



Annual General Meeting, Fresenius SE & Co. KGaA

May 20, 2015



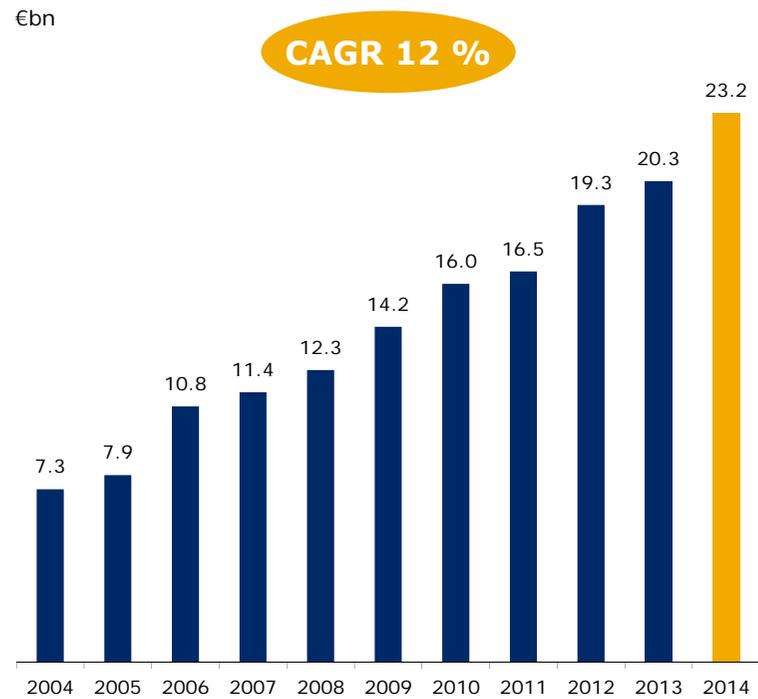
2014 Group results

	Sales	EBIT	Net income
Financial Year 2014	€23,231 m	€3,158 m	€1,086 m
Growth cc	+16%	+4%	+4%
Growth actual rates	+14%	+4%	+3%

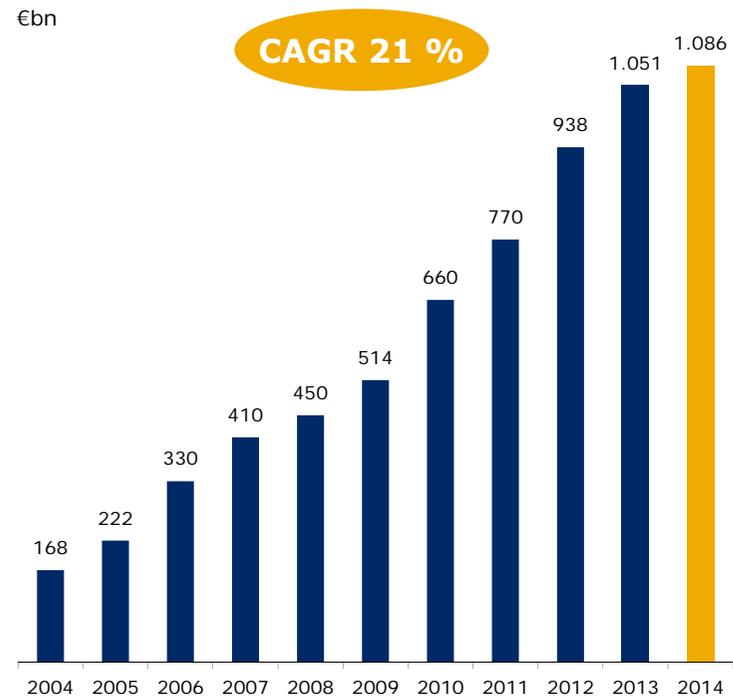
cc = constant currency
 EBIT and net income before one-time items

11th consecutive record year

Sales



Net Income



CAGR = Ø annual growth rate
 Net income before one-time items

2014 results for the business segments

FY 2014	 FRESENIUS MEDICAL CARE	 FRESENIUS KABI	 FRESENIUS HELIOS	 FRESENIUS VAMED
Sales	US\$15,832 m +8%	€5,146 m +3%	€5,244 m +55%	€1,042 m +2%
EBIT	US\$2,255 m +0%	€873 m -6%	€553 m +42%	€59 m +7%

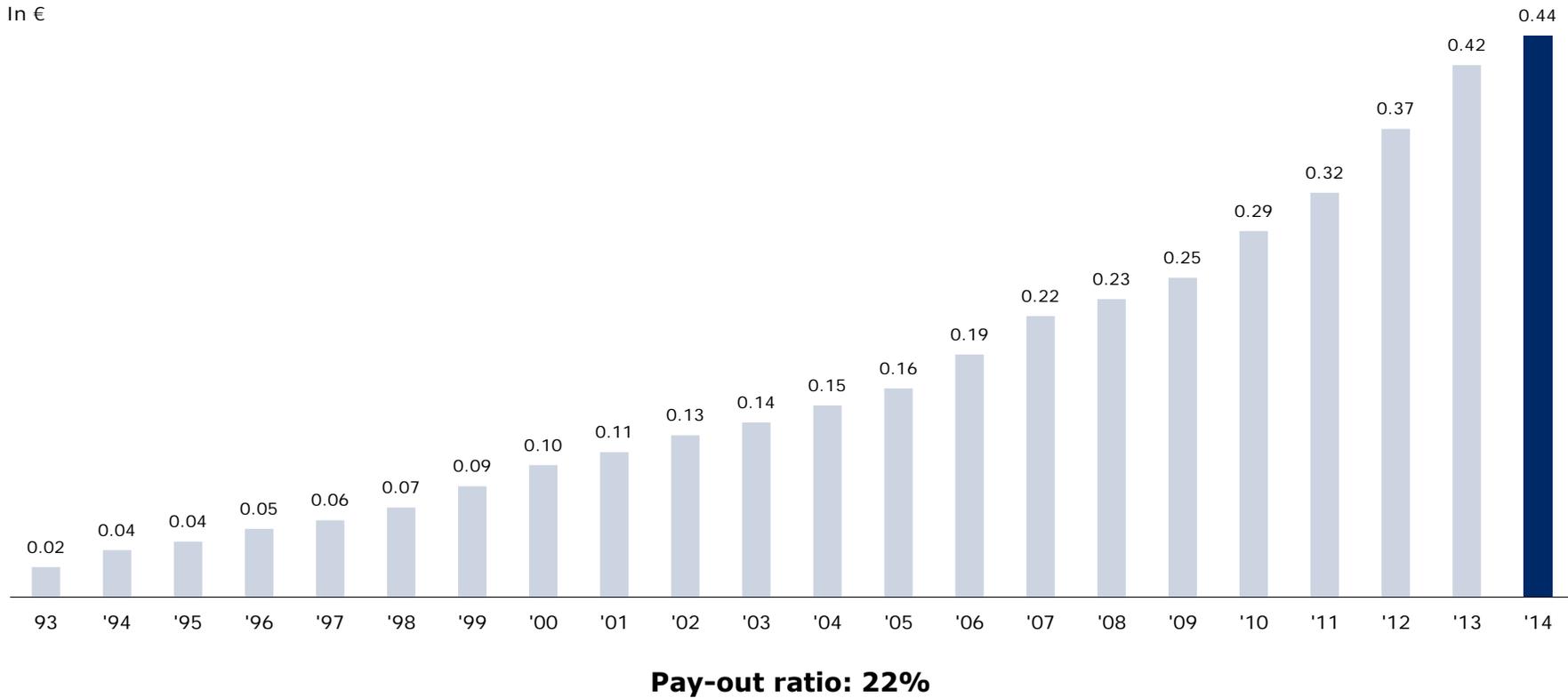
Fresenius Group: An excellent start to the new business year

	Sales	EBIT	Net income
Q1/15	€6,483 m	€851 m	€292 m
Growth cc	+13%	+18%	+16%
Growth actual rates	+24%	+32%	+28%

cc = constant currency
EBIT and net income before one-time items

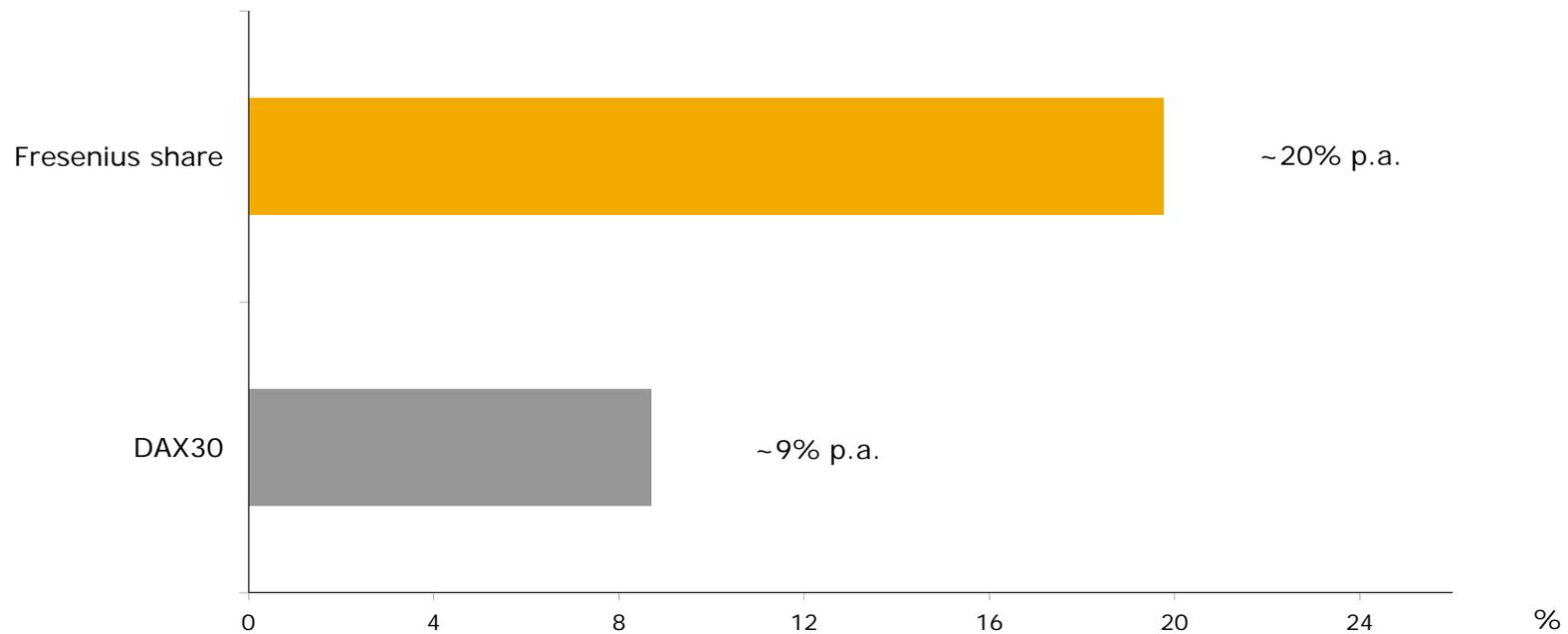
22nd consecutive dividend increase

In €



2014: Proposal
 1993 – 2013: stock split-adjusted

The Fresenius share: An attractive long-term investment



**Compounded annual total return
Dec 31, 2004 – Dec 31, 2014**

Source: Bloomberg; dividends reinvested

Continuity as an integral part of our corporate culture



Continuity in our values

Patient focus



Quality

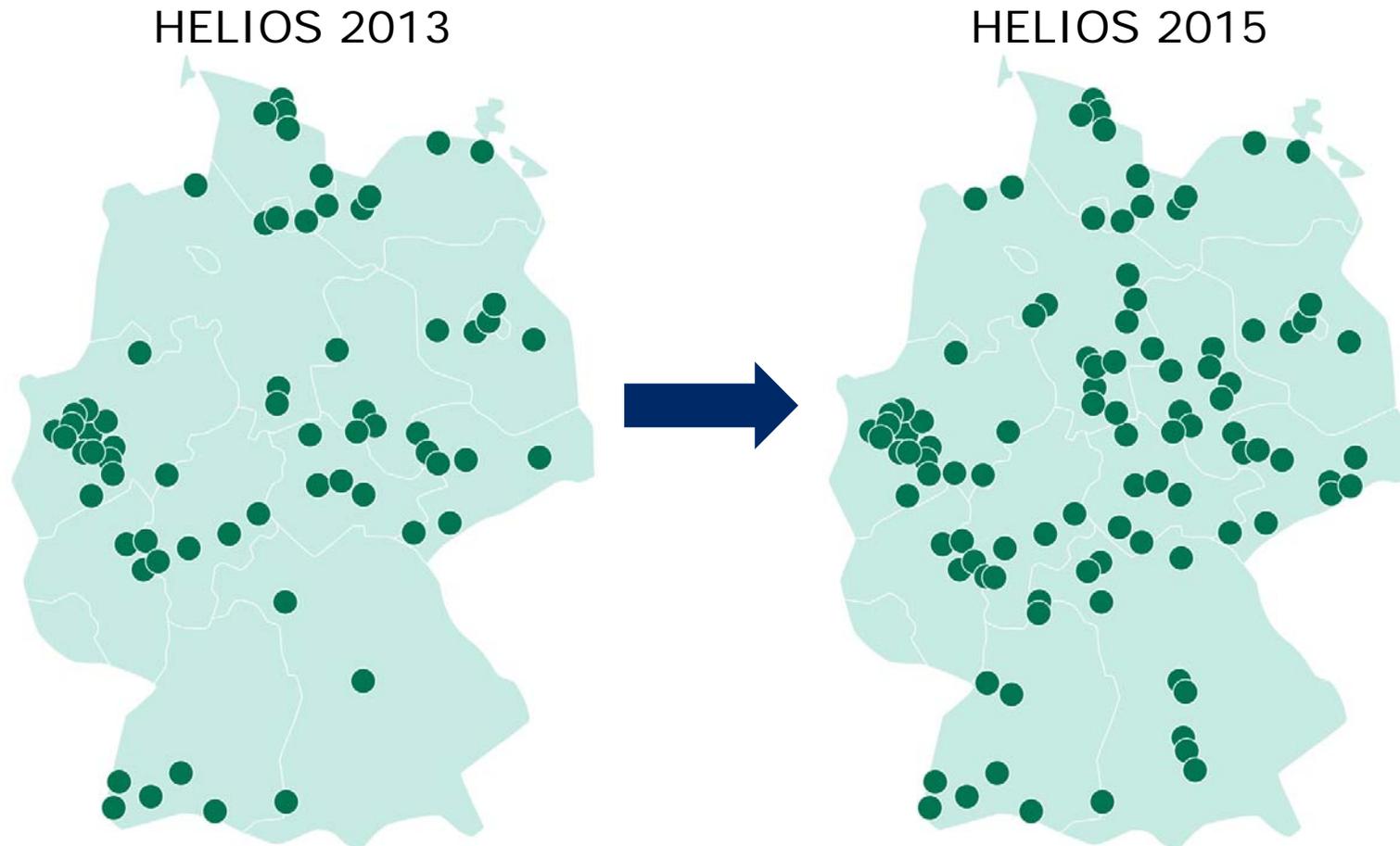


Reliability



Innovation

Continuity through long-term strategies:
Acquisition of Rhön hospitals



Continuity through long-term strategies: Fresenius in emerging markets



Continuity through long-term strategies:
From products to therapies



Our responsibility



Continuity in management and staff



"Team Fresenius" at the JP Morgan Run in Frankfurt, Germany

Steadily increasing demand for healthcare



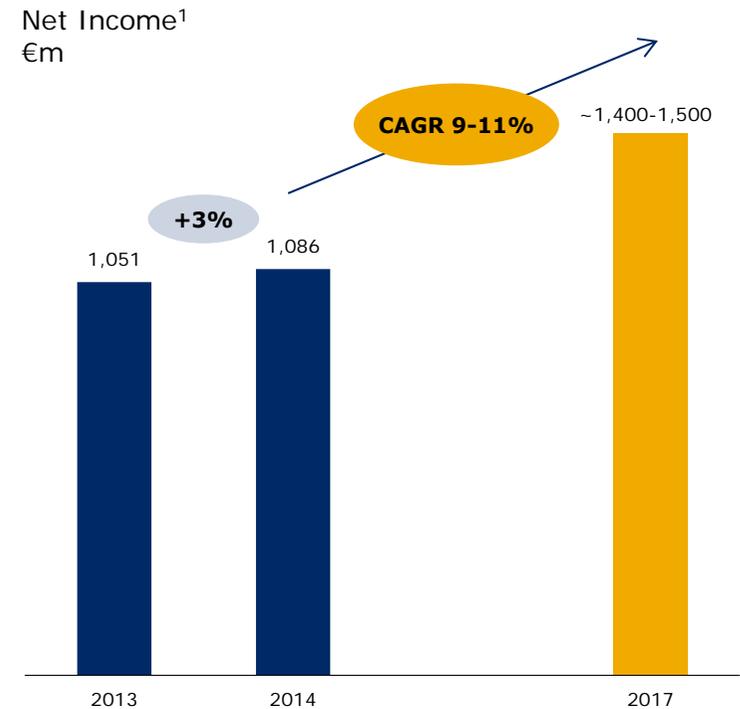
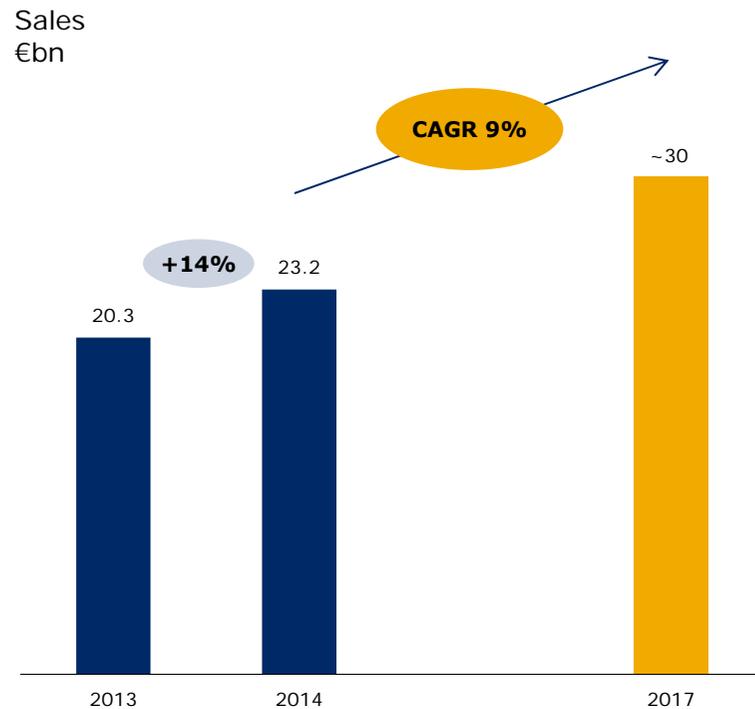
Outlook for 2015: Fresenius raises guidance

	Old	New
Revenue in constant currency	+7% to +10%	✓
Net income in constant currency	+9% to +12%	+13% to +16% ↑

¹ Net income attributable to shareholders of Fresenius SE & Co. KGaA; 2015 before integration costs for hospitals of Rhön-Klinikum AG (~€10 m before tax), before costs for efficiency program at Fresenius Kabi (~€100 m before tax) and disposal gains from the divestment of two HELIOS hospitals (€34 m before tax); 2014 before special items

Fresenius confirms medium-term targets

~€30 billion Sales; €1.4 to €1.5 billion Net Income



¹ Before special items

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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