

Committed to Life

Introducing a leading healthcare company

Fresenius

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We are

Fresenius

We save and improve human lives with affordable, accessible and innovative healthcare products and the highest quality in clinical care.

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We are

Committed to Life

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The Fresenius Principles

We serve patients beyond expectations

Bold in our ambitions.
Turning ideas into actions.

We bring healthcare innovation to people

Learning with our customers and partners.
Pushing therapies to the next level.

We act today for a better tomorrow

Over 100 years of heritage.
Mindful of future needs and resources.

We care for excellence

No compromise on quality.
True north in mind.

We live the power of one team

Respectful collaboration.
Empowering responsibility.

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Our management board



Dr. Marc-Alexander Mahl
Fresenius Kabi

Sara Hennicken
Chief Financial Officer

Michael Sen
Chief Executive Officer

Dr. Christian Pawlu
Fresenius Helios

Dr. Michael Moser
Legal, Compliance, Risk Management, Sustainability, Human Resources, Corporate Audit and transformation of the Vamed businesses

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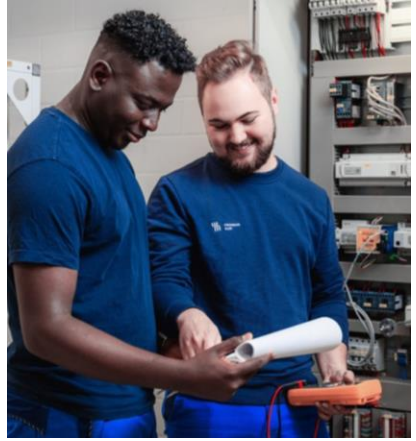
A global healthcare team

178,000
employees worldwide

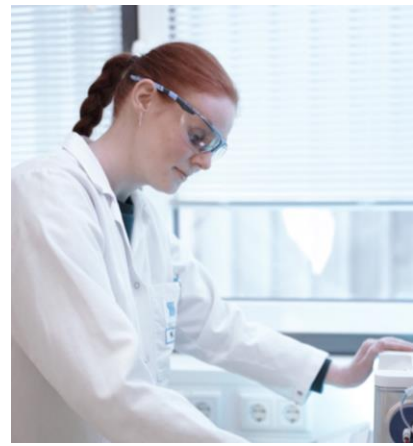
80 countries

150+ nationalities

Figures as of 2025



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Our impact

450m

lives reached

27m

patients treated

Figures as of 2025

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Three major challenges facing healthcare systems

Longevity gap

10+ disease-burdened life years

By 2030, 1.4bn people will be over 60; 84% of 67M deaths will be from chronic disease.

People are living longer, but spending more years in poor health.

There are too few health workers to meet a growing demand for care.

Workforce gap

>10m health-care worker shortfall

The world health organization estimates a projected shortfall of 11 million health workers by 2030.

Efficiency gap

>10% GDP on health expenditure

Health expenditures will rise to more than 10% of global GDP by 2030.

Healthcare spending is outpacing what's financially sustainable in the long term.

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Our response to a challenging environment: resilience

We seize growth opportunities by anticipating change and working in a more focused, efficient, and effective manner through our **#FutureFresenius** strategy.

After all, health is no longer just a social responsibility. It is a strategic factor for the stability and national security of every country.



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Our strategy
#FutureFresenius



Over the past four years, we have successfully implemented our **#FutureFresenius strategy** and created a new Fresenius that is innovative, relevant, resilient, and adaptable. We have made tremendous progress with our strategic transformation to create **#FutureFresenius**. All stakeholders benefit from the new strength of Fresenius.

In 2025, we have entered the current phase **Rejuvenate**.

More

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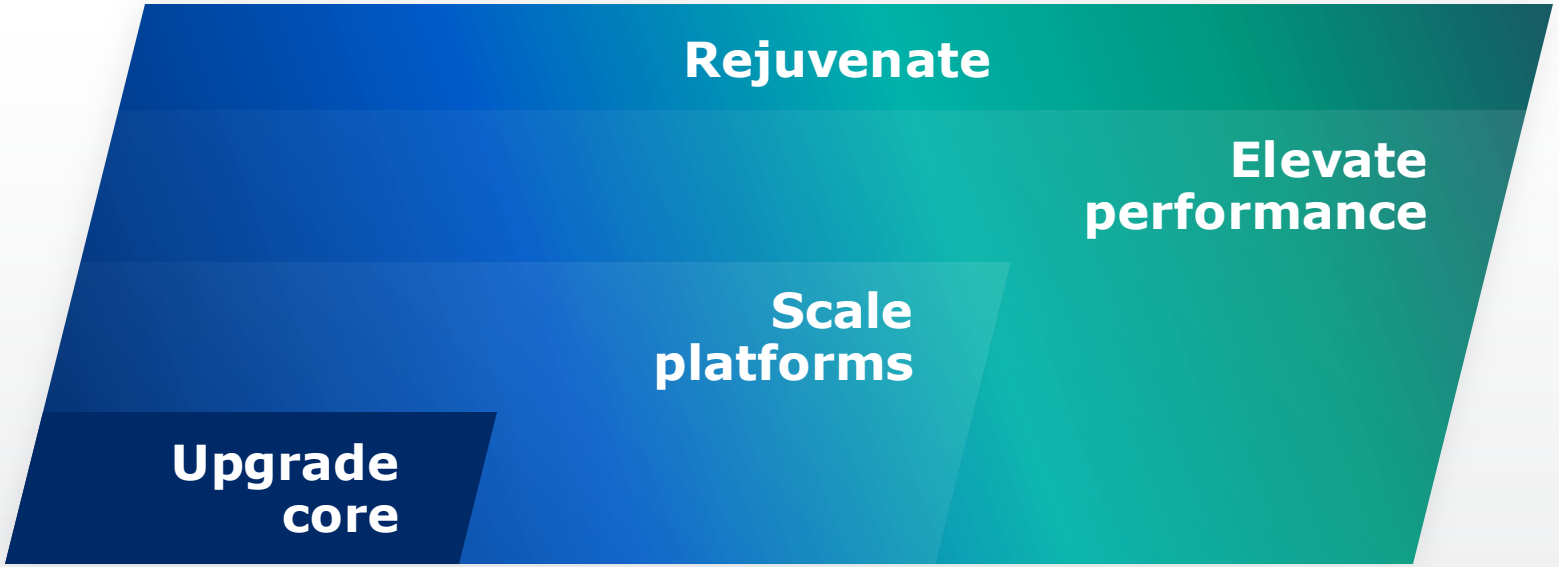
Our agenda for the **Rejuvenate phase**



Upgrade core
keep doing what we are doing, but do it even better.

Scale platforms
Innovate (Bio)Pharma, expand MedTech, and digitize Care Provision.

And ultimately, by doing both, we'll **elevate performance.**

Making Fresenius even more innovative and relevant

Having now completed Reset and Revitalize, **Rejuvenate** is the latest phase of #FutureFresenius.

Rejuvenate is about taking Fresenius to the next performance level:

To win today we are upgrading our core through business excellence: "Keep doing what we are doing, but do it even better."

To win tomorrow, we are scaling our platforms leading to innovation-led growth: Innovating (Bio)Pharma, expanding MedTech and digitizing Care Provision.

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We are consistently developing Fresenius into a leading healthcare company that actively shapes the future of healthcare. Our success is built on a unique setup that makes us system-relevant for healthcare systems worldwide, a position no other company holds in this way.

Michael Sen
Chief Executive Officer Fresenius



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Three platforms drive our strategy



Specialized

(Bio)Pharma platform

Targeted biologics and medical nutrition



Targeted

MedTech platform

Technology solutions anchored in ER, OR, ICU



Holistic

Care provision platform

Digitally-enabled, patient-centric care journeys

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Thanks to #FutureFresenius we are well positioned to address core healthcare needs

Fresenius

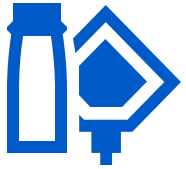
Fresenius Kabi



Pharma



Biopharma



Nutrition

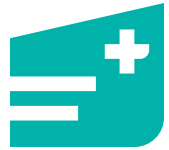


MedTech

Fresenius Helios



Helios Germany



Quirónsalud

We shape therapies across **three growth platforms**

(Bio)Pharma Platform

MedTech Platform

Care Provision Platform

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Fresenius

Fresenius in Germany

83,000
Employees

80+
Hospitals

2
Production sites

~5.6m
patients annually, of which ~4 million outpatients

30
Occupational medicine centers

3
R&D centers (Bad Hersfeld, Bad Homburg, Friedberg)

~200
Outpatient care centers

6
Prevention care centers



Figures as of 2025

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Fresenius Kabi

A leading provider of essential patient care

Fresenius Kabi specializes in essential and lifesaving medicines alongside technologies for infusion, transfusion, and medical nutrition. Our product portfolio comprises a range of highly complex biopharmaceuticals, medical nutrition, medical technologies, and IV generic drugs and solutions.

The products and services are used for the therapy and care of critically and chronically ill patients. Fresenius Kabi is a world market leader in intravenous drugs and parenteral nutrition.

€8.6bn
Revenue in 2025

25%
of blood bags worldwide

>60
production and R&D sites



Figures as of 2025

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Fresenius Kabi

We are there for patients when and where they need us most



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Fresenius Kabi
24 hours of impact



- **~3M units of generic drugs** sold daily
- **~110,000 blood donations collected with our blood bags** daily
- **~ 90.000 plasma donations** collected with our kits daily

- **>1M of our infusion systems** are in use worldwide
- **~3.7M units of IV solutions** sold daily
- **>20.000 biosimilars** sold daily

Figures as of 2025

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Fresenius Kabi Pharma

A global leader in hospital-based generic intravenous (IV) drugs and fluids

Fresenius Kabi offers an expansive portfolio comprising over 160 IV medications. They support healthcare professionals in delivering effective treatments across numerous medical fields.

Anesthesia and pain management: medications used during and after surgeries and in the Emergency Room (ER), Intensive Care Unit (ICU), and Operating Room (OR)

Oncology: treatments for cancer patients

Anti-infectives: antibiotics, antifungals, antivirals, and antibacterials

Critical care: IV solutions and medications for managing life-threatening conditions in ER, OR, or ICUs as well as maintaining fluid therapy stability in hospital settings

Emergency medicine: IV drugs and solutions for rapid intervention in acute medical emergencies

Fluid therapy: hydration, maintenance, replacement, and drug carrier solutions for fluid balance and support

#1
Global intravenous drugs (addressable market)

#4
Global intravenous solutions

€3.7bn
Revenue as of 2025

Global market position 2025

Source: IQVIA, Fresenius Kabi internal analysis



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Fresenius Kabi Biopharma

Expanding access to high-quality biosimilars for patients worldwide

Fresenius Kabi is dedicated to expanding patient access to affordable and effective biologic medicines through biosimilars. A key growth area for the company, Biopharma is helping address unmet patient needs while supporting more sustainable healthcare systems.

mAbxience Full Ownership (2026): creates fully integrated value chain

- Building on the successful collaboration established in 2022, full ownership strengthens our biosimilars pipeline and biologics manufacturing capabilities.

WuXi Biologics Development Agreement (2026): broadens pipeline and future growth opportunities

- Building on our established Biopharma platform, the agreement adds exclusive access to up to 37 potential first-to-market biosimilar candidates, expanding our portfolio and strengthening our position in a fast-growing global market.

Immunology

- **Adalimumab** biosimilar – Approved in EU and US; chronic autoimmune diseases
- **Tocilizumab biosimilar** – First EU and US approved IV & SC biosimilar; autoimmune conditions
- **Ustekinumab biosimilar** – Approved in EU and US; Crohn's disease, plaque psoriasis & psoriatic arthritis
- **Denosumab biosimilar** – Approved in EU and US; osteoporosis and cancer-related bone loss
- Rituximab biosimilar – Approved in US; B-cell malignancies and autoimmune conditions

Oncology

- **Pegfilgrastim biosimilar –** Approved in EU and US; reduces infection risk during chemotherapy
- **Denosumab biosimilar –** Approved in EU and US; prevention of skeletal-related events in advanced malignancies and treatment of giant cell tumor of bone

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11
Marketed products

15+
Assets in the pipeline

+51%
Y-o-Y organic revenue growth in 2025

€0.9bn
Revenue as of 2025

Global market position 2025

Source: IQVIA, Fresenius Kabi internal analysis



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Fresenius

Fresenius Kabi Medical Nutrition

A global leader in medical nutrition

Fresenius Kabi offers patients an extensive range of enteral, oral, and parenteral nutritional products to support their diverse medical needs both in the hospital and homecare setting.

Enteral nutrition

For patients who can digest nutrients but cannot meet their nutritional requirements from a normal diet alone.

Parenteral nutrition

For patients with impaired digestion or insufficient nutritional intake from enteral nutrition, providing essential nutrients directly into the bloodstream.

#1
Parenteral nutrition

#2
Enteral nutrition
Europe and China

€2.4bn
Revenue as of 2025



Global market position 2025

Source: IQVIA, Fresenius Kabi internal analysis

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Fresenius Kabi MedTech: technological innovation

MedTech is the technological backbone of Fresenius Kabi, enabling healthcare systems to deliver life-saving therapies, improve data flow, and streamline workflows.

We help clinicians deliver the right care, at the right time by improving patient outcomes, reducing complexity for caregivers, and making care more efficient across hospital and homecare settings.

Infusion therapy: Delivering safer, more precise medication when patients need it most

Nutrition: Supporting patient-specific delivery of clinical nutrition in hospital and at home

Blood collection: Securing a safe, stable blood supply for healthcare systems

Plasma collection: Increasing yield and consistency to expand access to life-saving plasma therapies

Transfusion medicine: Enabling safer, faster transfusions and more effective blood management

Cell & Gene therapy: Accelerating access to next-generation life-saving therapies for patients with high unmet need

#2
Global provider for blood collection

#2
Infusion systems Europe and Latam

€1.6bn
Revenue as of 2025

Not all products shown are available, or approved for sale in all countries

Global market position 2025

Source: IQVIA, Fresenius Kabi internal analysis



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Fresenius Helios

Europe's leading private healthcare provider

It consists of the Helios Group in Germany and Quirónsalud in Spain and Latin America.

- Every year about **27 million patients** choose Fresenius Helios for their medical treatment
- In 2024, the company's sales totaled more than **€13.5 billion**

Helios

#1
Private hospital provider in Germany

80k
Employees

€8.1bn
Revenue as of 2025

Quirónsalud

#1
Private hospital provider in Spain

50k
Employees

€5.4bn
Revenue as of 2025

Figures as of 2025;
Sales before special items





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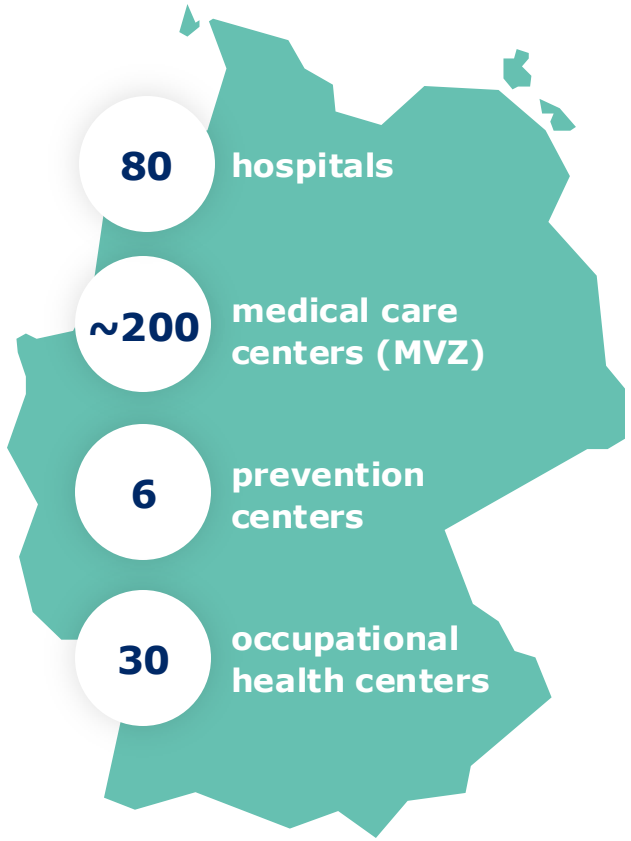
Helios Germany

Leading hospital care provider in Germany with over 80 hospitals

Operating with a cluster strategy for better treatments.

Clusters are regional hospital networks in which multiple locations coordinate their services in a targeted manner to pool medical expertise. The goal is to improve quality, centralize treatment, and operate more efficiently through shared structures.



~6%
Market share

95%
Patient satisfaction

>90%
Quality rating: case performance above average



Figures as of 2025

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Fresenius

Helios Germany
24 hours of impact



- Emergency cases: **over 3,500 treated**
- Doctors at work: **over 12,000 physicians providing care**
- Care team: **more than 33,000 carers supporting patients**
- Newborns: **around 100 babies delivered**
- Meals served: **approximately 50,000 distributed to patients**
- Education: **over 1,000 students in their practical training phase**
- Childcare: **around 500 children cared for in kindergartens**

Figures as of 2025

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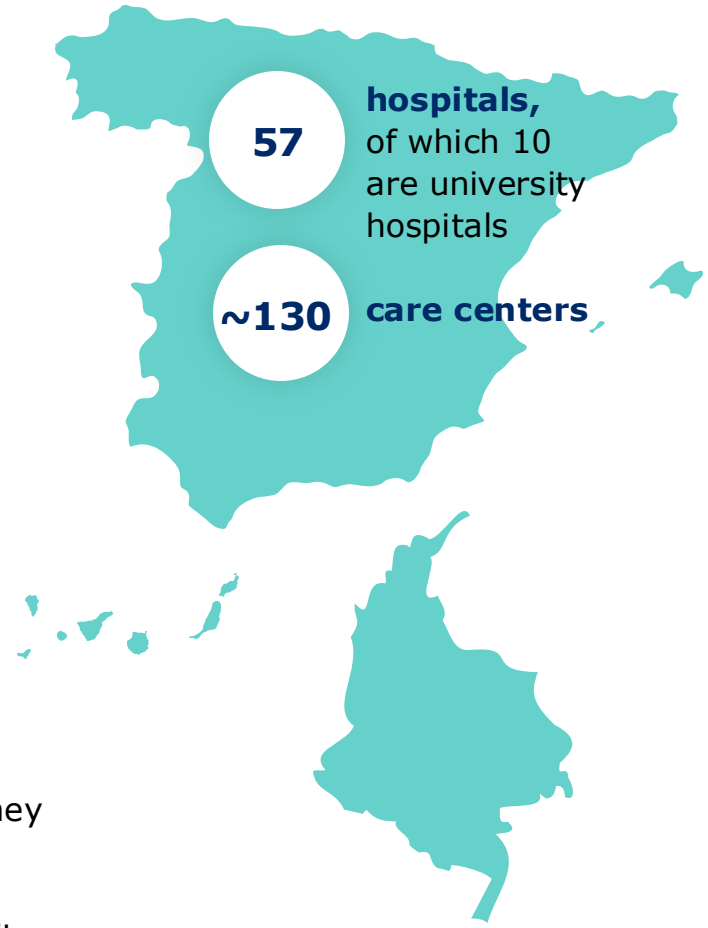
Quirónsalud

Leading hospital care provider in Spain and Latin America

It’s the first hospital group globally to receive Joint Commission International accreditation at corporate level (world’s most demanding framework for healthcare quality).

Quirónsalud is leading the way in digital healthcare: with its Casiopea app, it has revolutionized the patient journey through full digitalization and simplification – today, over 9 million patients benefit from it.

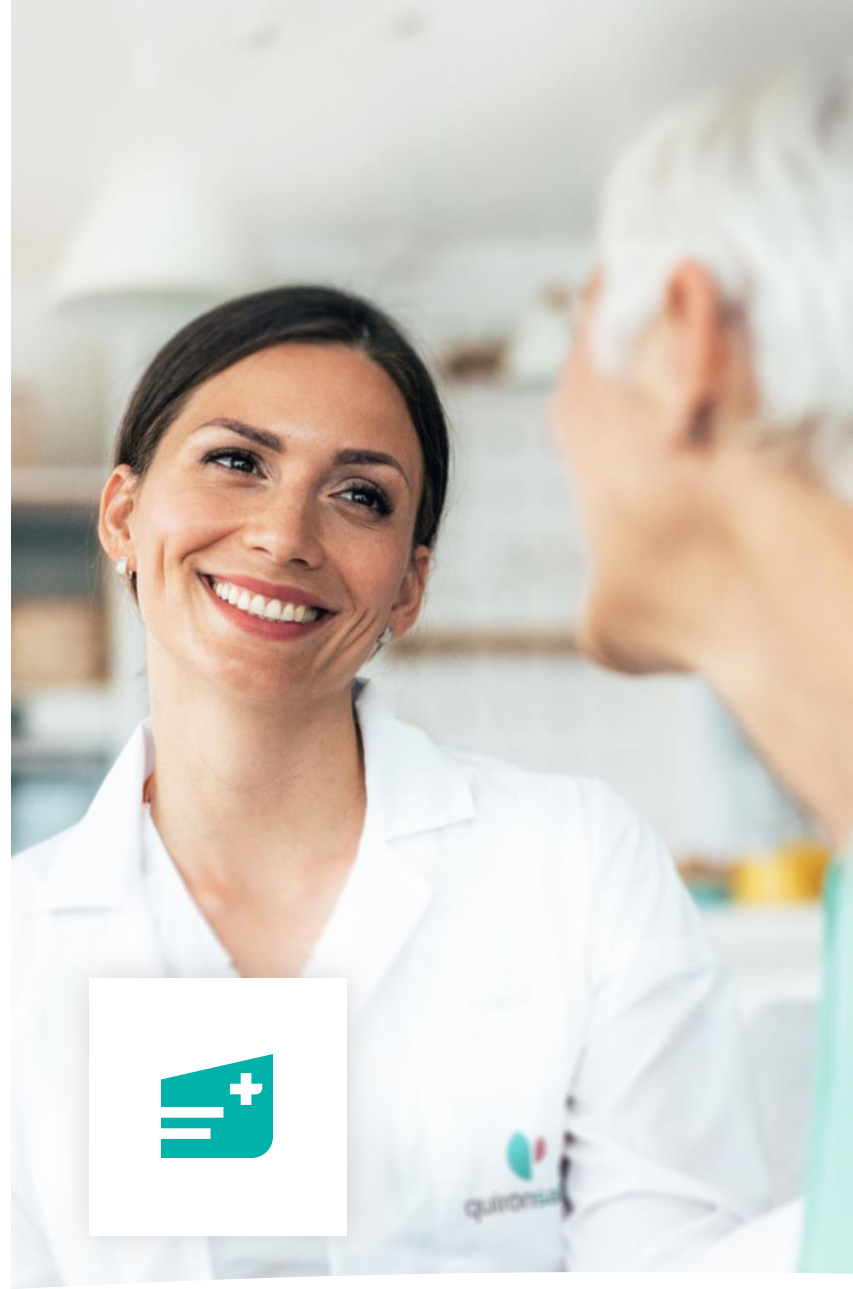


~12%
Market share

#1
Reputation within Spanish healthcare sector

top EMPLOYER España Spain 2025
FOR A BETTER WORLD OF WORK

Awarded with the Top Employer award



Figures as of 2025

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Fresenius

Quirónsalud
Our daily impact in numbers

1

day

at Quiròn**s**alud

- Medical consultations: **39,000 consultations (14.2m annually)**
- Medical checkups: **5,500 checkups (2.0m annually)**
- Emergencies: **9,600 medical emergencies treated (3.6m annually)**
- Surgeries: **2,000 surgical procedures performed (720k annually)**

Figures as of 2025

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Fiscal year 2025

	Fresenius Group		Fresenius Kabi	Fresenius Helios
Revenue	€22.6bn	+7%[1]	€8.6bn	€13.6bn
EBIT	€2.6bn	+6%[2] cc	€1.4bn	€1.3bn
EBIT Margin	11.5%		16.4%	9.8%
Core EPS	2.87€	+12% cc	–	–
Operating Cash Flow	€2.6bn	+5%[3]	–	–

Before special items
[1] Organic growth rate adjusted for accounting effects related to Argentina hyperinflation.
[2] Growth rate in constant currency and adjusted for Argentina hyperinflation.
[3] Growth rate in constant currency and adjusted for Argentina hyperinflation. From continuing operations.

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Q3/2026

	Fresenius Group		Fresenius Kabi	Fresenius Helios
Revenue	€5.8bn	+5%[1] org.	€2.3bn	€3.4bn
EBIT	€638m	+10% cc	€391m	€293m
EBIT margin	11.0%	+50bps	17.0%	8.6%
Core EPS	0.72 €	+14% cc	–	–
Operating Cash Flow[2]	€633m		–	–

Special items Q3/26 (EAT): €54m (excl. €61m FMC & Vitrea)

Before special items
[1] Organic growth rates adjusted for ARG hyperinflation.
[2] From continuing operations.

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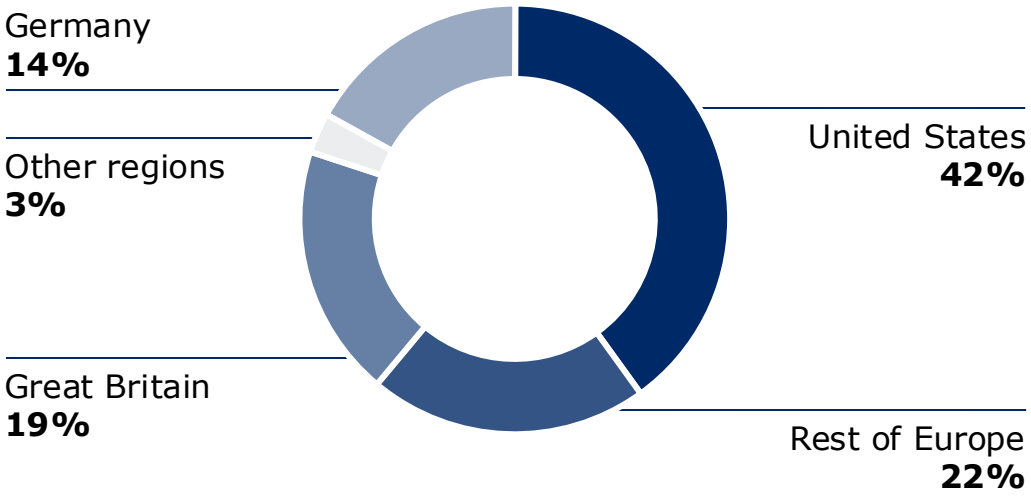
Shareholders

Shareholder structure **by region**



Shareholder structure **by investors**



Total number of shares in 2026 **563,237,277**

Figures as of 30 June 2026

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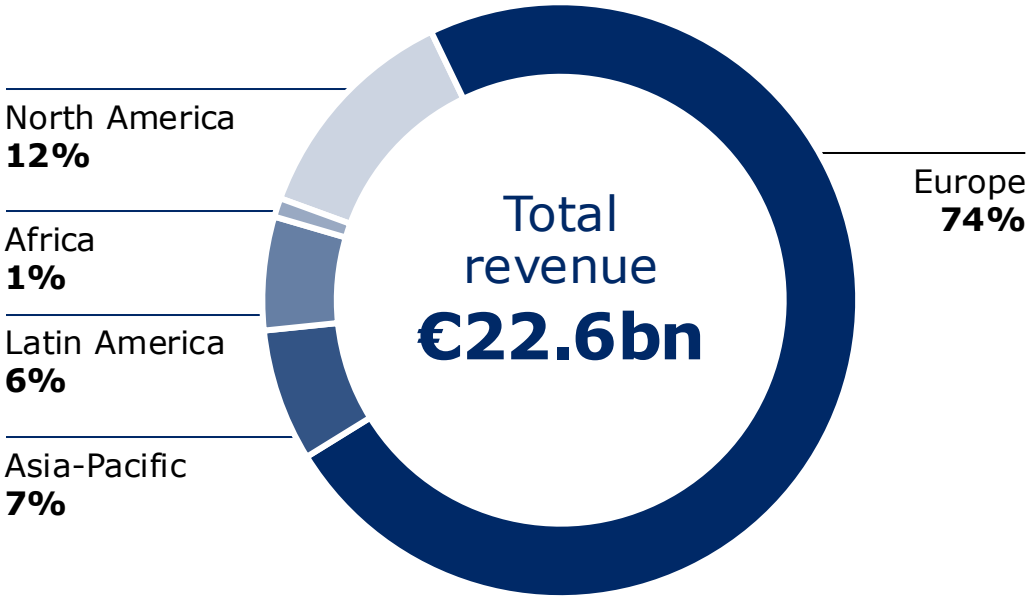
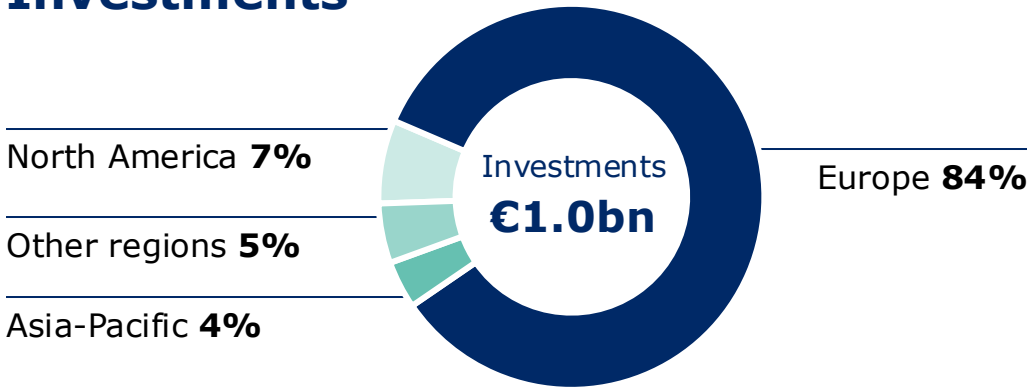
Regional split

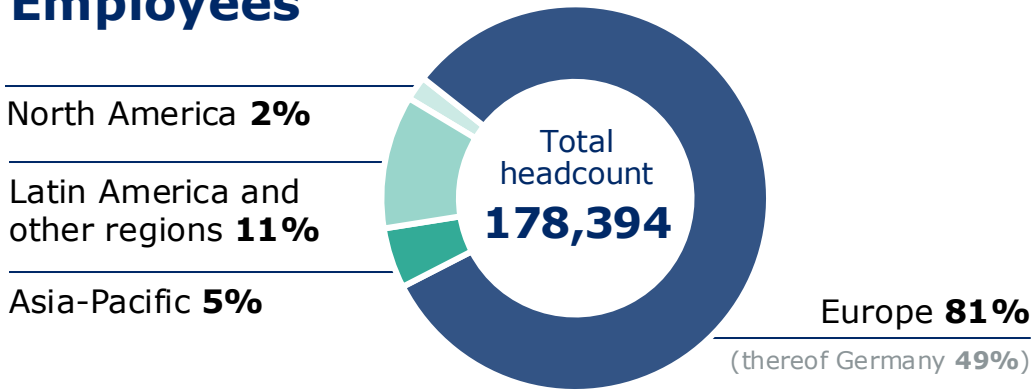
Revenue by region



Investments



Employees



Figures as of 2025

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Our combination of expertise and clinical experience drives innovation that makes a difference where it matters most – for patients.

Prof. Dr. Ralf Kuhlen
Chief Medical Officer

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Innovations
Robotics

Surgical robots

Fresenius Helios uses advanced robotic technology to make surgery less invasive and gentler for patients.

For example, prostate surgery previously required abdominal incisions of up to several centimeters. The new technology manages with small, millimeter-sized openings. This significantly accelerates recovery after surgery.

More



~80

Surgical robotic systems in use at Fresenius Helios hospitals

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≤80%

Overall response rate for certain malignant diseases of the immune system

Innovations
Cell and gene therapy

CAR T-cell therapy

Besides the well-known treatment options for cancer such as surgery, chemotherapy, and radiotherapy, there are now also highly advanced new methods.

One of the innovative approaches is known as CAR T-cell therapy, which is used at Helios Hospital Berlin-Buch, among other places.

This is a form of immunotherapy that uses the patient's defense cells to target and destroy malignant cells. Unlike standard chemo, it leaves healthy tissues and organs largely intact. CAR T-cell is a potential basis for personalized medicine.

Fresenius cooperates in innovation networks such as EASYGEN to advance breakthroughs in new treatment modalities.

More

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Innovations
Digitalization

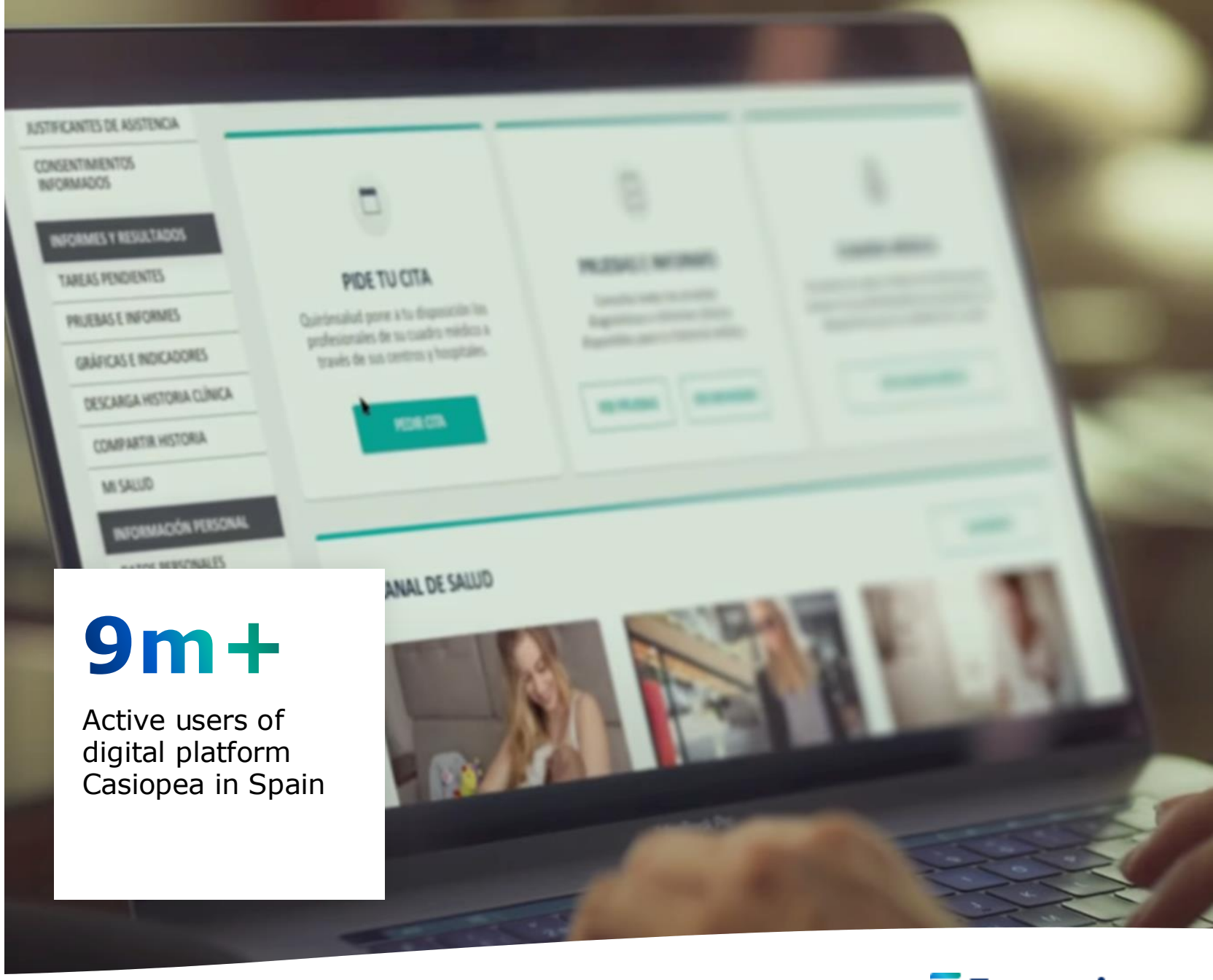
Digital information systems

You may be familiar with this: you fill out the same form half a dozen times at a clinic. It’s a waste of time and resources.

To improve processes, we developed the **digital platform Casiopea** in-house. Patients use it to communicate with the clinic online 24/7.

Treatment pathways for strokes, hip replacement operations, and many other conditions are managed via the platform. We digitalize the patient journey for the benefit of patients and healthcare professionals. One in seven inhabitants of Spain uses Casiopea actively.

More ↗



9m+

Active users of digital platform Casiopea in Spain

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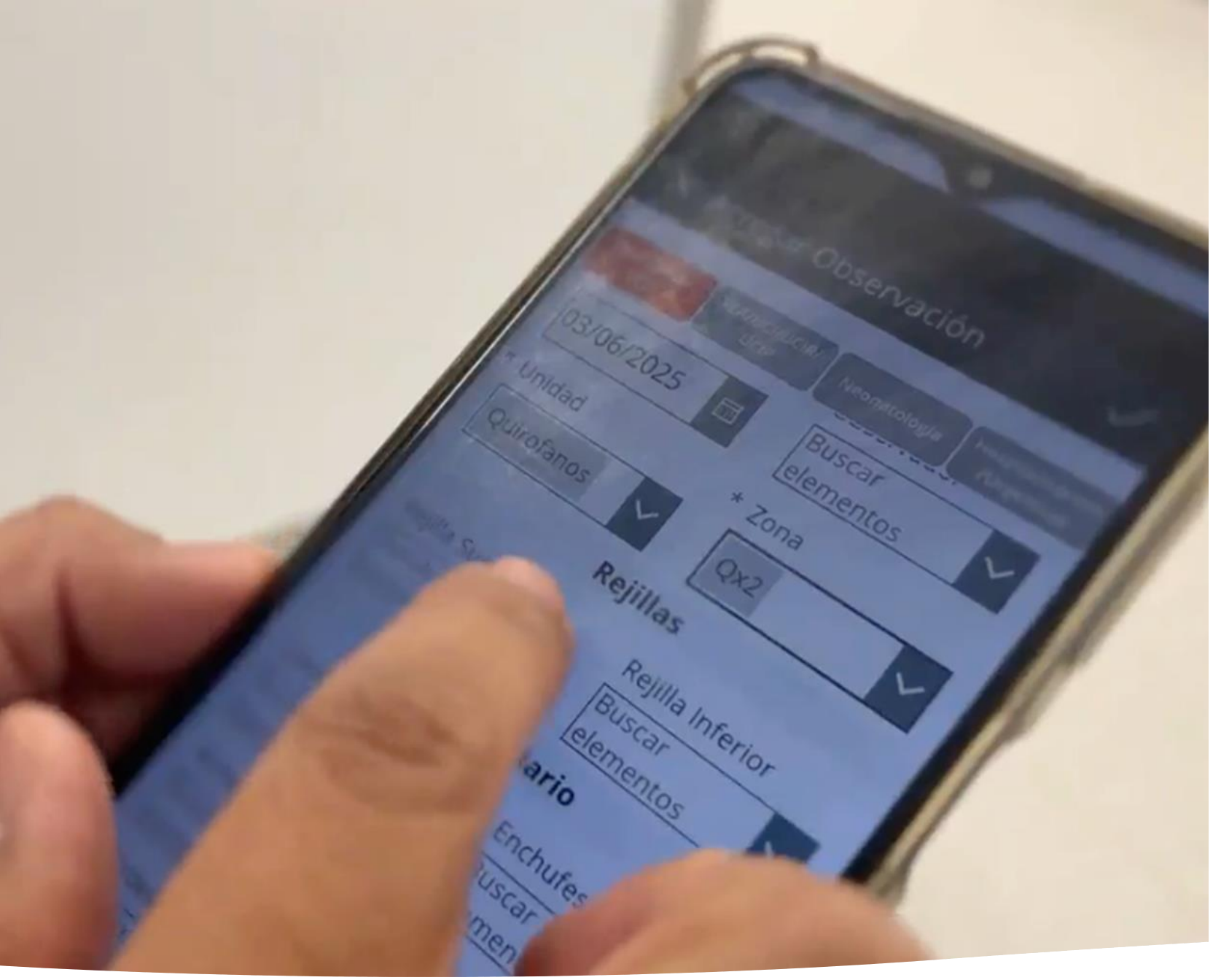

Innovations
Artificial Intelligence

Casiopea uses AI to improve patient care.

The AI system **Salud** manages the treatment pathway, prevents duplicate tests, and reduces wait times.

With **Argos**, we have an AI-based monitoring platform that helps detect hospital-acquired infections early on, thereby saving lives.

The AI application **Scribe** automatically converts a doctor-patient conversation into clinical documentation.

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>10m

Documented consultations

Innovations

Scribe: A pilot project becomes the standard

Ambient listening for enhanced care

Using generative AI, Scribe automatically records and analyzes doctor-patient conversations. The technology identifies relevant content, assists with inquiries and prescriptions, and streamlines documentation – all fully integrated into Casiopea. The result: more efficient processes, higher quality care, and more time for patients.

Scribe was launched as a pilot project in 2025 and is now standard in Quirónsalud facilities.

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Innovations
Artificial Intelligence

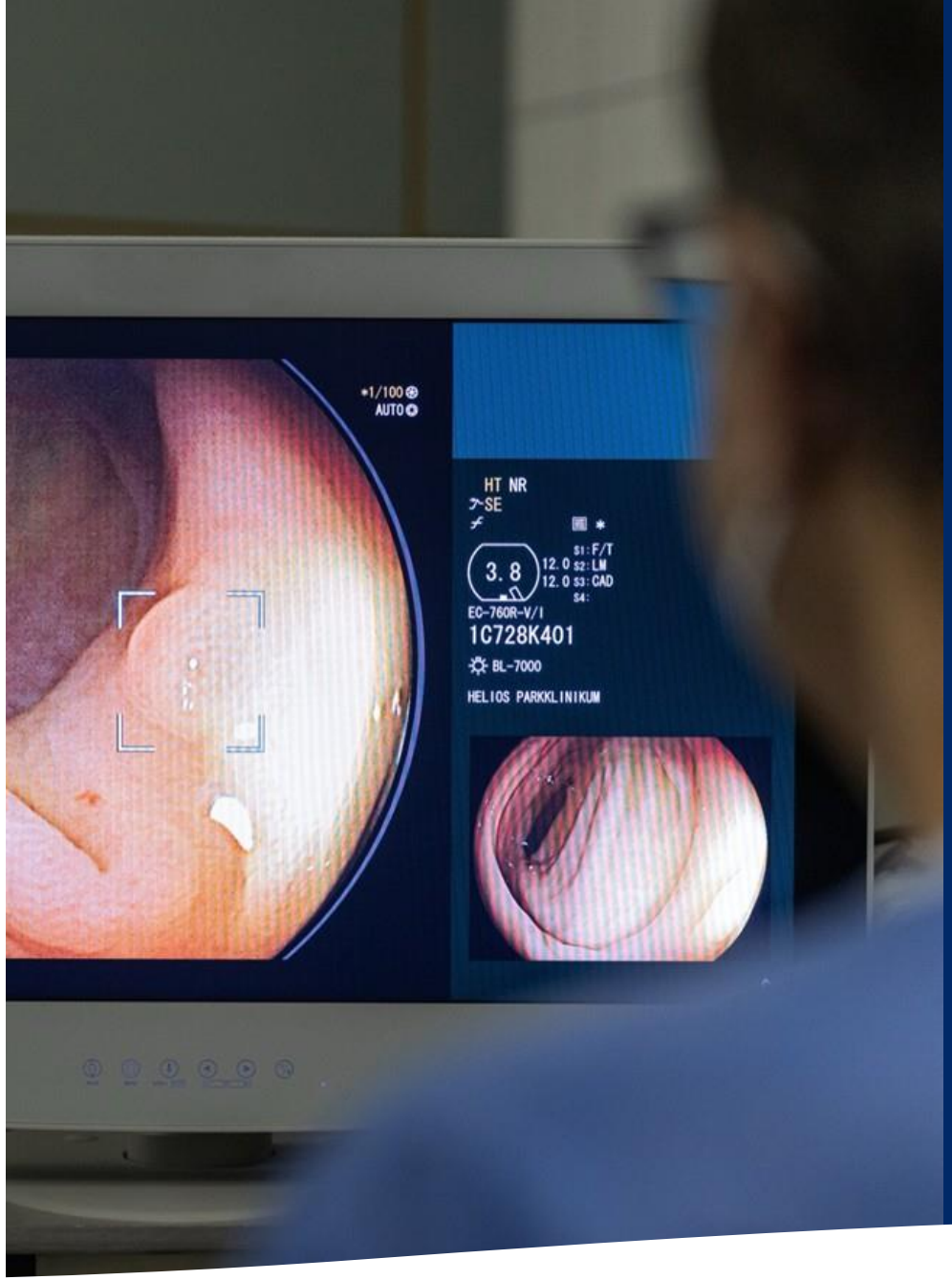
Colon cancer screening with AI

Colorectal cancer is a leading form of cancer in men and women and increasingly diagnosed in young adults worldwide. However, the risk of developing colon cancer can be reduced by regular screening.

The latest development in colonoscopies is the use of AI. An algorithm recognizes polyps in the intestinal mucosa during the endoscopy. AI does not replace doctors, but supports their diagnostics. It provides additional information that the human eye would miss.

Among other Fresenius Helios clinics, the Colon Cancer Center at Helios Park Hospital Leipzig is routinely using AI in the diagnosis of intestinal polyps.

More



The use of AI in preventive colonoscopies significantly increases the rate of polyp detection.

Priv.-Doz. Dr. med. Ulrich Halm
Chief Physician of the Clinic for Gastroenterology, Hepatology, Hematology, Oncology and Palliative Medicine at Helios Park Hospital Leipzig

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From 10 hours to just 2

Process optimization has revolutionized cancer treatment times, cutting them by 80% for improved efficiency and patient care

Innovations
Digitalization

Hope gives hope

In 2018, the hospital management team and leading doctors of the Fundación Jiménez Díaz hospital in Madrid, Spain, launched the HOPE initiative. The acronym HOPE stands for Hospital Oncológico Personalizado.

Its goal: To bundle as many steps of the cancer diagnosis and treatment offered as possible and to coordinate them more closely.

More

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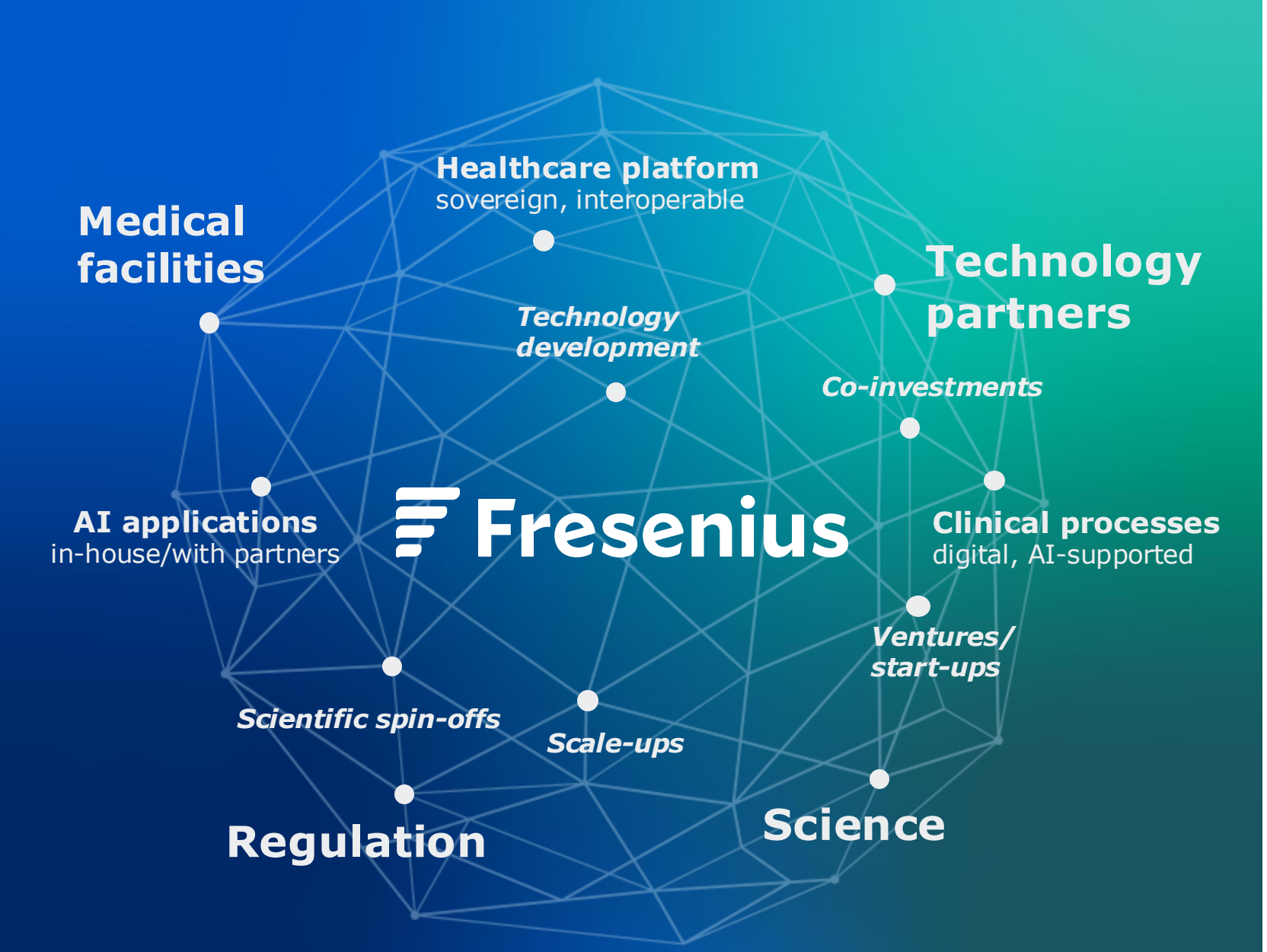

Innovations
Strategic Partnerships

The future is not an island. It is an ecosystem.

This is why we are seeking strategic partnerships to build a new healthcare ecosystem. Our partnership with SAP is a key example. SAP brings its IT expertise, while Fresenius contributes its deep medical knowledge and data.

A first step: We have acquired a stake in Avelios Medical. The Munich-based startup is developing a modular digital system that fully digitizes clinical and administrative processes.

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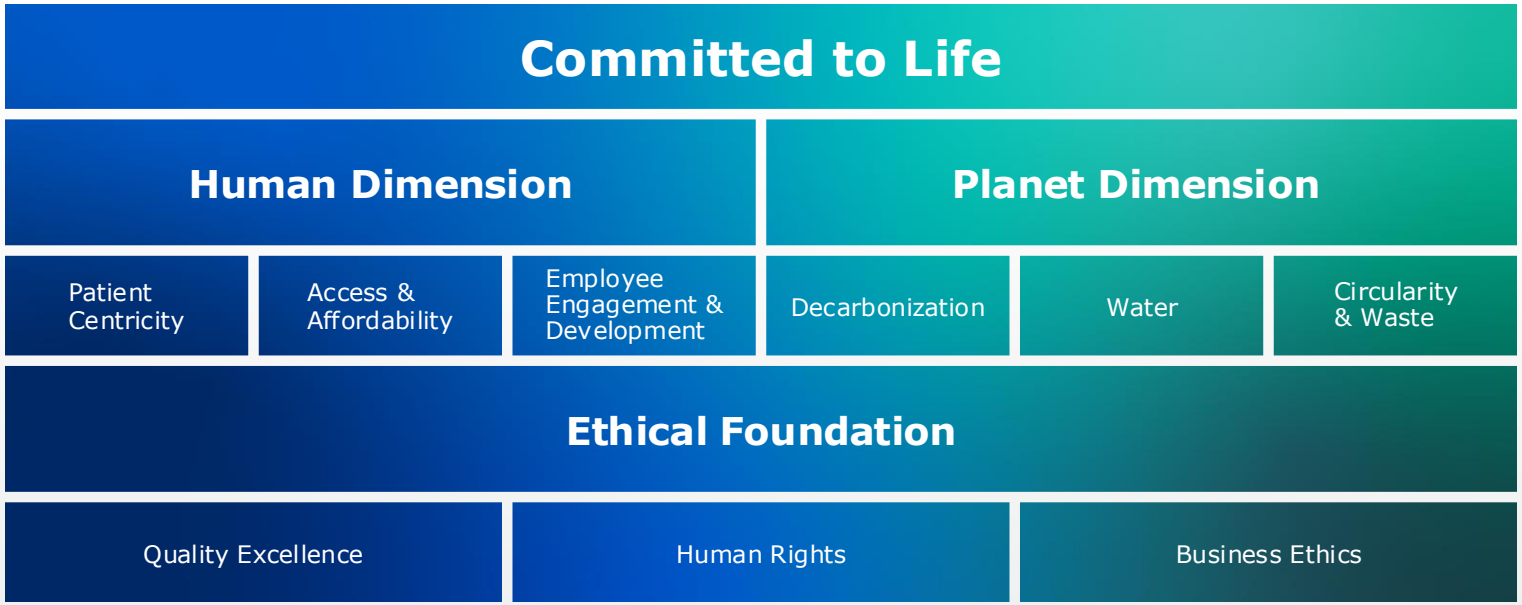
Sustainability framework

We focus on what matters most



Our mission is to save and improve human lives. Sustainability supports this mission by translating responsible business practices into measurable progress, guided by targets and KPIs.

Our approach builds on a unique corporate legacy spanning more than a century. It is guided by strong principles and designed sustainability targets.

Our sustainability framework translates this approach into action across our operations and value chains. It structures our activities across three dimensions and nine focus topics, providing clear orientation.

More ↗

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Sustainability

Upholding human rights in complex supply chains

Spotlight Fresenius Kabi

Fresenius Kabi is an associate member of the Pharmaceutical Supply Chain Initiative (PSCI), a group of leading pharmaceutical and healthcare companies. The aim of the initiative is to promote responsible supply chain management. The PSCI's principles set clear standards and provide guidelines covering ethics, labor rights, health and safety, environmental sustainability, and supplier management systems.

Spotlight Helios Germany

With more than 80,000 employees, we also employ international healthcare professionals. To recruit them, Helios Germany works exclusively with selected and accredited agencies and applies a zero-tolerance approach to any recruitment fees charged to healthcare professionals. Dedicated teams across Helios provide sustainable support to new colleagues – from first contact through to everyday life in Germany.

More



Our commitment to human rights goes beyond legal compliance and rethoric. It is closely linked to our values and our promise:
Committed to Life.

Lasse Kowalewski
Head of Fresenius Group
Human Rights Office

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Doing the right thing

Compliance

For us, it means doing the right thing. We not only act in accordance with the law, but also according to applicable sector codices, our internal guidelines, and our principles.

Internal and external controls ensure that we adhere to the requirements and live up to the trust of our patients, employees, customers, suppliers, and investors.

The Fresenius Code of Conduct forms the framework for all rules applicable within the Fresenius Group.

More

79%

Of all exposed (at-risk) employees have completed anti-corruption training (Q1-Q3 2024)



Honored with the Risk Transformation Award by EY in 2024



Integrity, responsibility, and transparency are the ethical foundation of everything we do.

Dr. Michael Moser
Member of the Management Board

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Inspired by a strong heritage

If not us, then who?

Else Kröner



1912

Foundation of the pharmaceutical company Dr. E. Fresenius

1952

Else Kröner takes over and develops Fresenius into a global healthcare company

1982

The company is converted into a joint stock company

1983

Foundation of the Else Kröner-Fresenius-Stiftung

Today

Fresenius SE & Co. KGaA is a leading global healthcare group

More

Else Kröner (1925–1988) developed Fresenius into a successful and international healthcare group. She is a role model for courage, integrity, and humanity.

She entrusted her entire estate to the Else Kröner-Fresenius-Stiftung, which today numbers among the largest non-profit foundations in Germany.

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Else Kröner-Fresenius-Stiftung

Advancing research. Helping people.

The Else Kröner-Fresenius-Stiftung (EKFS) is dedicated to advancing medical research as well as humanitarian aid.

Since its establishment in 1983, the foundation has donated approximately €800 million to around 3,000 medical research and humanitarian projects.

Funding of more than €91.03 million was authorized in 2025.

As a major shareholder of the healthcare group Fresenius, the foundation's income consists of dividends from these shares.

More



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7,000
apprentices and dual students

55+
Dual study and apprenticeship programs



Employer of choice

Fresenius offers jobs with a purpose, prospects, and personal benefits. For this, Fresenius has been recognized repeatedly by the Top Employer Institute.

We also offer many IT and digital jobs with a focus on data science, IT and cybersecurity, connected industrial systems, and cloud services. Join Fresenius!

Apply

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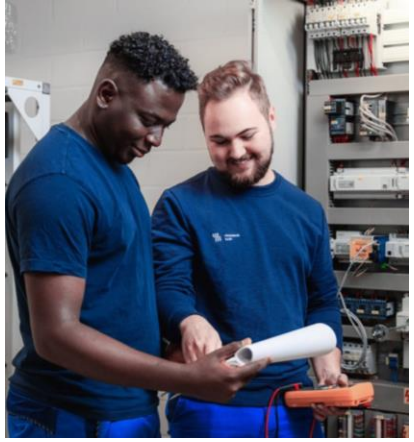

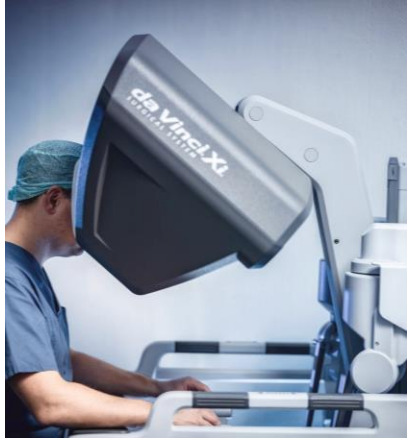





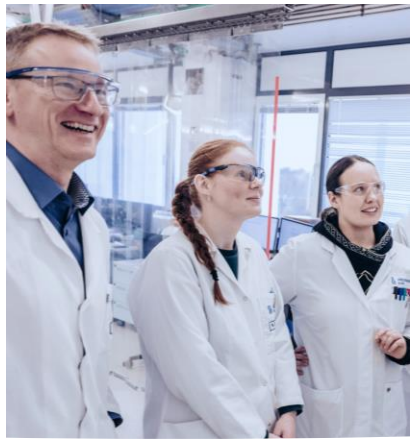

Committed to Life

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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, the availability of financing, and unforeseen impacts of international conflicts.

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

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Fresenius

Fresenius Kabi
Pharma **Biopharma** **Nutrition** **MedTech**

Fresenius Helios
Helios Germany **Quirónsalud**

Our mission

We save and improve human lives with affordable, accessible, and innovative healthcare products and the highest quality in clinical care.

Our vision

We are the trusted, market-leading healthcare company that unites cutting-edge technology and human care to shape next-level therapies.

Our principles

- We serve patients beyond expectations
- We care for excellence
- We bring healthcare innovation to people
- We live the power of one team
- We act today for a better tomorrow

Our strategy – #FutureFresenius

Our objectives

- **Advancing patient care:** new products, highest quality, the best service
- **Creating more value for shareholders:** deliver F³, grow EPS
- **Building a better company:** best people, effective operating model

Our growth platforms

- **(Bio)Pharma Platform**
- **MedTech Platform**
- **Care Provision Platform**

Our unique strengths

- Medical expertise **meets technology know-how**
- Patient access **creates new clinical insights**
- Careers with purpose **attract committed talent**
- Global scale **amplifies operational excellence**

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