

Press Release

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May 08, 2024

Fresenius exits its Investment Company Vamed

- Vamed's operations in Austria to be sold to an Austrian consortium of construction companies, Porr and Strabag.
- Vamed's hospital services unit to be transferred to the Fresenius Group.
- Vamed's international project business to gradually be scaled back in an orderly manner. Current project contracts are to be fulfilled.
- The exit from Vamed, including the announced divestment of the rehabilitation business, is a further milestone on the path to #FutureFresenius and completes the strategic portfolio restructuring.
- Fresenius has significantly reduced its complexity and underlined its position as a leading therapy-focused company.

Following the announcement of the sale of Vamed's rehabilitation business, the global healthcare group Fresenius has initiated a structured exit from its Investment Company Vamed. An Austrian consortium of construction companies Porr and Strabag has agreed to acquire Vamed's activities in its Austrian home market for a total purchase price of 90 million Euros. The transaction includes Vamed's entities responsible for the technical management of the Vienna General Hospital (AKH Wien), the Austrian project business that is part of Vamed's Health Tech Engineering segment and shares in several spas throughout Austria. The planned transaction is subject to regulatory approvals and customary conditions.

Vamed's High-End Services (HES) business unit, which provides services for Fresenius Helios and other hospitals, will be transferred to Fresenius. HES generates around half of its revenue through its provision of services to Helios hospitals. It offers facility and medical technology management for a total of more than 840 hospitals. HES is a stable business with good growth prospects and accounts for around 30% of Vamed's revenue. The profitability of HES is in the mid-single-digit percentage range.

The Health Tech Engineering segment, which is responsible for the international project business and accounts for around 15% of Vamed's revenue, will gradually be scaled back in an orderly manner. The process should largely be completed by 2026. Until then, the business will be reported as a special item outside Fresenius' core business. Current project contracts will be fulfilled.

The divestments lead to non-cash special items of around € 0.6 billion. Due to the exit from the project business, a high triple-digit-million Euro amount of special items are expected, which are spread over the next few years and mostly cash effective.

As of Q2 2024, Vamed will no longer be a reporting segment of Fresenius. In addition to reducing complexity, this step is expected to improve the Group's profitability by more than 50 basis points. It will also reduce net debt and increase the Group's return on invested capital (ROIC). Last but not least, the transparency and quality of earnings will be significantly enhanced.

"We have found a holistic and viable solution for the Vamed businesses, creating good prospects for the future. It is the best outcome for patients, for Vamed, and for Fresenius. With the exit from Vamed, our strategic portfolio restructuring has been completed as planned. Fresenius is already a simpler, stronger, and more innovative company due to the consistent implementation of #FutureFresenius. We now have even more opportunities to provide world-class therapies and improve people's health," said Fresenius CEO Michael Sen.

Dr. Michael Moser, the member of the Fresenius Management Board among others responsible for the Vamed business, added: "We are pleased that Vamed's High-End Services business is joining Fresenius. We have found a very good solution for both the rehabilitation business with PAI and the Austrian project business with the Austrian owners Porr and Strabag. This enables us to create long-term growth opportunities. We are now looking for fair solutions for the employees affected by the gradual ramp-down of our project business outside of Austria."

After exiting Vamed, Fresenius will consist of the two Operating Companies Fresenius Kabi and Fresenius Helios (each with 100% ownership share) and the Investment Company Fresenius Medical Care (32% ownership share).

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Fresenius SE & Co. KGaA (Frankfurt/Xetra: FRE) is a global healthcare company headquartered in Bad Homburg v. d. Höhe, Germany. In the 2023 fiscal year, Fresenius generated € 22.3 billion in annual revenue with its more than 190,000 employees. Fresenius offers solutions to the social challenges posed by a growing and ageing population and the resulting need for affordable, high-quality healthcare. The Fresenius Group comprises the operating companies Fresenius Kabi and Fresenius Helios as well as the investment companies Fresenius Vamed and Fresenius Medical Care. With 140 hospitals and countless outpatient facilities, Fresenius Helios is the leading private hospital operator in Germany and Spain, treating around 26 million patients every year. Fresenius Kabi's product portfolio includes a range of highly complex biopharmaceuticals, clinical nutrition, medical technology, and generic intravenous drugs. Fresenius was established in 1912 by the Frankfurt pharmacist Dr. Eduard Fresenius. After his death, Else Kröner took over management of the company in 1952. She laid the foundations for a global enterprise that today pursues the goal of improving people's health. The largest shareholder is the non-profit Else Kröner-Fresenius Foundation, which is dedicated to advancing medical research and supporting humanitarian projects.

For more information visit the company website at www.fresenius.com.
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This release 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, the availability of financing and unforeseen impacts of international conflicts.

Fresenius does not undertake any responsibility to update the forward-looking statements in this release.

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