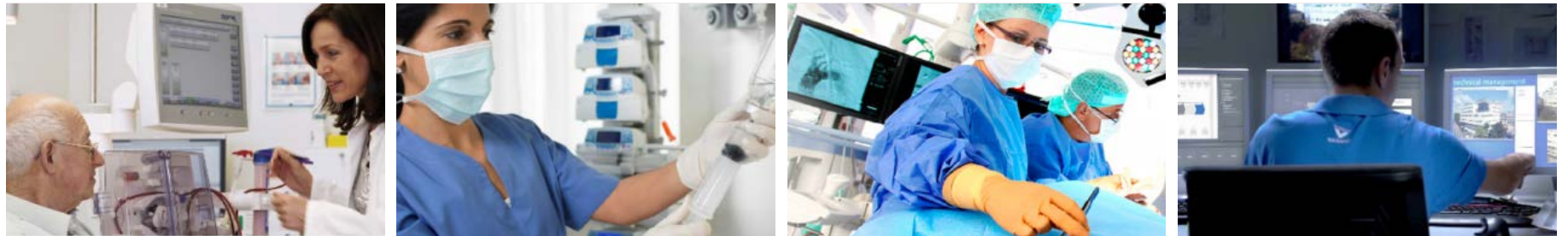


Capital Markets Day – Closing Remarks



Berlin, 8 June 2018

Highlights Capital Markets Day



Helios is an excellent business with good visibility providing stability to Fresenius Group



Helios Germany initiated preventive measures to counteract regulatory challenges



Helios Spain seizes multiple growth opportunities



Integration on track – Helios Spain as proof case for cross-border synergy realization



Decisive strategic measures initiated for further international growth

Portfolio Sharpening: Highlights



Both business units to focus on core competencies



Pure play strategy

- **Helios to concentrate on acute care and outpatient services**
 - **Vamed to strengthen position in post-acute care in Europe**
-



Helios well positioned to foster international growth in acute care






Fresenius Platform - intensified cooperation



Portfolio Sharpening: Transaction Details

Transaction	<ul style="list-style-type: none">• 38 facilities in Germany to be transferred to Vamed, including<ul style="list-style-type: none">• 24 health care facilities focused on post-acute care with ~4.800 beds• 12 nursing homes with ~900 beds• 2 hotels• 13 service companies• ~7,700 employees
Transaction volume	€485 million incl. €15 million net debt
Sales	~€460 million for FY/18e
EBIT	~€37 million for FY/18e
Financing	internally
Closing	Consolidation 1 July 2018

Fresenius Group: 2018 Financial Outlook by Business Segment

€m (except otherwise stated)		FY/17 Base	Original FY/18e ¹	After portfolio sharpening FY/18e ¹
	Sales growth (org)	6,358	4% - 7%	<input checked="" type="checkbox"/>
	EBIT growth (cc)	1,177 ²	-3% to -6 % ²	<input checked="" type="checkbox"/>
	EBIT growth (cc) excl. biosimilars	1,237 ³	~2% - 5% ³	<input checked="" type="checkbox"/>
	Sales growth (org)	8,668 ⁴	3% - 6% ⁵	<input checked="" type="checkbox"/>
	EBIT growth	1,052 ⁴	7% - 10%	5% - 8%
	Sales growth (org)	1,228	5% - 10%	<input checked="" type="checkbox"/>
	EBIT growth	76	5% - 10%	32% - 37%

¹ Excluding effects of the Akorn, NxStage and Sound Physicians transactions


² Before special items (i.e., transaction-related effects); including expenditures for further development of biosimilars business (€60 m in FY/17 and expected expenditures of ~€160 m in FY/18)

³ Before special items (i.e., transaction-related effects); excluding expenditures for further development of biosimilars business (€60 m in FY/17 and expected expenditures of ~€160 m in FY/18)

⁴ Helios Spain consolidated for 11 months

⁵ Organic growth reflects 11 months contribution of Helios Spain in 2018

Fresenius Group: 2018 Financial Guidance Confirmed

€m (except otherwise stated)	FY/17 Base	Original FY/18e ¹	After portfolio sharpening FY/18e ¹	
	Sales growth (cc)	33,400 ²	5% - 8%	<input checked="" type="checkbox"/>
	Net income³ growth (cc)	1,816 ⁴	6% - 9% ⁵	<input checked="" type="checkbox"/>
	Net income ³ growth (cc) excl. biosimilars	1,859 ⁶	~10% - 13% ⁷	<input checked="" type="checkbox"/>

¹ Excluding effects of the Akorn, NxStage and Sound Physicians transactions

² 2017 base adjusted for IFRS 15 adoption (deduction of €486 million at Fresenius Medical Care)

³ Net income attributable to shareholders of Fresenius SE & Co. KGaA

⁴ Before special items (before transaction-related effects, book gain from the U.S. tax reform and FCPA provision)

⁵ Before special items (i.e., transaction-related effects); including expenditures for further development of biosimilars business (€43 m after tax in FY/17 and expected expenditures of ~€120 m after tax in FY/18)

⁶ Adjusted net income: before transaction-related effects, expenditures for further development of biosimilars business, book gain from the U.S. tax reform and FCPA provision

⁷ Before special items (i.e., transaction-related effects); excluding expenditures for further development of biosimilars business (€43 m after tax in FY/17 and expected expenditures of ~€120 m after tax in FY/18)

**Thank you and
have a safe
trip home**