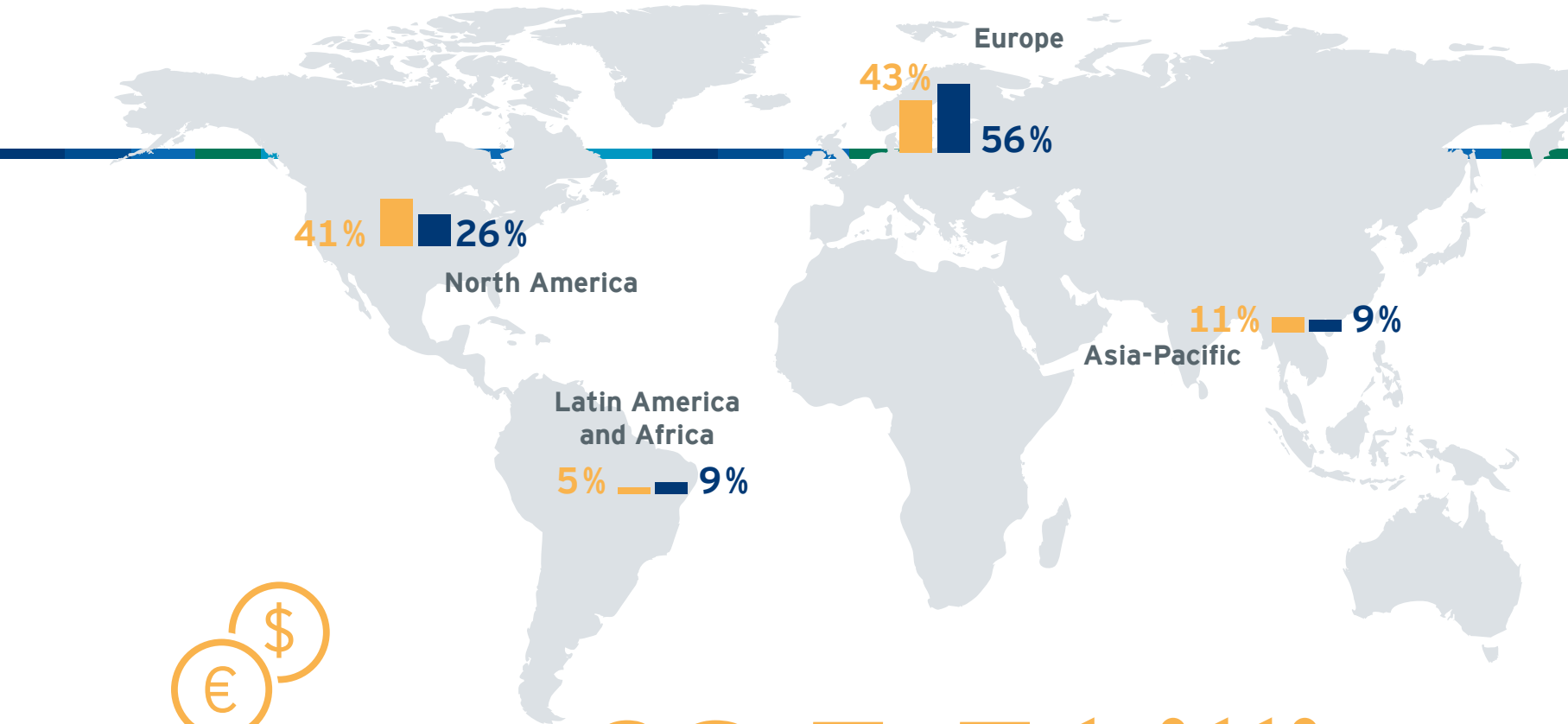


Worldwide, Fresenius Vamed provides technical services to some **890** healthcare facilities with a total of **205,000** patient beds.



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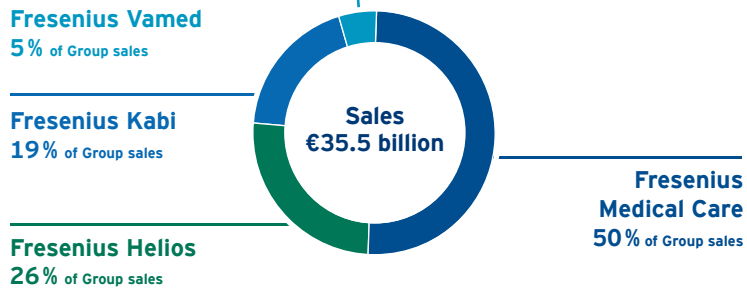
■ Employees
at end of 2019



■ Sales
in 2019

€3 5.5 billion

Group Results



Shares	2019	2018	2017
Number of shares	557,379,979	556,225,154	554,710,473
Market capitalization in € millions	27,969	23,573	36,095
Per share in €			
Dividend	0.84*	0.80	0.75
Earnings	3.44	3.37	3.28

Balance Sheet in € millions	2019	2018	2017
Total assets	61,237	56,703	53,133
Equity ratio	44%	44%	41%
Debt ratio Net debt/EBITDA	3.14	2.71	2.84
Investments	5,086	3,249	8,680

*Subject to approval by the Annual General Meeting on May 20, 2020



Financial Calendar

Publication of 2019 business results	February 20, 2020
Results Q1/20	May 6, 2020
Annual General Meeting	May 20, 2020
Dividend payment	May 26, 2020*
Results Q2/20	July 30, 2020
Results Q3/20	October 29, 2020

From a local pharmacy
to a global corporation

1462

**Opening of the
Hirsch Pharmacy in Frankfurt**

In the 19th century, ownership of the pharmacy passes to the Fresenius family.



1966

**Distributor
of dialysis machines**

Fresenius starts to sell dialysis machines and dialyzers manufactured by various non-German companies.



1994

Entry into project business

With the acquisition of Hospitalia International, Fresenius enters the project business to develop hospitals and other healthcare facilities.



2005

**Expansion
of hospital business**

Fresenius acquires Helios, one of Germany's leading private hospital operators.

2012

**Fresenius celebrates
company's centennial**

On its 100th anniversary, Fresenius is active in some 100 countries and has more than 160,000 employees.

1912

Founding of the company

The pharmacist Dr. Eduard Fresenius, proprietor of the Hirsch Pharmacy, establishes the pharmaceutical company Dr. E. Fresenius.



1952

**Else Kröner assumes
management of Fresenius**

The foster daughter of Eduard Fresenius will, along with her future husband Hans Kröner, build the company into a global healthcare group over the following decades.



1986

**Fresenius listed
on stock market**

1979

**Development and sale
of company's own
dialysis machines**

Production of the A2008 dialysis machine begins in a newly acquired factory in Schweinfurt, Germany.



1996

Entry into Dialysis Services

Fresenius Medical Care is created when the U.S. dialysis provider National Medical Care, acquired by Fresenius, is merged with Fresenius' own dialysis business.

The project business is expanded with the acquisition of VAMED AG.



2008

Expansion in I.V. generics

Fresenius Kabi enters the North American pharmaceuticals market through the acquisition of APP Pharmaceuticals.

1999

Expansion of infusions business

The nutrition business of Pharmacia & Upjohn is acquired and then merged with Fresenius Pharma to form Fresenius Kabi.



2017

**Hospital network
expanded outside
of Germany**

Fresenius Helios acquires Quirónsalud, Spain's largest private hospital operator.



1946

**Death of the company's
founder, Eduard Fresenius**

Early products from Fresenius



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Figures adjusted for special items or on a comparable basis, 2019 before IFRS 16. Net income = Net income attributable to the parent company of the respective business segment.

