

# Goldman Sachs

## 9<sup>th</sup> Annual European Medtech & Healthcare Services Conference

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London | September 6, 2012



**FRESENIUS  
MEDICAL CARE**

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# Financial Results

- ▶ Excellent revenue growth of 13% in Q2 2012 in constant currency (North America +14%; International +11%)

| In US-\$ million                             | Q2 2011 | <b>Q2 2012</b> | Growth in % |
|--|---------|----------------|-------------|
| Net revenue                                  | 3,138   | <b>3,428</b>   | 9           |
| EBIT   | 510     | <b>589</b>     | 16          |
| Net income attributable to FMC AG & Co. KGaA | 261     | <b>289</b>     | 11          |
| Earnings per ordinary share                  | 0.86    | <b>0.95</b>    | 10          |
| Operating cash flow                          | 311     | <b>451</b>     | 45          |
| Excluding investment gain:                   |         |                |             |
| Net income attributable to FMC AG & Co. KGaA | 261     | <b>276</b>     | 6           |

## Q2 | Revenue split by region

### ▶ North America

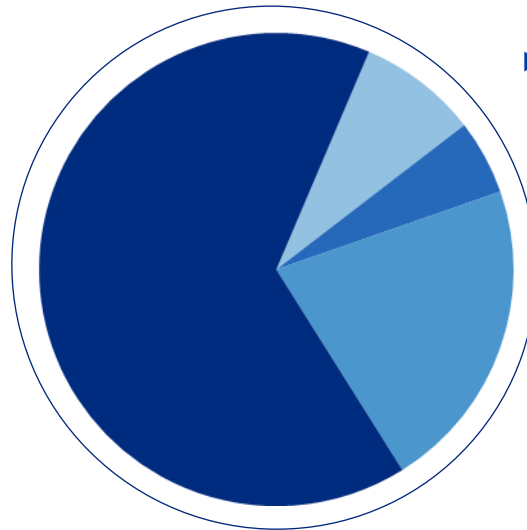
|                |            |       |
|----------------|------------|-------|
| Revenue        | \$ 2,249 m | + 14% |
| Organic growth |            | + 2%  |

### ▶ International ~ 34% of total revenue

|                |            |         |
|----------------|------------|---------|
| Revenue        | \$ 1,171 m | + 11%cc |
| Organic growth |            | + 6%    |

|               |          |         |
|---------------|----------|---------|
| EMEA          | \$ 725 m | + 9%cc  |
| Asia-Pacific  | \$ 256 m | + 8%cc  |
| Latin America | \$ 190 m | + 20%cc |

▶ 66% North America



▶ 7% Asia-Pacific

▶ 6% Latin America

▶ 21% Europe | Middle East | Africa

cc = constant currency

## 2012 | Outlook confirmed | excl. investment gain

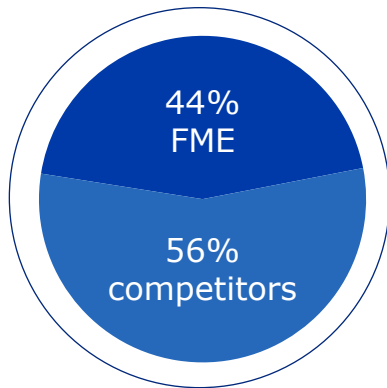
|   |                            |
|---|----------------------------|
| Revenue growth in constant currency                           | 13 -15%                    |
| Revenue   | ~ \$ 14.0 bn <sup>1)</sup> |
| Operating margin  | ~ 16.9%                    |
| Net income, attributable to shareholders of FMC AG & Co. KGaA | ~ \$ 1.14 bn <sup>1)</sup> |
| Acquisitions  | ~ \$ 1.8 bn                |
| Capex   | ~ \$ 0.7 bn                |
| Total debt / EBITDA   | < 3.0                      |

1) US-GAAP revenue following first time adoption of Accounting Standards Codification 954-605 where patients service revenues is reduced for bad debt. The comparable revenue for the fiscal year 2011 is \$12,571 million. Additionally we are defining the ~ sign as a +/- 0-2% deviation from the respective numbers

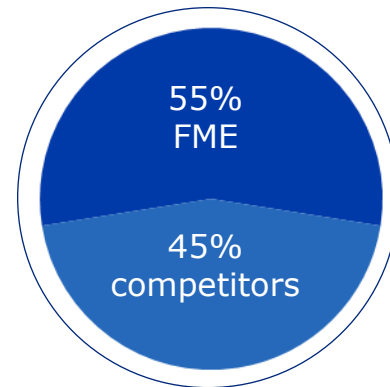
# Market position by major product groups

|                              | <b>Rank 1</b> | <b>Rank 2</b> |
|------------------------------|---------------|---------------|
| Dialyzers                    | FME           | Gambro        |
| Dialysis machines            | FME           | Nikkiso       |
| Hemodialysis concentrates    | FME           | Fuso          |
| Bloodlines                   | FME           | Gambro        |
| Peritoneal dialysis products | Baxter        | FME           |

**Dialyzers**



**Dialysis machines**

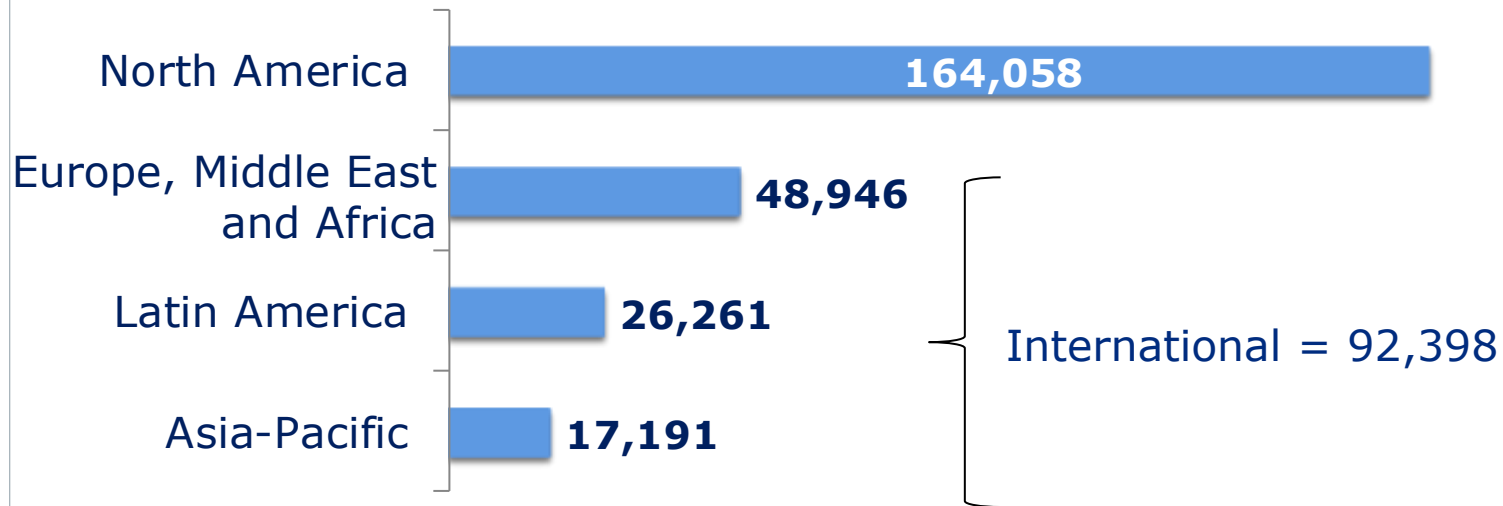


**Sold around 93,000,000 dialyzers in 2011**

# World Leader in Dialysis Services

We lead in every major market, treating more than 256,000 patients worldwide

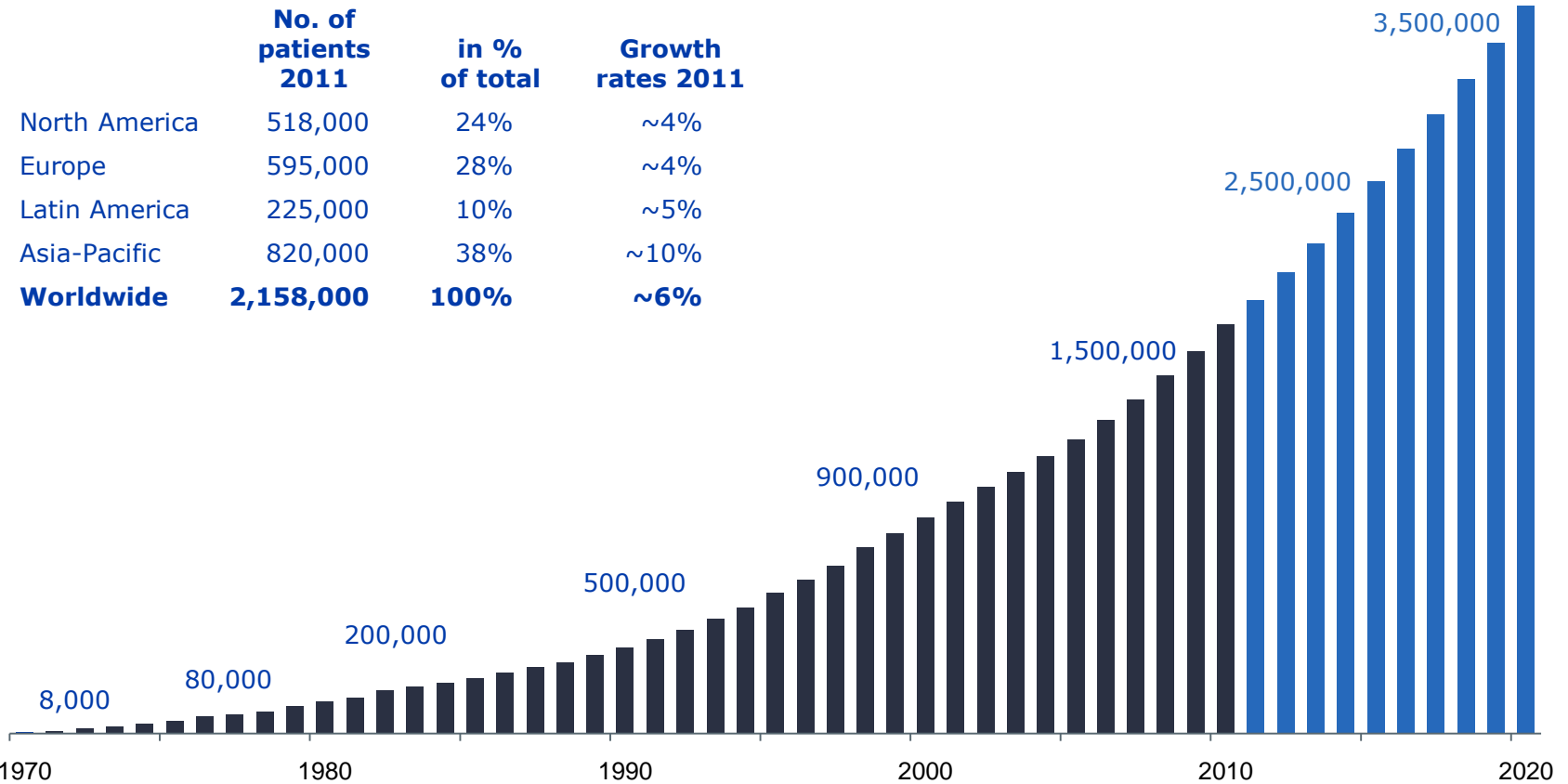
## Number of Patients\*



\*as of Q2 2012

# Development of Dialysis Patient Population Worldwide

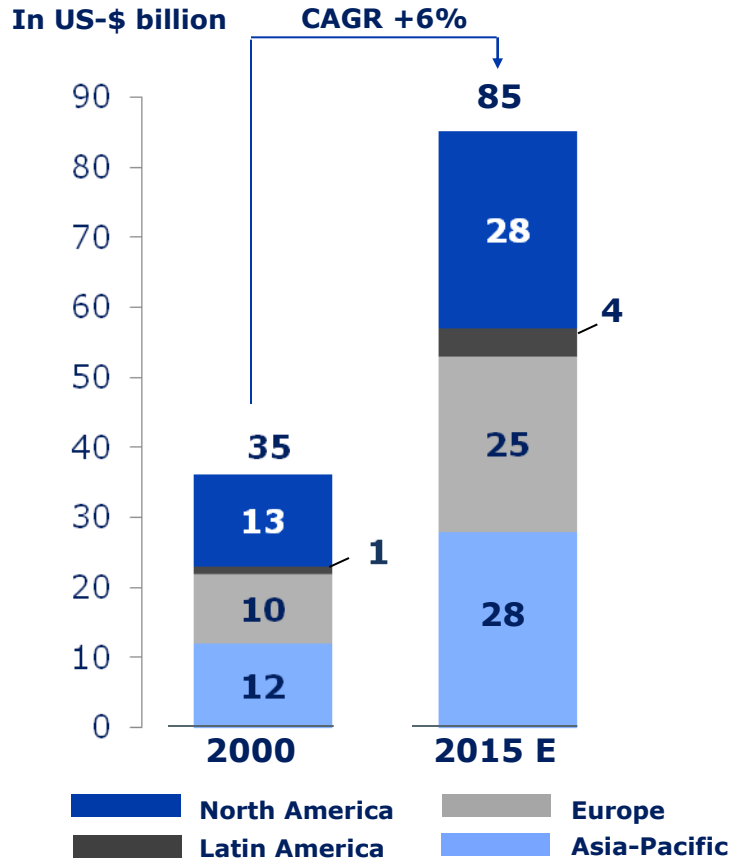
**2020: Estimates suggest an increase to 3.8 million dialysis patients**



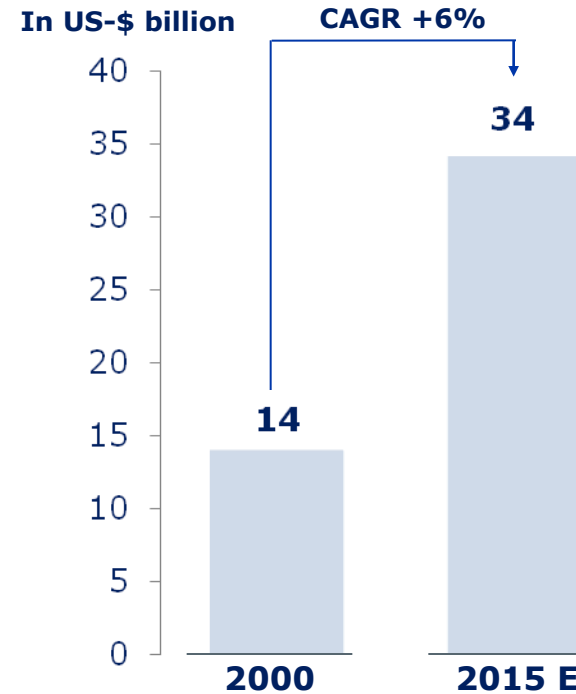


# Global Market Opportunity

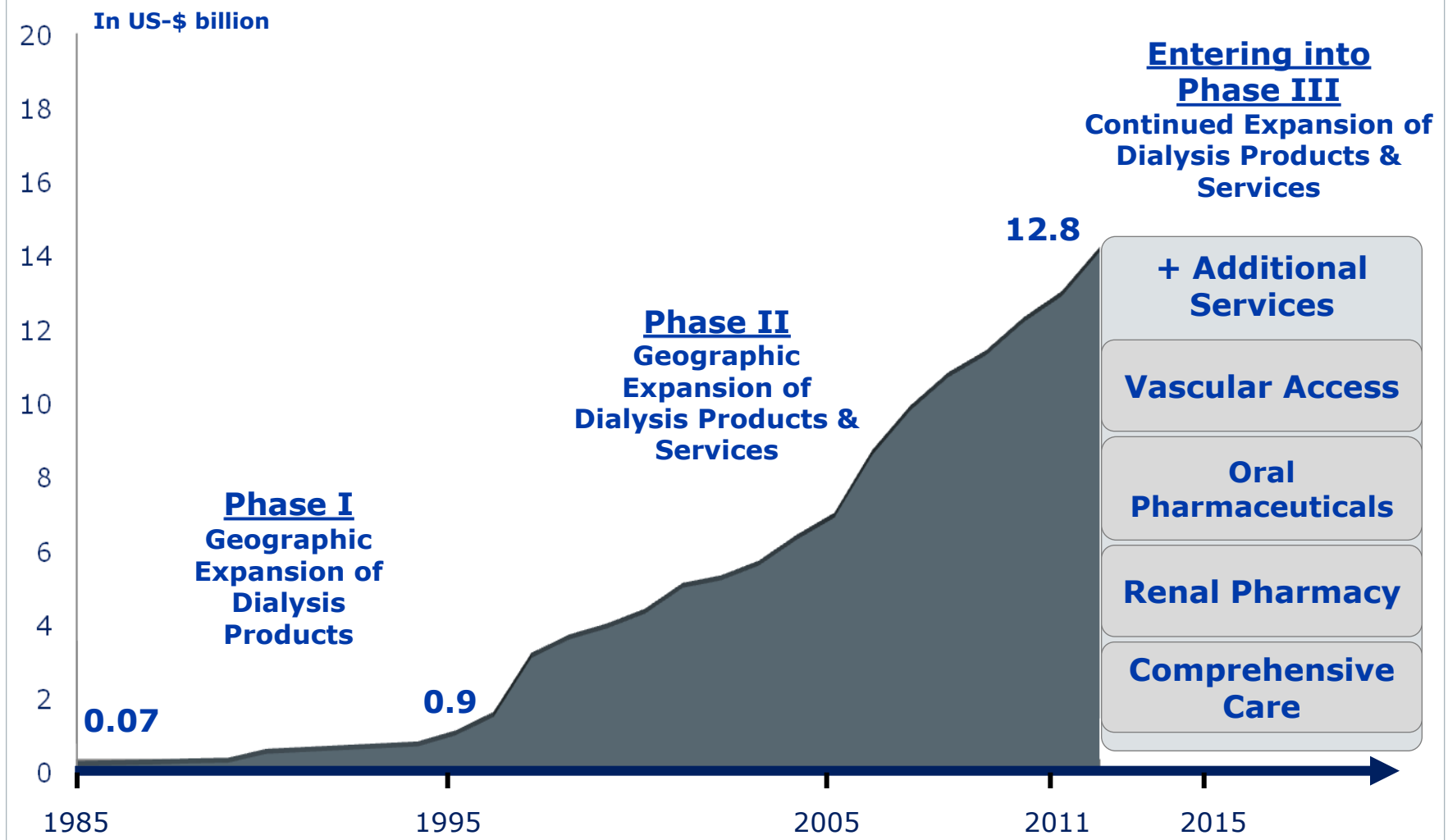
## Dialysis Market by Region



## Global Reimbursement for Dialysis Services



# Market Opportunities for Fresenius Medical Care



# FME's Products & Services by Region



# Product Launches

## USA



2008T with Critline®



2008T with Venofer pump



2008@Home™

## International



4008S  
classic



5008S

## New Dialyzers



Optiflux  
Ultra

## Peritoneal Dialysis



Neutral pH  
solution - pd

## Future Technology



Portable  
Artificial Kidney

# Clinic Centric – Renal Dialysis Center

**HD**

## **Home Hemo**

- **Dialysis 3X / Week**



## **Dialysis Clinic**

**3X / Week + Nocturnal**



**PD**

**PD**

- **CAPD**
- **APD**
- **Wearable Kidney**



## **Assisted Self Care Dialysis**

**3 – 5 X / Week**

**Just like Home**

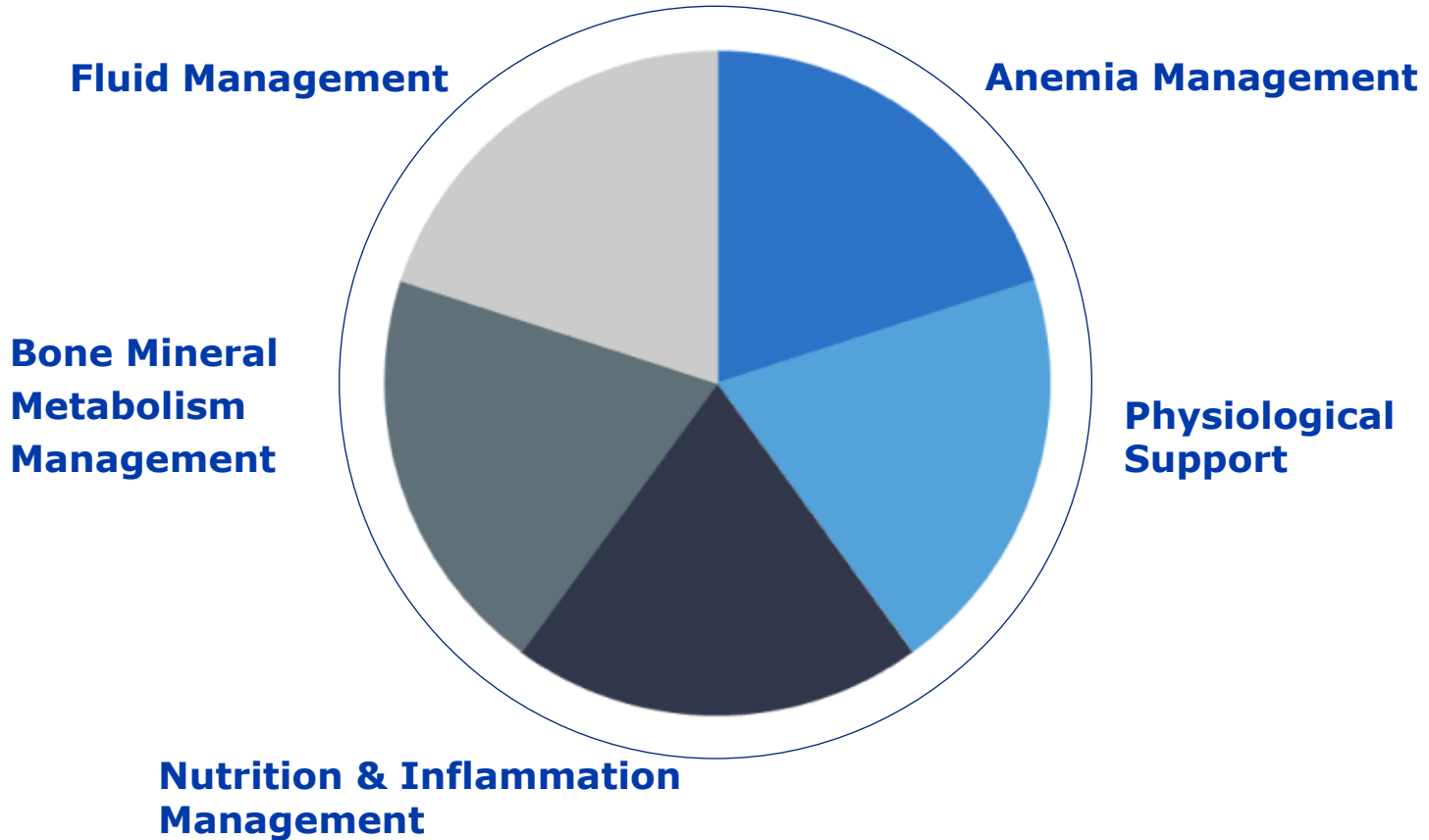


**Portable Artificial Kidney (PAK)**

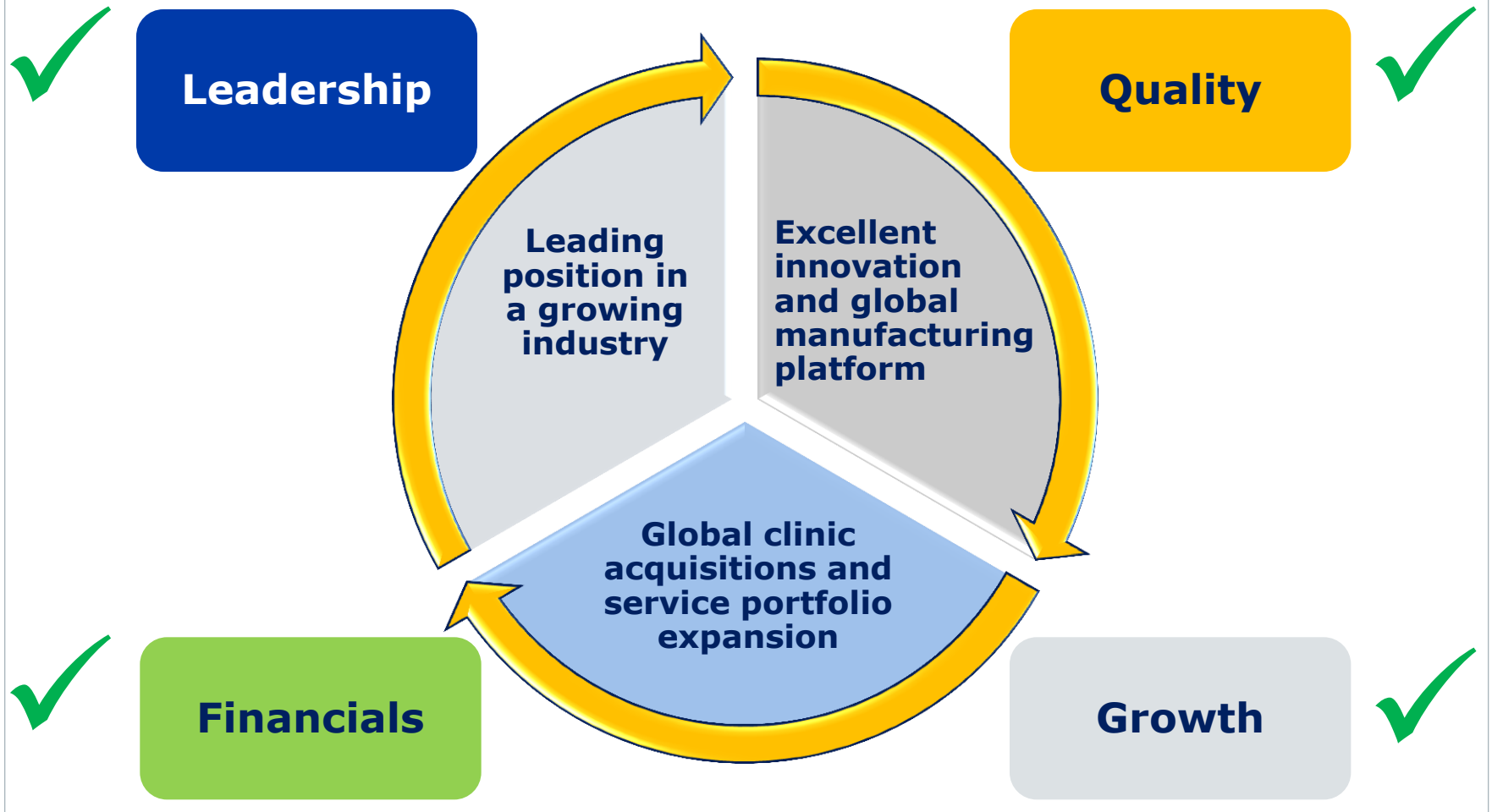


# Global Strategy

Services – Areas to improve dialysis outcomes



# Summary – Well Positioned for the Future



CREATING A FUTURE WORTH LIVING.  
FOR PEOPLE. WORLDWIDE.  
EVERY DAY.

Thank you very much for your attention!