



**FRESENIUS
MEDICAL CARE**

**Annual General Meeting of
Fresenius Medical Care AG & Co. KGaA**

**Frankfurt am Main | May 12, 2011
Dr. Ben Lipps, Chief Executive Officer and
Chairman of the Management Board**



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Accomplishments and Business Update

Fiscal Year 2010 – Accomplishments

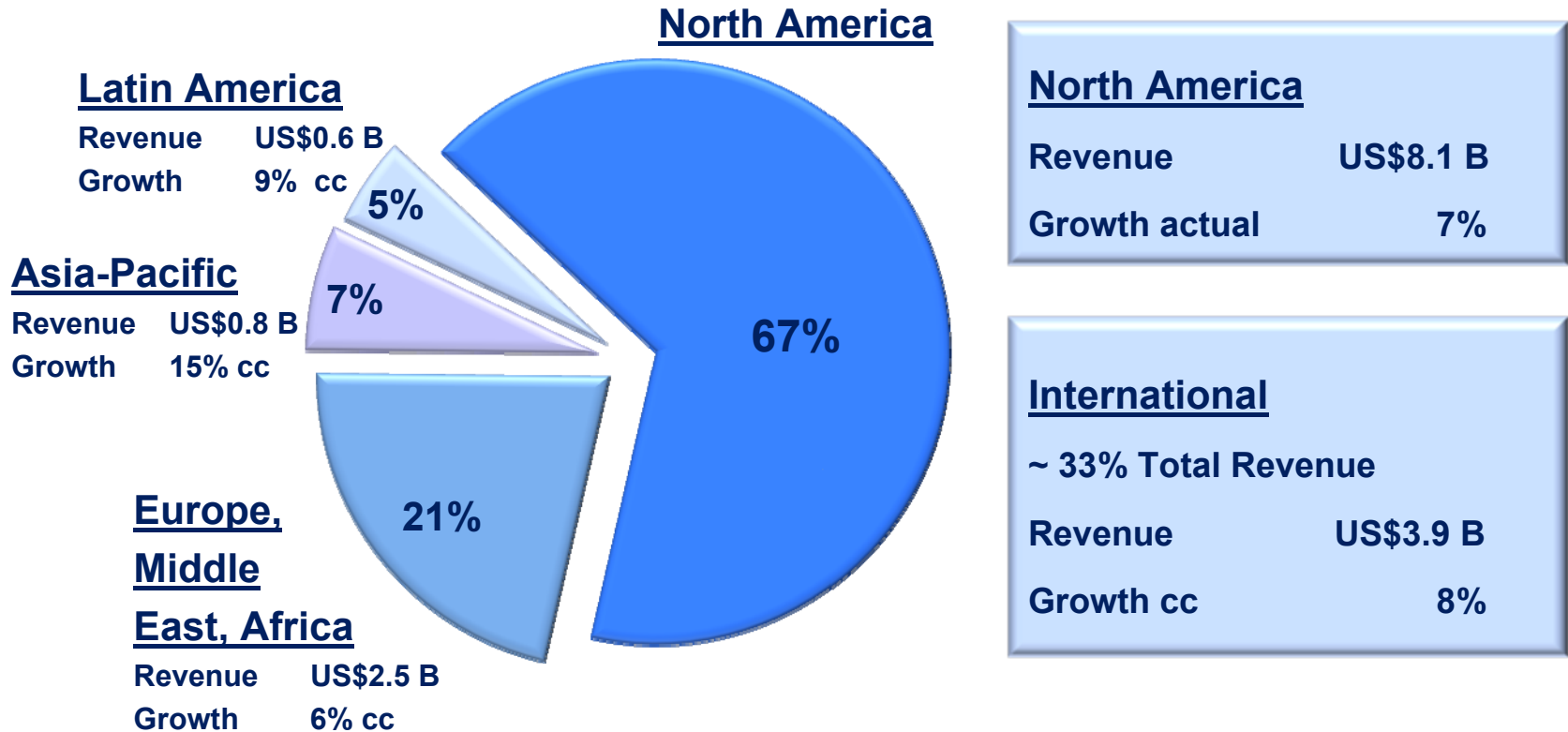
Record results for 2010

- Record revenue of more than US\$12 billion
- Record net income of US\$979 million
- Expanded our global market share
- Very strong cash flow
- Continued focus on quality, research and innovation

Fiscal Year 2010 – Overview

| US\$ in millions | FY 2010 | Growth in % |
|-------------------------|---------|-------------|
| Net revenue | 12,053 | 7 |
| Operating income (EBIT) | 1,924 | 10 |
| Net income | 979 | 10 |

2010 - Excellent Revenue Growth in all Regions



North America

Revenue US\$8.1 B

Growth actual 7%

International

~ 33% Total Revenue

Revenue US\$3.9 B

Growth cc 8%

cc = constant currency

Decade of Growth & Exceeded GOAL 10 Targets

Revenue

11% CAGR 2000 – 2010

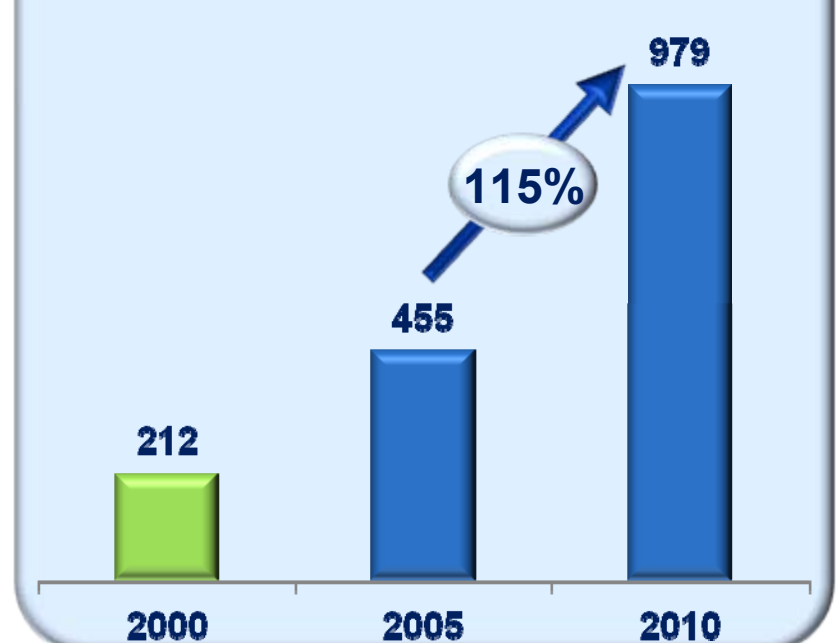
17% CAGR 2005 – 2010



Net income

17% CAGR 2000 – 2010

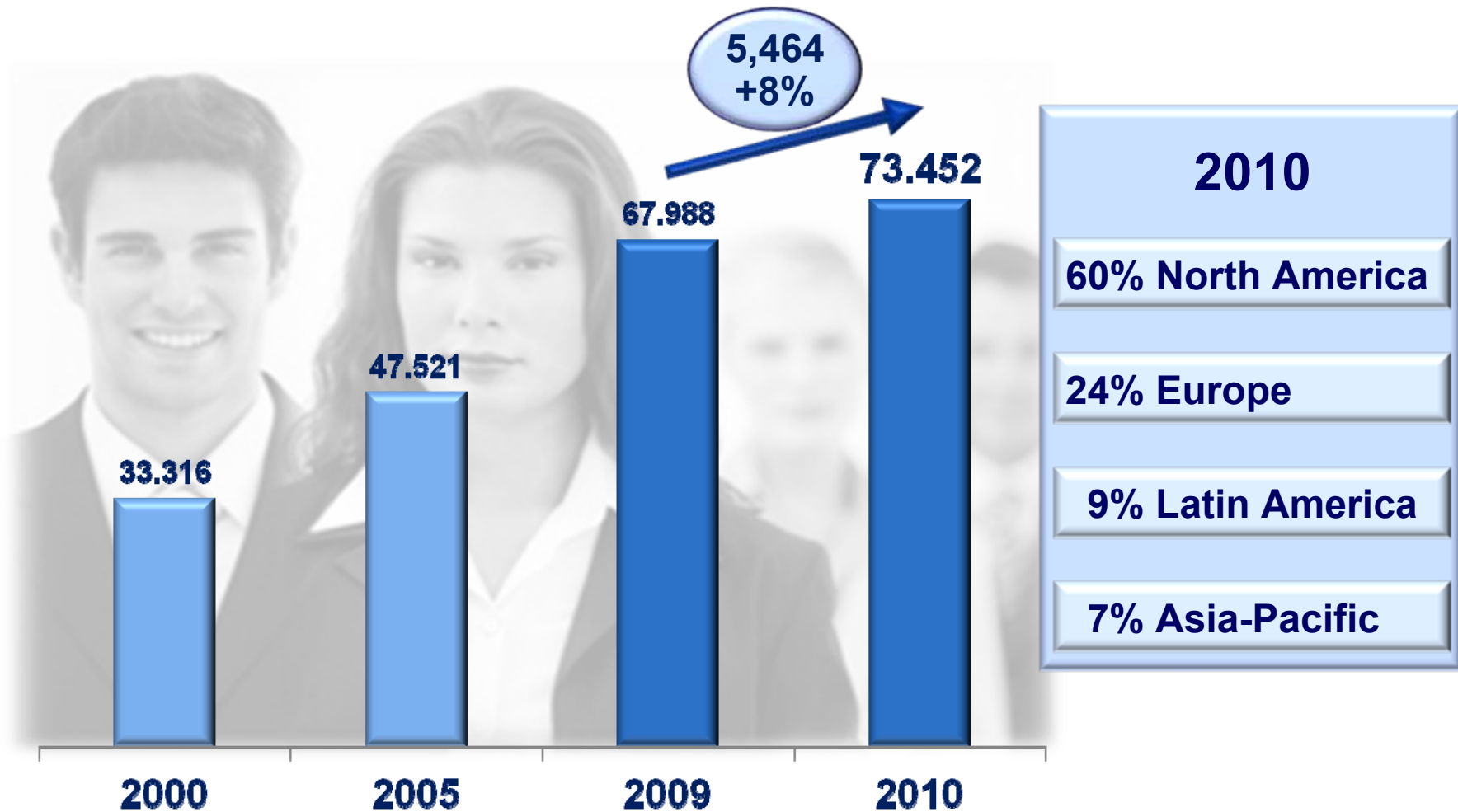
12% CAGR 2005 – 2010



CAGR = Compound annual growth rate

In US\$ million

We Created More Than 5,400 Jobs Worldwide



Success Requires Expertise and Continuity

Vertically integrated renal therapy provider

- 30 years of complex manufacturing technology
- Extensive quality management systems
- Comprehensive patient care
- Highly innovative product development

Years of expertise

- Management Board with more than 150 years experience
- Global staff averaging 20 years of service

Supervisory Board

Continuity Contributes to Shareholder Value

FMC Supervisory Board 2000

Dr. Gerd Krick

Dr. Dieter Schenk

Dr. Walter L. Weisman

Prof. Dr. Bernd Fahrholz

Dr. Theo Spettmann

Stephen M. Peck

FMC Supervisory Board 2010

Dr. Gerd Krick

Dr. Dieter Schenk

Dr. Walter L. Weisman

Prof. Dr. Bernd Fahrholz

John Gerhard Kringel

William P. Johnston

Continue Long-term Incentive Plan

Share Repurchase Authorization

2010 | 2011 – Expansion

Drivers for sustained revenue and earnings growth

- **Refinanced US\$1.1 billion of debt**
- **Acquisition of Asia Renal Care with ~80 clinics**
- **Acquisition of Gambro peritoneal dialysis business**
- **Joint venture with Galenica**
- **Acquisition of Euromedic's dialysis services business with ~70 clinics**

2010 | 2011 – Product Launches

USA



Liberty Cycler



2008T



2008K
@home

International



4008S
classic



5008S

New Dialyzers



Optiflux 250
Dialyzer

Peritoneal Dialysis



Neutral pH
solution - pd

Future Technology



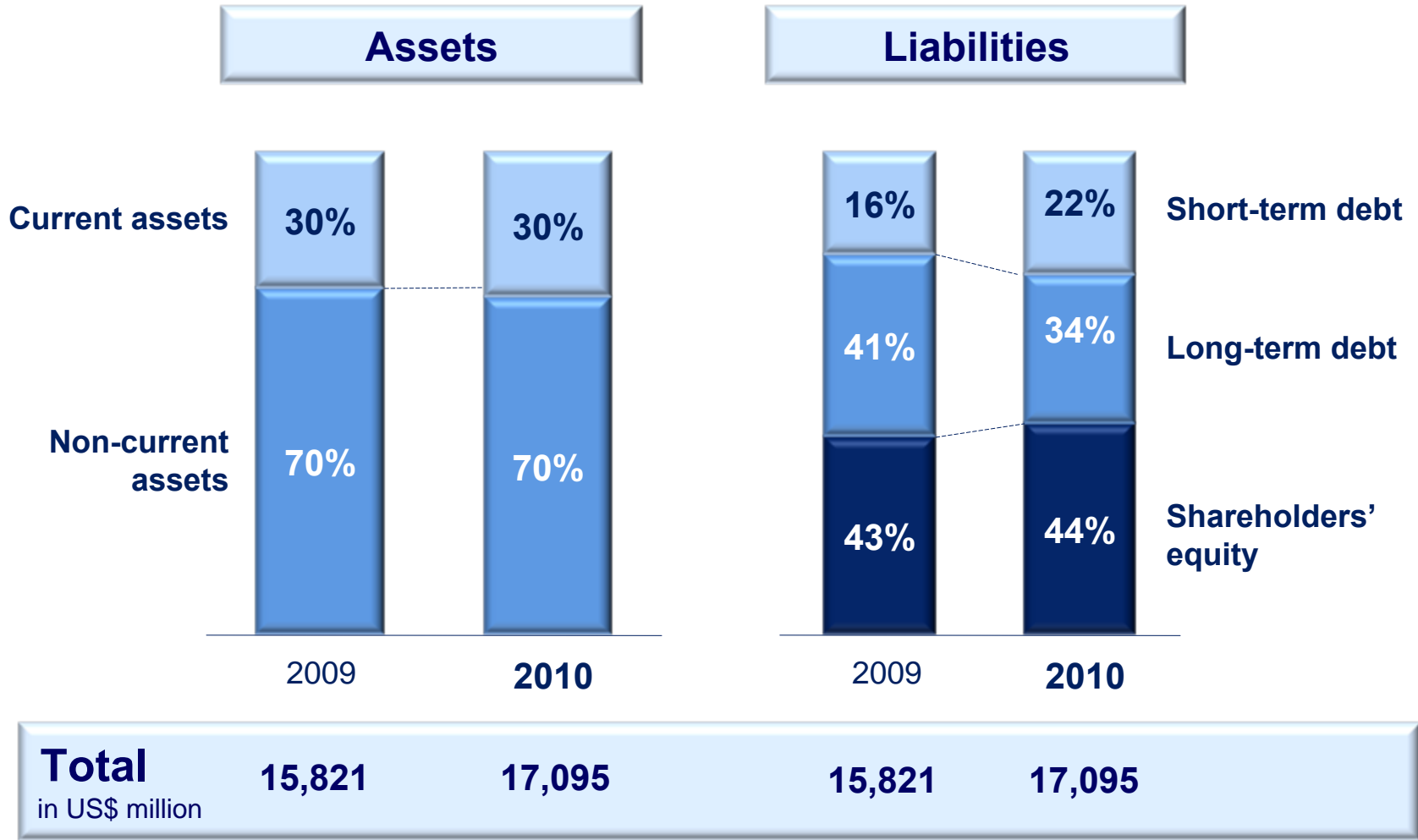
Portable Artificial Kidney

Global Healthcare Reimbursement Reforms

Commitment to improve quality and lower cost

- **U.S. dialysis bundle prospective payment system** **effective**
January 1st, 2011
- **Portugal – bundled payment system**
- **Spain – performance-based reimbursement system**
- **USA – Integrated Care**

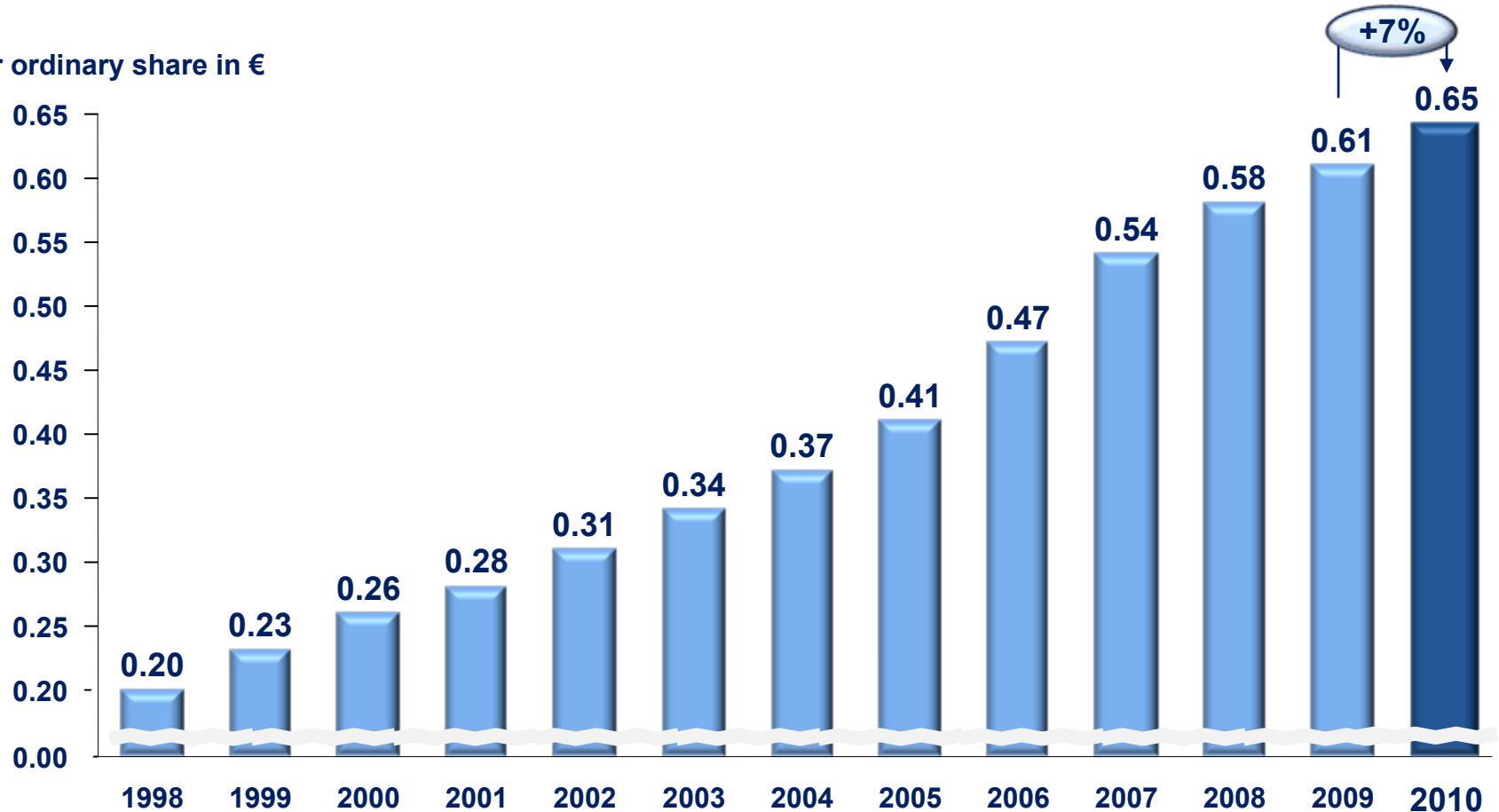
Strong Balance Sheet



2010 Annual Dividend Proposal

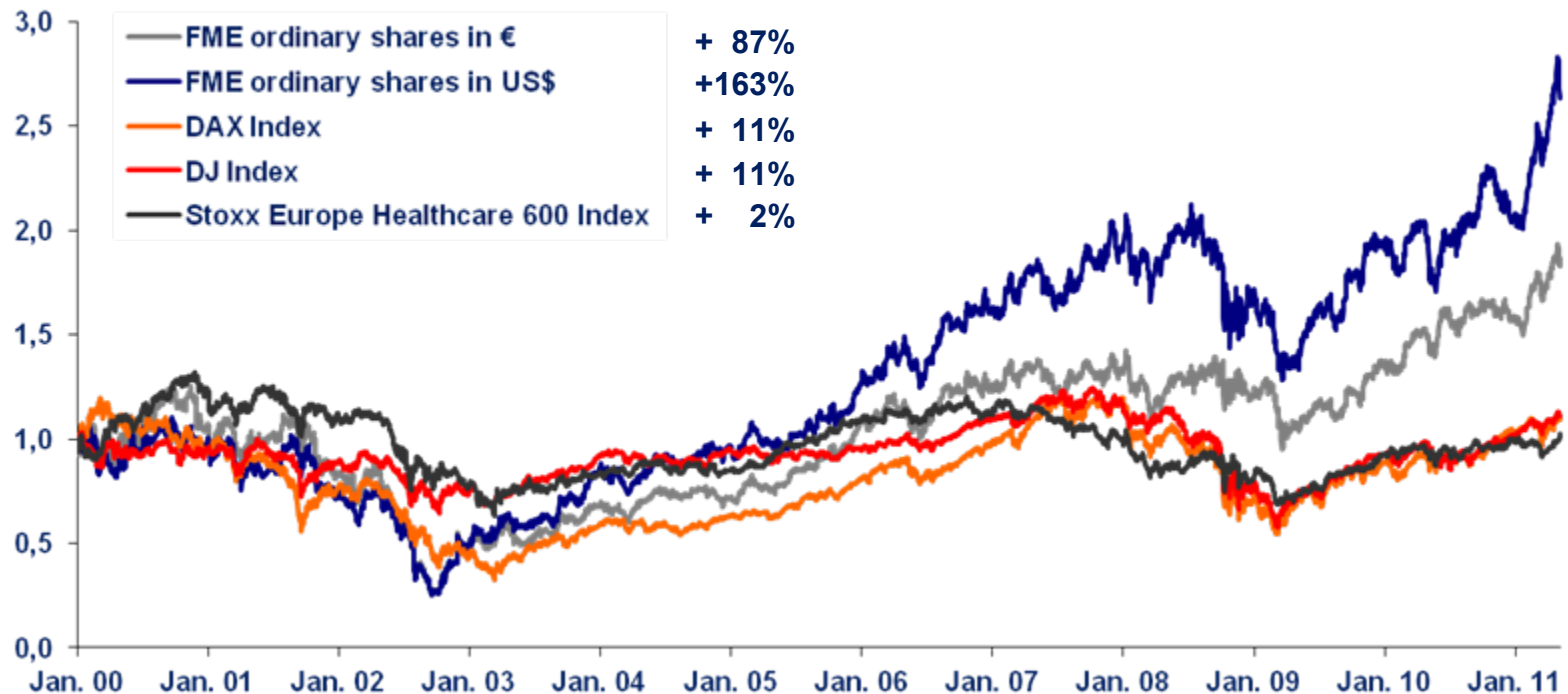
14th Consecutive Dividend Increase Proposed

per ordinary share in €



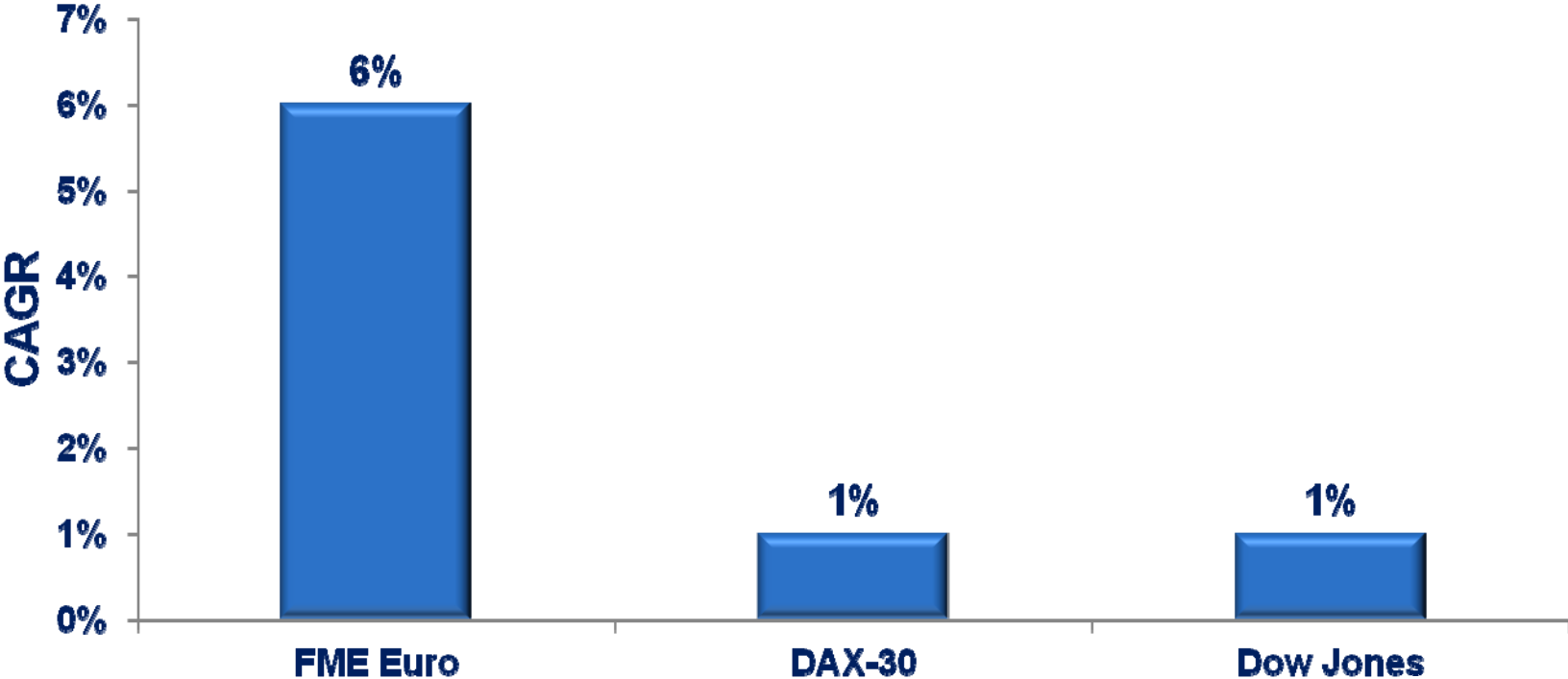
2000 – May 2011 | Share Price Development

Impressive decade - clearly outperformed the markets



Average Yearly Value Performance

Compound average growth rates 2000 - 2010



Q1 | Overview

Raised full-year guidance based on positive Q1 results despite U.S. Medicare reimbursement reform

| US\$ in millions | Q1 2010 | Q1 2011 | Growth in % |
|-------------------------|---------|---------|-------------|
| Net revenue | 2,882 | 3,036 | 5 |
| Operating income (EBIT) | 425 | 445 | 5 |
| Net income | 211 | 221 | 5 |

Strong underlying operating performance



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Growth Strategy and Summary

Market Position by Major Product Groups 2010

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

Dialyzers



Dialysis machines

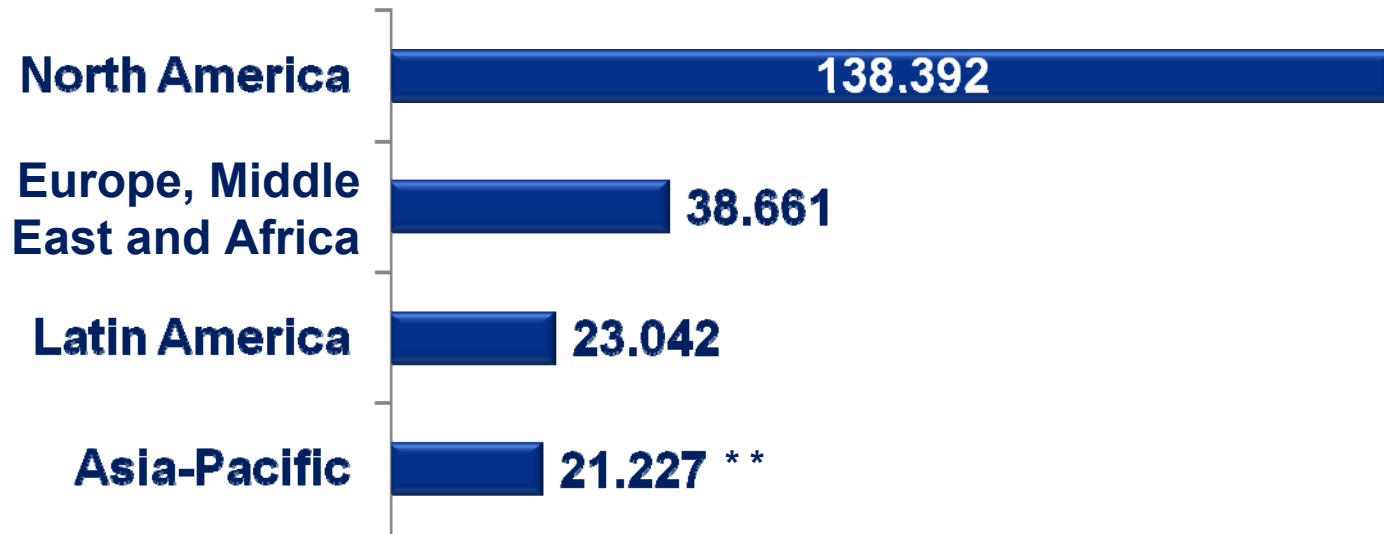


Produced ~92,000,000 dialyzers in 2010

World Leader in Dialysis Services*

**We lead in every major market,
Treating more than 216,000 patients worldwide**

Number of Patients

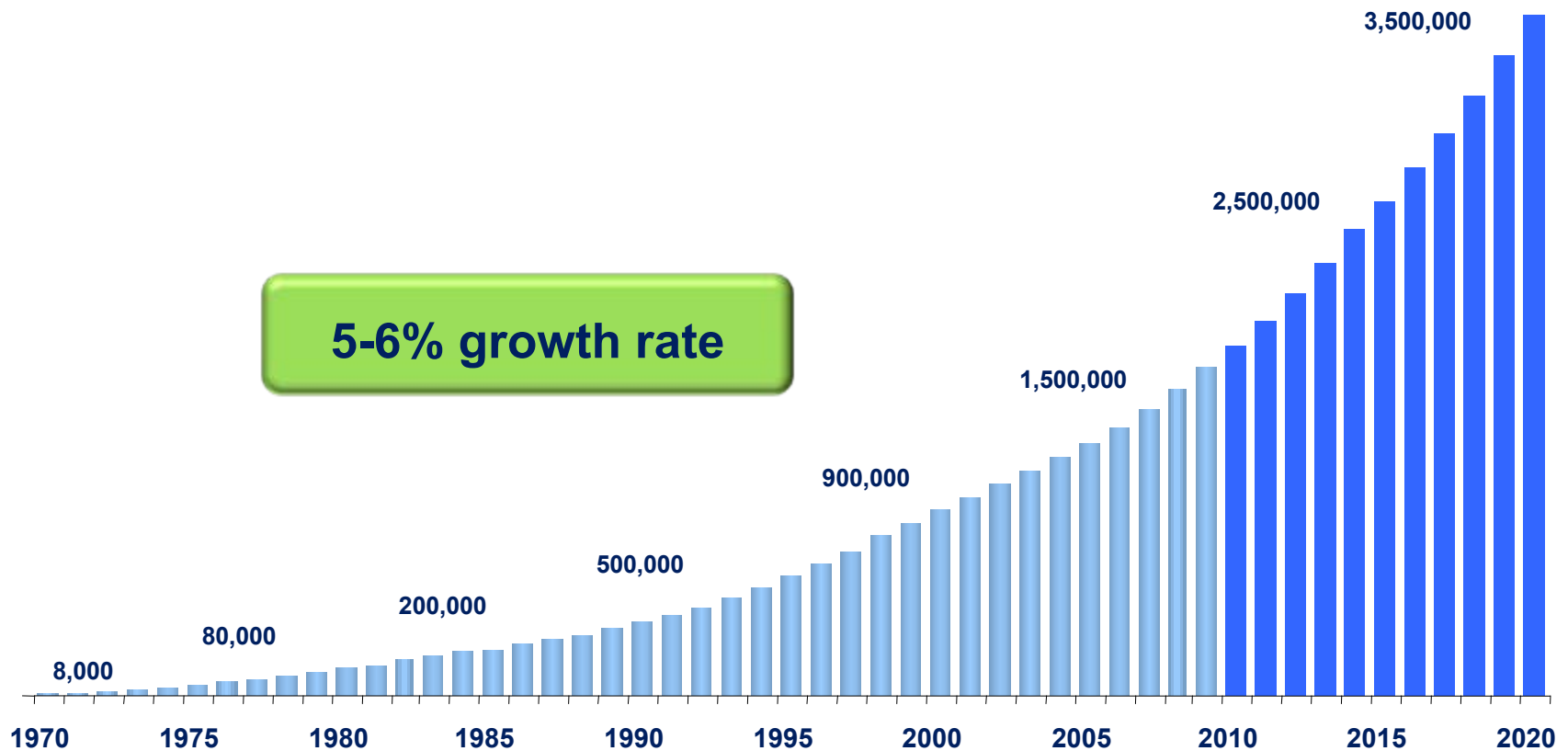


* Based on company statements and estimates

** Patients including managed clinics for full-year 2010

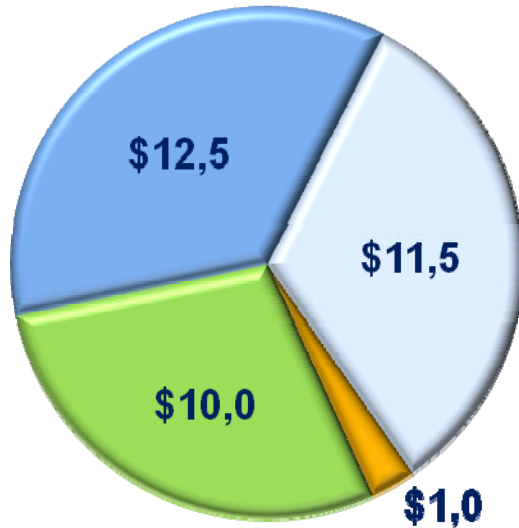
Development of Dialysis Patient Population

Estimates suggest an increase to nearly 4 million dialysis patients in 2020

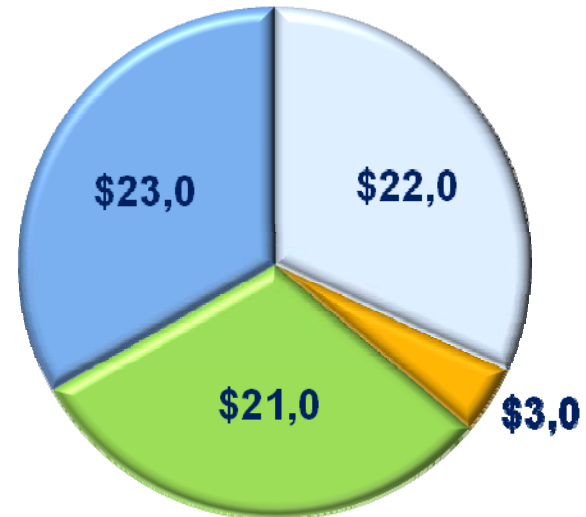


Market Opportunity by Region *(Data in US\$ Billions)*

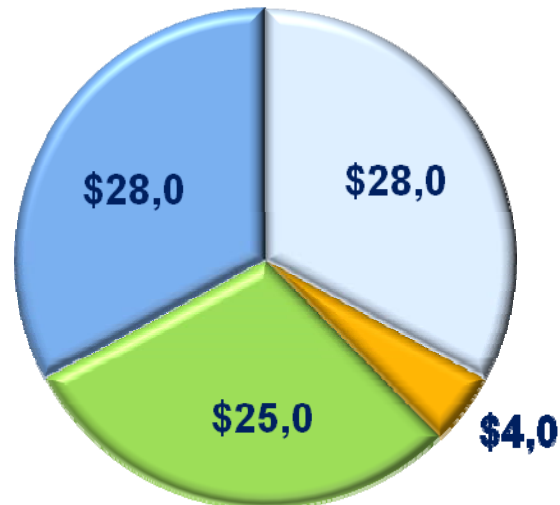
2000
\$ 35 B Market



2010
\$ 69 B Market



2015
\$ 85 B Market



2011 | Outlook Raised

Strong revenue growth and further earnings momentum expected

| US\$ in millions | Outlook Feb. 2011 | FY 2011 NEW |
|---|------------------------|----------------------|
| Net revenue | 12,800 – 13,000 | > 13,000 |
| Net income attributable to FMC AG & Co. KGaA | 1,035 – 1,055 | 1,070 – 1,090 |

Summary

Leadership

- Maintain global leadership position
- Continue to shape the future of the dialysis industry

Quality

- Continue to focus on superior quality in services and products

Growth

- Take opportunity of international growth potential
- Continue horizontal expansion of service and product range
- Benefit from product innovations and new product launches

Financials

- Maintain cost control and continue profitable growth momentum
- Seek attractive investment opportunity



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**Thank you for your interest and
support of Fresenius Medical Care**

Safe Harbor Statement: This presentation includes certain forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Act of 1934, as amended. Actual results could differ materially from those included in the forward-looking statements due to various risk factors and uncertainties, including changes in business, economic competitive conditions, regulatory reforms, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings and the availability of financing. These and other risks and uncertainties are discussed in detail in Fresenius Medical Care AG & Co. KGaA's (FMC AG & Co. KGaA) reports filed with the Securities and Exchange Commission (SEC) and the German Exchange Commission (Deutsche Börse).