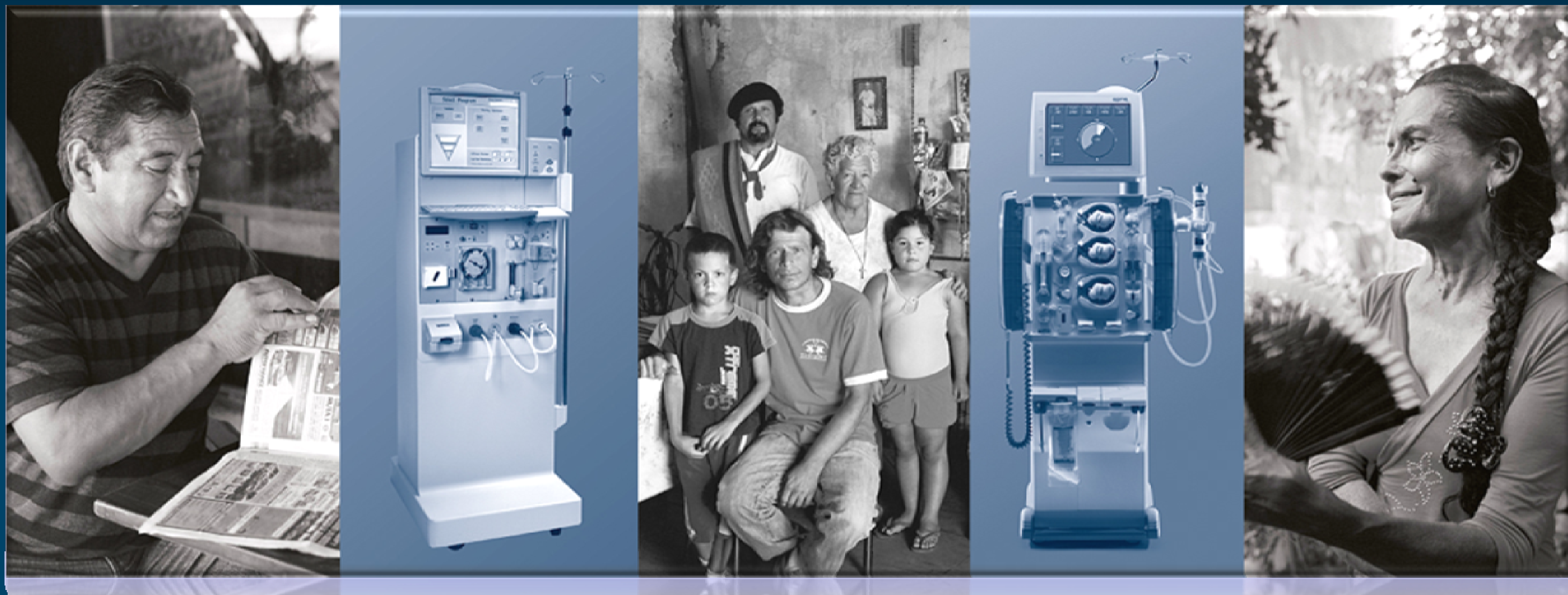


"In Touch – Leading & Succeeding In Renal Therapy Worldwide"

Dr. Ben Lipps, CEO & Chairman of the Management Board

Capital Markets Day
Luton, September 1–2, 2010

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 ligitation 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).

Fresenius Medical Care

Welcome
to the
Capital Markets Day
2010

Agenda

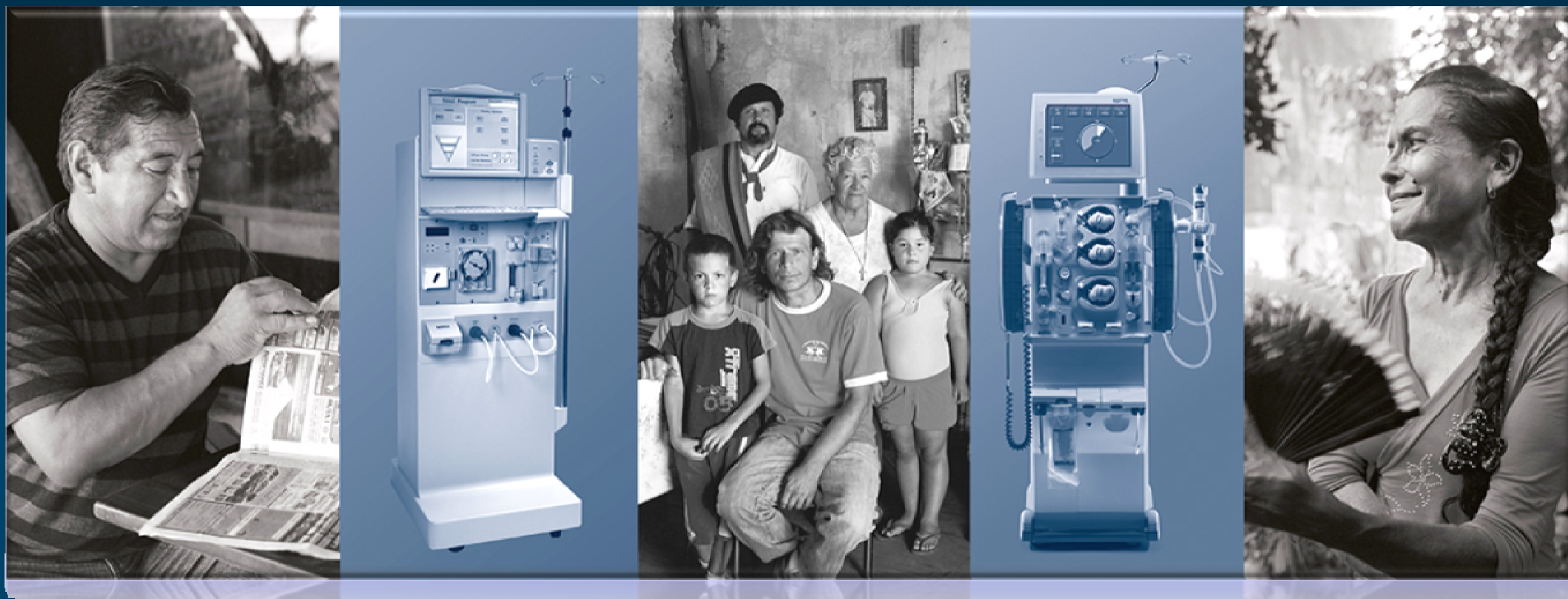
Fresenius Medical Care

Company Today

Market Potential

Growth Strategy

Summary



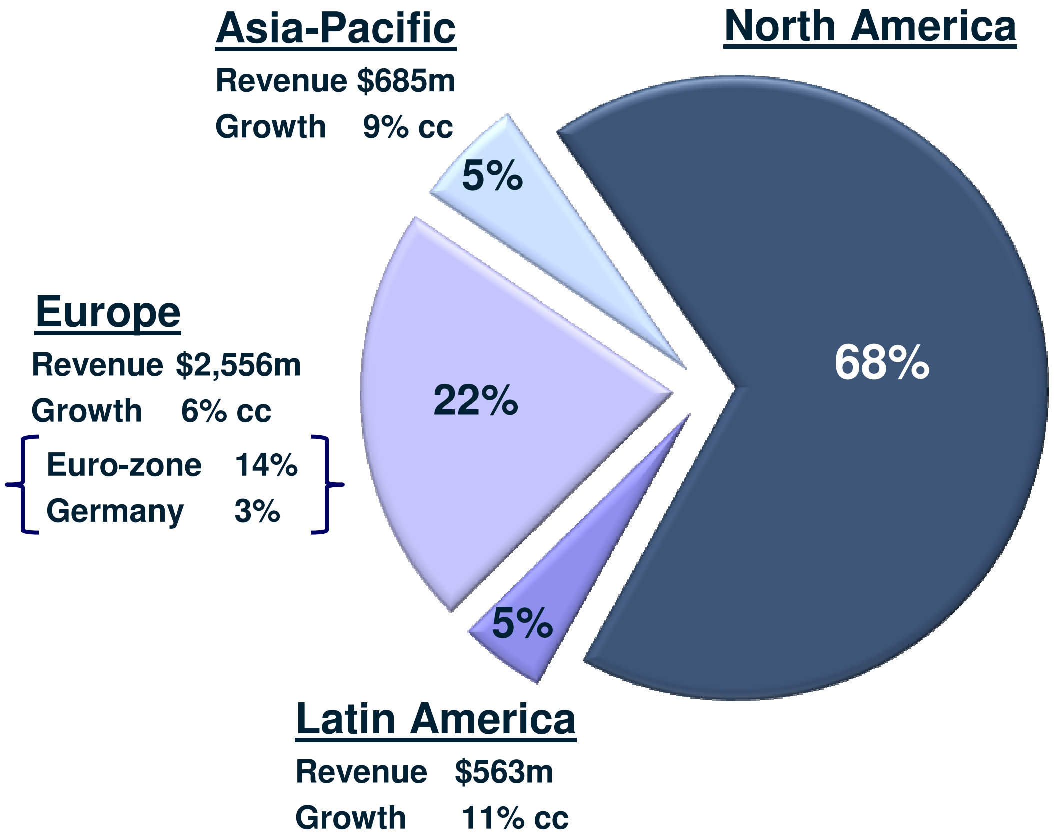
Company Today

Fresenius Medical Care

2010 LTM Strong Revenue Growth in All Regions

Fresenius Medical Care

Total revenue increased 9% to $11,752 m



North America

Revenue	$7,948 m
Growth actual	9%
Growth organic	8%

International

Revenue	$3,804 m
Growth cc	7%
Growth organic	6%

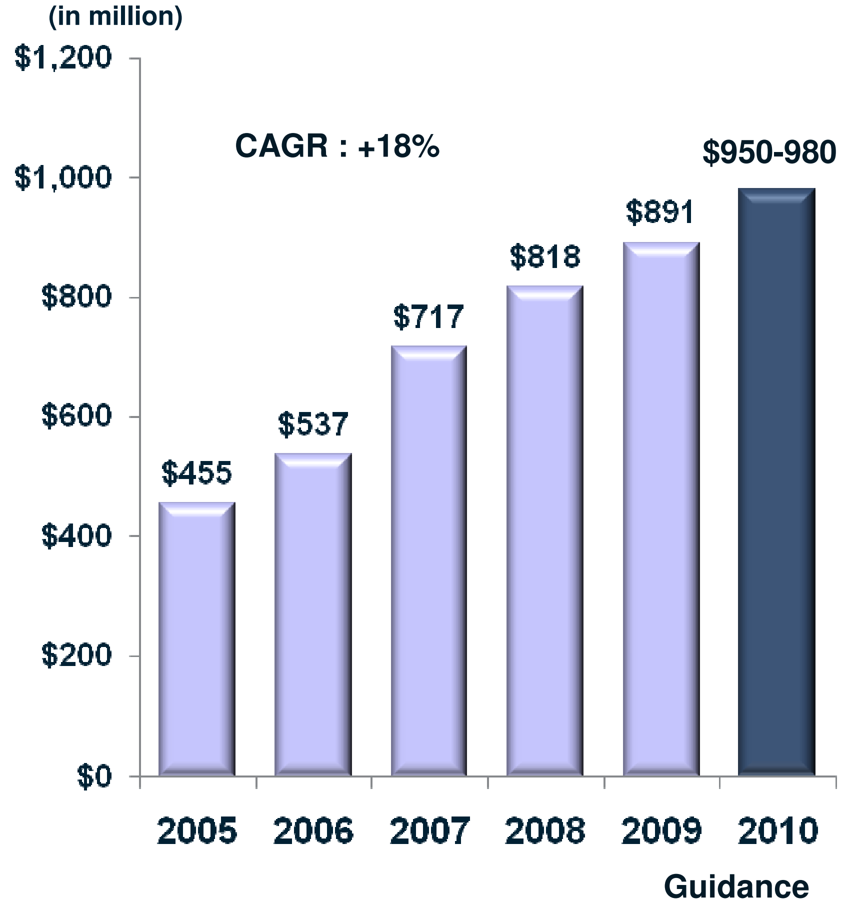
cc = constant currency

Impressive Growth Continued

Fresenius Medical Care

Revenue

Net Income



Company: Management Structure

Fresenius Medical Care

Ben Lipps
Chairman & Chief Executive Officer

Emanuele Gatti
Chief Executive Officer
Europe, L. America,
Middle East & Africa &
Global Chief Strategist

Rice Powell
Chief Executive Officer
North America & Deputy Chairman
Fresenius Medical Care

Michael Brosnan
Chief Financial Officer

Roberto Fusté
Chief Executive Officer
Asia Pacific

Kent Wanzek
Global Manufacturing Operations

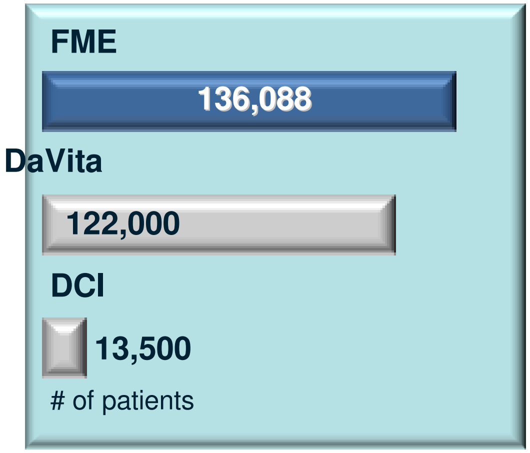
Rainer Runte
General Counsel &
Chief Compliance Officer, Labor
Relations Director Germany &
Corporate Business Development

- Proximity to patients and customers
- Awareness of local environment and needs
- Focused activities
- Local production & distribution facilities with global coordination
- Combination of more than 150 years in the dialysis industry

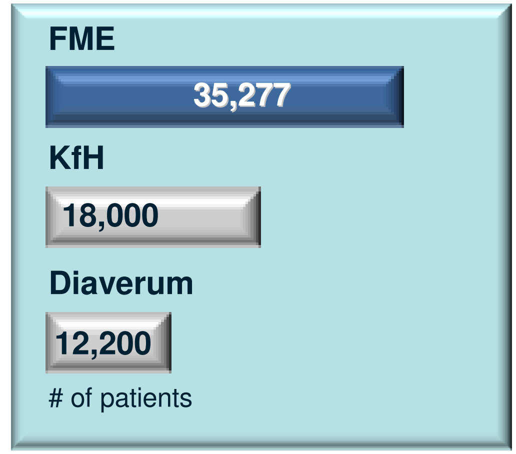
World Leader in Dialysis Services

Fresenius Medical Care

North America

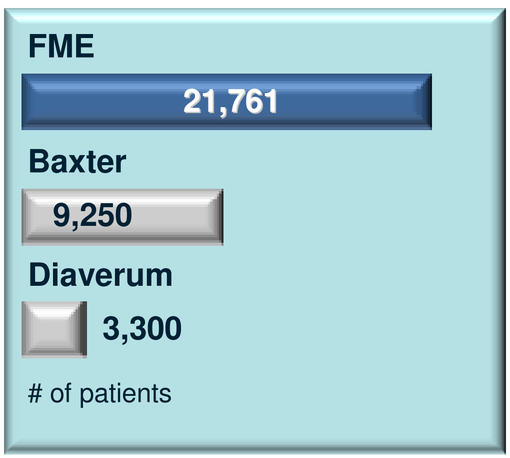


EMEA

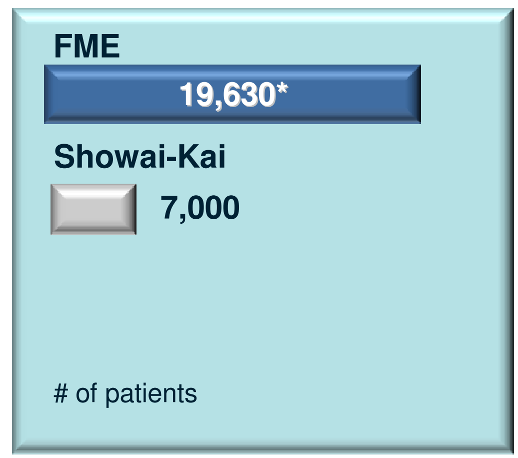


We Lead in Every Major Market, Treating More Than 212,756 Patients Worldwide

Latin America



Asia Pacific



Based on company statements as of 6-30-2010 and estimates

*** patients including managed clinics**

World Leader in Dialysis Products

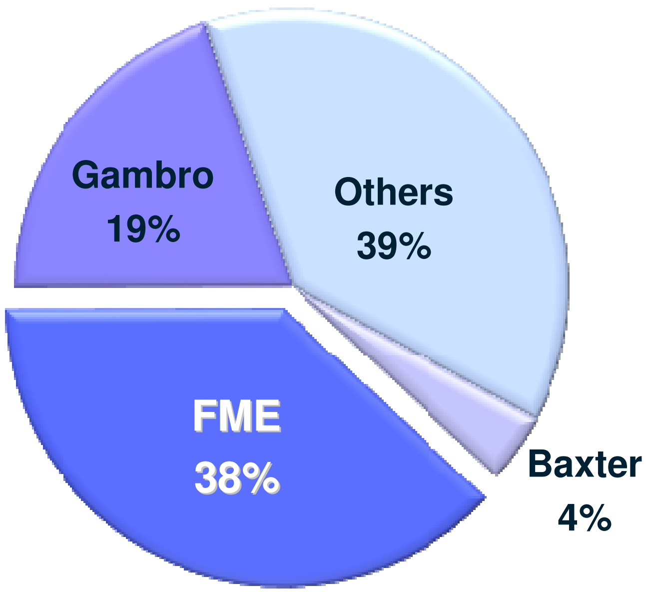
Fresenius Medical Care

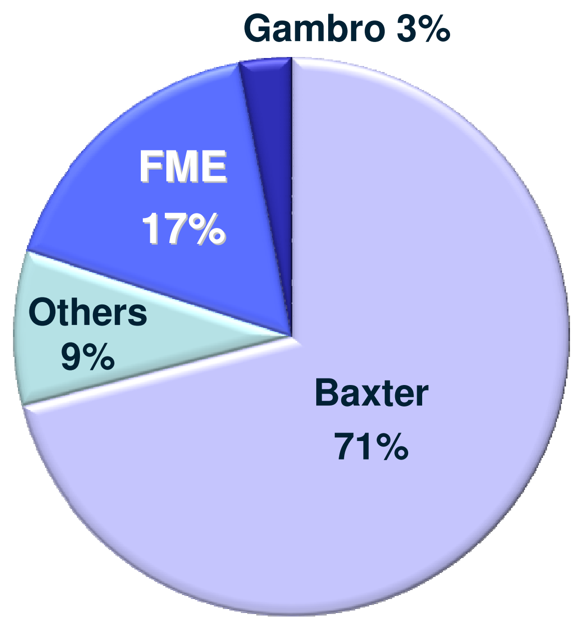
Hemodialysis (HD)

= ~ 90% of all treatments

Peritoneal Dialysis (PD)

= ~ 10% of all treatments

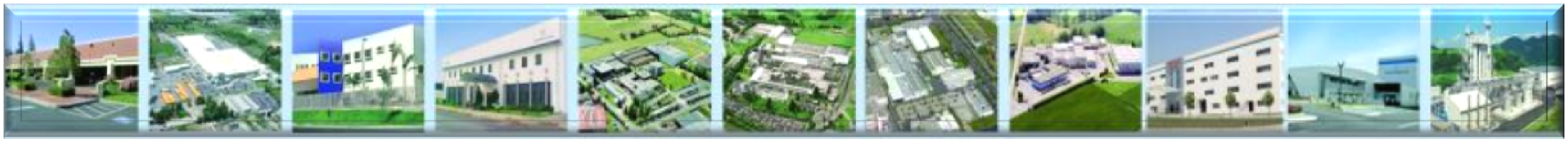




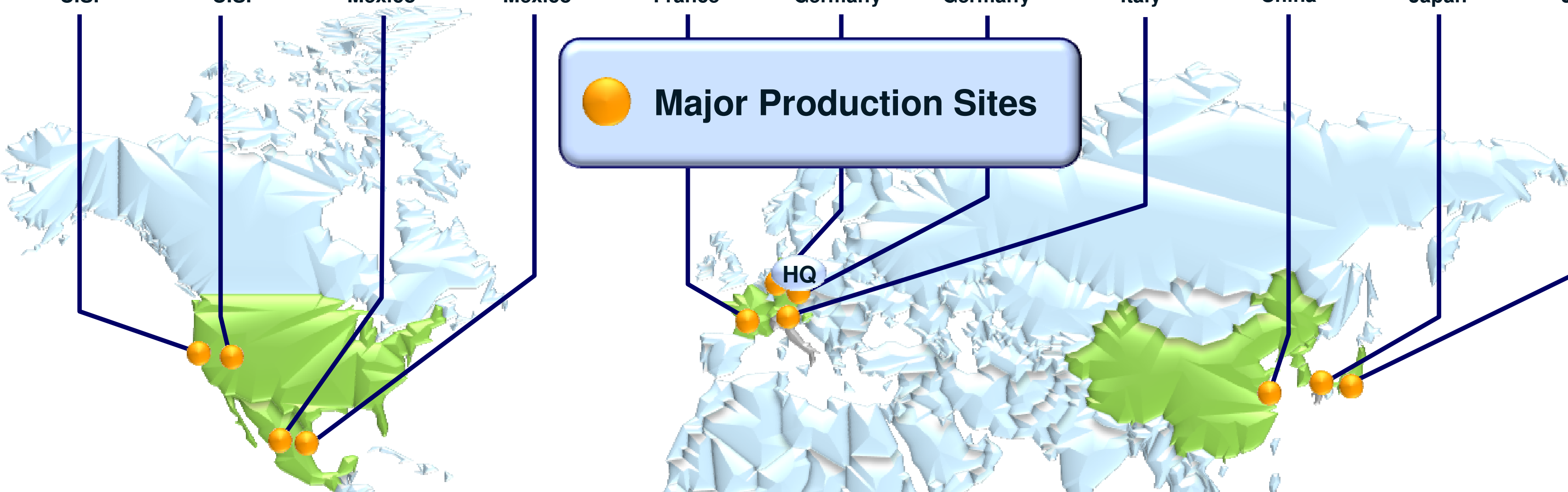
Based on company statements and estimates

Industry’s Only Vertically Integrated Provider

Fresenius Medical Care



Walnut Creek U.S. | Ogden U.S. | Guadalajara Mexico | Reynosa Mexico | L‘ Arbresle France | St. Wendel Germany | Schweinfurt Germany | Cremona Italy | JiangSu China | Buzen Japan | Inukai Japan

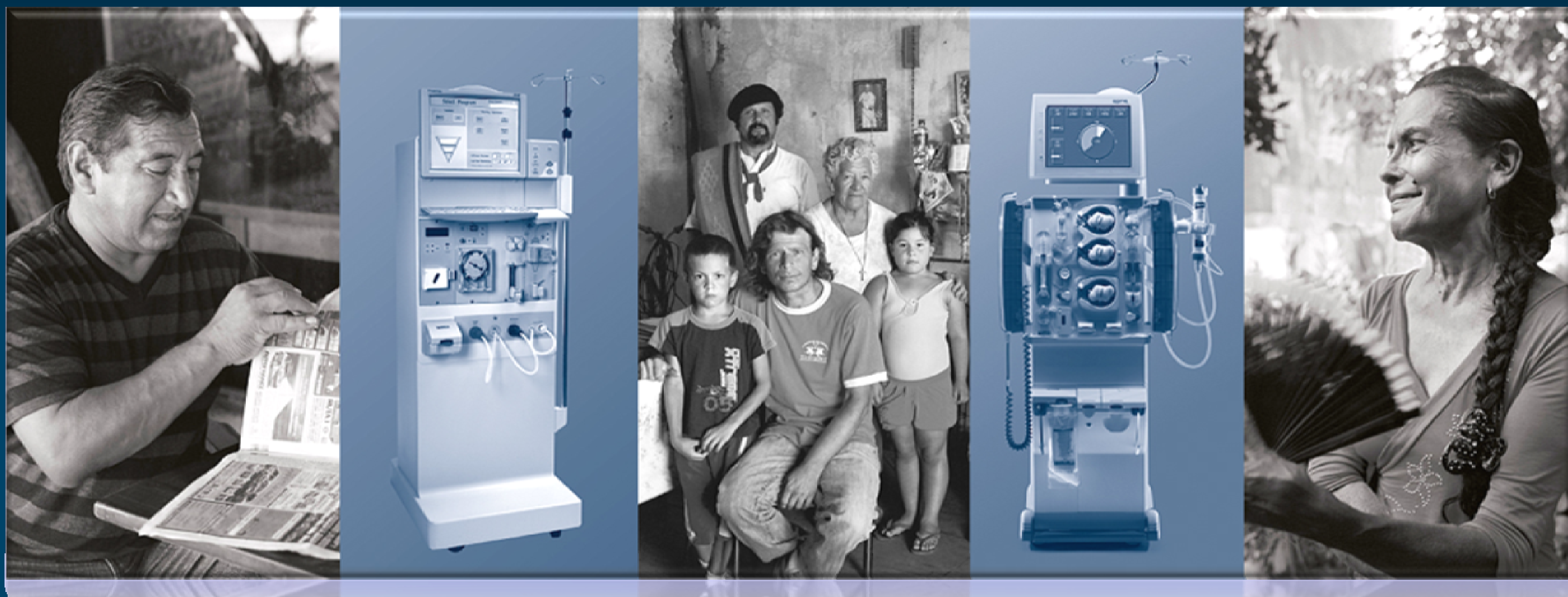


Dialysis Clinics

North America:
1,784 clinics
Latin America:
191 clinics

Europe:
435 clinics

Asia-Pacific:
250 clinics



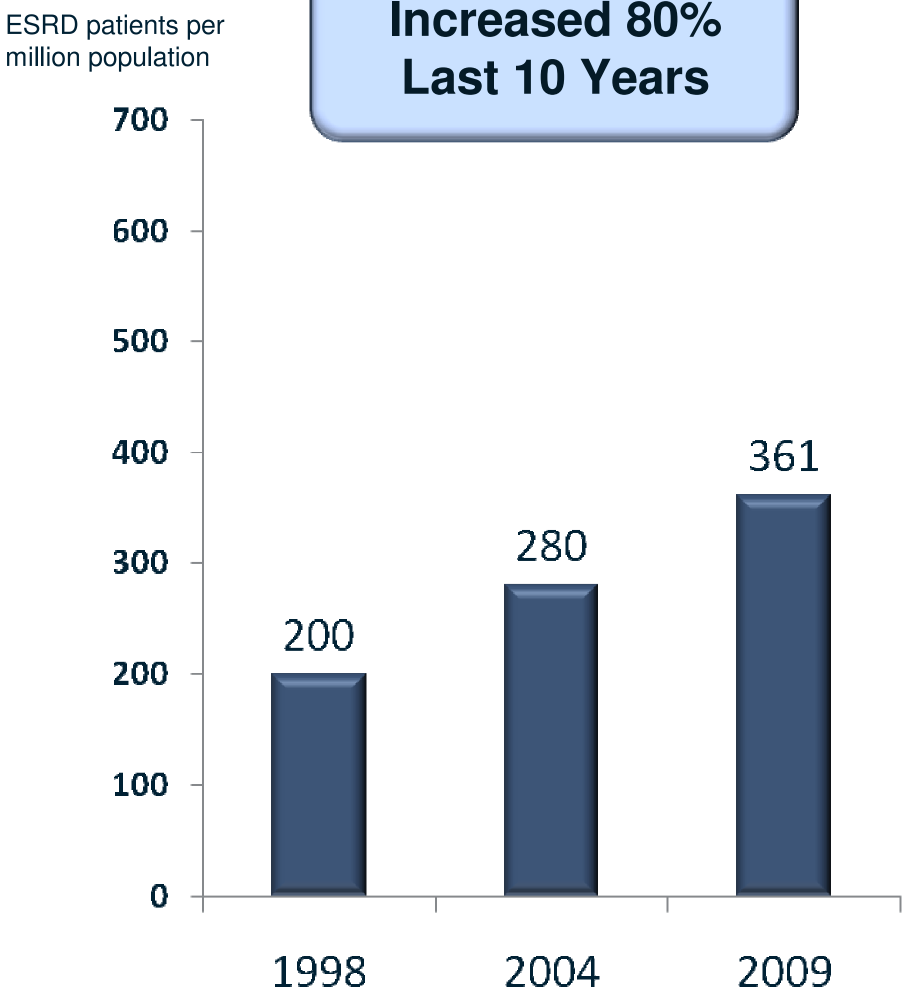
Market Potential

Fresenius Medical Care

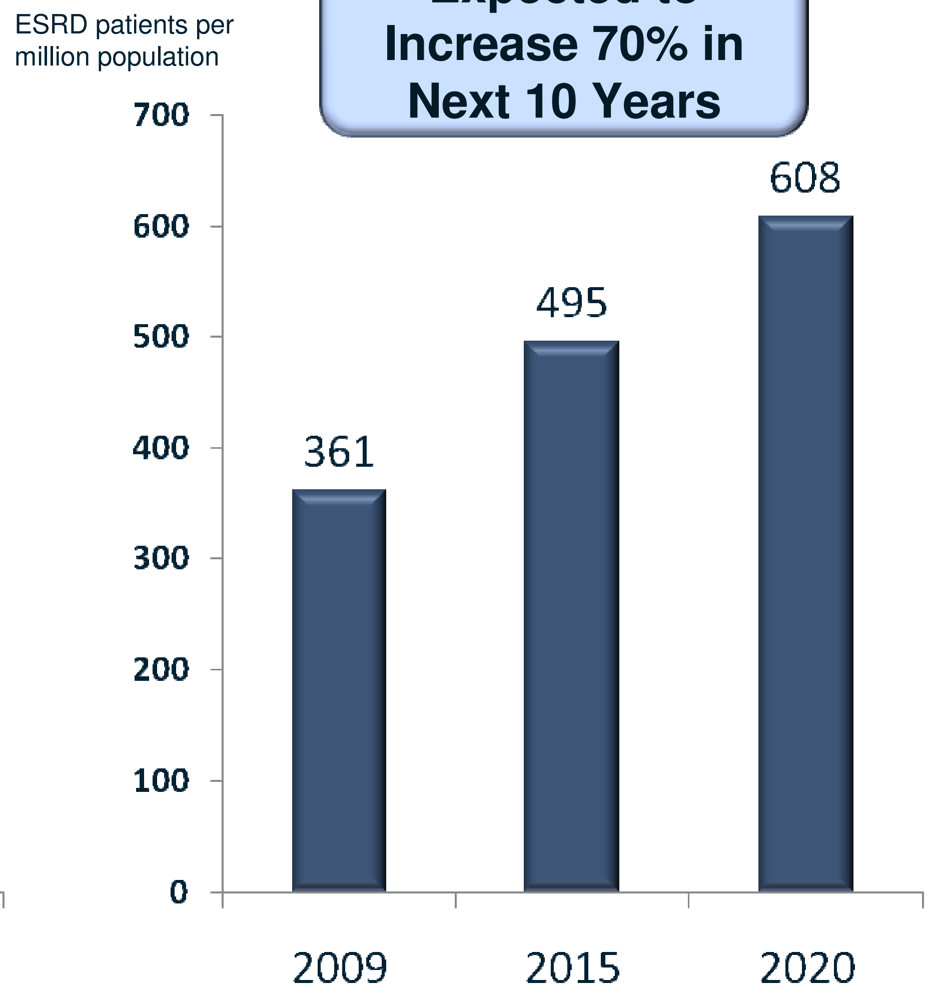
Global Prevalence of ESRD

Fresenius Medical Care

Increased 80% Last 10 Years

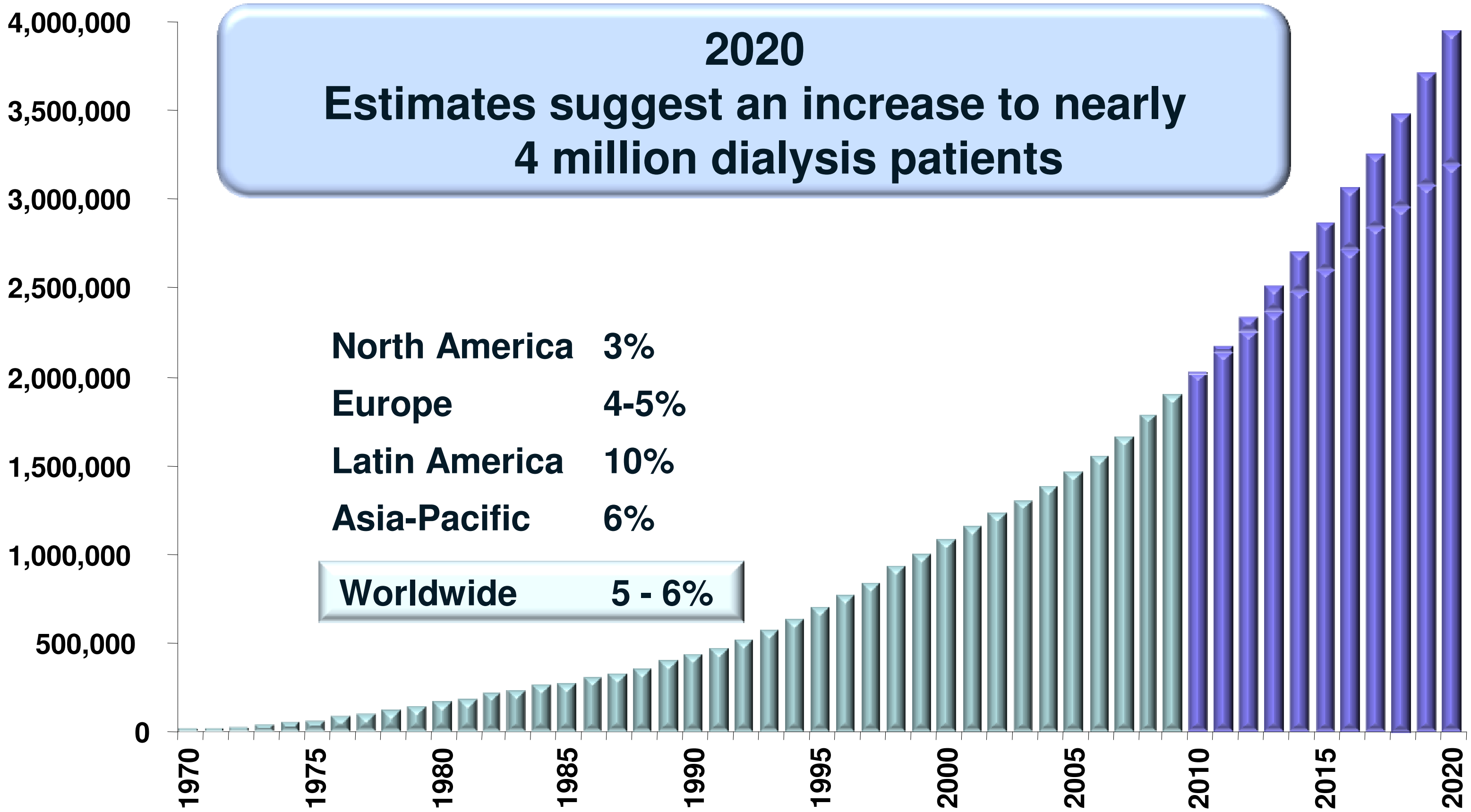


Expected to Increase 70% in Next 10 Years



Development of Dialysis Patient Population

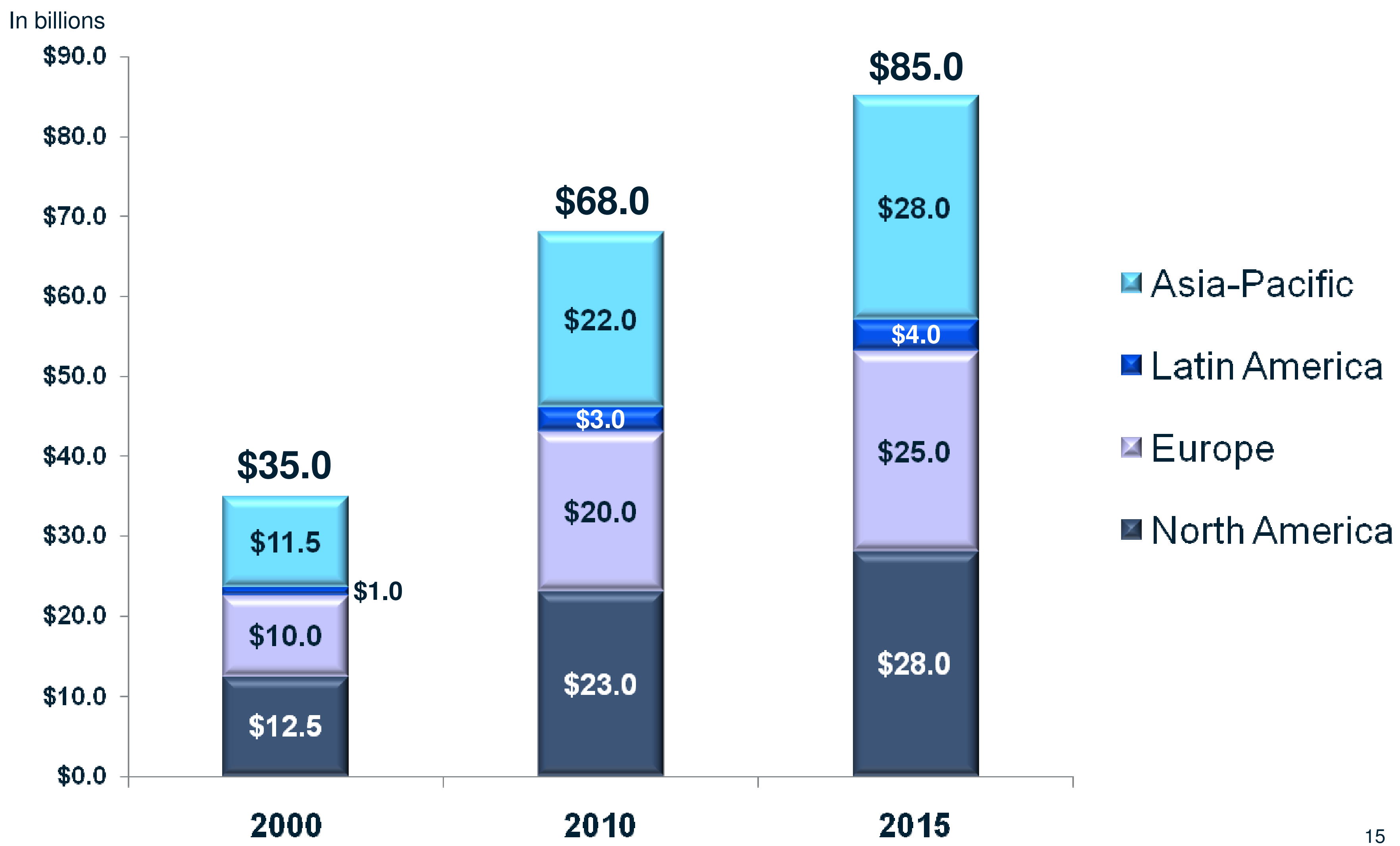
Fresenius Medical Care

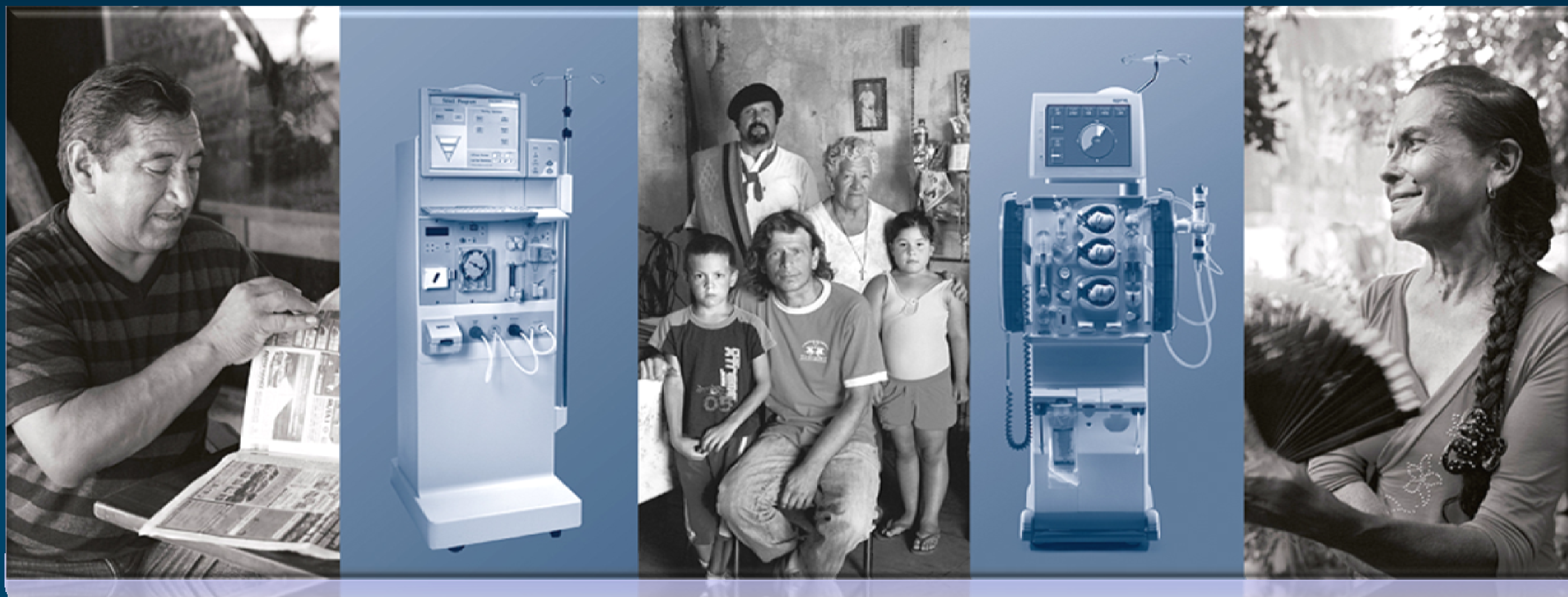


- Renal failure persists worldwide
- Dialysis is the primary treatment modality on a global scale
- The number of global dialysis patients is expected to double by 2020

Market Opportunity by Region

Fresenius Medical Care



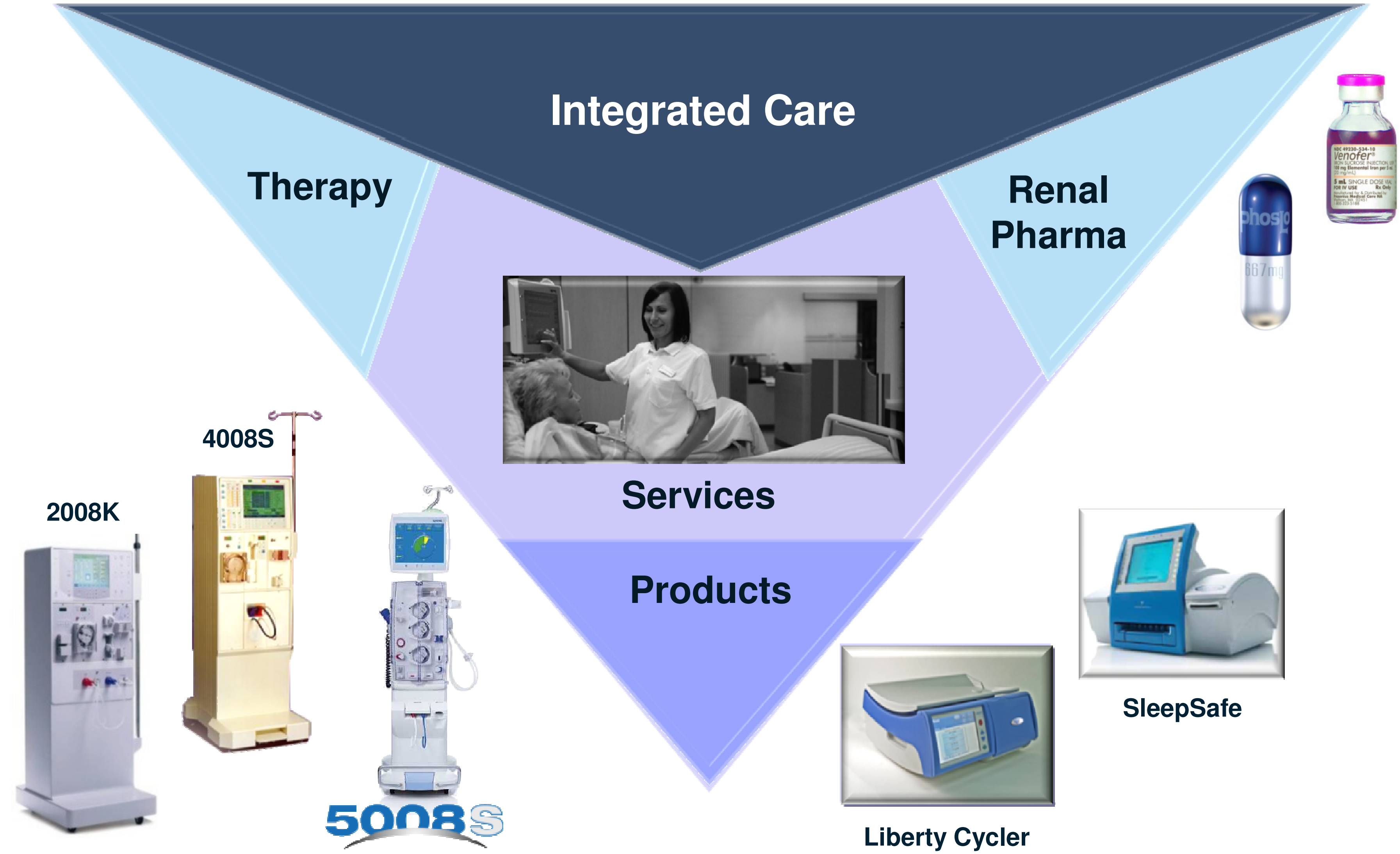


Growth Strategy

Fresenius Medical Care

FME's Growth Strategy

Fresenius Medical Care



Components of Growth Strategy

Fresenius Medical Care

Product

Services

Renal Pharma / Therapy

- Combine membrane, drug delivery and laboratory technology with proven dialysis drugs to provide superior outcomes

Integrated Care Looking Ahead to ACO

Global Strategy – Adapted Locally

Fresenius Medical Care

ESRD Clinical Treatment Goals Are Similar on a Global Basis,
However:

FME's overall growth strategy must be implemented on a regional basis due to varying reimbursement and health care systems

FME’s Products and Services by Region

Growth Strategy Implementation
23 Countries Account for > 92% of Revenue

Fresenius Medical Care

North America	Services	Products
Canada	✓	✓
Mexico	✓	✓
USA	✓	✓
EMEA		
Czech Republic	✓	✓
France	✓	✓
Germany	✓	✓
Italy	✓	✓
Portugal	✓	✓
Spain	✓	✓
United Kingdom	✓	✓
Turkey	✓	✓
Poland	✓	✓
Russia	✓	✓
Romania	✓	✓
Asia Pacific		
Australia	✓	✓
China	✓	✓
Hong Kong	✓	✓
Japan	✓	✓
Korea	✓	✓
Taiwan	✓	✓
Latin America		
Argentina	✓	✓
Brazil	✓	✓
Colombia	✓	✓

Growth Strategy – Products – Best-in-Class Global Manufacturing

Fresenius Medical Care

- High Product Quality ✓
- Platform-based Technology & Systems ✓
- Competitive Advantage (quality, cost, productivity) ✓

Growth Strategy - Products – Market Introduction 2009-2012

Fresenius Medical Care

- 5008S – OnLine Hemodiafiltration
- 4008 Classic
- 2008 T+ Computer Interface / Venofer Pump
- 2008 Sorb Systems
- Liberty Cycler
- Neutral ph PD Solutions (Delflex Nph)
- Body Composition Monitor & Enhanced Hydration Management
- Portable Artificial Kidney (PAK)
- Needle Disconnect
- New Blood Cassette
- Therapy Monitor
- Plasma Filter
- Multifiltrate Pro
- Online HDF Dialyzers

Sorbent Cartridge and Ion Rejecting Membrane

Fresenius Medical Care

Sorbent

•Tap water for initial dialysate

•Regenerate diaslysate

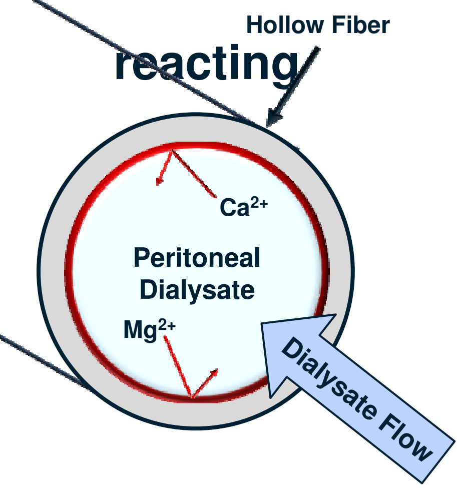
- Reduces dialysate volume from ~ 140L to 12L per treatment)

•Remove bacteria and endotoxins from dialysate

Ion Rejecting Membrane

•Reduces amount of Ca++, Mg++ and Na+ reacting sorbent

- Reduces Sorbent size
- No reinfusion of Mg++, Ca++
- Simplifies System



Sorbent Products

2008 Sorbent System

Features

- 6 – 12 L tap water
- No water treatment
- Standard electrical hookup
- Conventional 3x per week
- Every other day dialysis therapy

Portable Artificial Kidney (PAK)

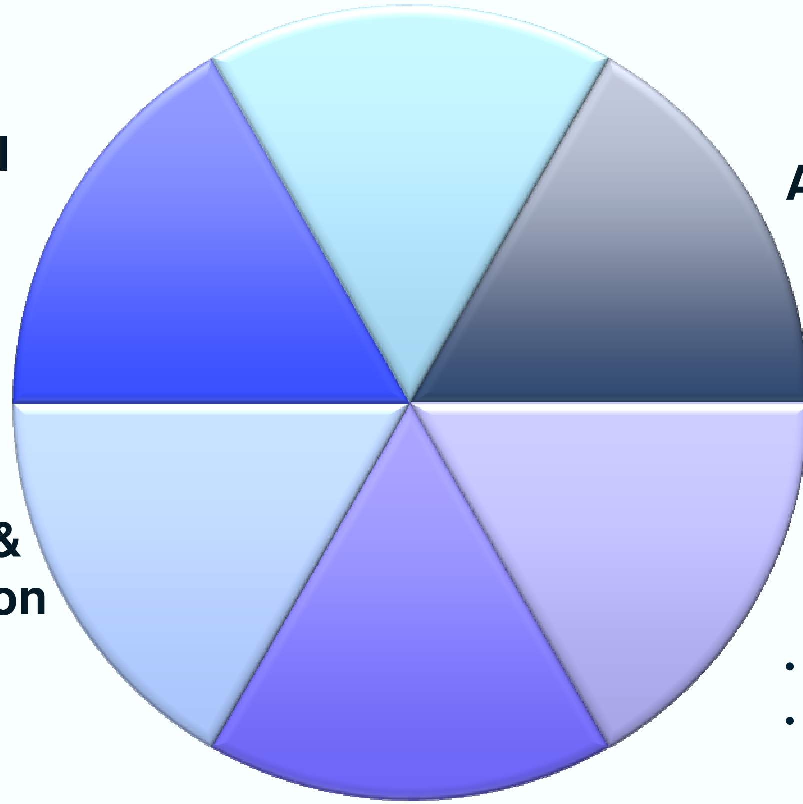
Device not Approved in the US

Features

- Compact
- Disposable circuits

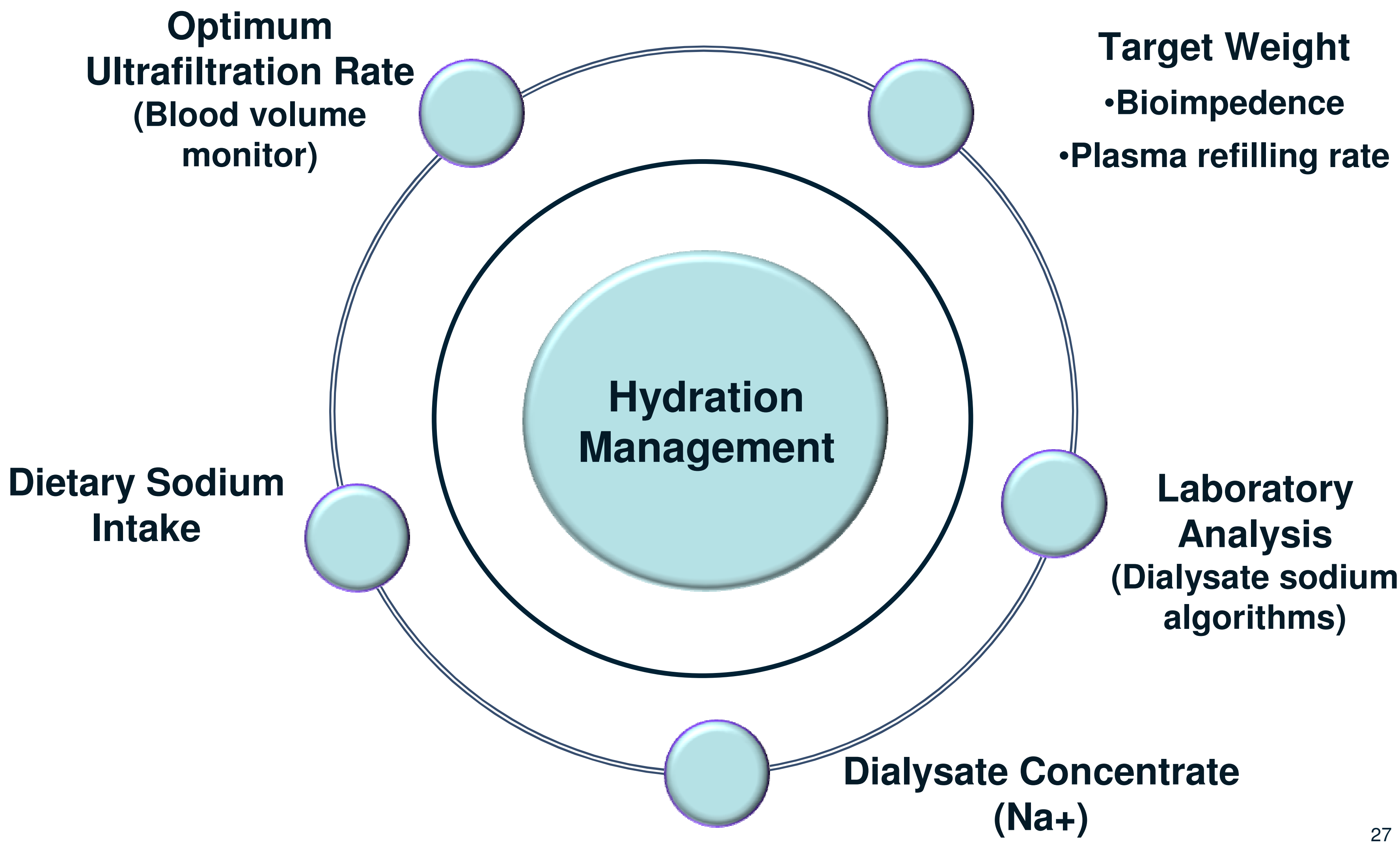
Global Strategy - Services –
Areas to Improve Dialysis Outcomes

Fresenius Medical Care

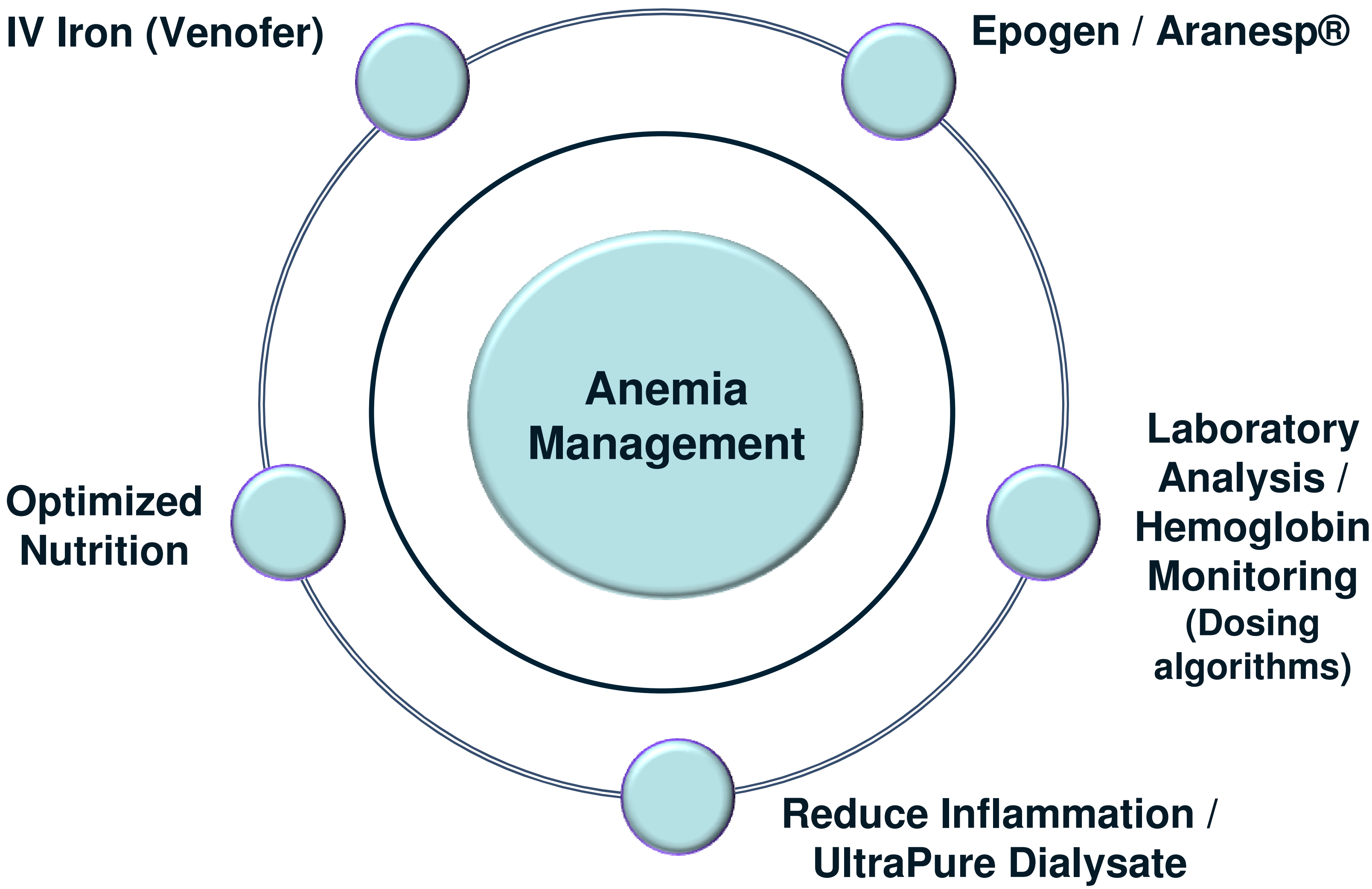


Global Strategy – Renal Pharma/Therapy – Hydration Management

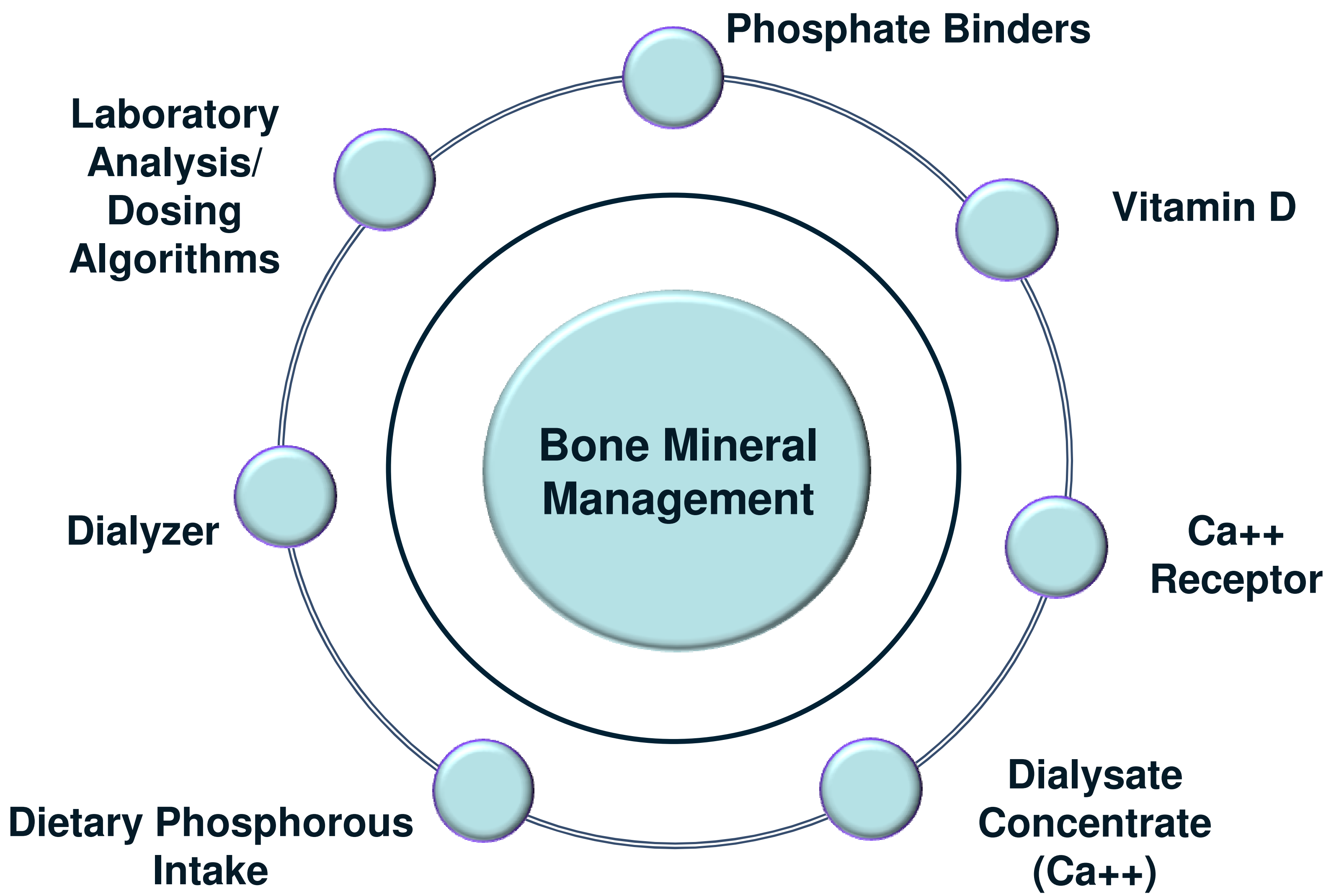
Fresenius Medical Care



Global Strategy – Renal Pharma/Therapy – Anemia Management



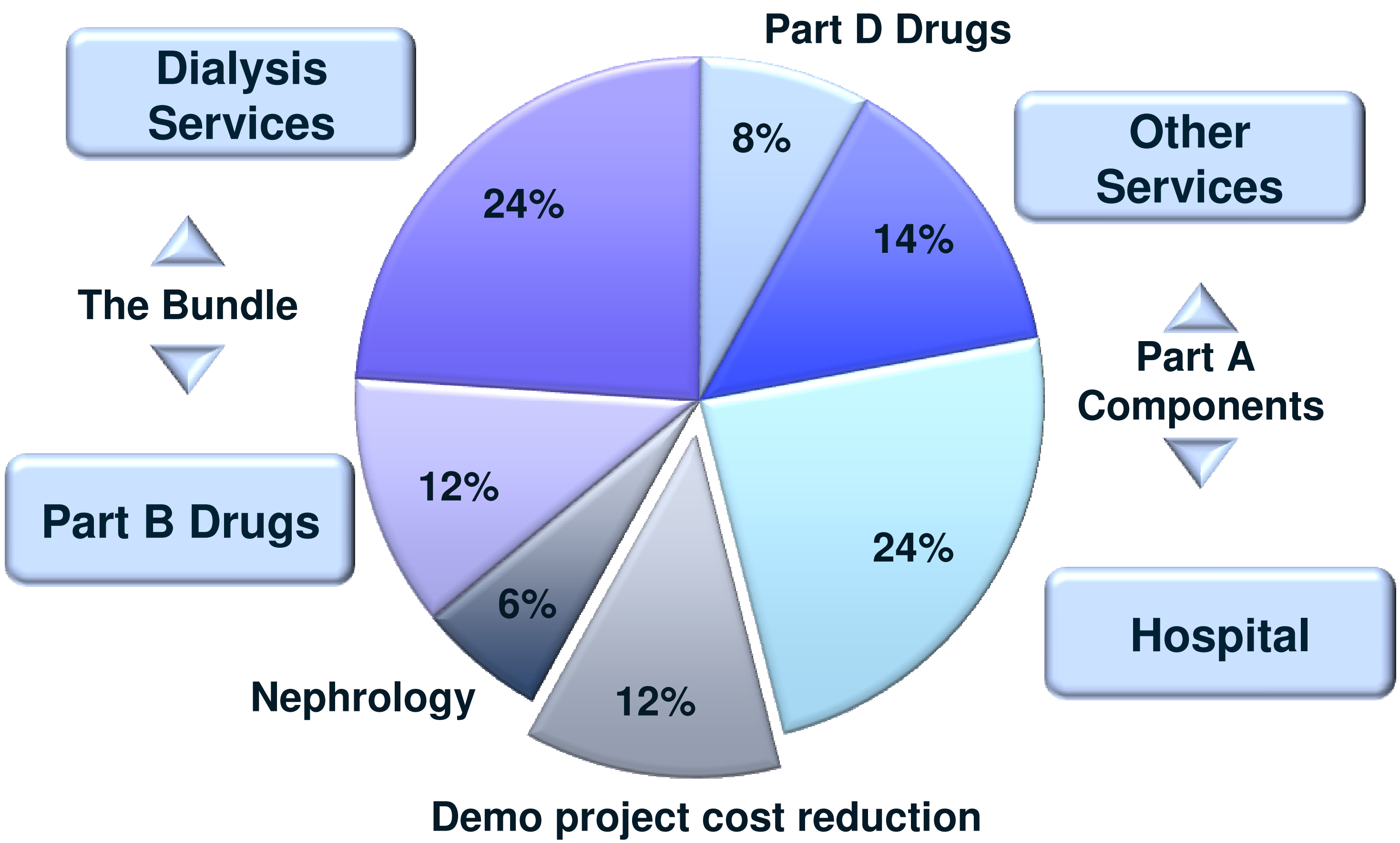
Global Strategy – Renal Pharma/Therapy – Bone Mineral Management

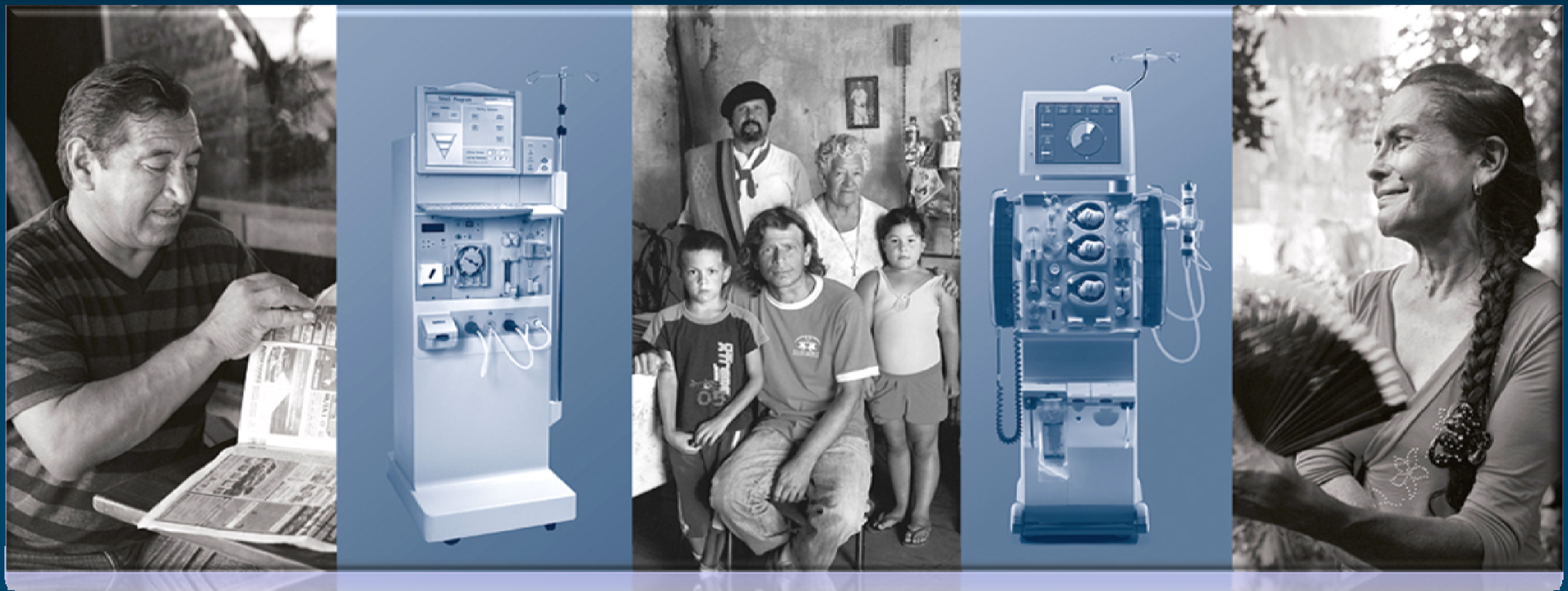


Global Strategy - Integrated Care Model

Fresenius Medical Care

ESRD Demonstration Project / FME Cost Model





Summary

Fresenius Medical Care

Conclusion

Fresenius Medical Care

Very successful performance toward Goal 10 objectives.

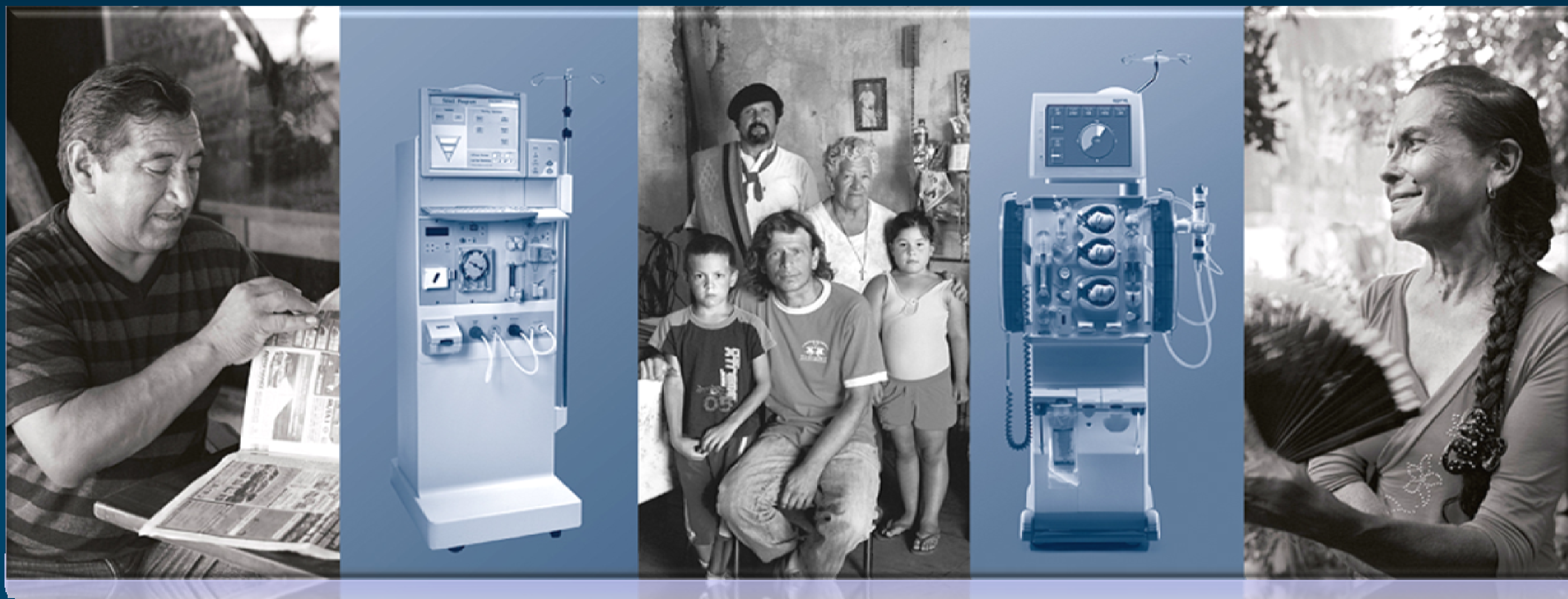
Our global presence, growth and profitability is market leading

Vertical integration is and will be the best business model

There are many opportunities as well as challenges

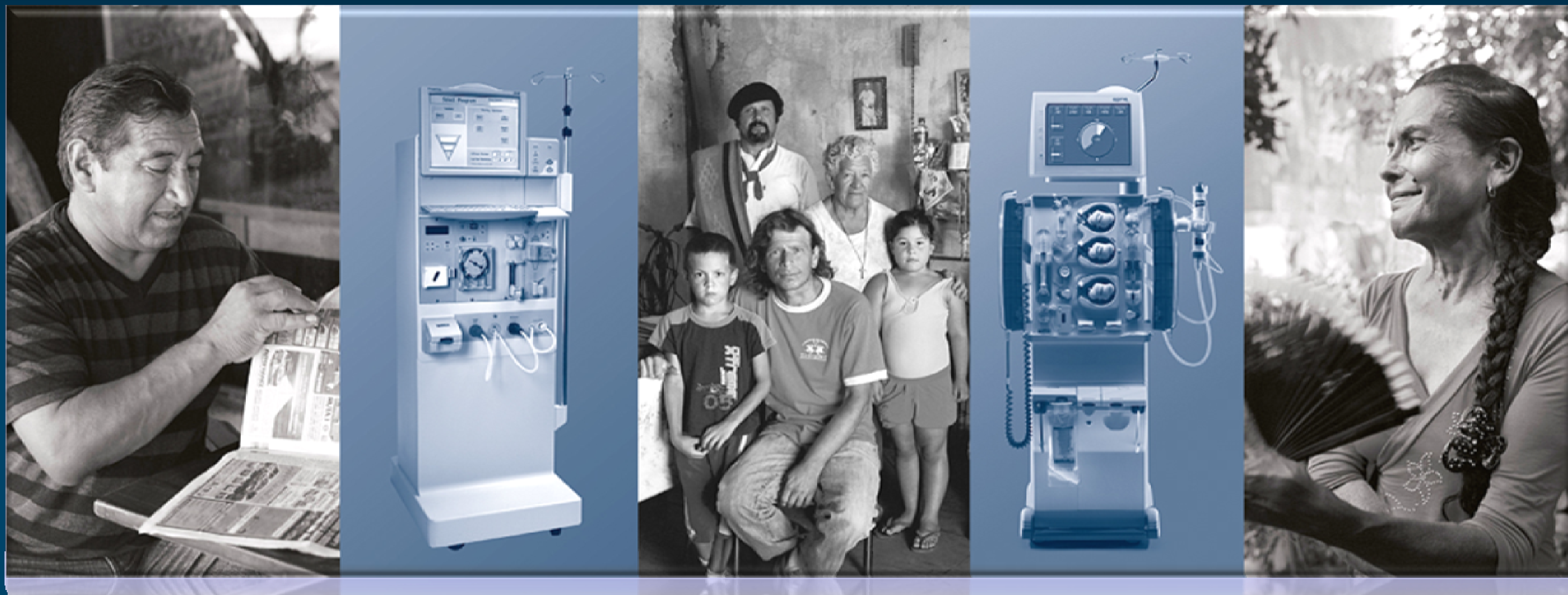
We will confidently continue to pursue our growth strategy, and we will remain vigilant with respect to:

Quality Innovation Corporate Ethics



Thank You!

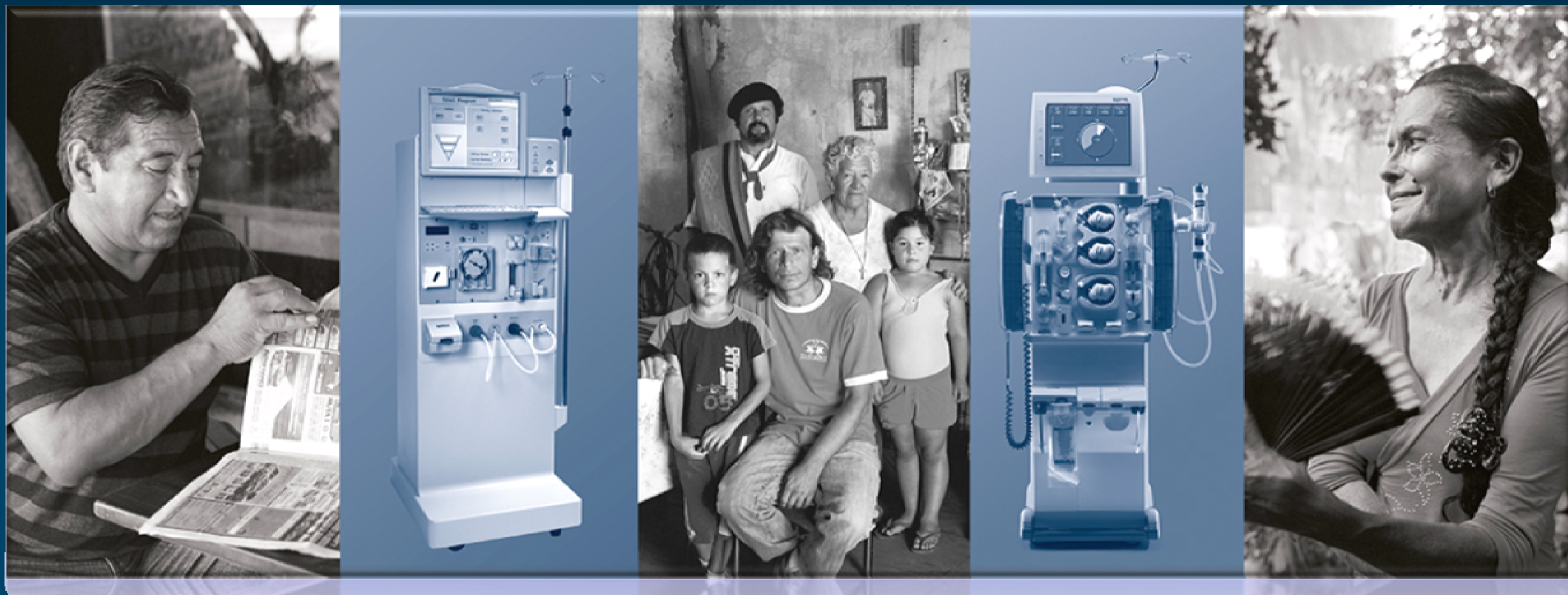
Fresenius Medical Care



“In Touch – Leading & Succeeding In Renal Therapy Worldwide”

Rice Powell
CEO, Fresenius Medical Care North America & Deputy Chairman, FMC Management Board AG

Fresenius Medical Care



Fresenius Medical Care North America

Fresenius Medical Care

Agenda

Fresenius Medical Care

1. FMCNA 2010

2. FMCNA Opportunities 2011 and Beyond

- 2011 Action Plans
- 2012 QIP
- 2013 ACO's
- 2014 – 2016 Integrated Care

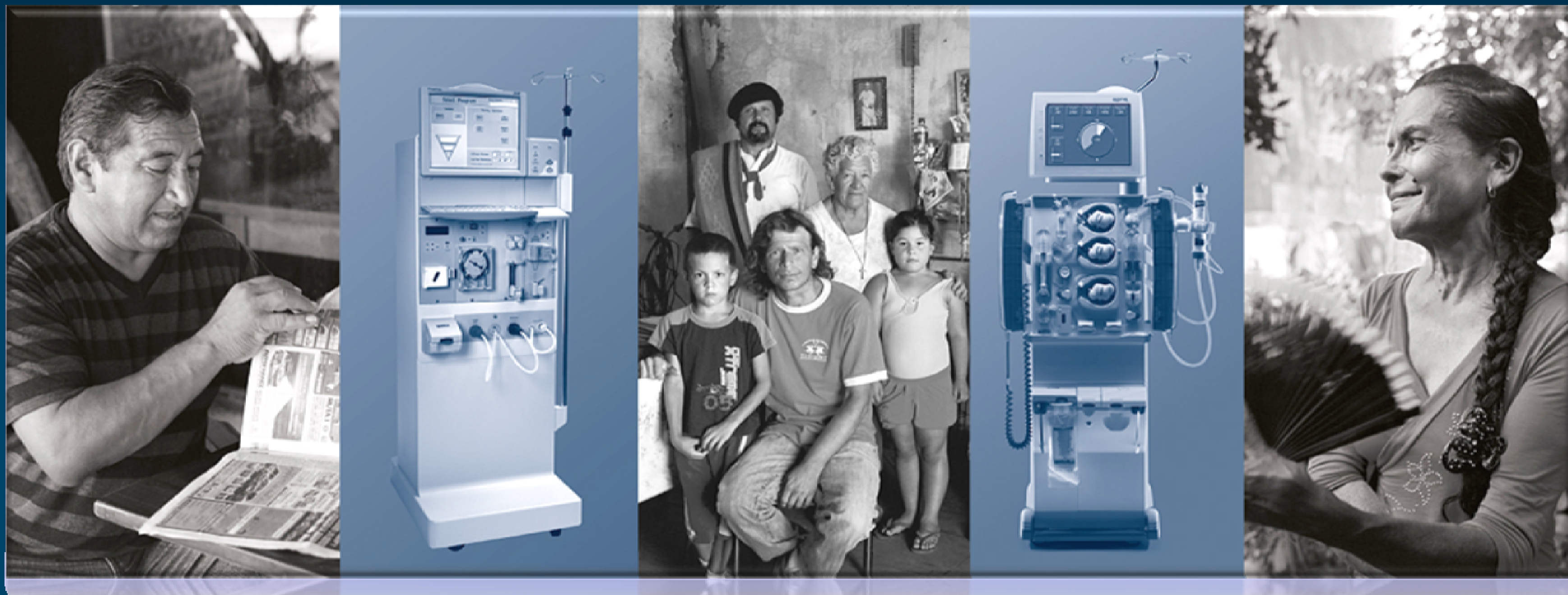
Patient Centric Renal Therapy

Agenda

Fresenius Medical Care

1. FMCNA 2010
   - ✓ Market Position
   - ✓ FMCNA Financial Metrics

2. 2011
   - ✓ The Bundle, Final Rule
   - ✓ Action Plans / Task Forces



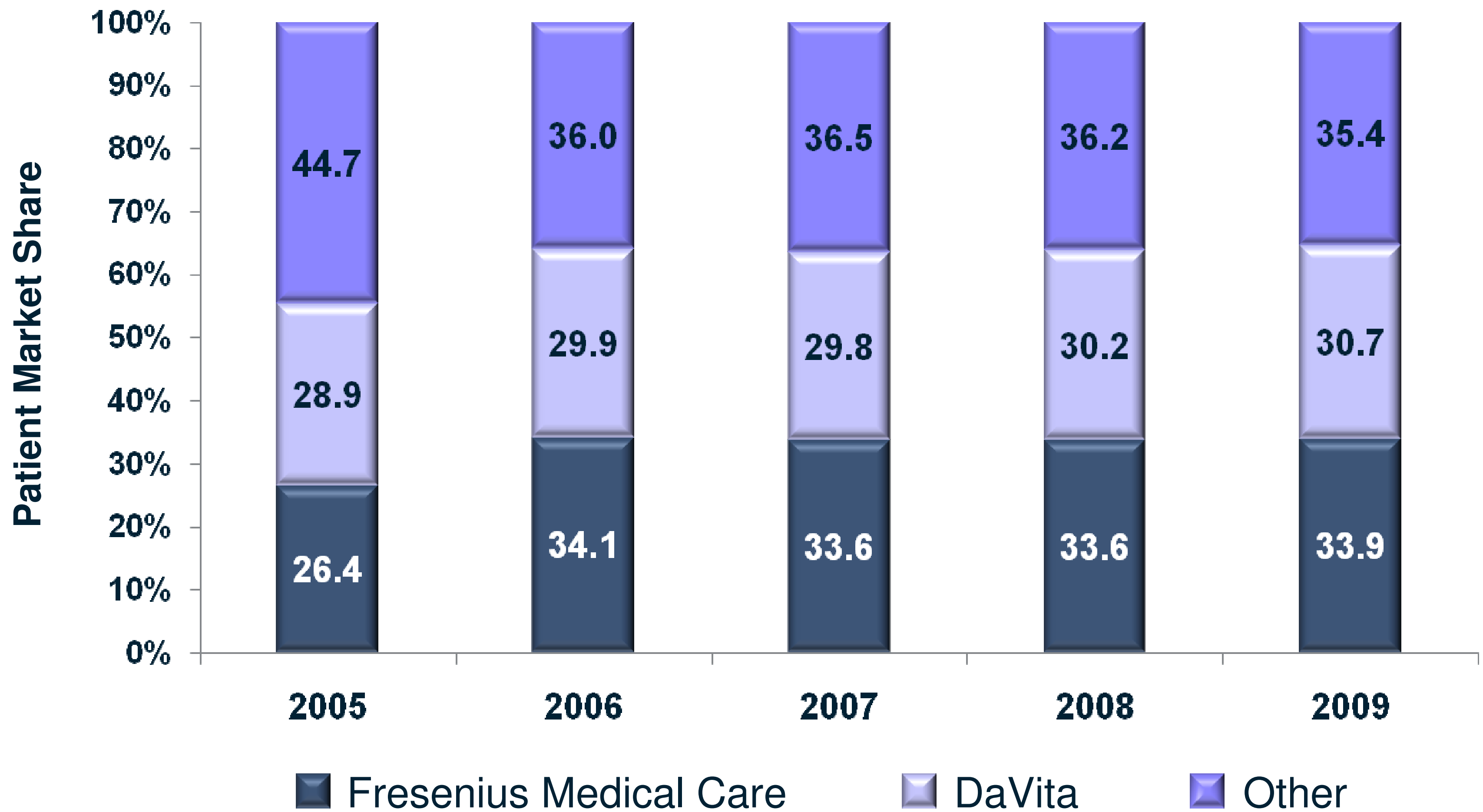
FMS Provider Market Share

Fresenius Medical Care

Market Share Development

Fresenius Medical Care

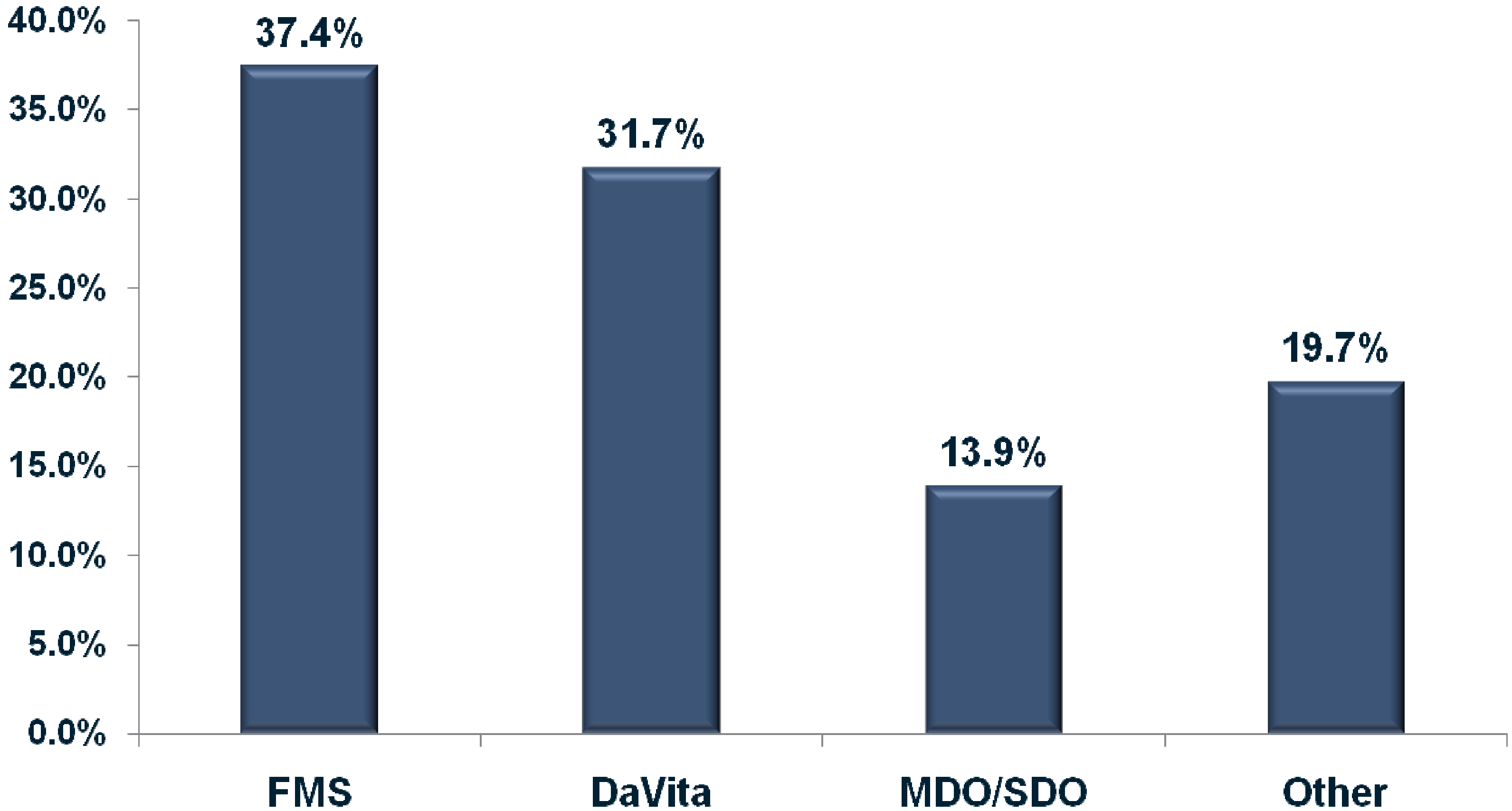
U.S. Dialysis Provider Market Share



FMS Market Position
June 30, 2010

Fresenius Medical Care

Provider Market Share

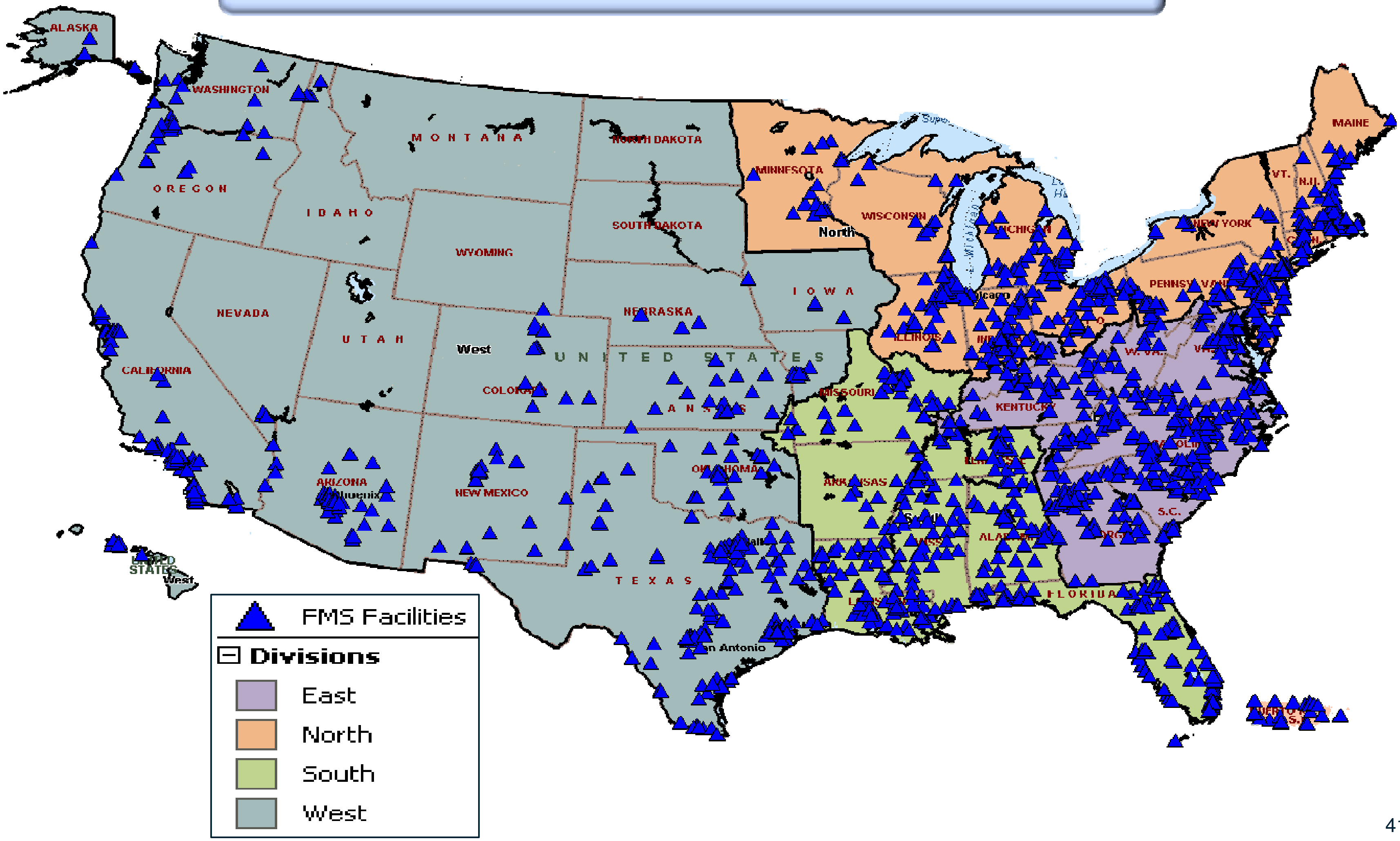


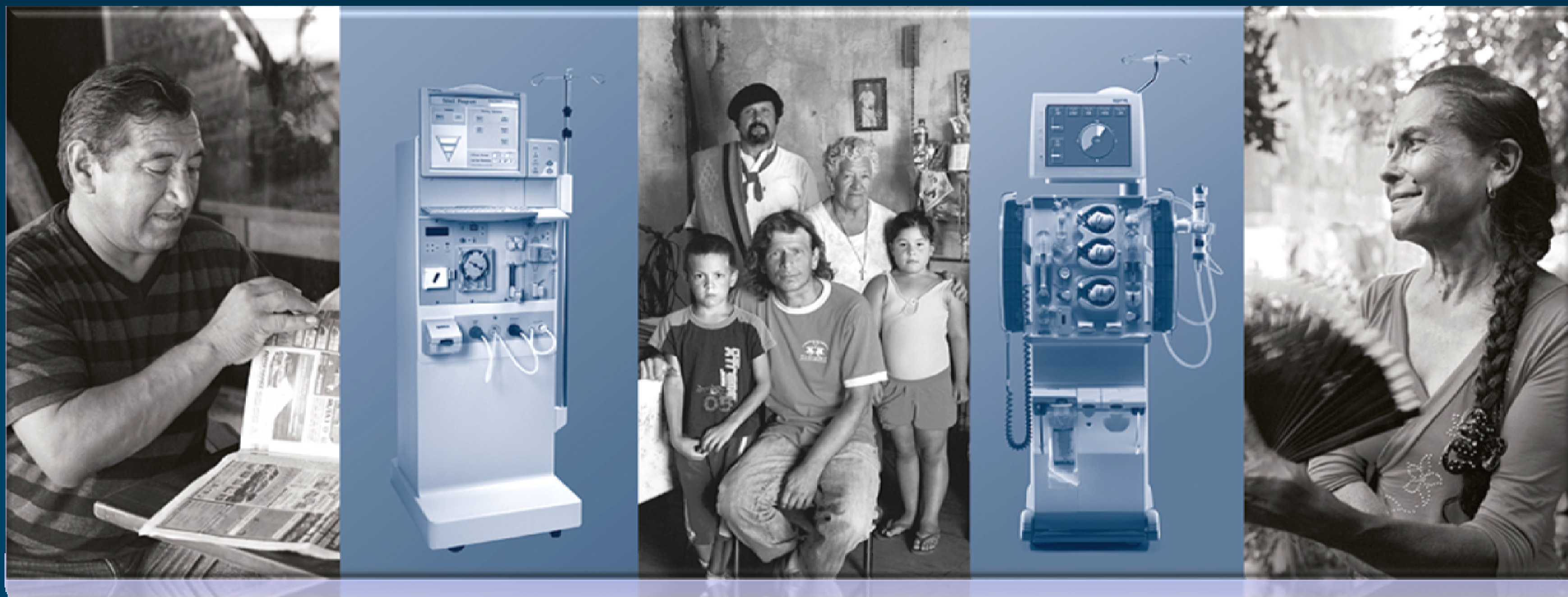
* Based on industry trends and internal company estimates

FMS Clinic Network (JUNE, 2010)

Fresenius Medical Care

1,781 Facilities & 135,000 Patients





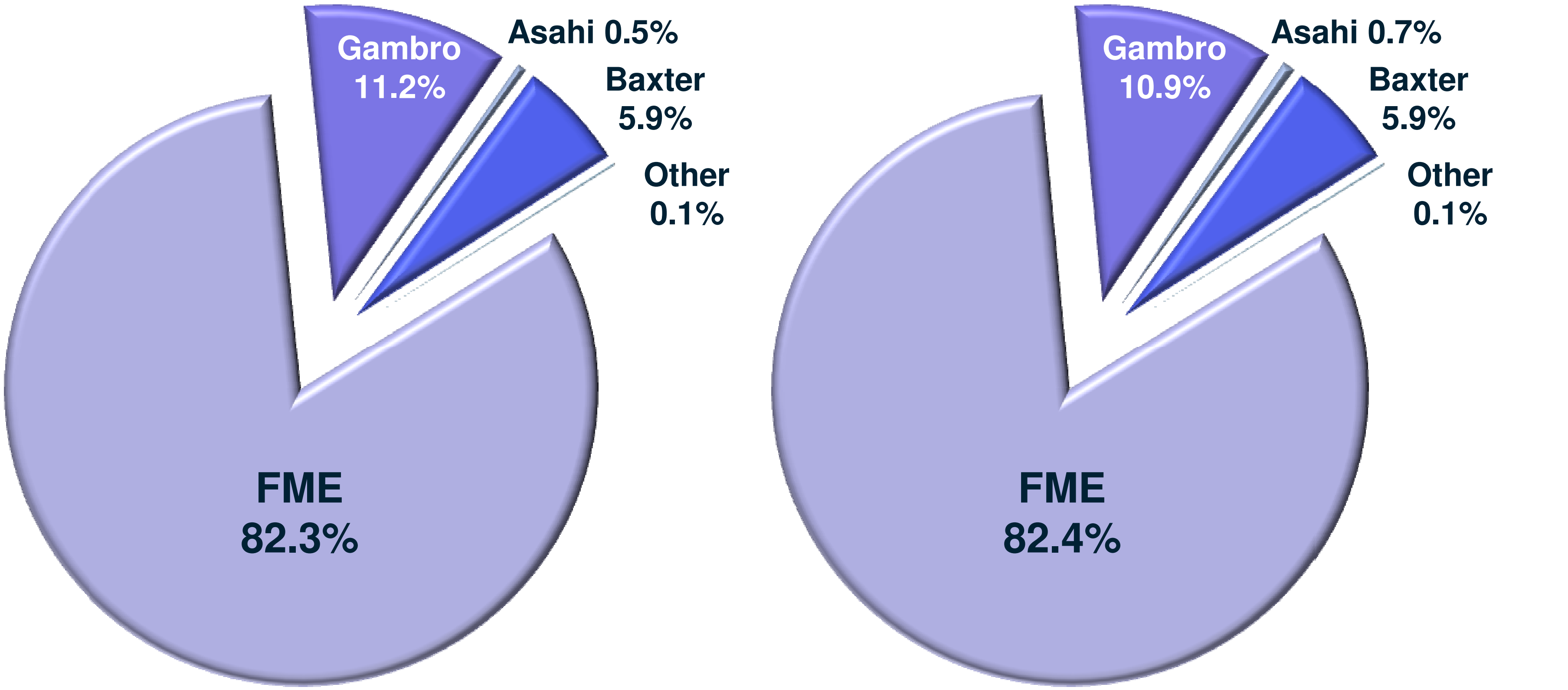
Renal Therapies Group Market Share

Fresenius Medical Care

Dialyzer Market Share - 2009

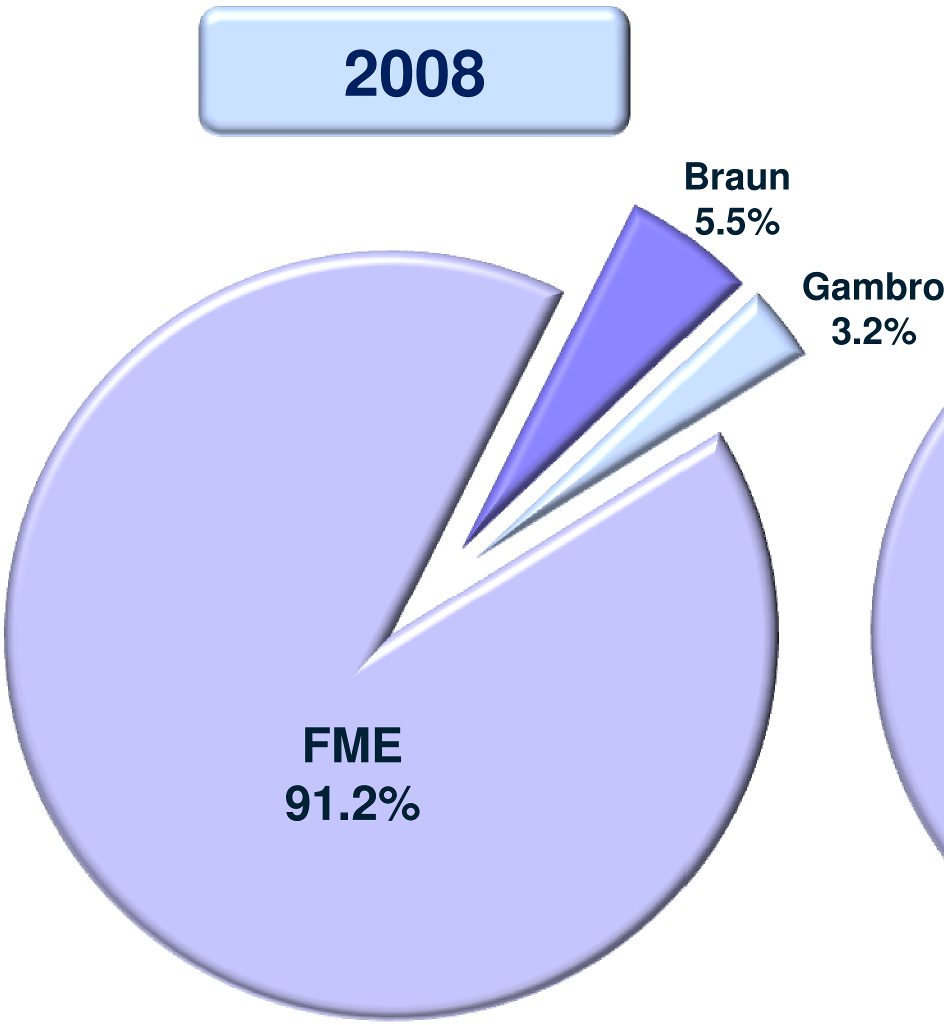
Fresenius Medical Care

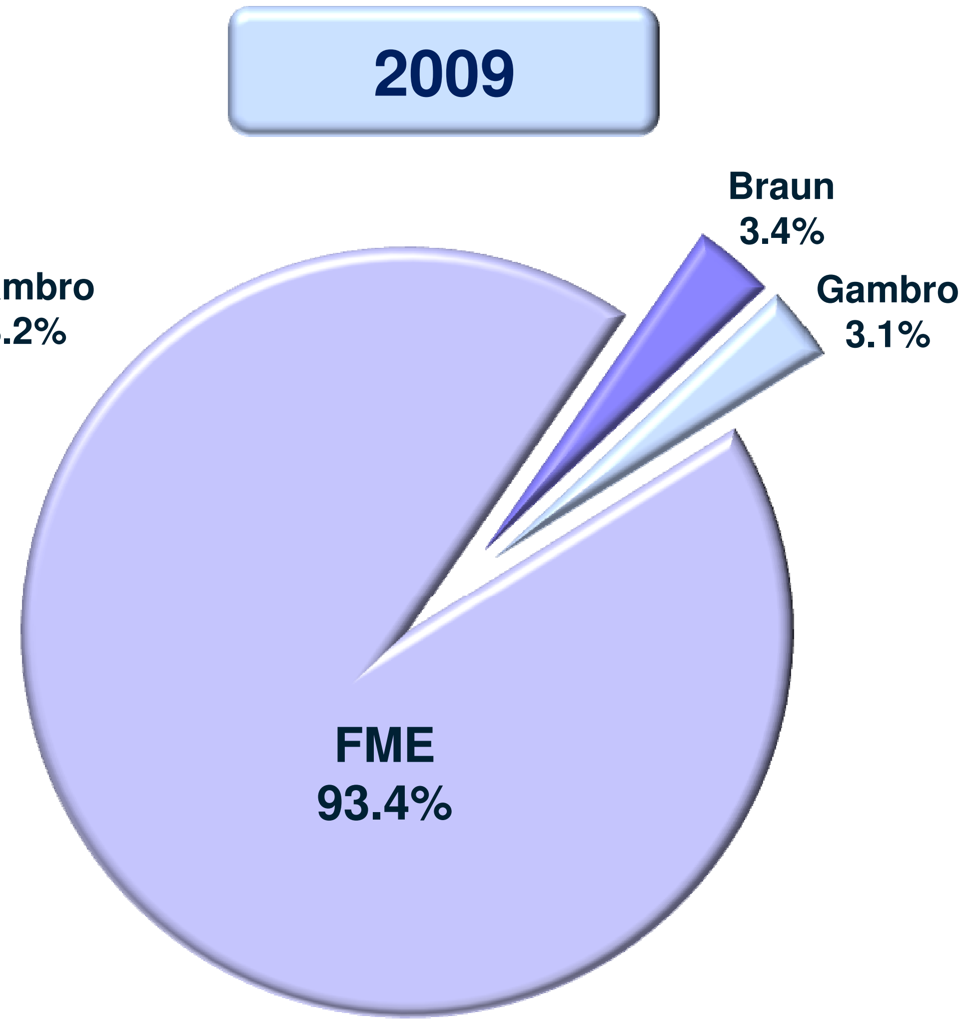
2008	2009



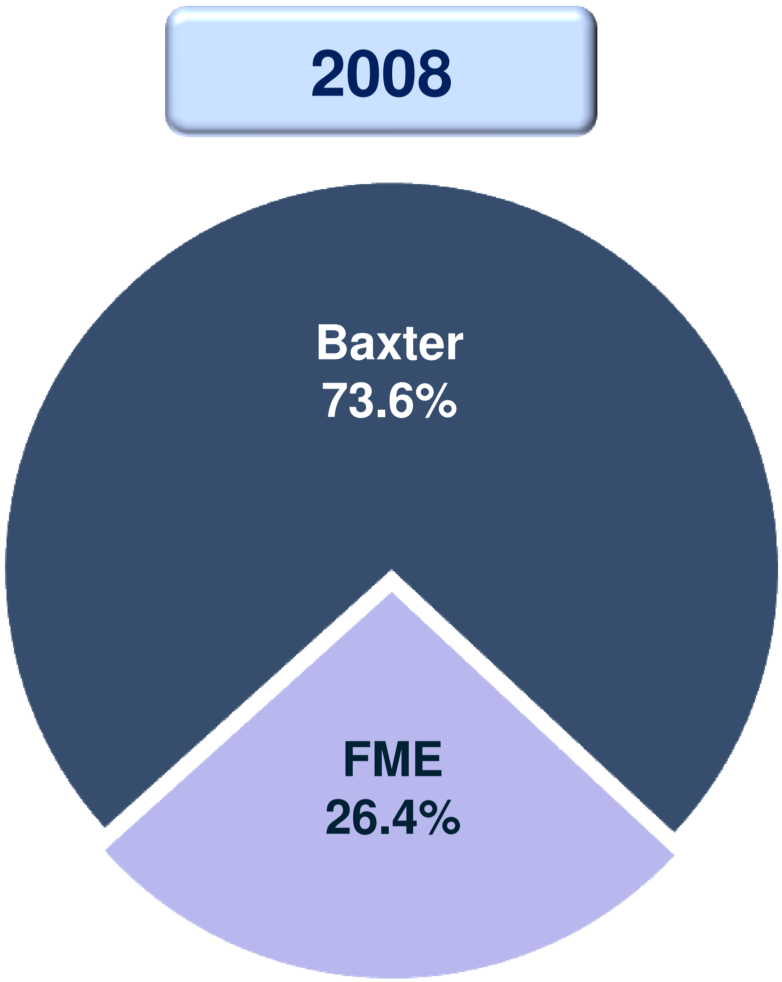
Machines Market Share - 2009

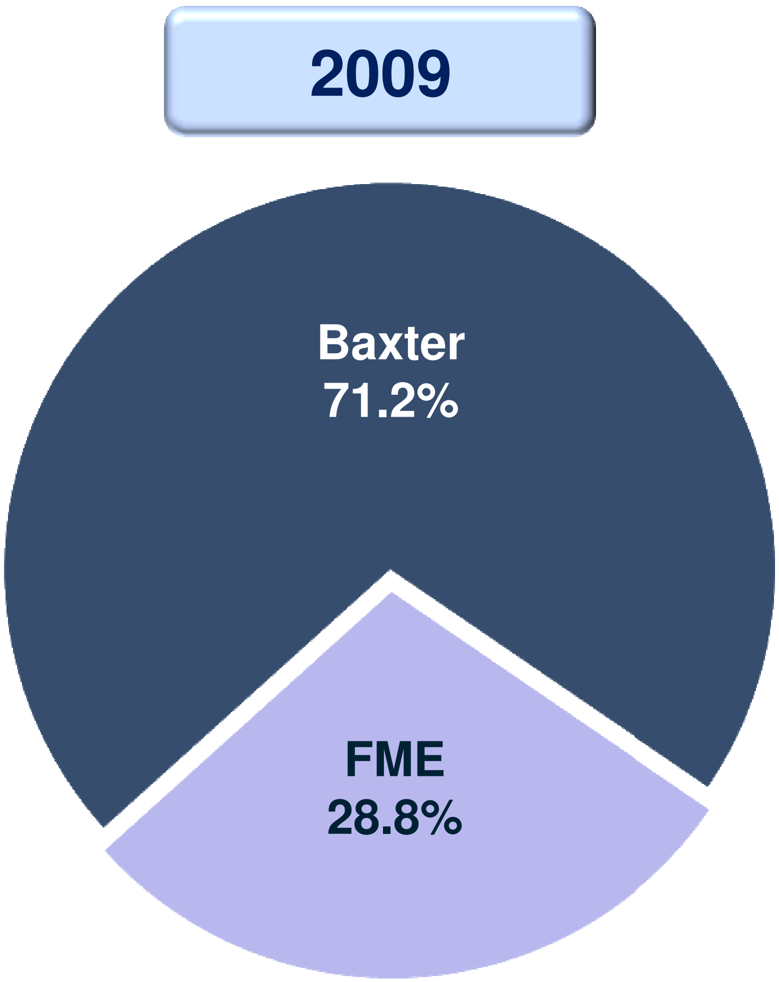
Fresenius Medical Care





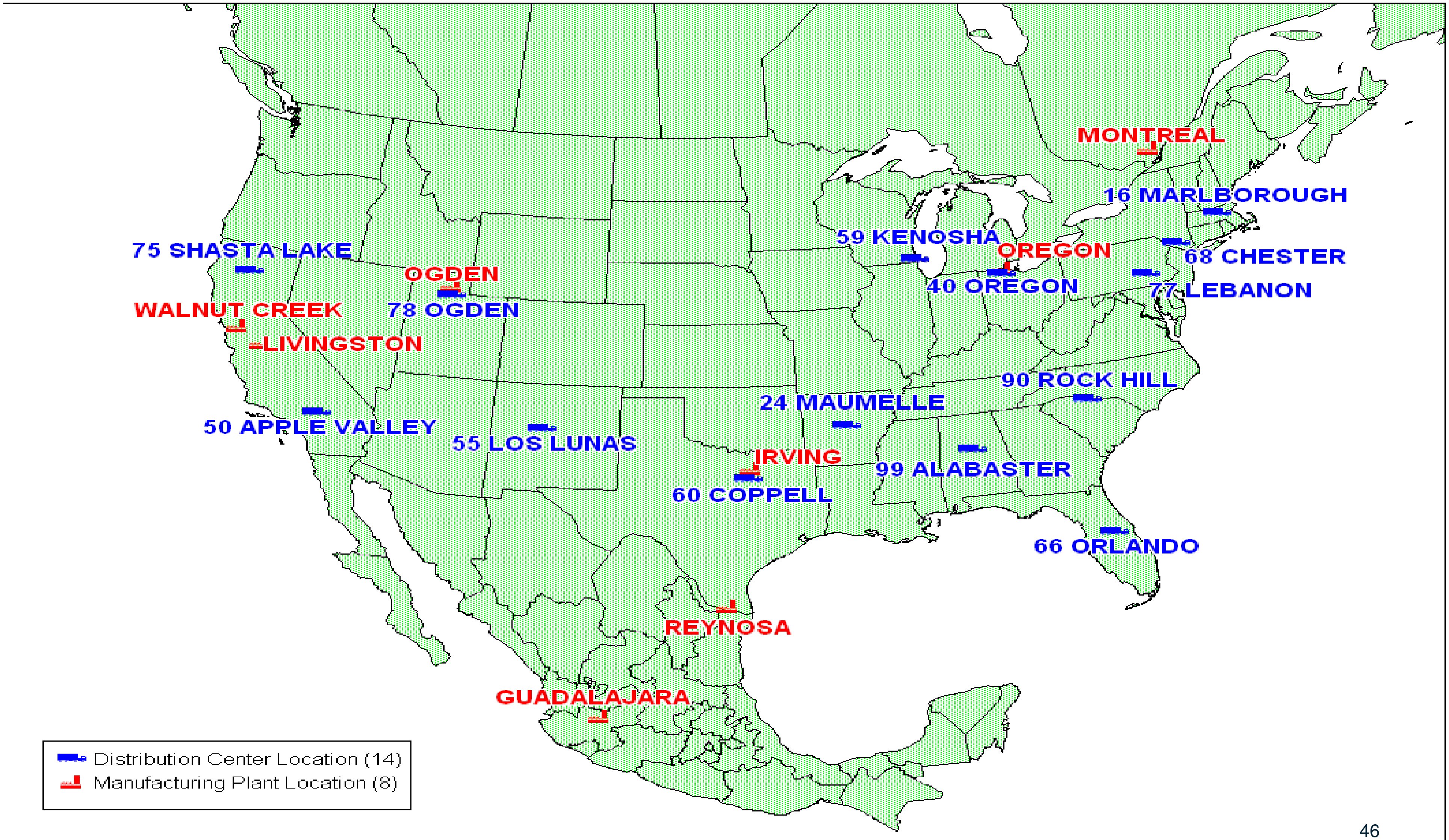
PD Market Share by Patient Count - 2009





North America Manufacturing and Distribution Network

Fresenius Medical Care



Renal Therapies Group
New Products 2009 - 2012

Fresenius Medical Care

Liberty Cycler

Optiflux 250 Dialyzer

Neutral pH Solution

Renal Therapies Group
New Products 2009 - 2012

Fresenius Medical Care

2008T

2008T with Venofer Pump

Venofer Pump

Agenda

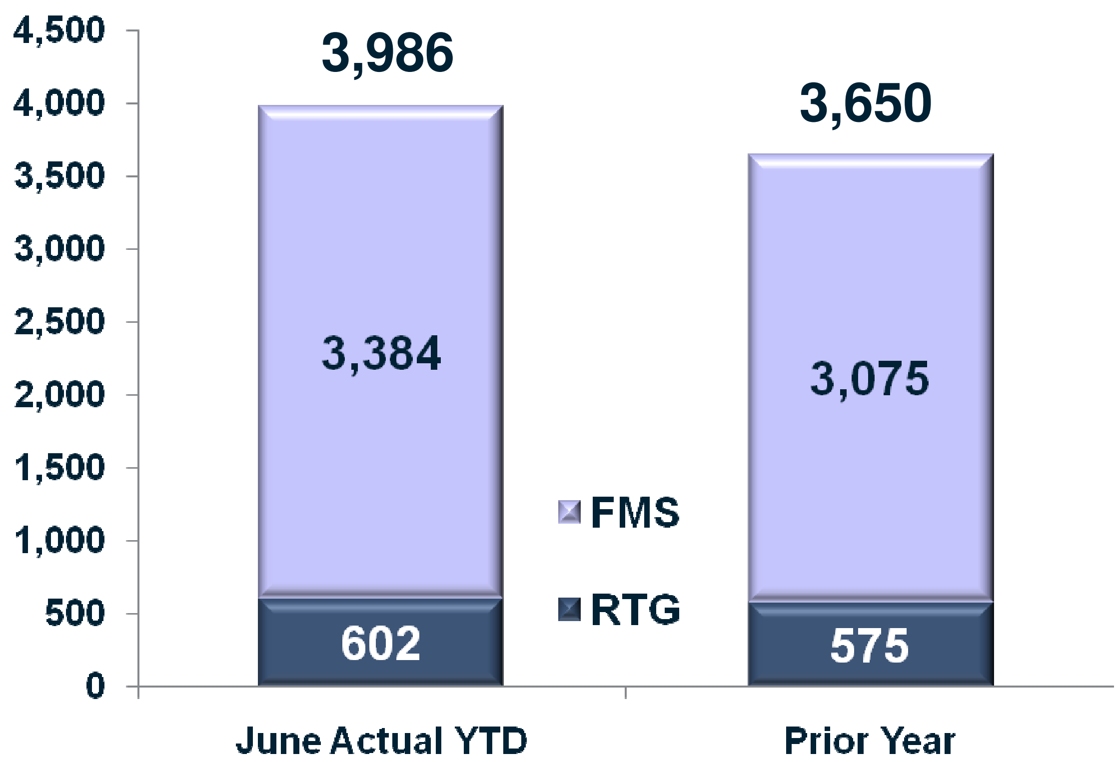
Fresenius Medical Care

1. FMCNA 2010
   - ✓ Market Position
   - ✓ FMCNA Financial Metrics

2. 2011
   - ✓ The Bundle, Final Rule
   - ✓ Action Plans / Task Forces

FMCNA Revenue
June 2010 YTD *(in millions)*

Fresenius Medical Care



Primary Drivers

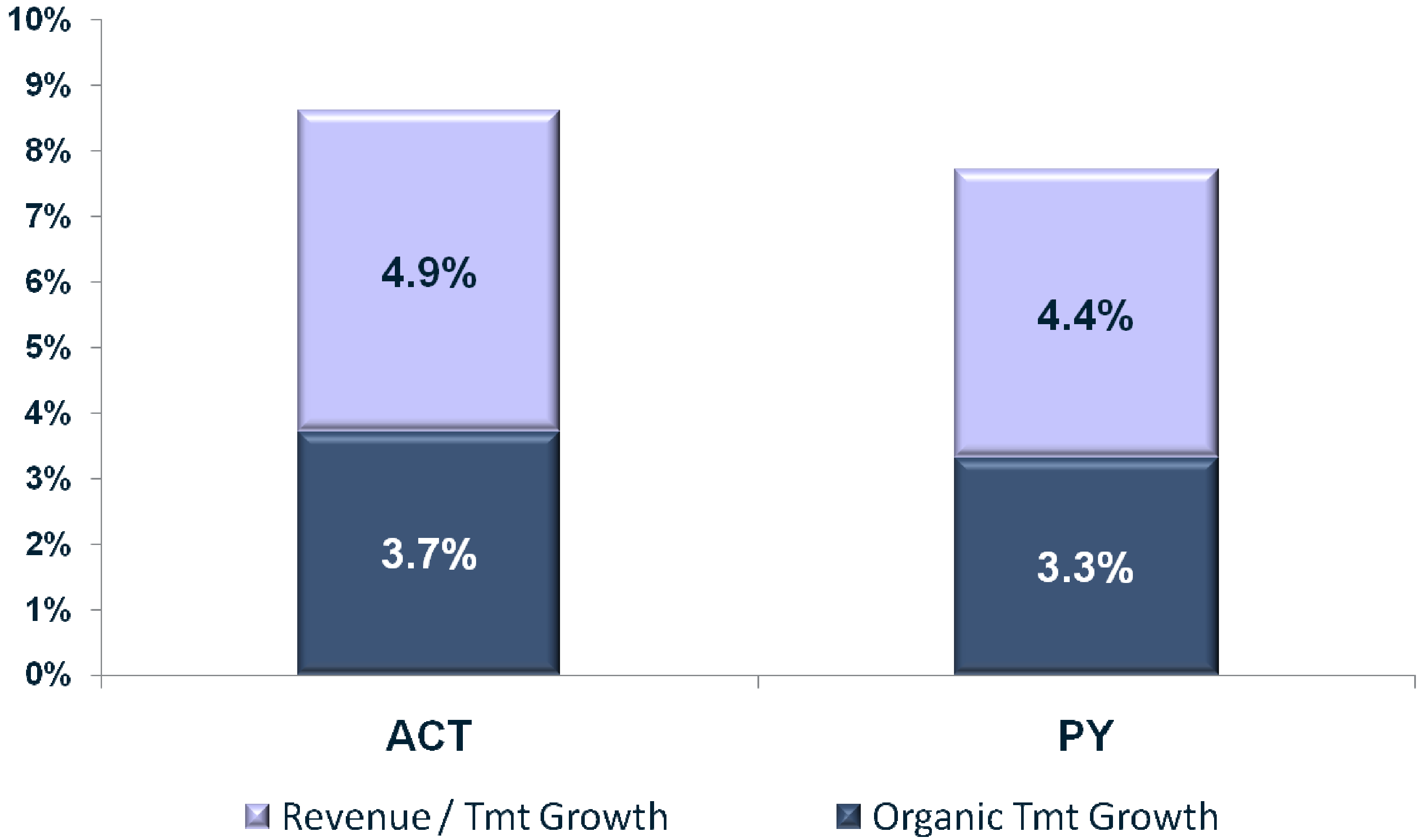
FMS
- ✓ Organic Treatment growth 3.7%
- ✓ Favorable rates – pricing and contracting initiatives

RTG
- ✓ RPD growth + 5%

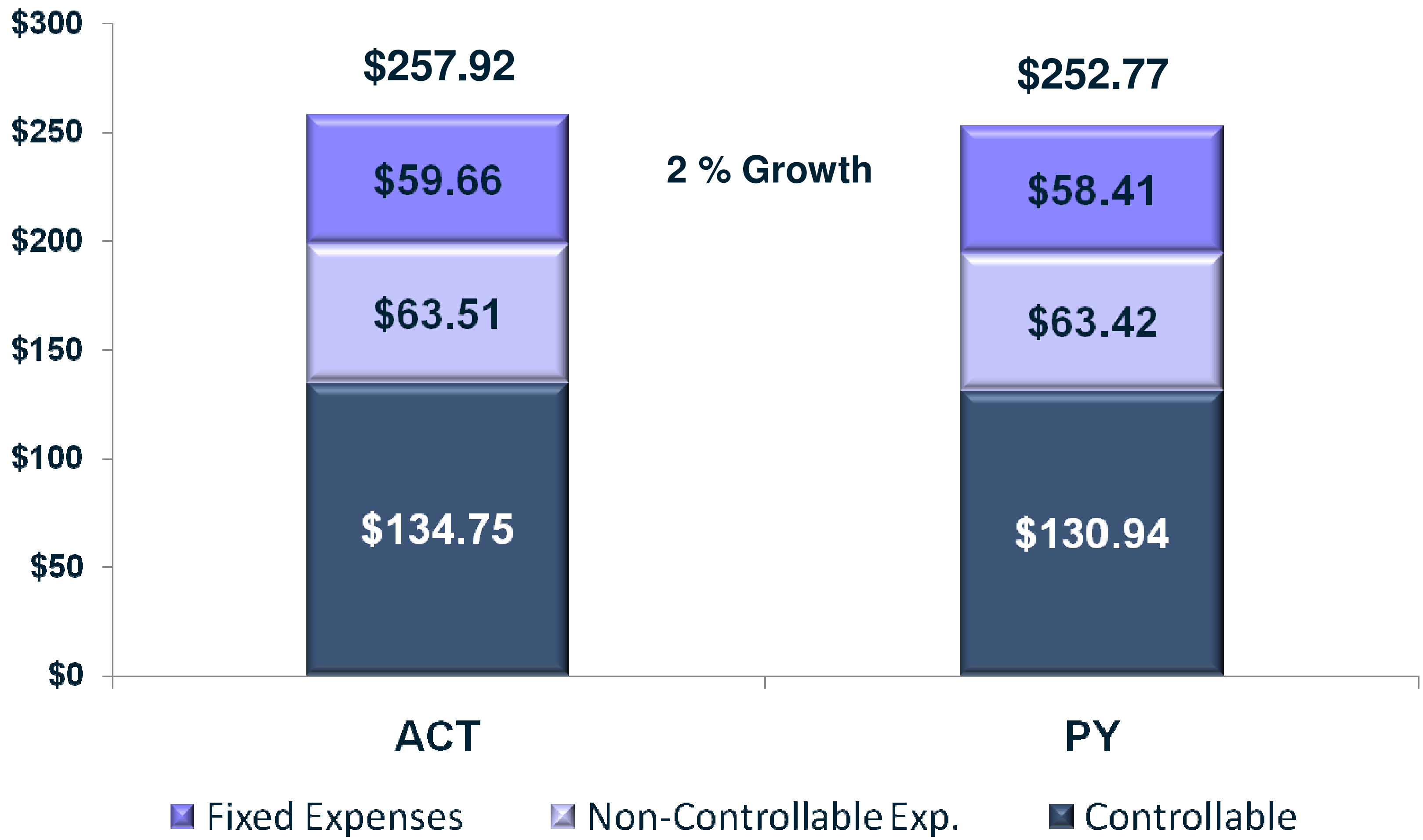
Revenue ↑ 2010 from Prior Year: 9.2%

FMS June 2010 YTD
Organic Growth

Fresenius Medical Care



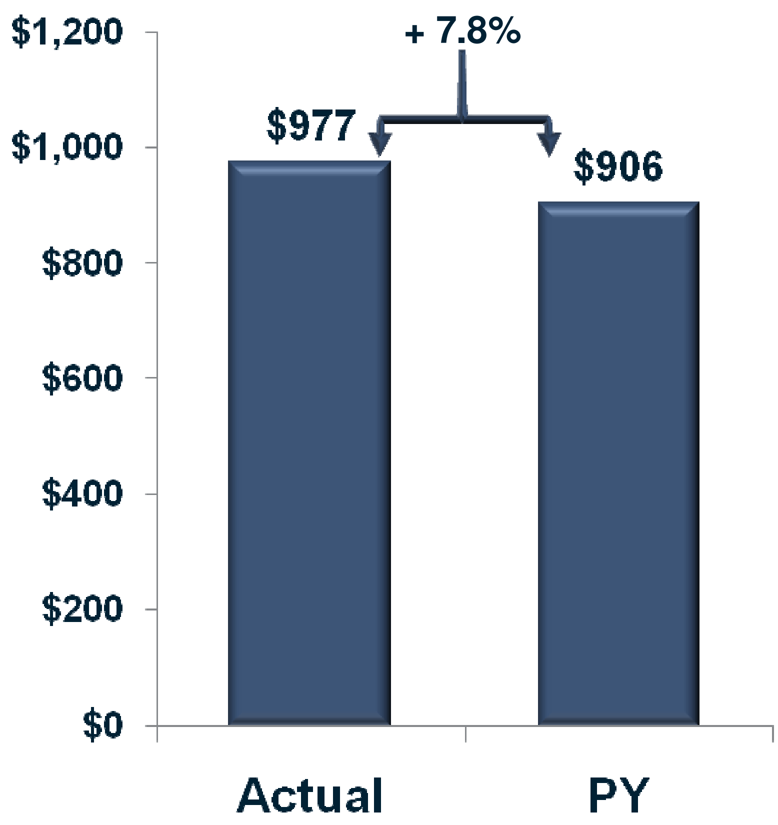
FMS June 2010 YTD Patient Care Expense Per Treatment



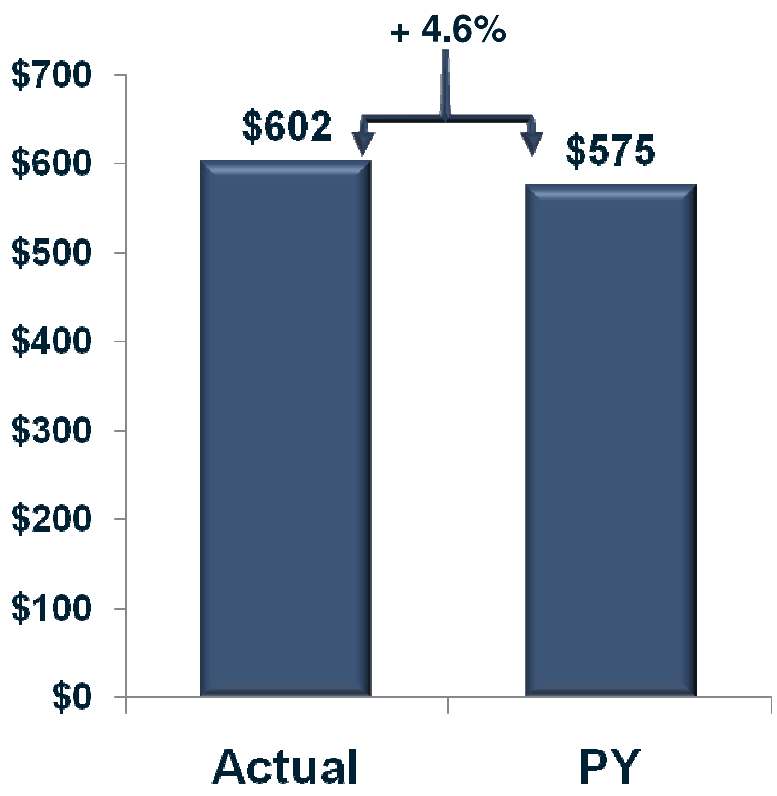
RTG Revenue
June YTD *(in millions)*

Fresenius Medical Care

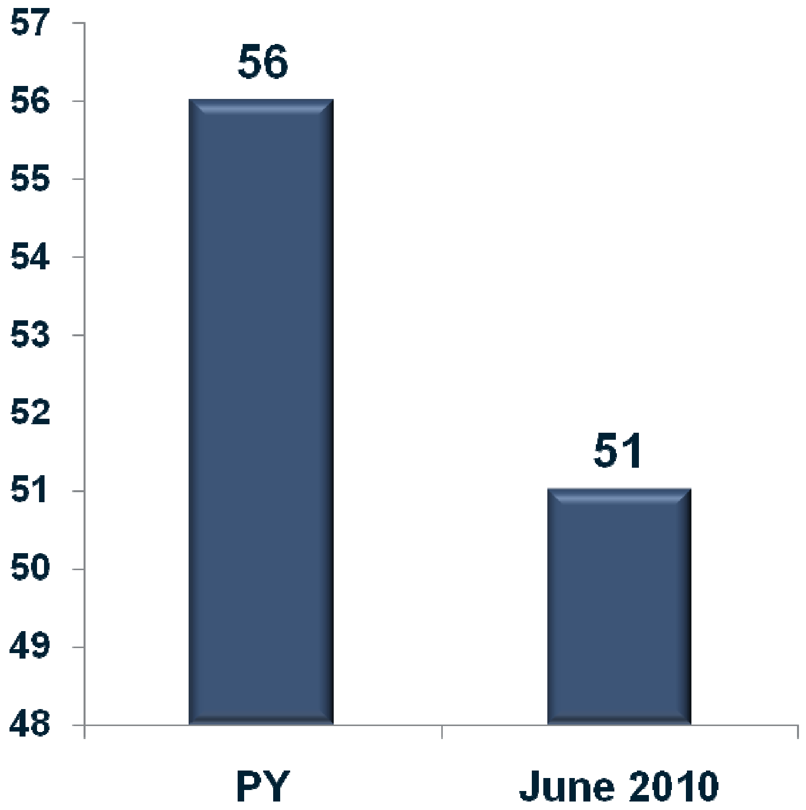
Total Revenue

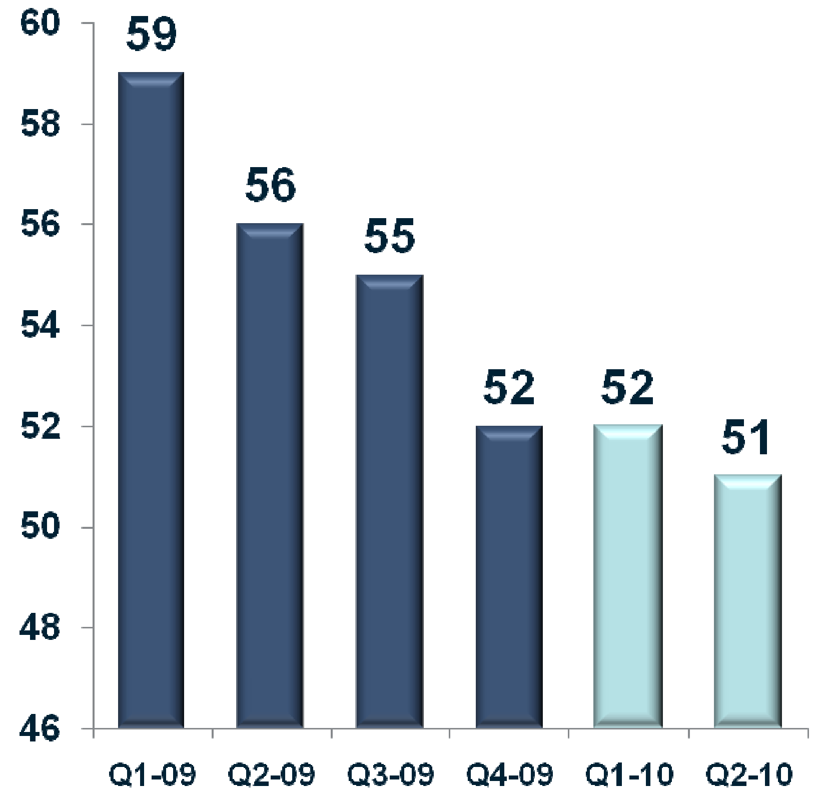


External Revenue



FMCNA DSO June 2010





Agenda

Fresenius Medical Care

1. FMCNA 2010
   - ✓ Market Position
   - ✓ FMCNA Financial Metrics

2. 2011
   - ✓ **The Bundle, Final Rule**
   - ✓ Action Plans / Task Forces

New ESRD Prospective Payment System

Fresenius Medical Care

- **ESRD Final Rule Issued: *July 26, 2010***
- **Generally positive result**
- **Base rate increased from $198 to $229 per treatment**
- Estimated case-mix, outlier and budget neutrality adjusted average of $239 per treatment
- **Oral-only Part D drugs delayed until 2014**
- Vitamin D in bundle 2011
- Calcimimetics / phosphate binders in bundle 2014
- CMS will establish pricing by future rule – making
- **Case mix adjusters**
- Co-morbidity adjusters reduced from 11 to 6
- 120 day adjuster for new patients remains in bundle (~1.5x base rate)
- **Lab tests**
- Specific list of tabs included in bundle
- All other labs unrelated to ESRD remain separately billable

New ESRD Prospective Payment System

Fresenius Medical Care

<u>Transition – *disappointing result*</u>

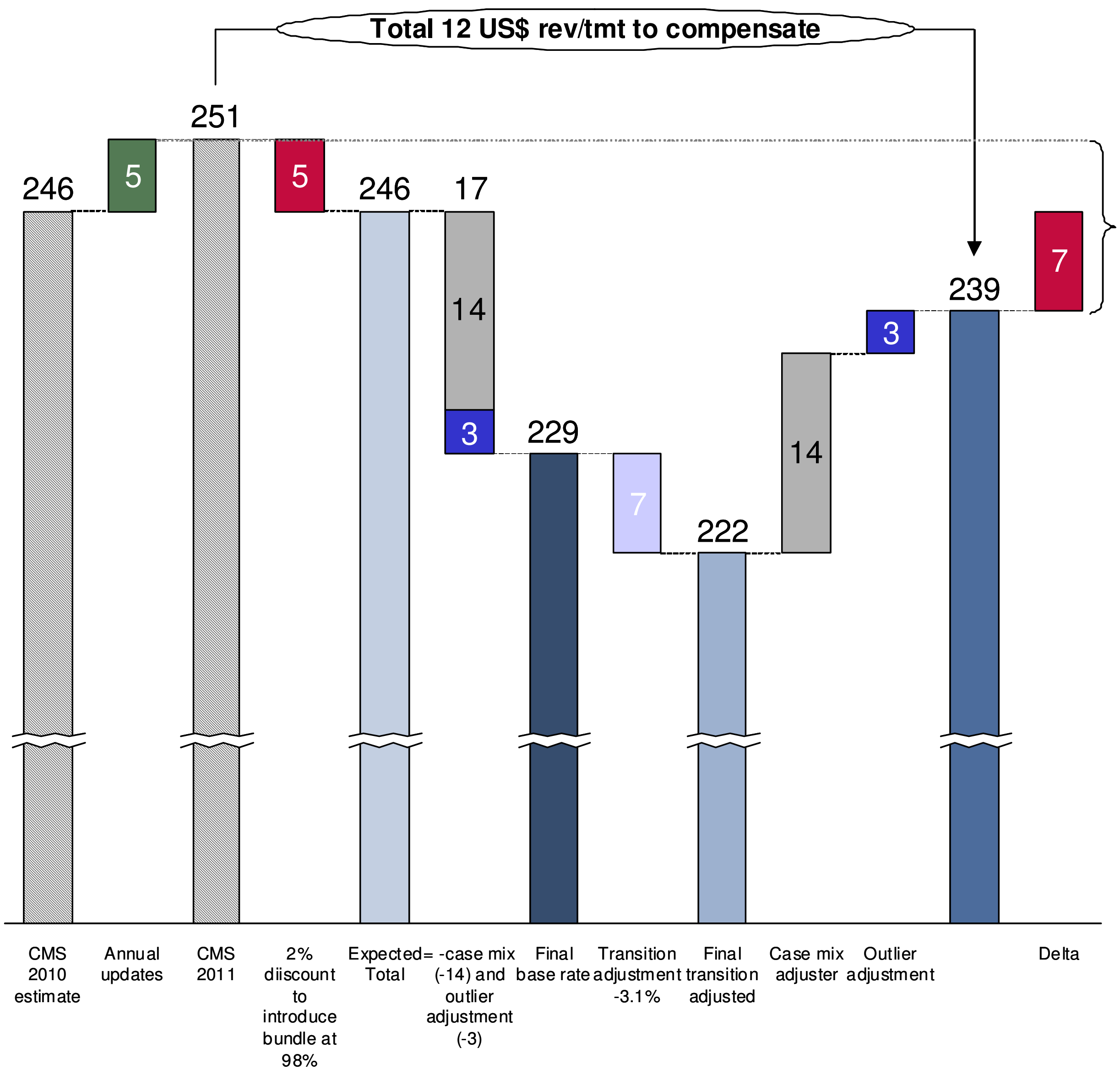
- 3.1% penalty for all facilities (whether phasing in or opting in day one)
- CMS assumed only 43% would opt in
    - FMCNA and DVA ~ 66%
    - November 1 election deadline
- CMS suggested it might revisit adjustment in 2012
- We are exploring feasibility of changing adjustment prior to 2012

<u>Home dialysis</u>

- Same reimbursement rate as in-center treatment
- New $33 per treatment add-on for home training post 120 - days

<u>Quality</u>

- Proposed rule for Quality Improvement Program also issued July 26
- 2% penalty for non-conforming facilities
- Two measures
    - Anemia management (HB < 10 g/dL; Hb > 12 g/dL)
    - Dialysis adequacy (URR ≥ 65%)



Components

A. 120 Day patient mix
   - improve mortality and increase ratio
   - calculated at 5%

B. Improve PD and HHD mix

C. Optimize IV Iron

D. EPO optimization by 5 - 10%?

E. Optimize iv Vit. D (Part B)
   - maintenance dose and replace rest with Sensipar? (Part D)

Agenda

Fresenius Medical Care

1. FMCNA 2010
   - ✓ Market Position
   - ✓ FMCNA Financial Metrics

2. 2011
   - ✓ The Bundle, Final Rule
   - ✓ Action Plans / Task Forces

FMCNA Task Force - Bundle Team

Fresenius Medical Care

Executive Sponsors	
Project Facilitator	
Team Members	Managed Care Lab FMS Ops Product Medical Education / Human Resources Information Technology Clinical Services Finance

FMCNA Task Force - Bundle Success Factors

Fresenius Medical Care

1. Revenue and margin ≥ current state
2. Quality ≥ current state
3. FMCNA P&L (one company)
4. Volume growth
5. Maintain / improve Physician relationships
6. External market is part of this process, opportunities will be available to them

FMCNA Task Force
Home Therapy Team

Fresenius Medical Care

Executive Sponsors	
Project Facilitator	
Team Members	Managed Care FMS Ops R&D / Manufacturing Medical Education / Human Resources Information Technology Finance Case Management Clinical Services

FMCNA Task Force
Home Therapy Success Factors

Fresenius Medical Care

1. Greater than 10-12% of census at home

   (current penetration 7– 8 %)

2. 80% of new patients go through TOPS

   (currently at 15 - 20 %)

3. P&L integrated with ≥ current state

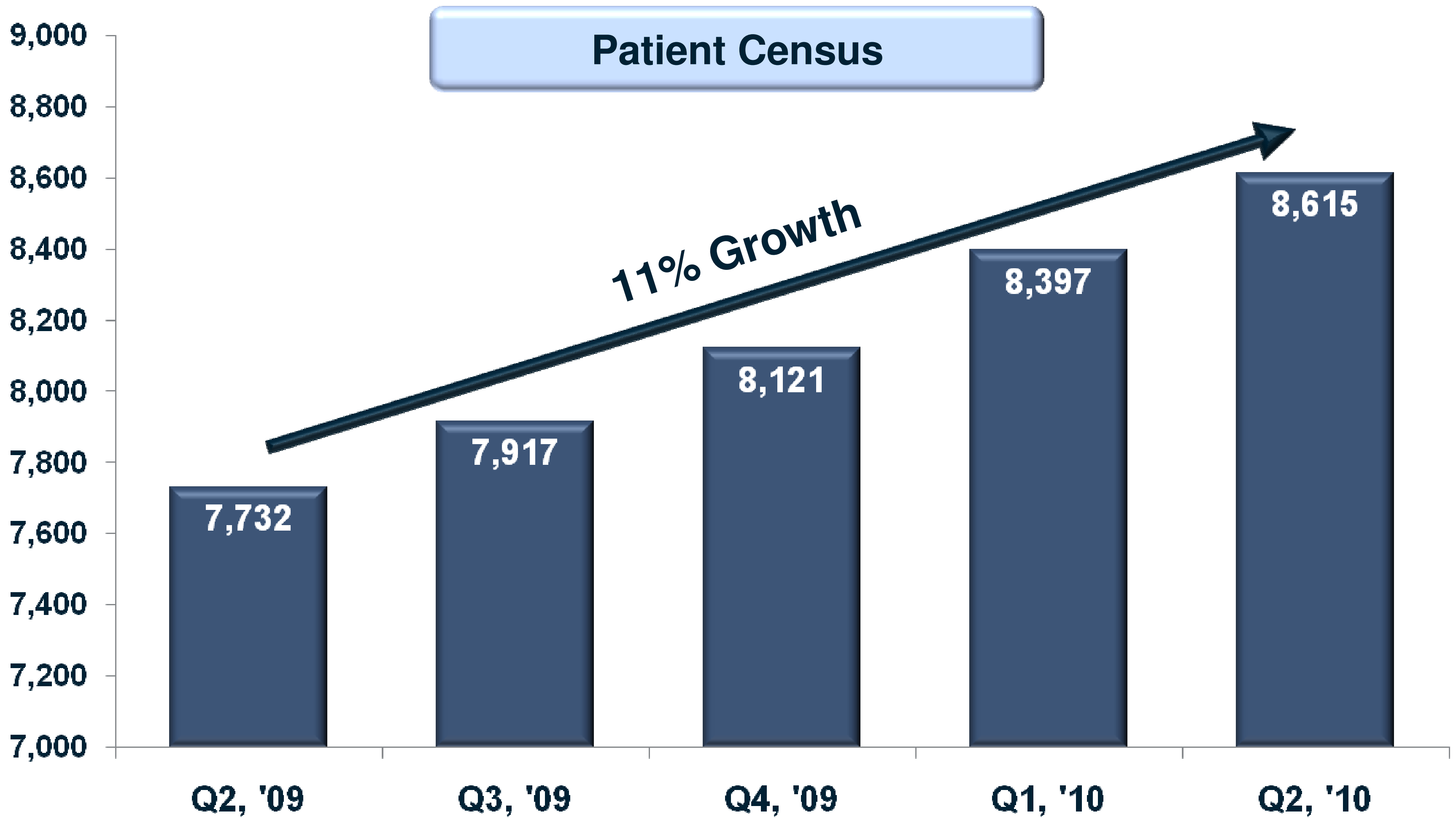
4. Active process for capturing Stage 3 & 4 patients

5. Our technology offering must mimic the “consumer market”

6. Quality ≥ current state

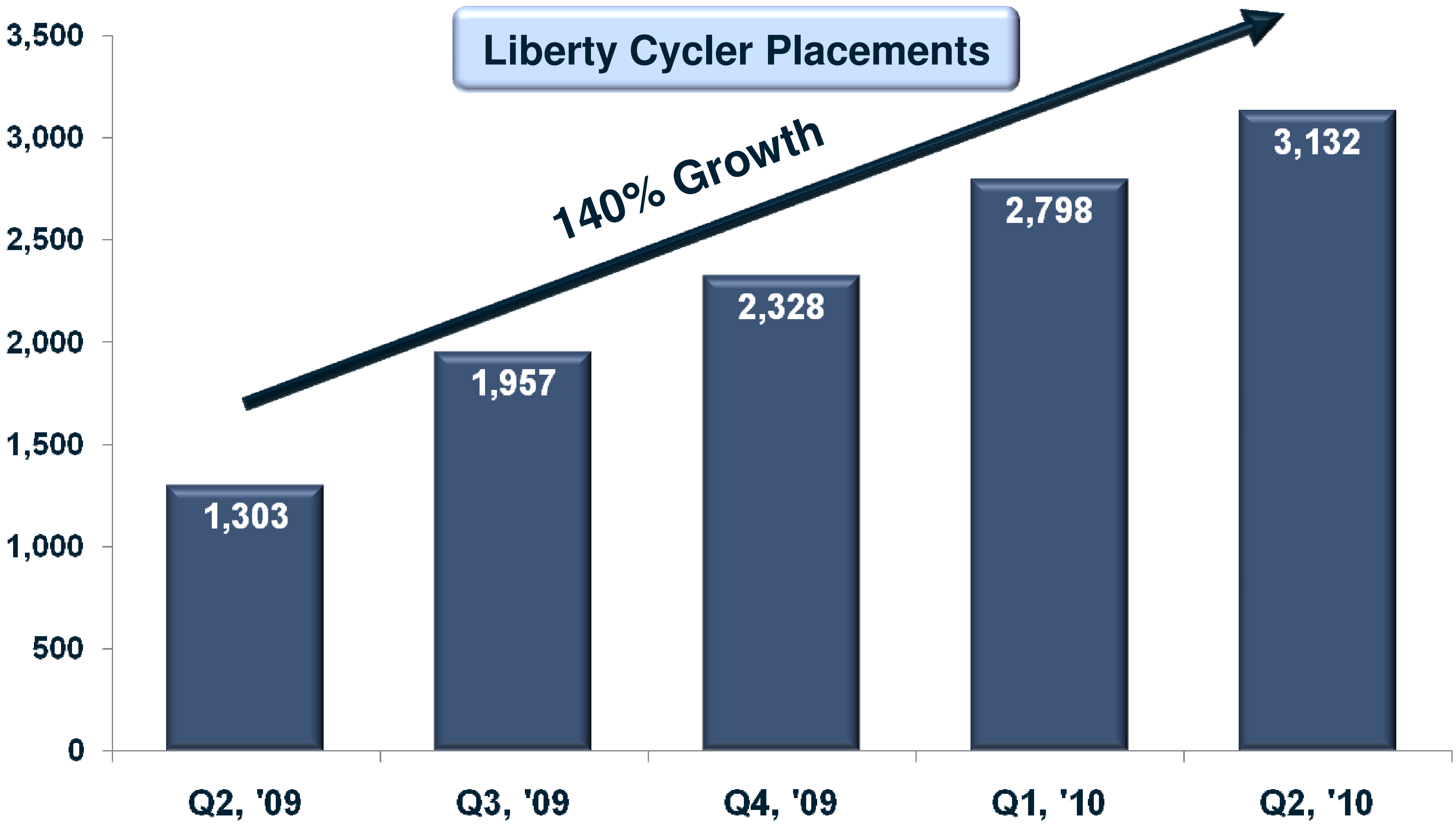
FMS – PD Growth

Fresenius Medical Care



Liberty Growth – FMS ONLY

Fresenius Medical Care



FMCNA Task Force - Pharma Team

Fresenius Medical Care

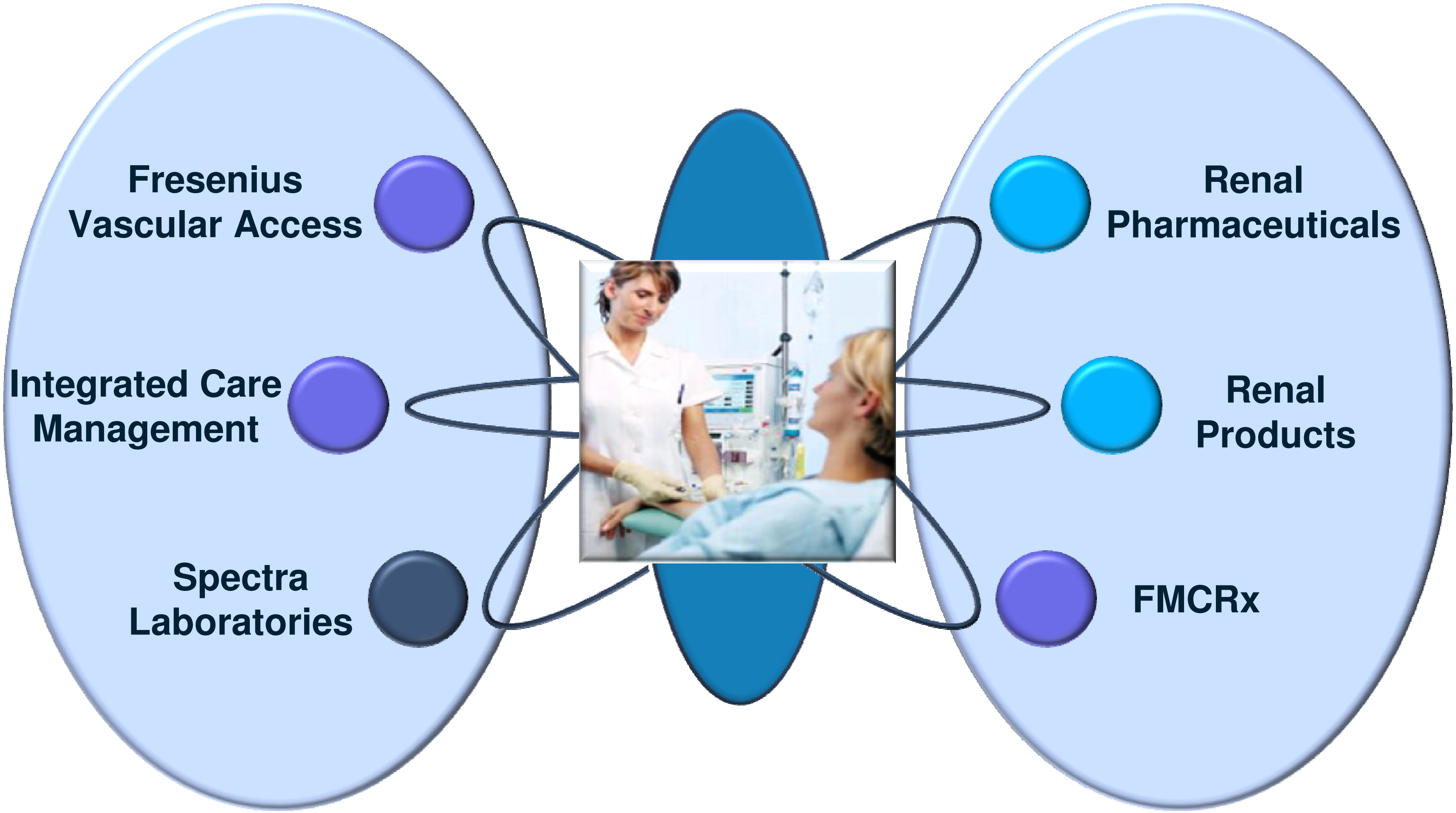
Executive Sponsors	
Project Facilitator	
Team Members	RTG Pharma Medical Clinical Services Information Technology Education / Human Resources FMS Ops Lab Finance

FMCNA Task Force -
Pharma Success Factors

Fresenius Medical Care

1. Anemia management and bone mineral metabolism
2. Evaluate CKD opportunity Stage 3 & 4
3. Cost management and revenue / margin ≥ current state
4. Quality ≥ current state
5. FMC Rx growth

Patient Centric Renal Therapy



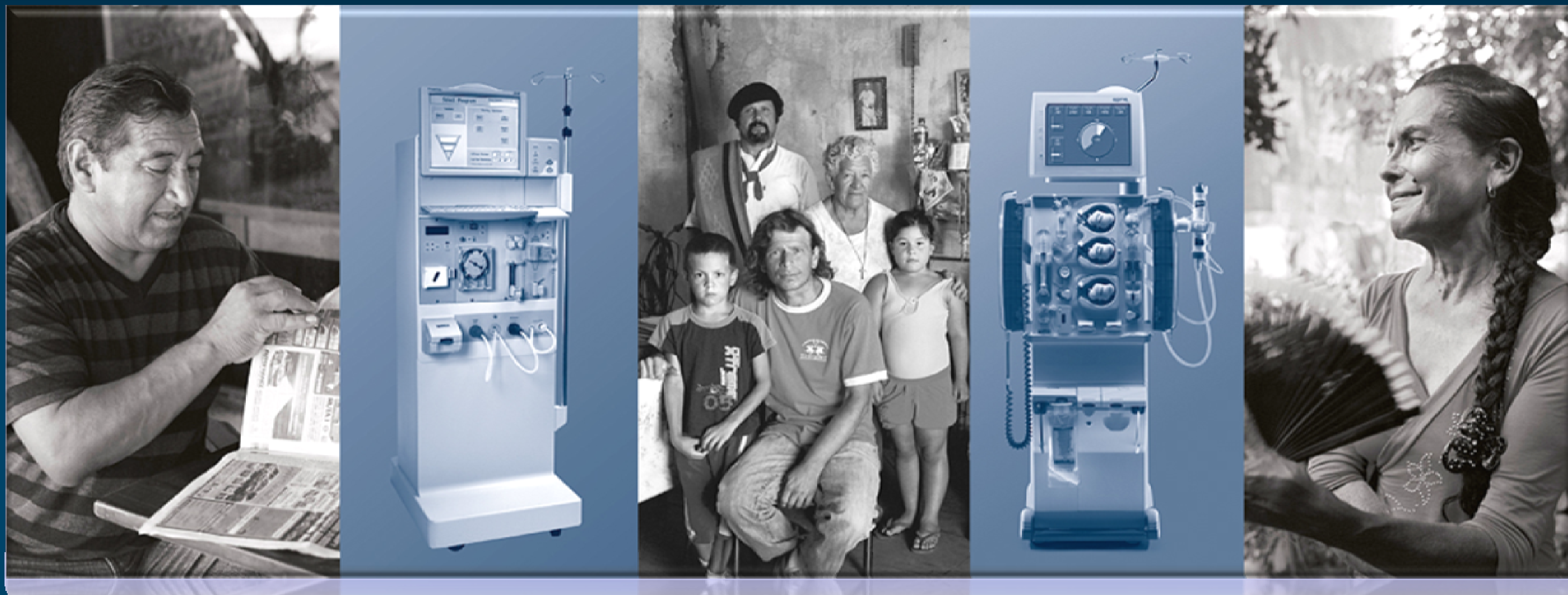
Summary

Fresenius Medical Care

Patient-Centric Renal Therapy

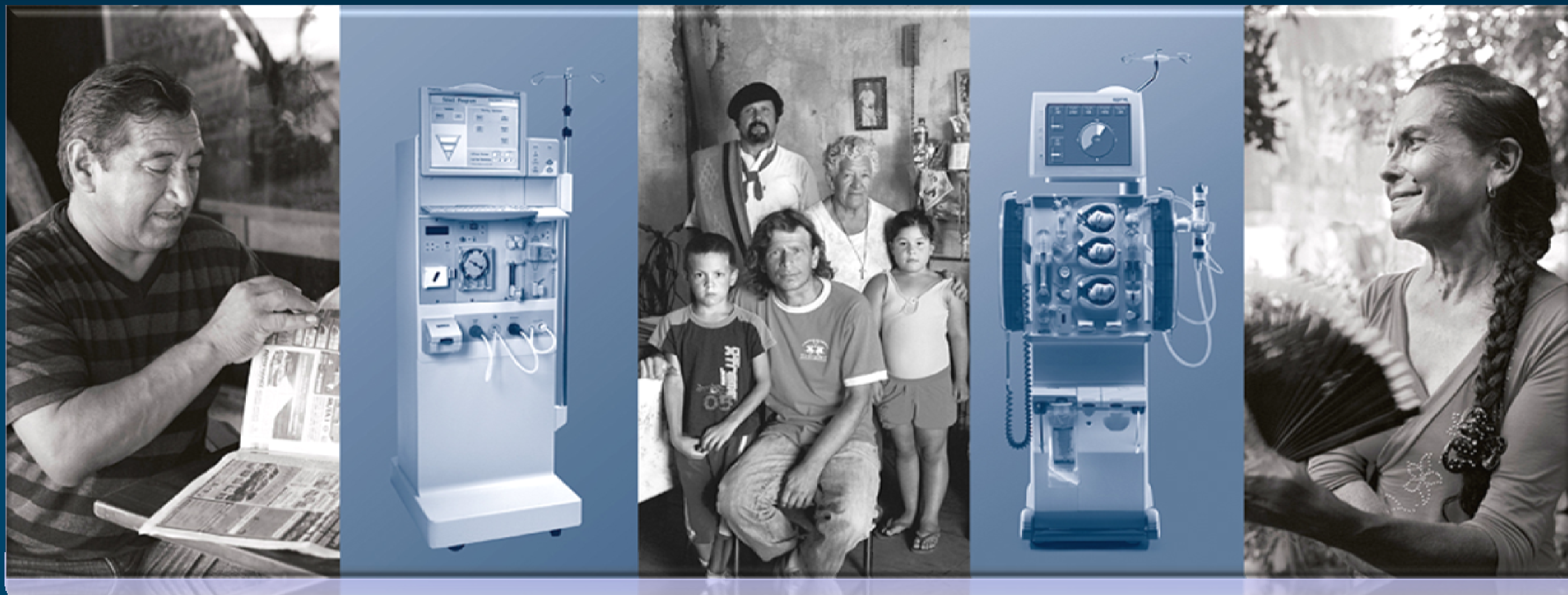
Integral part of our 2011 Action Plans and 2012 Quality Incentive Program

Creates the opportunity to participate in ACO's and ultimately integrated care



Thank You!

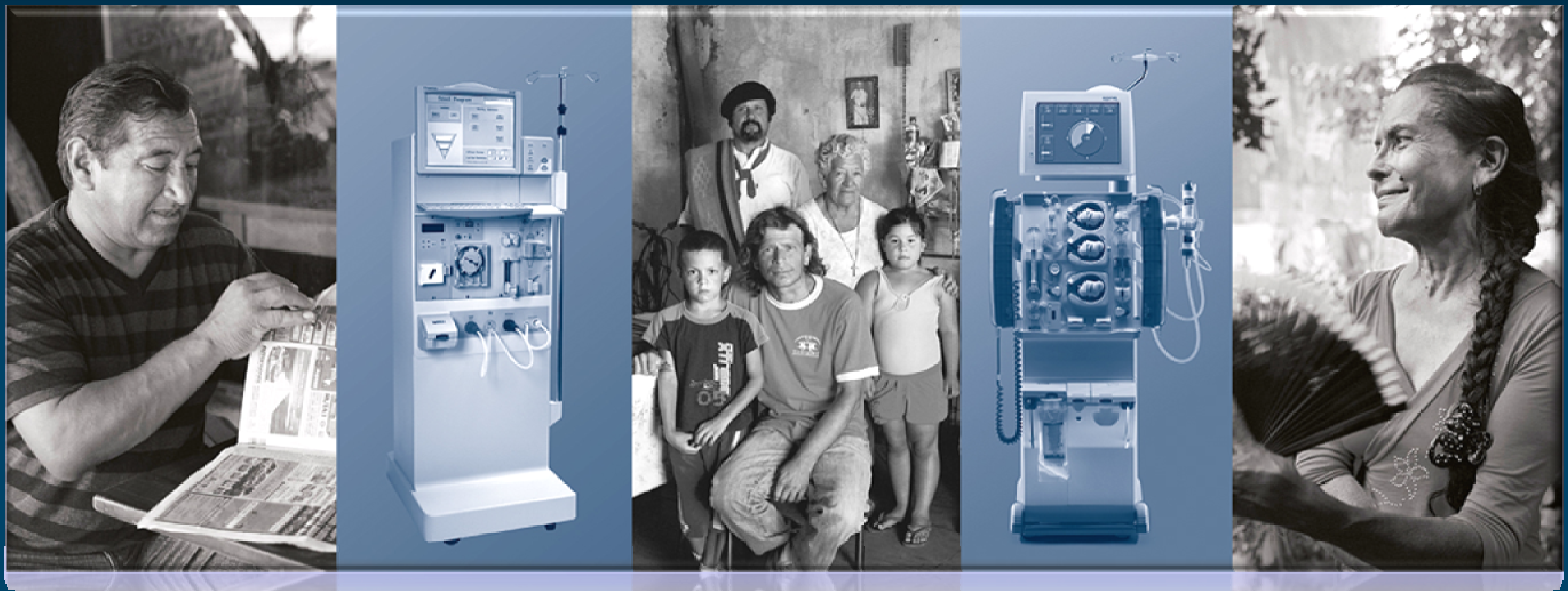
Fresenius Medical Care



"In Touch – Leading & Succeeding In Renal Therapy Worldwide"

Ron Kuerbitz
Executive Vice President Market Development & Administration

Fresenius Medical Care



Healthcare Reform Opportunities

Fresenius Medical Care

Agenda

1. ESRD-PPS Final Rule

2. Affordable Care Act (ACA) / Accountable Care Organizations (ACOS)

ESRD-PPS Final Rule

Fresenius Medical Care

Transition Adjustment

CMS assumed 43% of dialysis facilities would opt-in to ESRD-PPS in 2011

•Based on that assumption, CMS will apply a -3.1% transition adjustment to all payments in CY 2011

- **"We are considering whether to prospectively correct for over or understatement of the number of facilities that choose to opt out of the transition when we update the adjustment for 2012. We would address this issue in rulemaking for the CY 2012 ESRD PPS." – Centers for Medicare and Medicaid Services, (ESRD-PPS Final Rule, 7/26/2010)**
- **Precedent for prospective correction in LTCH-PPS**
- **We estimate that if all FME and DaVita facilities opt-in to ESRD-PPS in 2011, the required budget-neutrality transition adjustment would be -0.64%**

ESRD-PPS Final Rule

Fresenius Medical Care

<u>**Oral ESRD Drugs**</u>

•Pricing

- **Stakeholders will monitor phosphate binder and calcimimetic utilization and pricing in advance of their inclusion to ESRD PPS in 2014**

•Dispensing

- **GAO required to report by March 2011 on the impact on Medicare beneficiaries of including oral-only drugs in the bundled ESRD PPS**
- **Oral Vitamin D represents de facto pilot program; FMCRx is capable of servicing all of its Medicare patients taking oral vitamin D**

•Quality

- **FMCRx has experienced a significant drug utilization review frequency reflecting the high acuity of the ESRD patients it serves**

Affordable Care Act (ACA)

Fresenius Medical Care

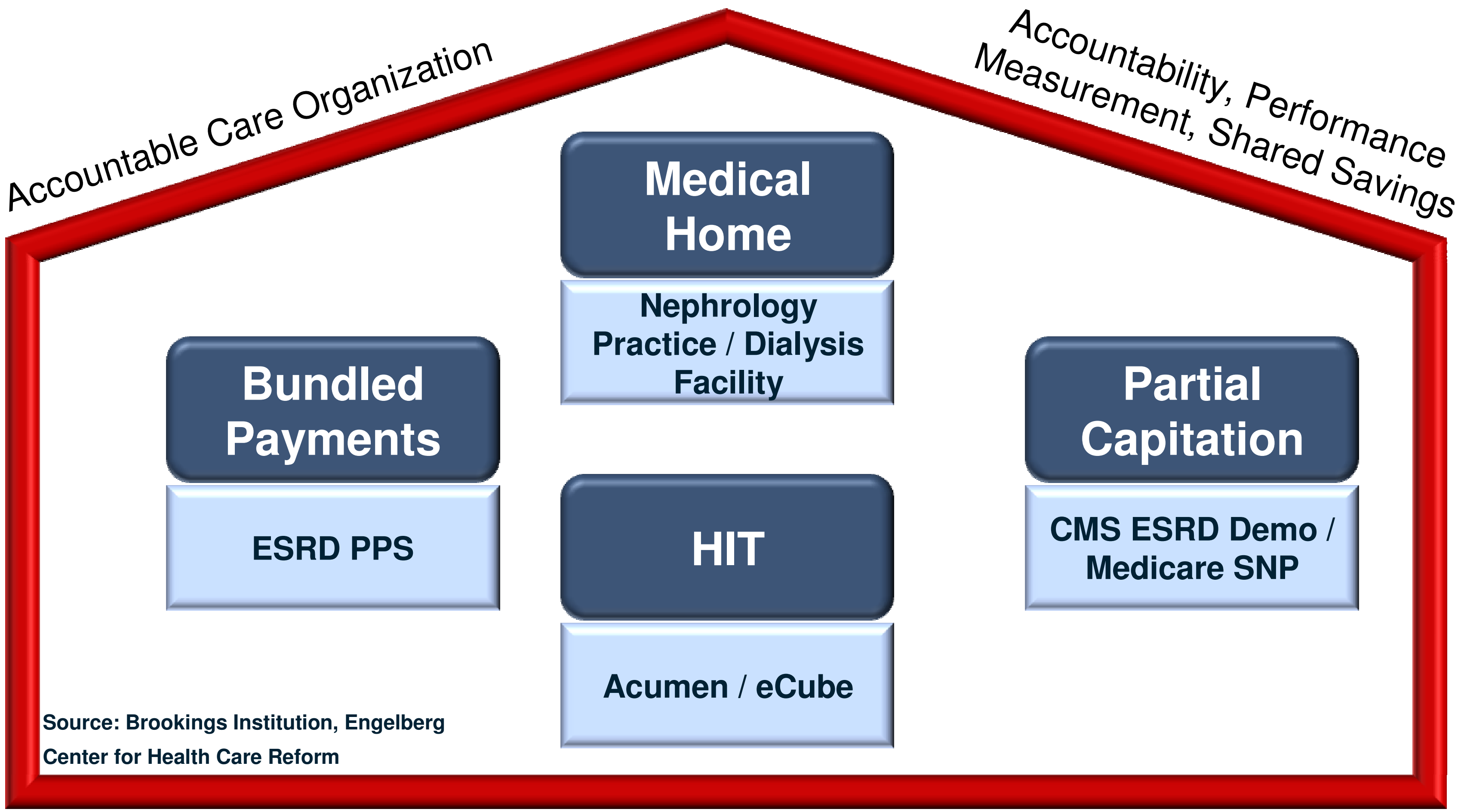
Accountable Care Organizations (ACO) Language in the ACA:

Medicare Shared-Savings Program starts on January 1, 2012

- **Requirements to qualify as an Accountable Care Organization**
  - **Accountable for quality, cost, and overall care for a minimum of 3 years**
  - **Formal legal structure to receive and distribute shared savings**
  - **Primary care for at least 5,000 assigned Medicare beneficiaries**
  - **Report on quality, cost, and care coordination measures and meet patient centeredness criteria**
  - **May initially focus on one-sided shared savings models**

Accountable Care Organizations (ACOS)

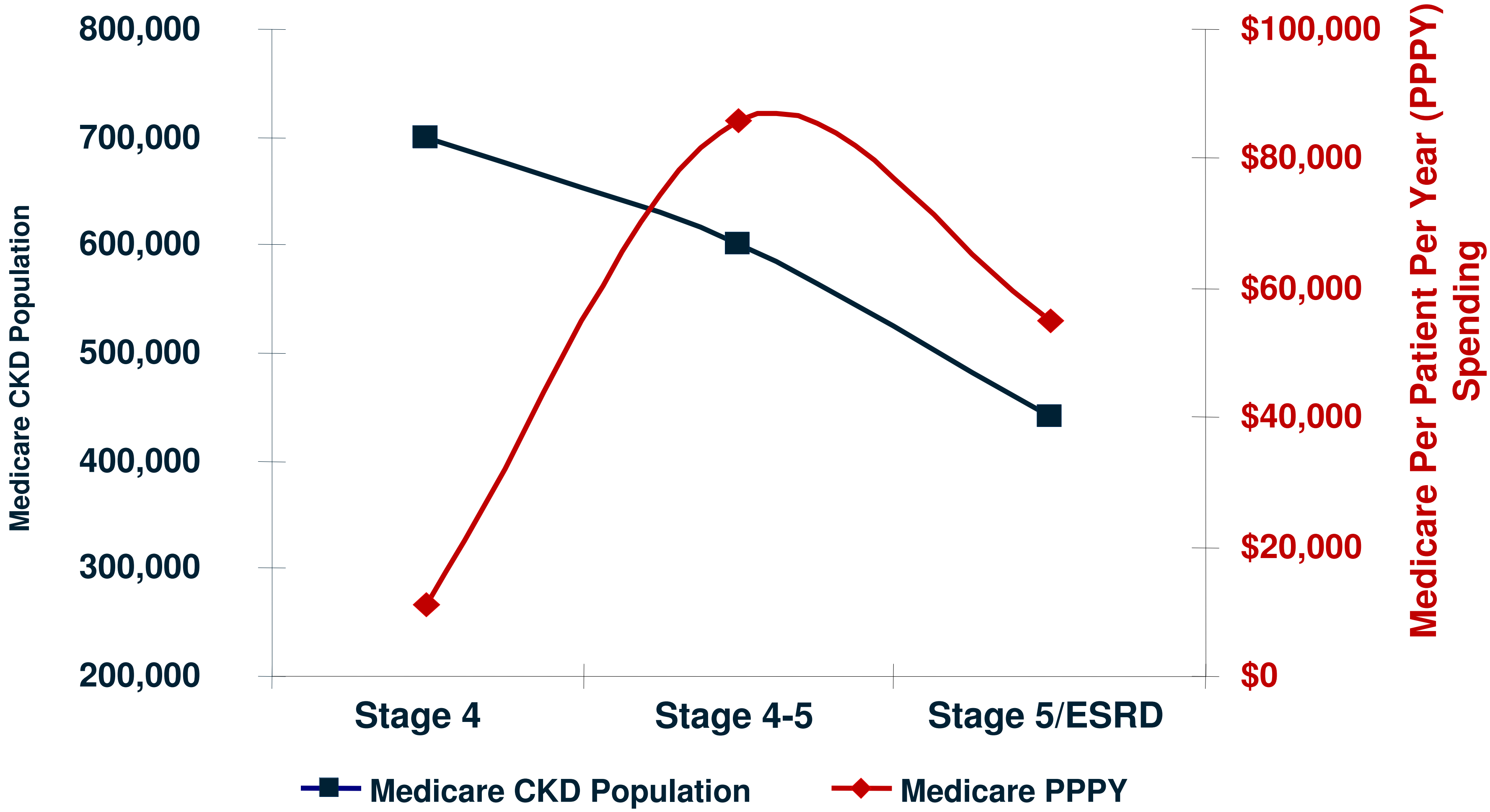
FME has experience with all major components of ACO model



Source: Brookings Institution, Engelberg Center for Health Care Reform

CKD in Medicare Population - Population and Spending by CKD Stage

Fresenius Medical Care

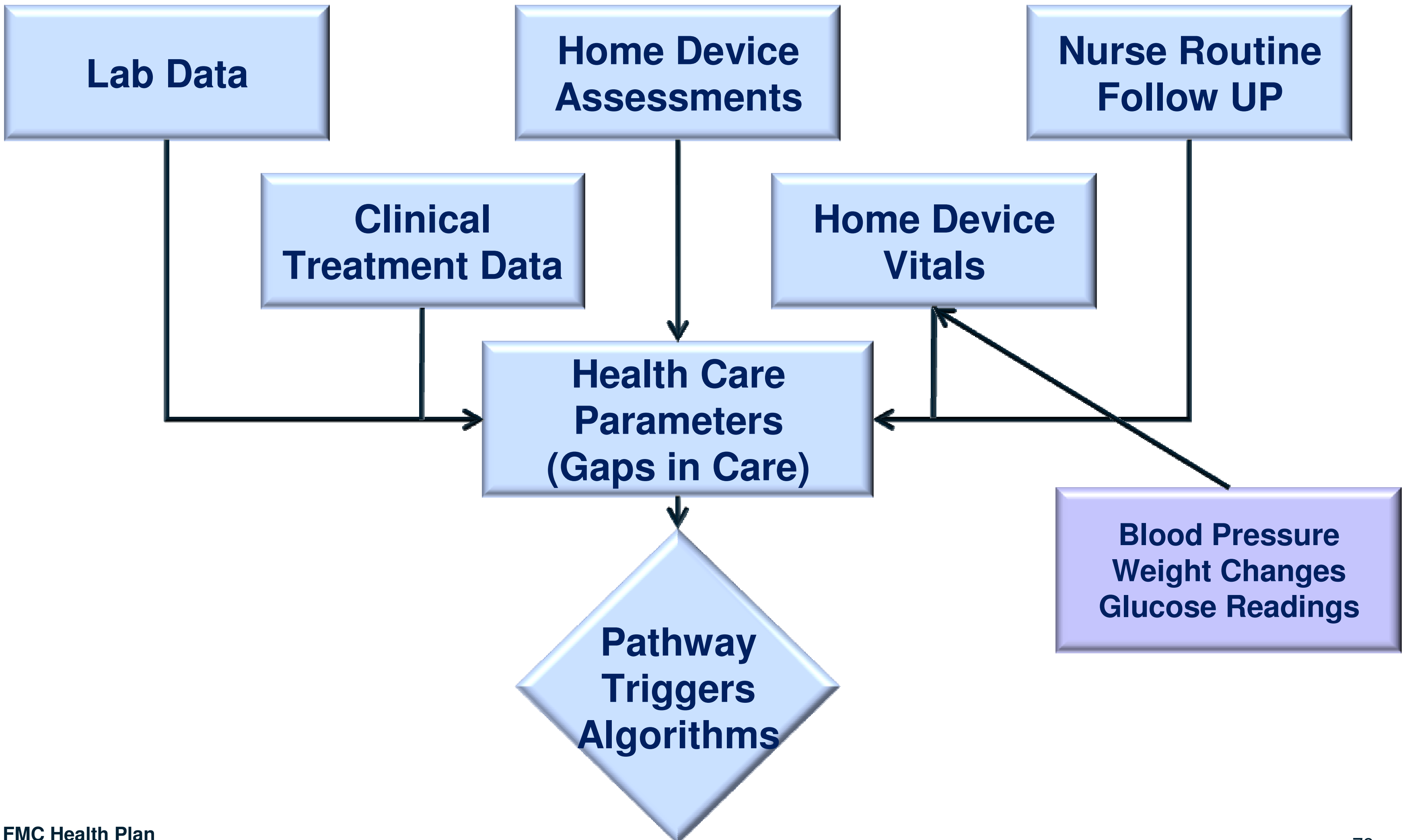


Sources: American Health and Drug Benefits Nov/Dec 2009, Am J Kidney Dis. Jan 2003, USRDS 2009 ADR, Milliman, Inc., and FMC estimates

Note: Stage 4-5 = ± 3 months the onset of ESRD

CMS ESRD Demonstration
FME Clinical Pathways

Fresenius Medical Care



Source: FMC Health Plan

FMC Experience with ACO-Type Models

Fresenius Medical Care

FMC Health Plan Acheived Statistically Significant (Case Mix Adjusted) Improvements in the Following Areas:

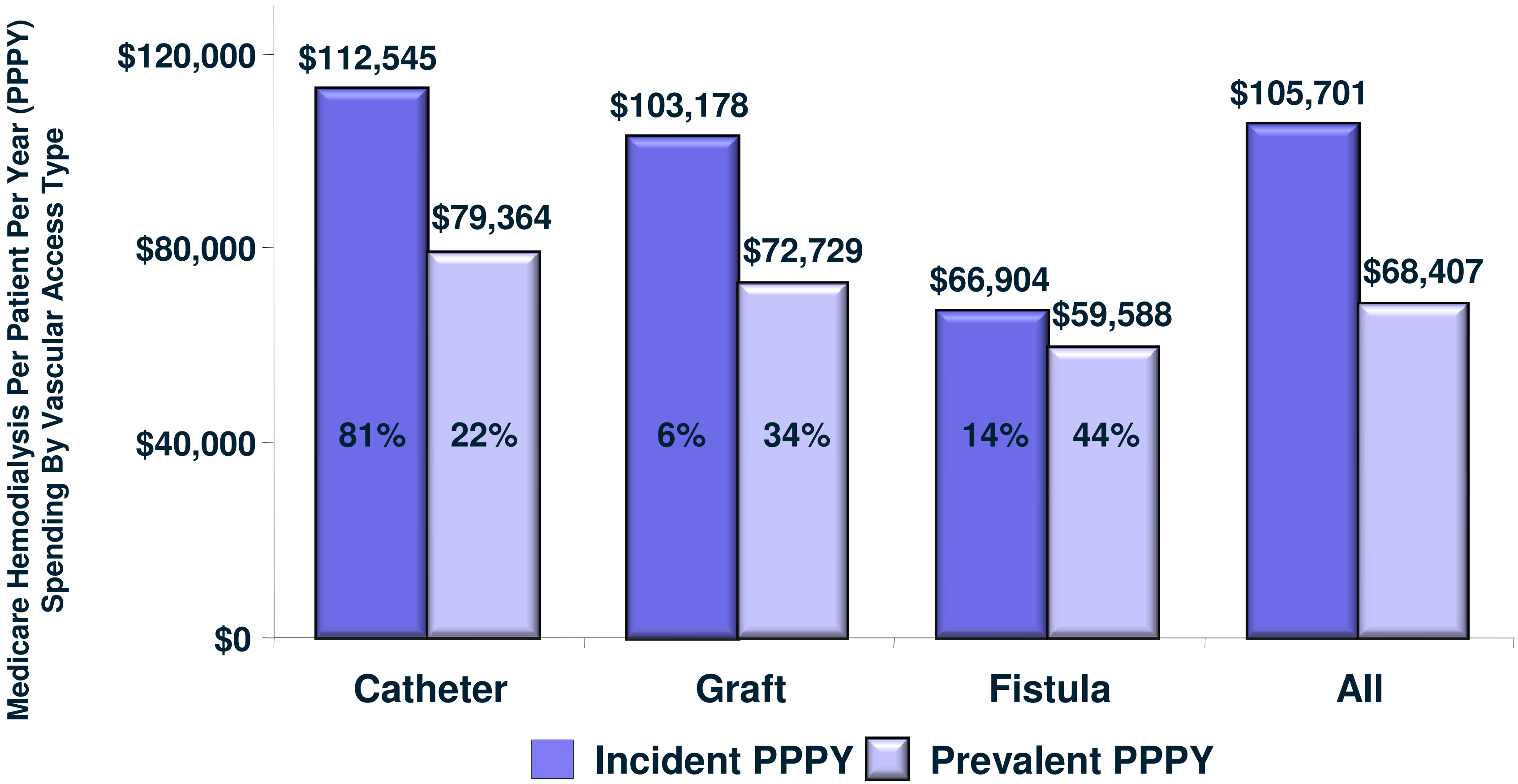
- Mortality
- Hospital Admissions
- Cardiovascular Hospitalization
- Hospital Readmissions
- Skilled Nursing Facility Stays
- Physician Visits
- Care Costs

The above results are being validated by Arbor Research Collaborative (CMS Evaluation Contractor) against a case mixed matched FFS Medicare Cohort. Final Demonstration Report with specifics for the above outcomes improvements likely will be issued by the end of 2010.

Clinical Strategy #1: Catheter Reduction

Fresenius Medical Care

Potential annual Medicare savings of ~$500mm from reduction in incident catheter rate to 50% from 81%



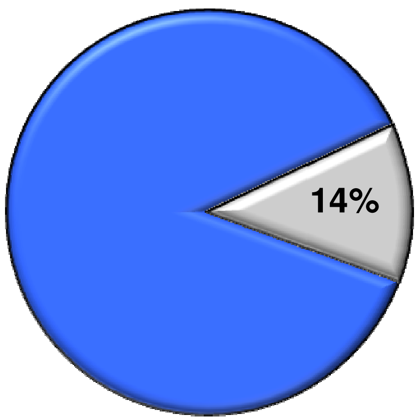
Source: CDRG / MMRF, USRDS 2009 ADR

Clinical Strategy #2:
Fluid Management

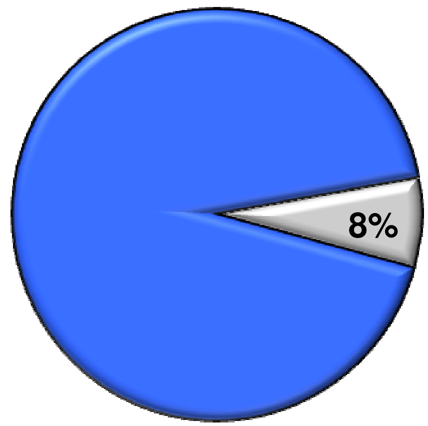
Fresenius Medical Care

Avoidable fluid overload episodes represent ~$130mm annual Medicare savings opportunity (in 2004-06 dollars)

176,790 Prevalent Hemodialysis Patients Studied 2004-06



$69,941 Average Medicare PPPY Spending 2004-06

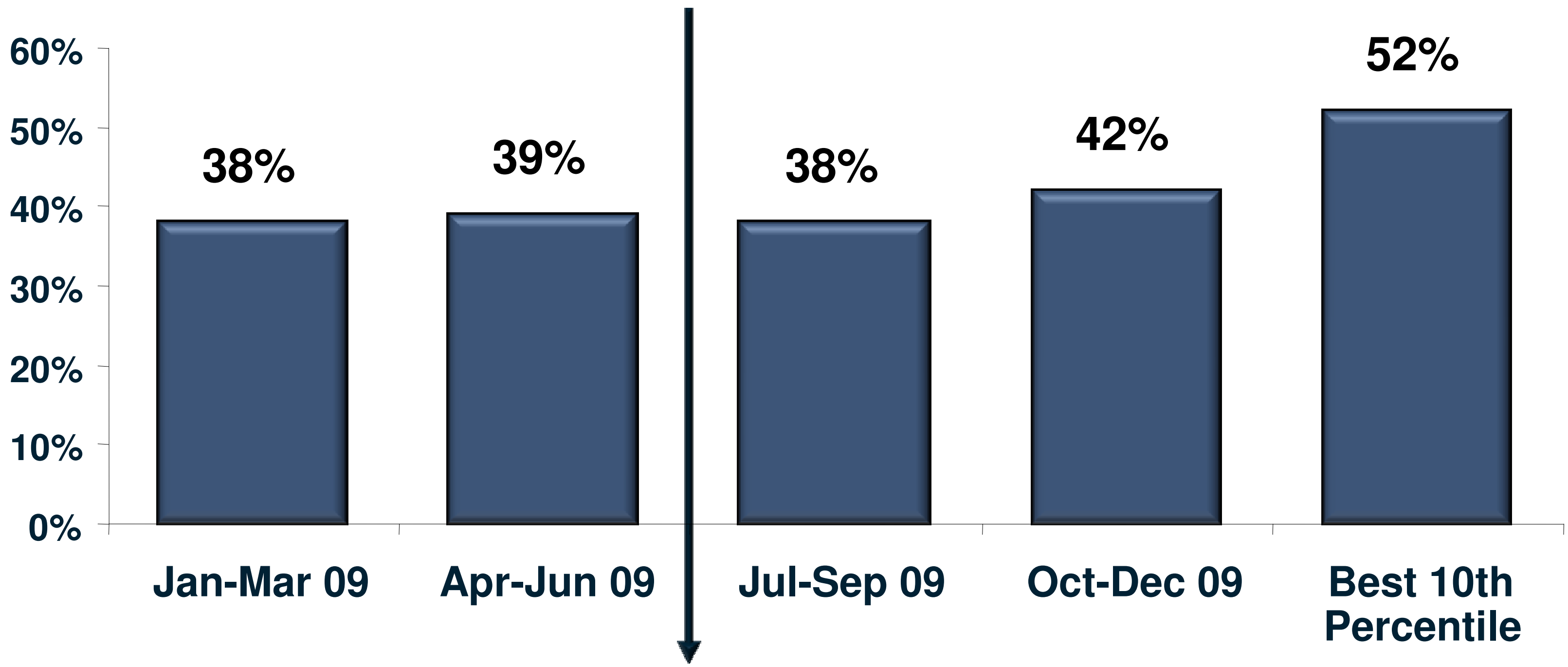


Source: CDRG / MMRF, USRDS 2009 ADR

Clinical Strategy #3:
Oral Nutrition Supplements

Fresenius Medical Care

% of FME Patients w/3-month Albumin > 4.0 g/dL



OIG Advisory Opinion issued on June 23, 2009

Integrated Care Market Opportunity in ~2020

Fresenius Medical Care

$50,000 revenue per patient

incremental non-dialysis revenue per patient

In 2020

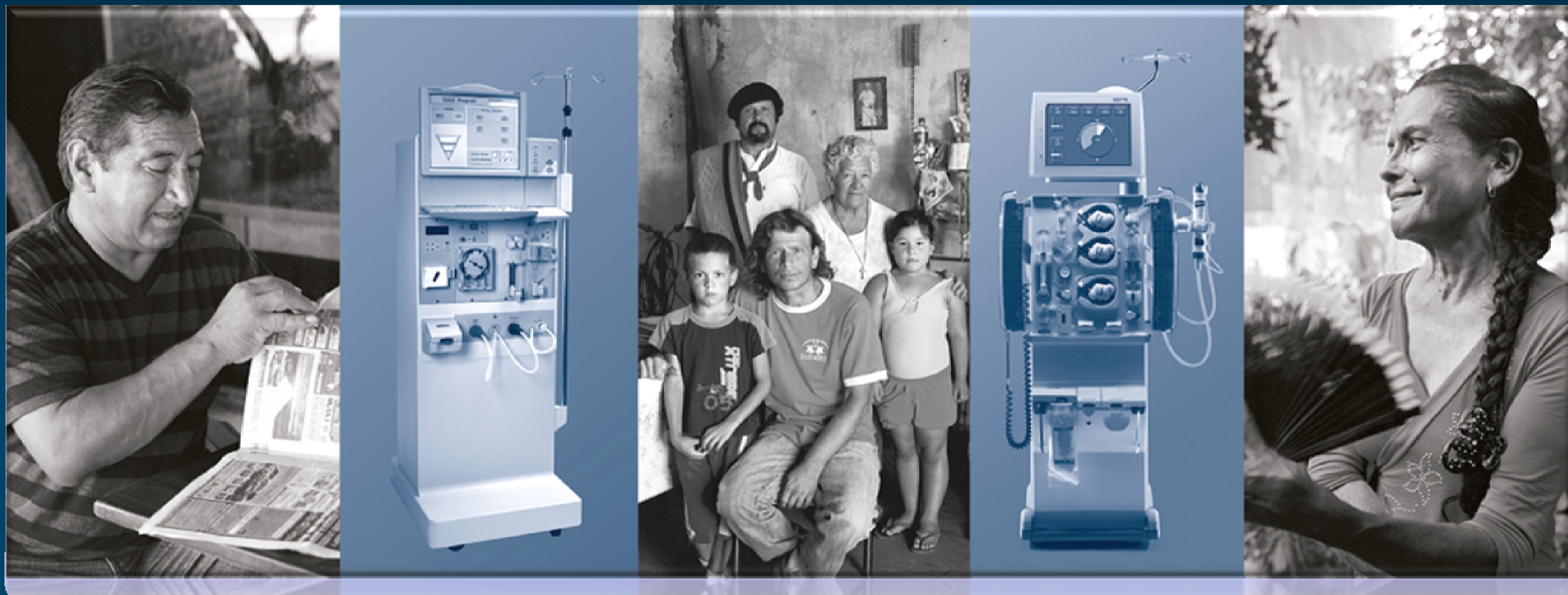
X

70,000 patients

1/3 of 200,000 FME Medicare patients

in 2020

$3.5 billion incremental revenue opportunity



Thank you!

Fresenius Medical Care

"In Touch – Leading & Succeeding In Renal Therapy Worldwide"

Dr. Emanuele Gatti
Chief Executive Officer Europe, Latin America, Middle East & Africa & Global Chief Strategist

Europe, Latin America, Middle East & Africa

Agenda

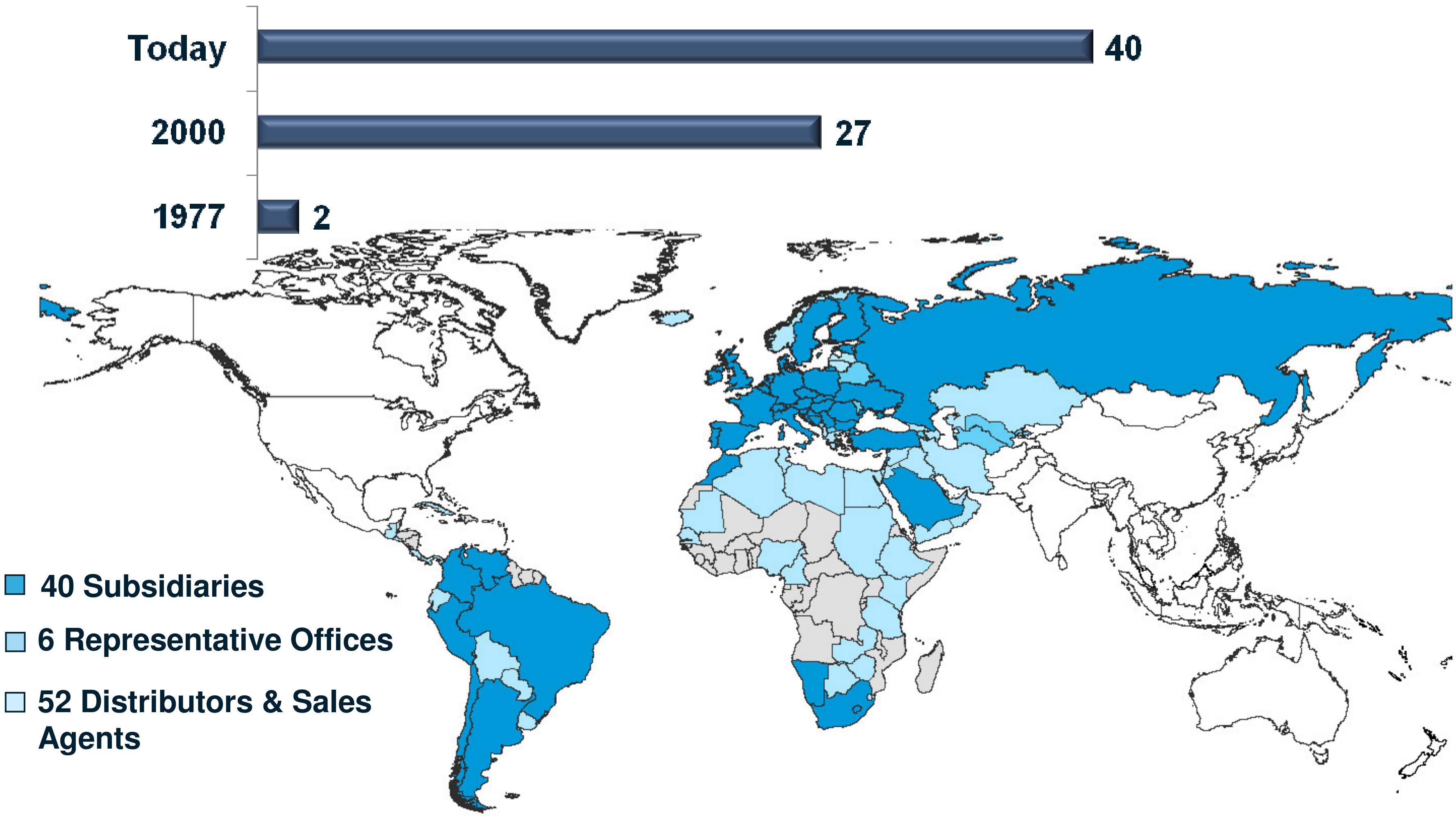
Fresenius Medical Care

1. FME EMEALA Today

2. FME EMEALA Strategic Growth Opportunities

Strong Geographic Business Expansion

Fresenius Medical Care



Market Leader in Dialyzer and HD Machine Business

Fresenius Medical Care

	Dialyzer Sales 2010 E			Machine Sales 2010 E		
	EMEA	LA	EMEALA	EMEA	LA	EMEALA
FME Sales *units*	31m	4m	35m	10,000	3,000	13,000
FME Market Share*	44%	44%	44%	53%	55%	53%
Largest Competitor Market Share*	GAMBRO 23%	NIPRO 23%	GAMBRO 21%	GAMBRO 24%	NIPRO 25%	GAMBRO 21%

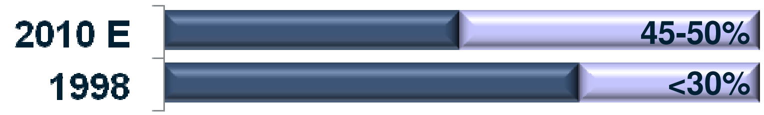
* Market Shares based on 2009 Market and Competitor Survey

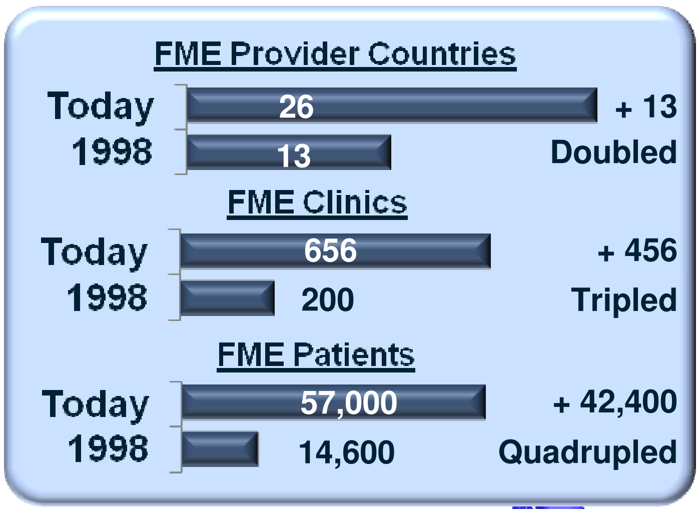
Strongly Expanded Provider Business and Provider Revenue Share

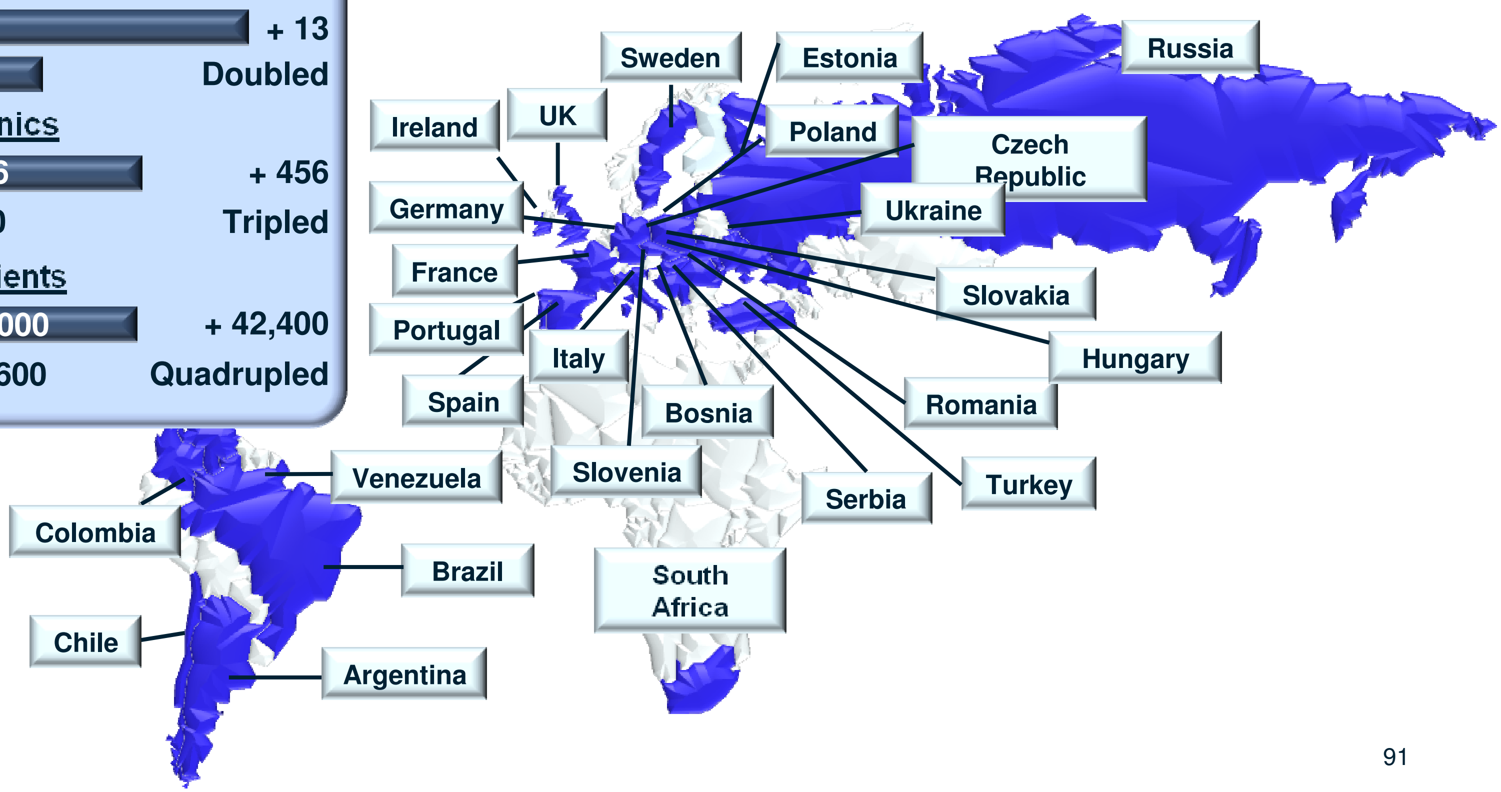
Fresenius Medical Care

Provider Revenue in $ Million

Provider Revenue Share as % of Total Revenue



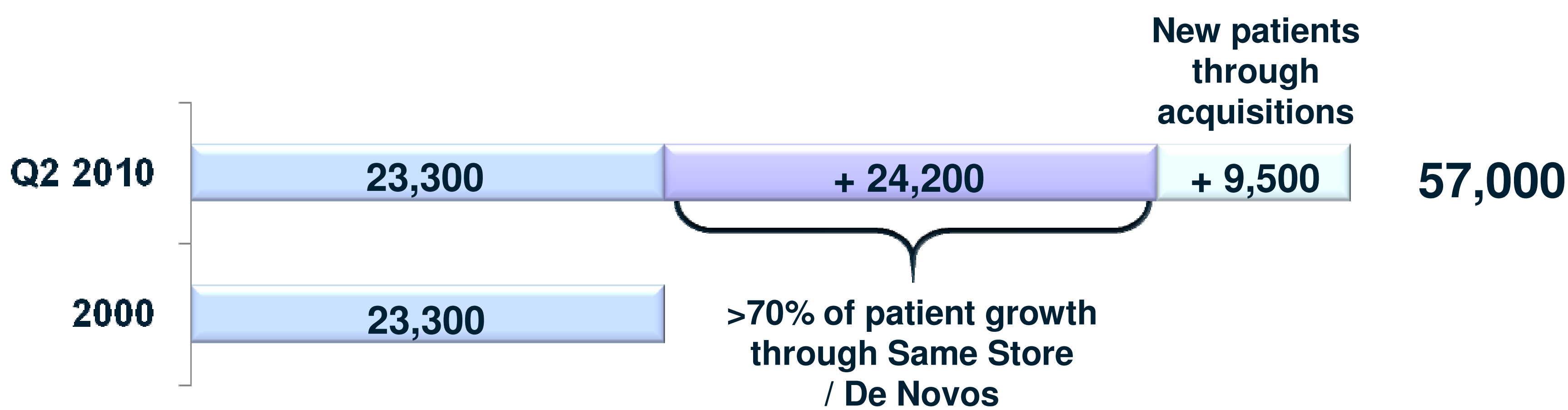




Majority of Provider Growth Achieved Through De Novo and Same Store

Fresenius Medical Care

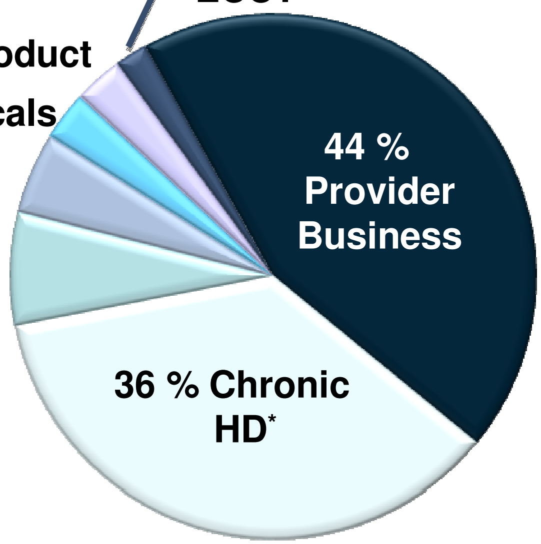
Growth Spilt EMEALA Patients in FME Clinics Same Store / De Novo vs. Acquisitions



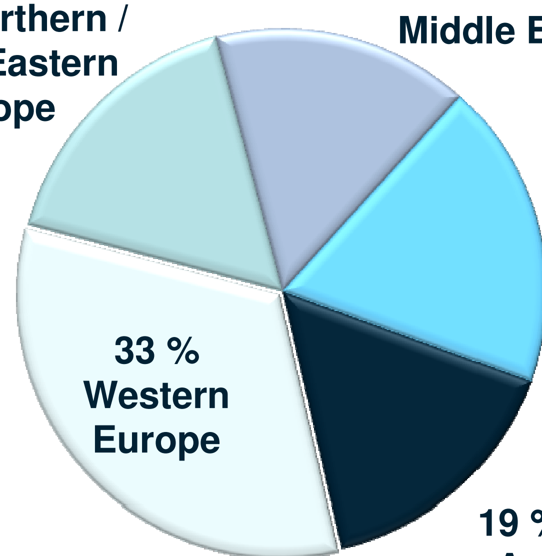
Balanced Business Portfolio and Regional Revenue Split

YTD Q2 2010 Revenues = $1,504 Million

by Product Group



by Management Region



* Including internal product sales

Latest News -
Products, Provider, Geography

Fresenius Medical Care

- Agreement to acquire Gambro‘s worldwide PD business; approximately + $40 million in annual revenue in EMEALA
- Private Public Partnerships (PPP) in several countries
- Acquisition of KNC (Kraevoy Nefrologicheskiy Centr), a private operator of dialysis clinics in Russia‘s Krasnodar region; approximately + $25 million in annual revenue in EMEALA
- More than 1,000 patients in FME clinics in Germany
- 45% patients on online HDF in FME clinics in EMEA
- Increased flow of scientific publications showing benefits of our therapies

Summary - FME EMEALA Today

Fresenius Medical Care

- ✓ Full geographic coverage
- ✓ Product market leader
- ✓ Provider business established where feasible
- ✓ Provider expansion achieved mainly through Same Store / De Novos
- ✓ Balanced business portfolio
- ✓ EBIT margin in historical target range
- ✓ Very attractive ROIC

Agenda

Fresenius Medical Care

1. FME EMEALA Today

2. FME EMEALA Strategic Growth Opportunities

FME EMEALA Operates in a Diverse and a Dynamic Health Care Environment

Fresenius Medical Care

Differences in Healthcare Expenditure Per Capita*

HD Patients in Company-Owned Centers

Selected Examples of Reimbursement Systems
Structural Changes

Portugal

Introduction of quality-driven bundling

Argentina

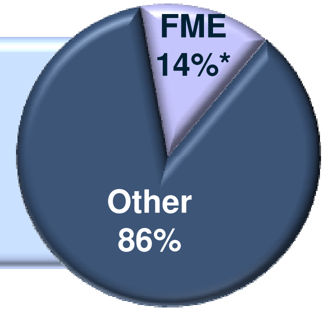
Introduction of performance-based reimbursement

* WHO world health statistics 2008

Strategic Growth from the Present
14% Market Share

Fresenius Medical Care

EMEALA Dialysis Market = 23.2

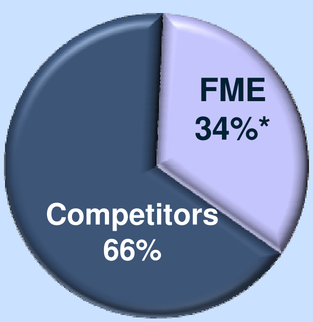


in $ Billion

Current FME market share

Dialysis Products
5.7

4.1	1.2	0.35
HD	PD	ACUTE



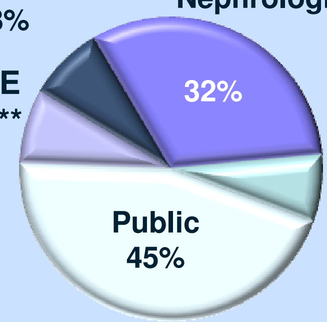
Dialysis Drugs
3.0

Dialysis: 2.4
Pre-ESRD: 0.6

value added through
Dialysis Care Services

(excluding products and pharmaceuticals)

14.5



*Value-Based
**Patient-Based

Large Opportunity to Grow Through Privatization in EMEALA

Fresenius Medical Care

117 Countries*

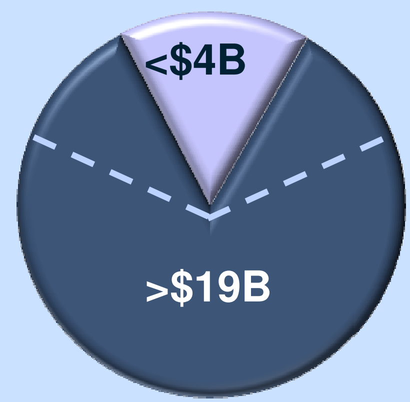
Countries with >30% company-owned clinics

749,000 Dialysis Patients*

Total # of patients in the 14 countries with >30% company-owned clinics

~$23.2 Billion Chronic Dialysis Market Value

Total chronic dialysis market value in the 14 countries with >30% company-owned clinics

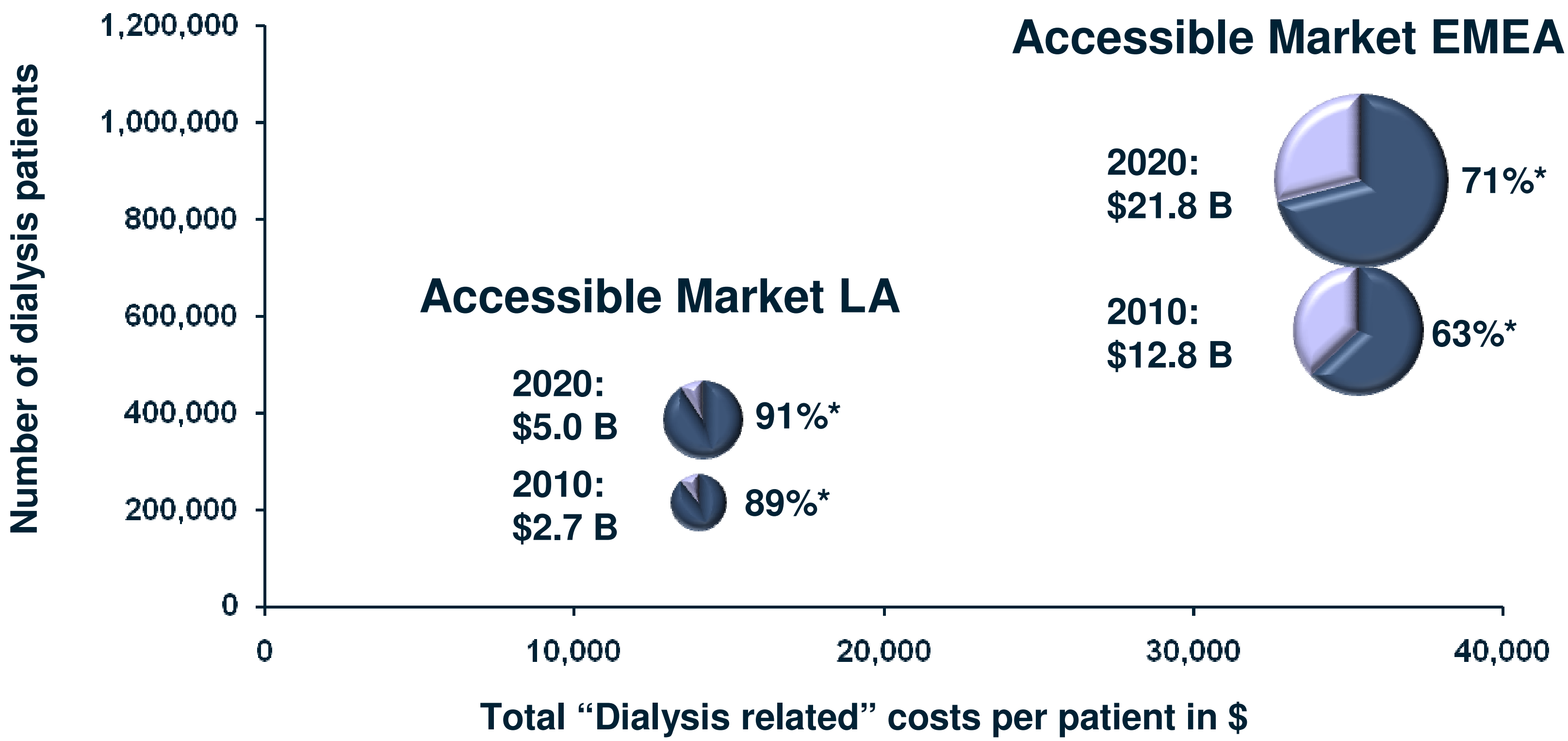


* Based on 2009 FME Market and Competitor Survey

Market Accessibility Increasing

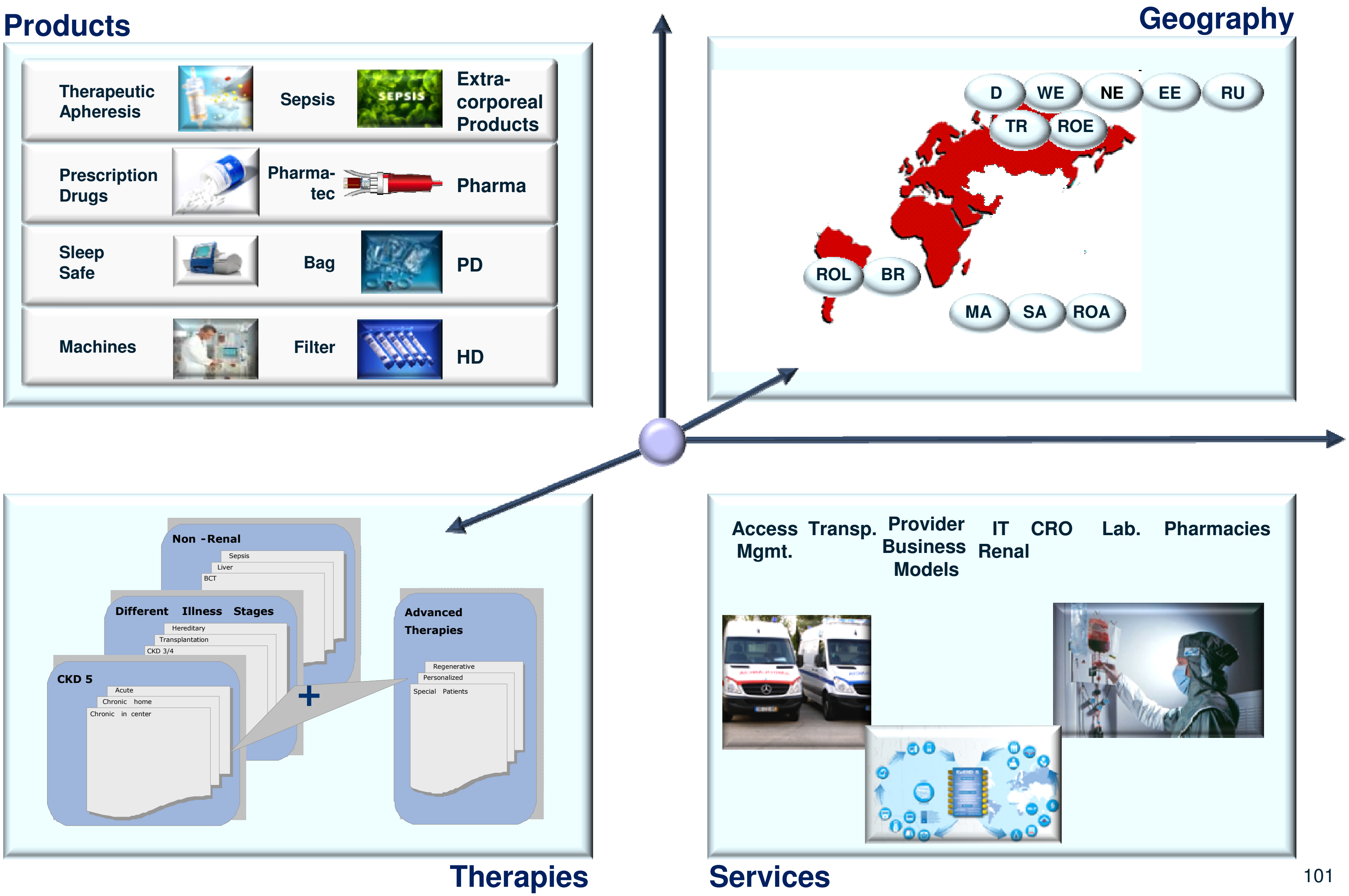
Fresenius Medical Care

Dialysis Market Value by Region 2010 / 2020



* Accessible market in % of total market

Growth Opportunities in Four Dimensions



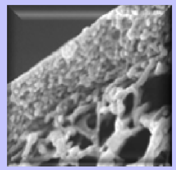
Vertical Integration Allows for a Superior Approach to Tackle Medical and Social Needs

Fresenius Medical Care

Product Technology Innovation

Online/ mixed HDF

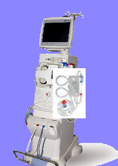
Osvaren



Multi-layer membranes

Therapy monitor

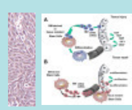
Needle Disconnect



NBC

Personalized Medicine

BCM



Regenerative Medicine

Medical and Social Needs

- Safety
- Therapy Improvement
- Higher Efficiency

Service Innovation

- Online Purification Cascade
- Patient Satisfaction Program
- Vascular Access Survey
- Safety/Risk analysis
- Clinical vigilance
- EuCliD
- Hygiene

NephroCare
Fresenius Medical Care's Way of Caring

P³: Integrated Concept in PD

Fresenius Medical Care

<u>Fresenius Medical Care</u>

Reliable partner for PD, committed to best products, service and therapy quality

Protect patients from infection and improve patient compliance
Preserve patients´ essential PD functions
Prolong through new medical standards

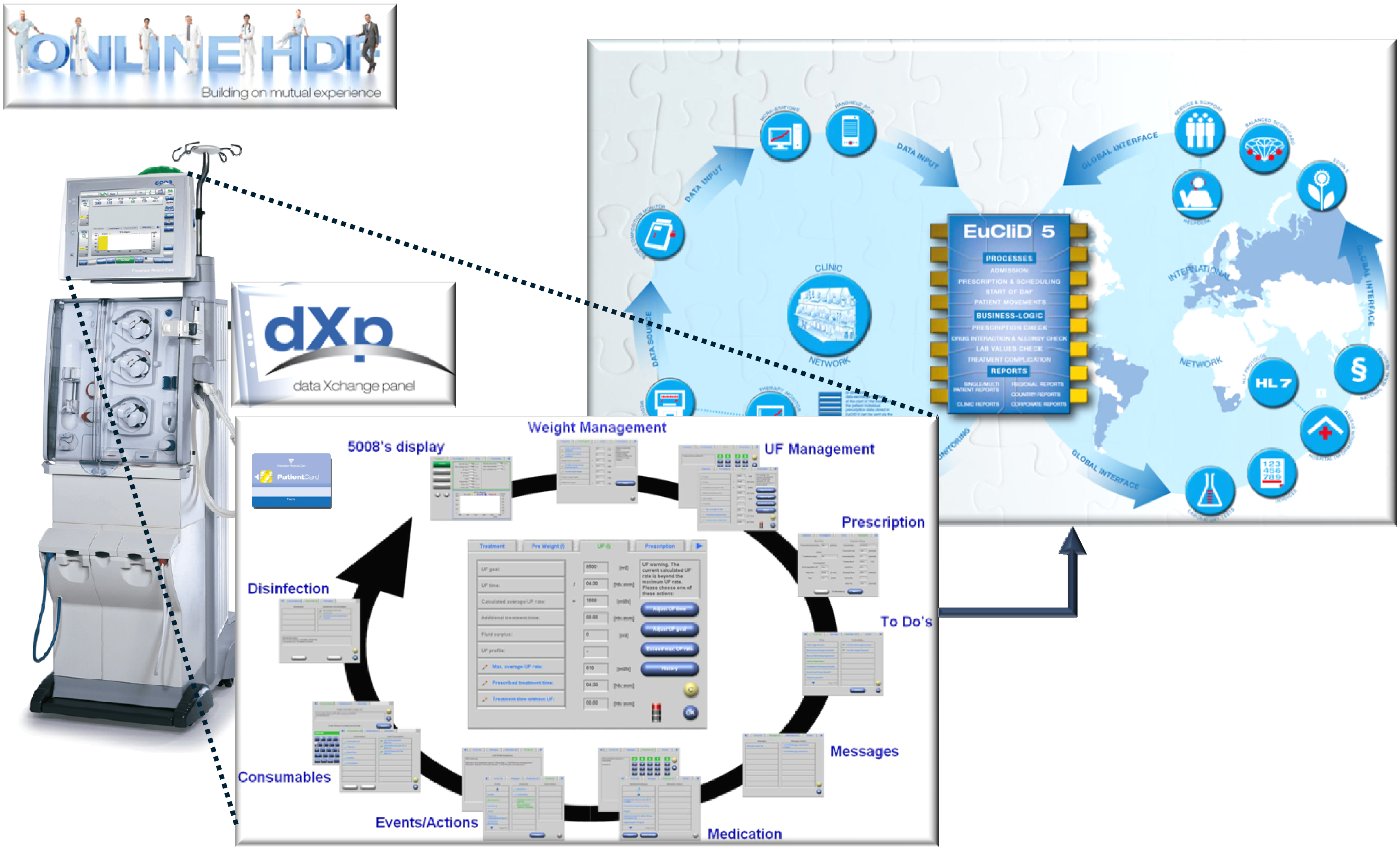
Protect

Preserve

P3

Prolong

FME is Setting New Standards for Continuous Quality Improvement



Innovative Products, Therapies and Services = Better Outcomes

Fresenius Medical Care

Improved Treatment Quality

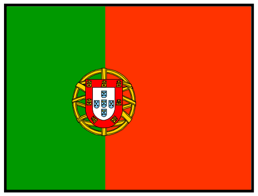
In % of FME patients	EMEA Q1 2007	EMEA Q2 2010	
Kt/V ≥ 1.2	95%	**95%**	**Maintained**
Hemoglobin = 10-13 g/dl	73%	**77%**	**Improved**
Albumin ≥ 3.5 g/dl	86%	**86%**	**Maintained**
Phosphate = 3.5-5.5 mg/dl	58%	**61%**	**Improved**
Patients on online HDF	33%	**47%**	**Improved**

Innovative Reimbursement Models = Better Outcomes

Fresenius Medical Care

Introduction of Quality-Driven Bundling in Portugal

In % of FME patients	EMEA Q2 2010	Portugal Q2 2010
Kt/V ≥ 1.2	95%	**97%**
Hemoglobin = 10-13 g/dl	77%	**80%**
Albumin ≥ 3.5 g/dl	86%	**90%**
Phosphate = 3.5-5.5 mg/dl	61%	**64%**
Patients on online HDF	47%	**83%**



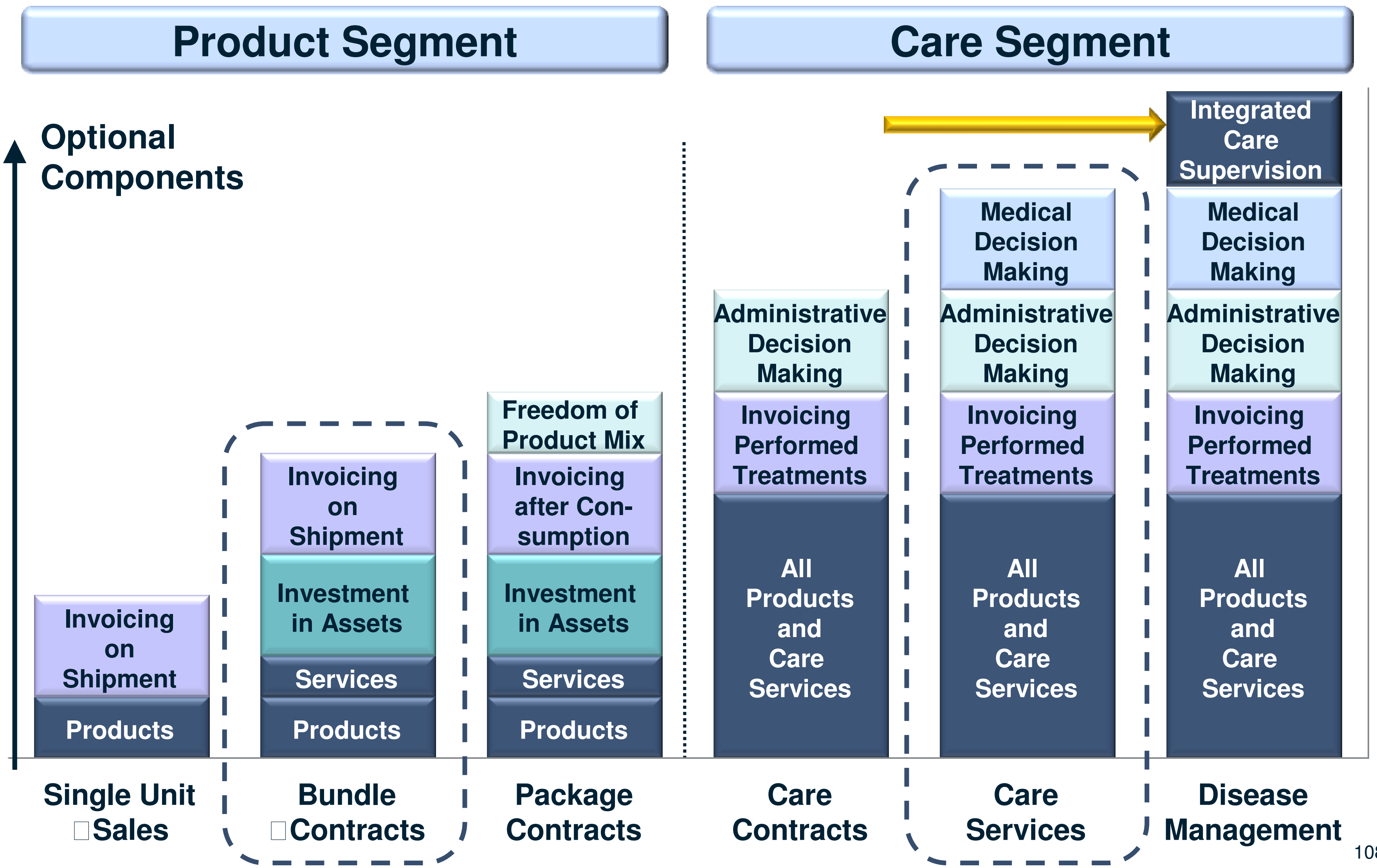
Introduction of Next Generation System for CQI

Fresenius Medical Care

More than 10,000,000 treatments available by the end of 2010

Additional Potential of >$500m in 2020 for DSM Services

Fresenius Medical Care



Franchising Brazil

Fresenius Medical Care

- Brand label “NephroCare”
- Driven by legal situation in Brazil
- Fee per treatment
- FME‘s quality control, policies and procedures
- Facility and equipment investments to be covered by franchisee

95,000 Dialysis Patients

Strategic Growth Opportunities New Business Model

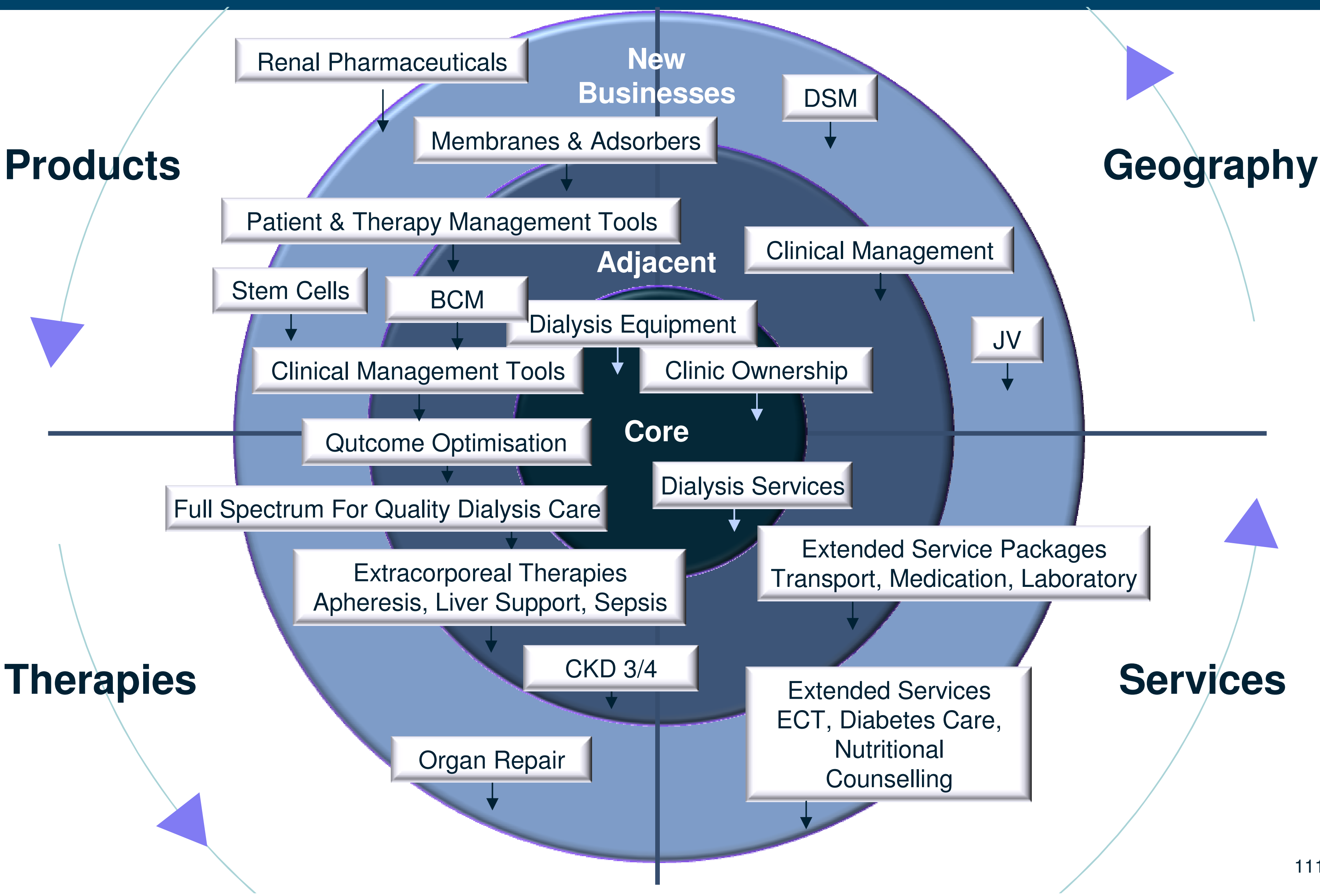
Fresenius Medical Care

Expansion in Italy

- First PPP in Northern Italy: 200 patients, 6 dialysis centers
- 9 year management contract
- Comprehensive price: HD treatment labs, renal drugs, vascular access management, nephrological services
- Impact of business model change: from € 1.5 million product revenue per year to € 7.0 million service revenues per year
- Revenue 30% higher than in standard "fee for service" setting
- Role model for Italy and other countries

50,000 Dialysis Patients

Strategic Growth Potential in All Strategic Dimensions



Strategic Business Segment Expansion Targeting $8 Billion in 2020

Fresenius Medical Care

Dialysis Products 3rd Party	Renal Pharma 3rd Party	Vertically integrated Renal Care	Extracorporeal Care
Base			
•HD products/therapies •PD products/therapies	•EPO with partnerships •Iv iron •Phosphate binders •Vitamin D	•In-center dialysis service •Dialysis products HD/PD •Renal pharma •Lab services	•Renal intensive care •Liver replacement therapy •Therapeutic apheresis •Congestive heart failure
Strategic product and service growth options			
•Portable/Wearable Dialysis Therapies •Customer-oriented logistical, technical and commercial services •Therapy-related IT solutions •Management of fluid overload (BCM)	•Pharma Tec •Therapy-related pharma-ceutical and IT solutions in: - Anemia management - Bone mineral metabolism - Potassium management •Prescription support •Internet Pharmacies	•Transportation •CRO •Pre-dialysis care (vascular access, patient preparation) •CKD solutions (diagnostics, renal protective treatment) •Disease management	•Additional cross-therapeutic inpatient and outpatient services •Sepsis •Regenerative medicine •Other non-renal
Therapeutic coverage			
ESRD	ESRD CKD	ESRD CKD	Acute renal failure, Other non-renal therapies

Thank You!

“In Touch – Leading & Succeeding In Renal Therapy Worldwide“

Roberto Fuste
Chief Executive Officer, Asia Pacific

Agenda

Fresenius Medical Care

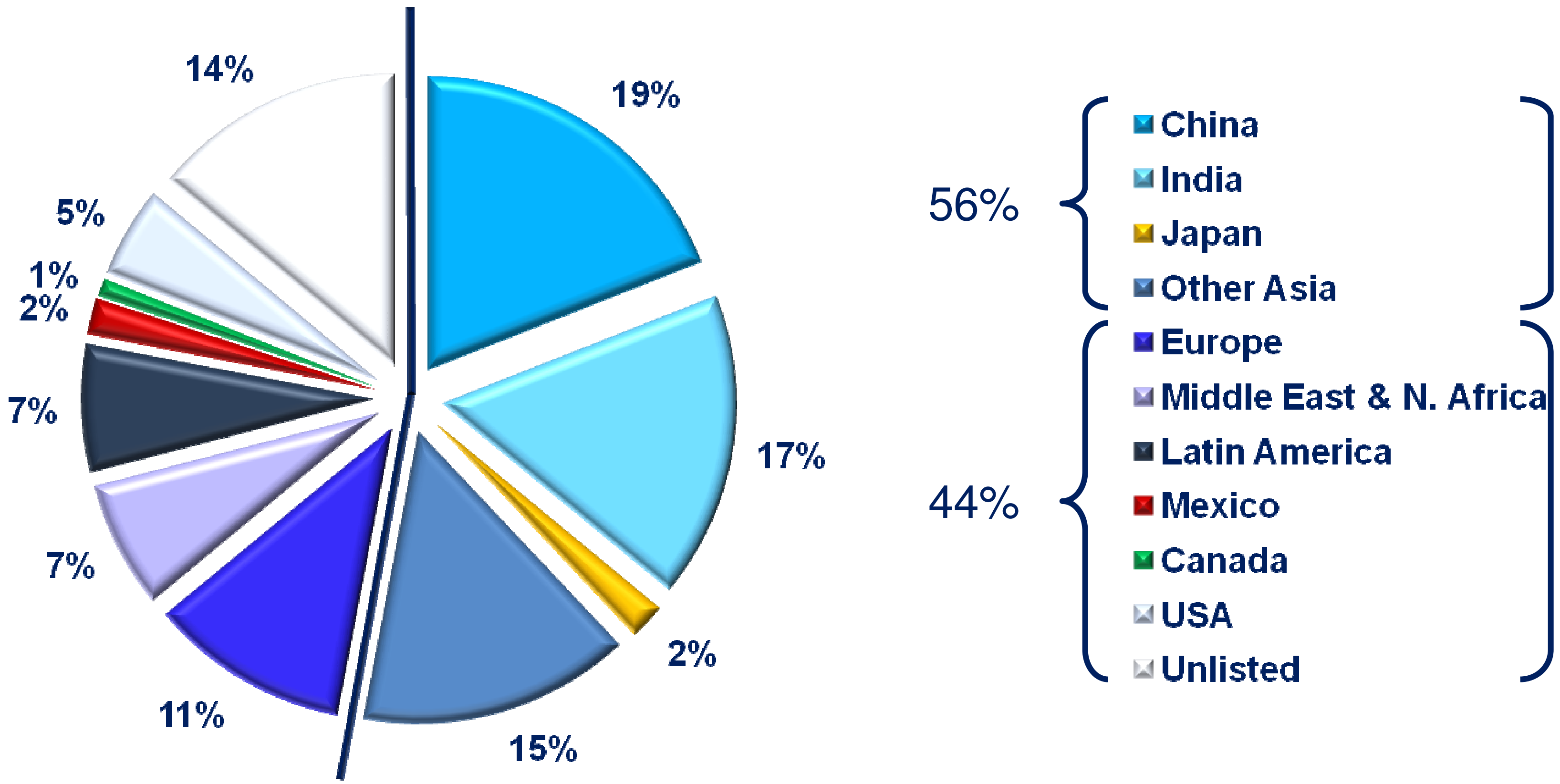
1. **Macroeconomic View Of Renal Care in Asia-Pacific**

2. **FMC Asia-Pacific Today‘s Market Position**

3. **Future Growth Opportunities and Strategic Drivers**

Population Today
56% of World Population in Asia

Fresenius Medical Care

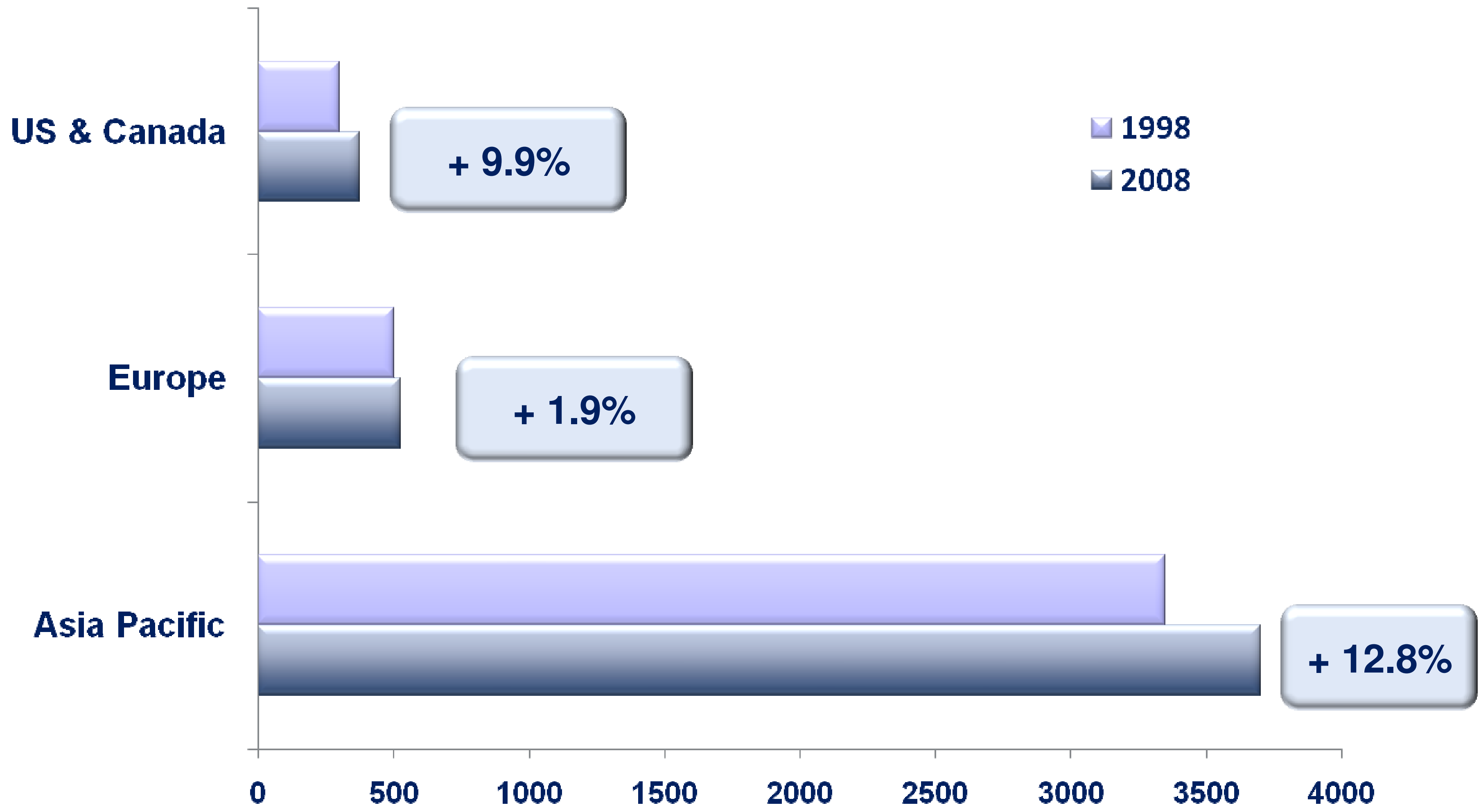


- **Asia Pacific Population 3,700 m out of World Population 6,600 m**
- **China has more than 4 times the population of the USA**

Source: MCS 2007 and Census Bureau of the U.S. Department of Commerce

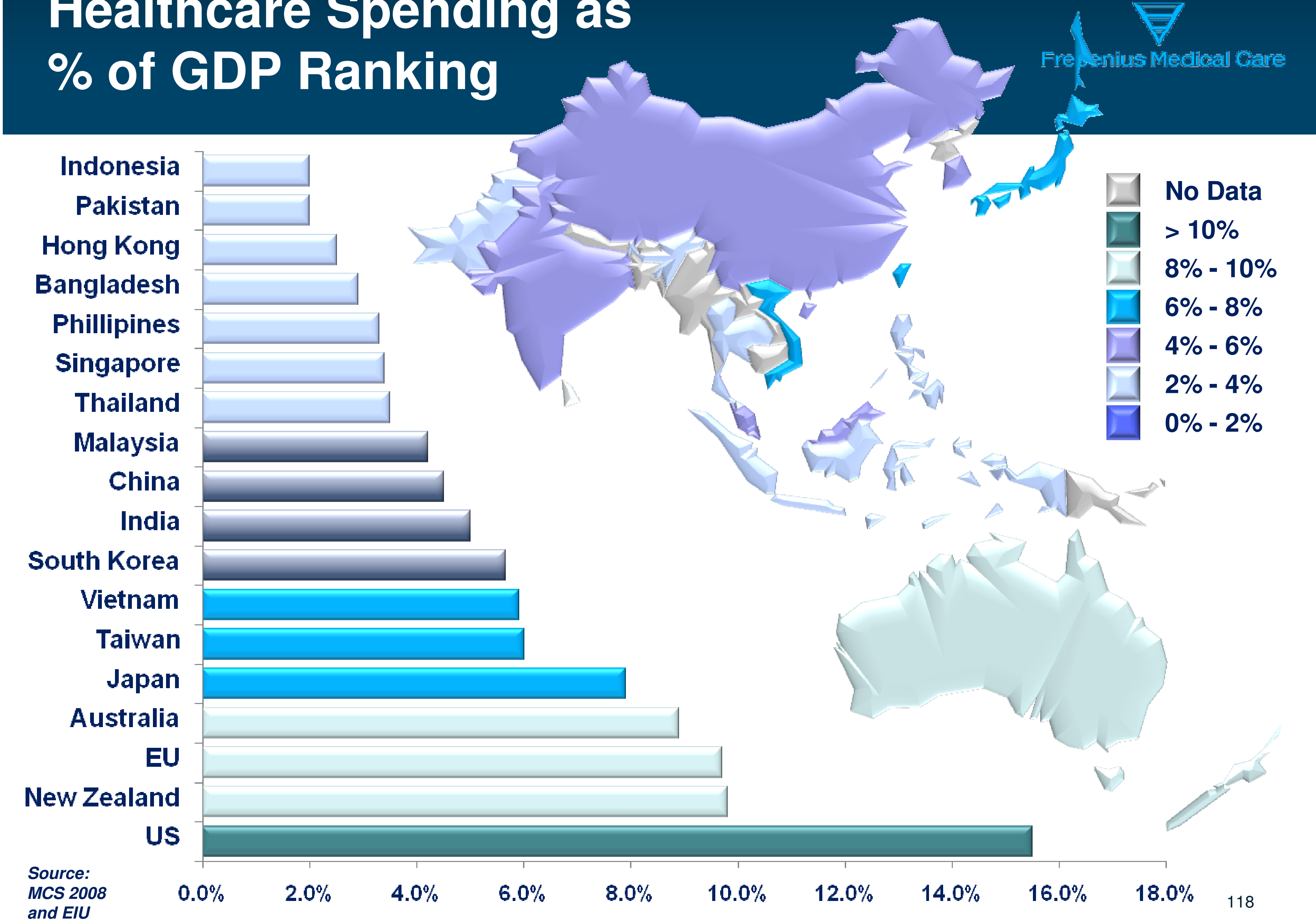
Population Growth 1998 vs. 2008

Fresenius Medical Care



Source: Census Bureau of the U.S. Department of Commerce

Healthcare Spending as % of GDP Ranking

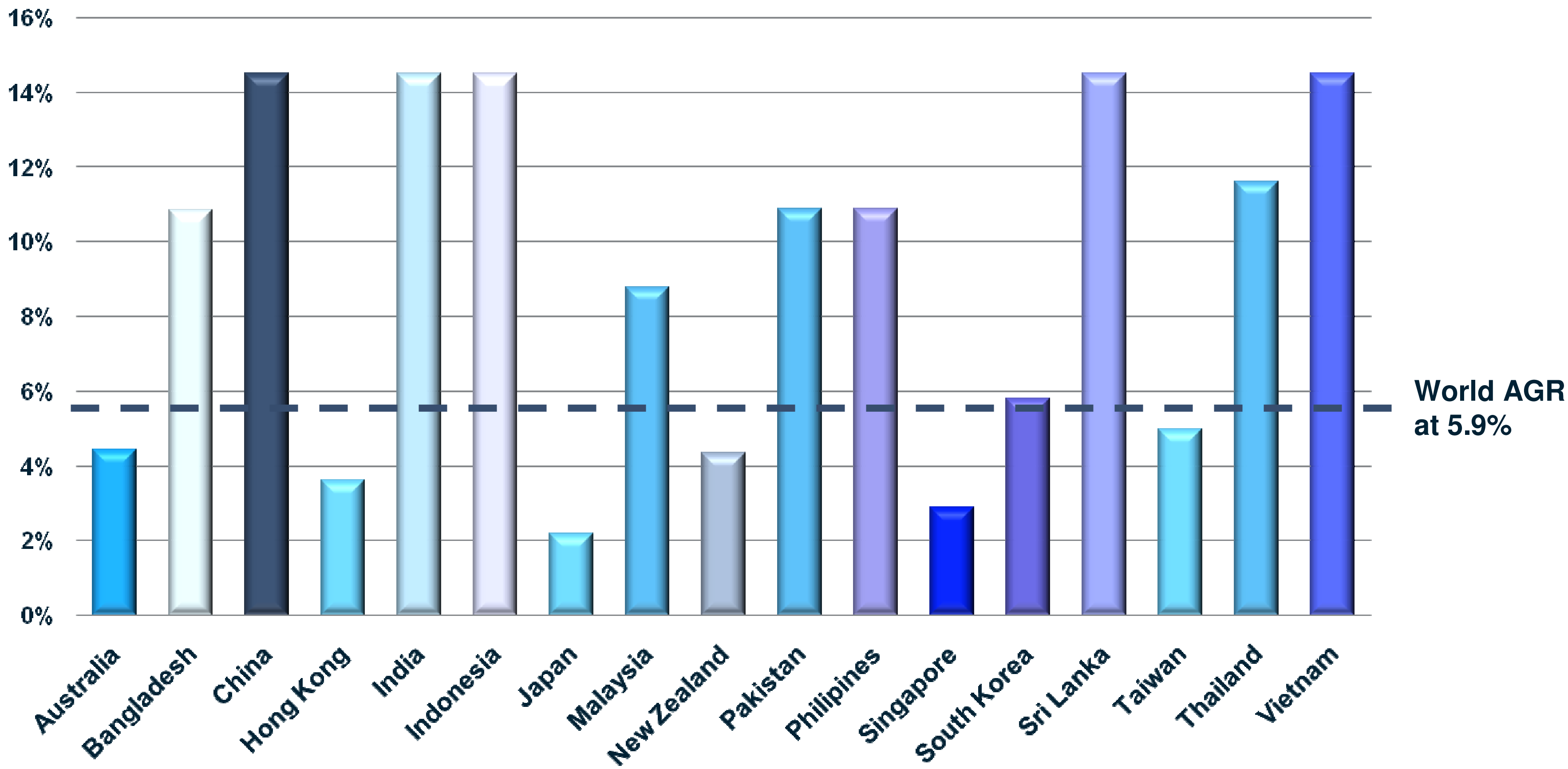


Source: MCS 2008 and EIU

ESRD Patients Growth 2008 – 2020
Average Growth Rate Over 11yrs

Fresenius Medical Care

- **China and India more than twice the World AGR**
- **Total Asia Pacific AGR at 9% (which is 50% higher than World AGR)**

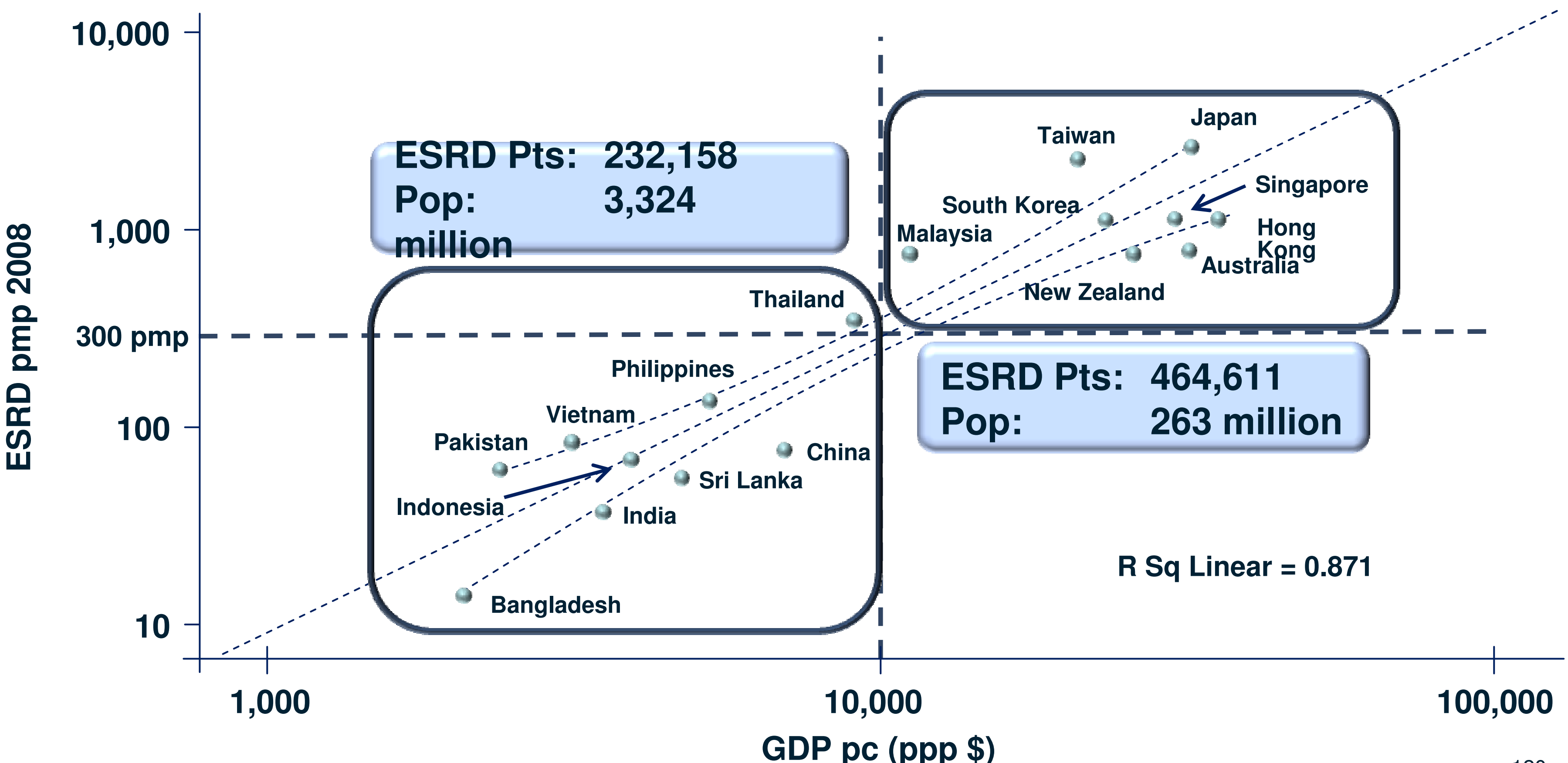


Source: Model Projected by Dr. Feidhlim Woods and Dr. Michael Etter

ESRD Prevalence Trend 2008

Fresenius Medical Care

- Current Global ESRD Prevalence is 300 pmp
- Emerging Countries expected to gradually move up the line



AP Indicators Moving to Strong Growth with Still Limited Financial Availability

Fresenius Medical Care

+

1. Highest Population Growing Fast
2. Fast Growing ESRD Prevalence
3. Low Healthcare Spending

−

1. Reimbursement Development
2. Low Health Care Coverage Today
3. Restrictive Medical Laws / Public Healthcare Systems

Agenda

Fresenius Medical Care

1. Macroeconomic View Of Renal Care in Asia-Pacific

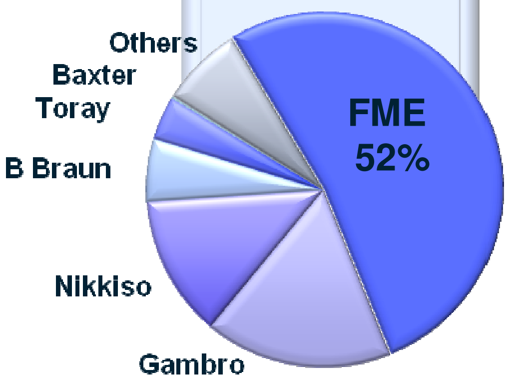
2. **FMC Asia-Pacific Today's Market Position**

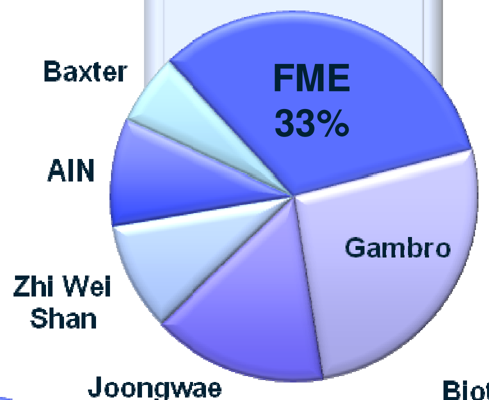
3. Future Growth Opportunities and Strategic Drivers

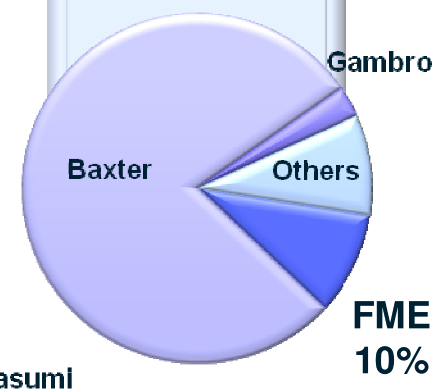
Products Ranking 2009

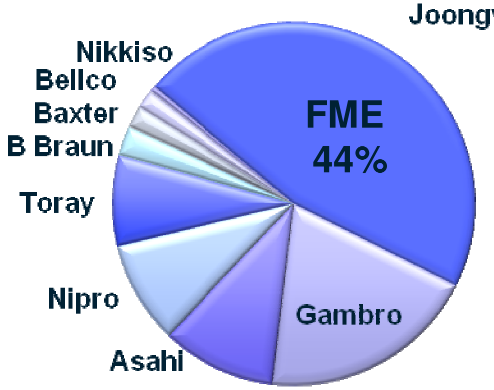
Excluding Japan

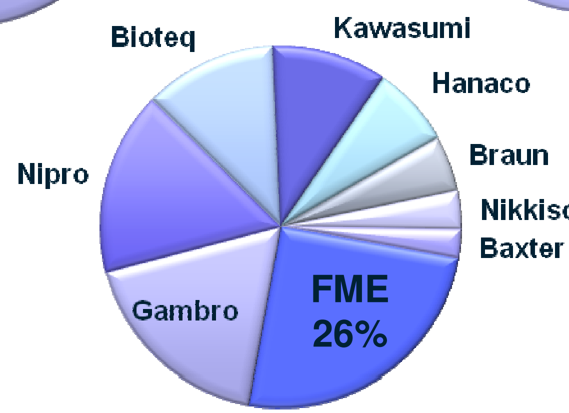
Rank	Machines New	Dialysers	Concentrates	Bloodlines	PD
No. 1	Fresenius Medical Care	Fresenius Medical Care	Fresenius Medical Care	Fresenius Medical Care	Baxter
No. 2	Gambro	Gambro	Gambro	Gambro	Fresenius Medical Care
No. 3	Nikkiso	Asahi	Joongwae	Nipro	Gambro





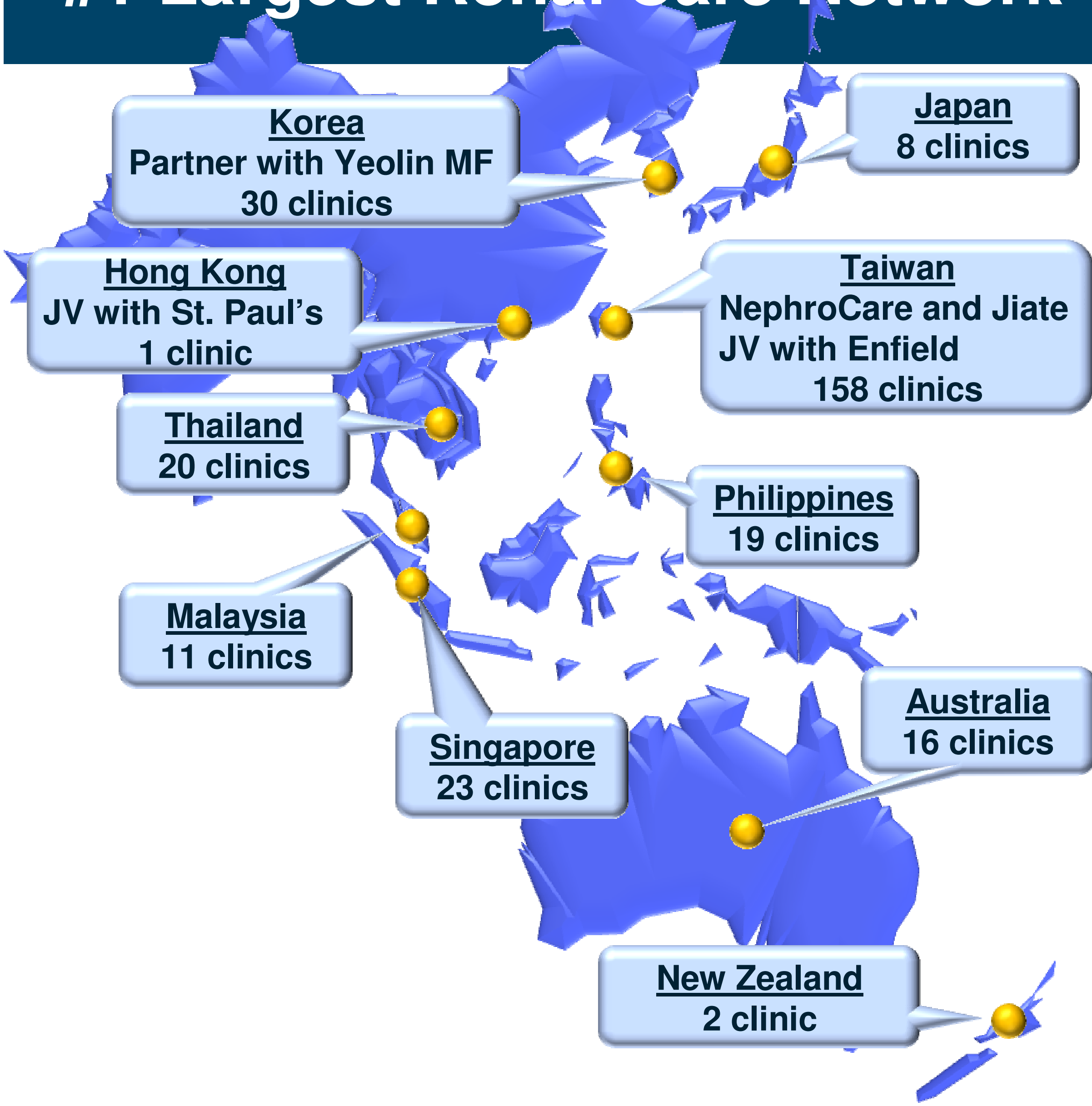




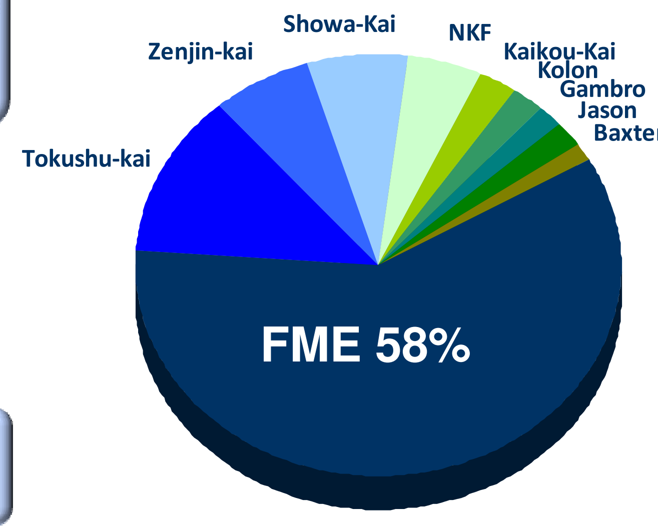


Nephrocare Asia-Pacific
#1 Largest Renal Care Network

Fresenius Medical Care



Market Share 2010E
Private Clinic Chains

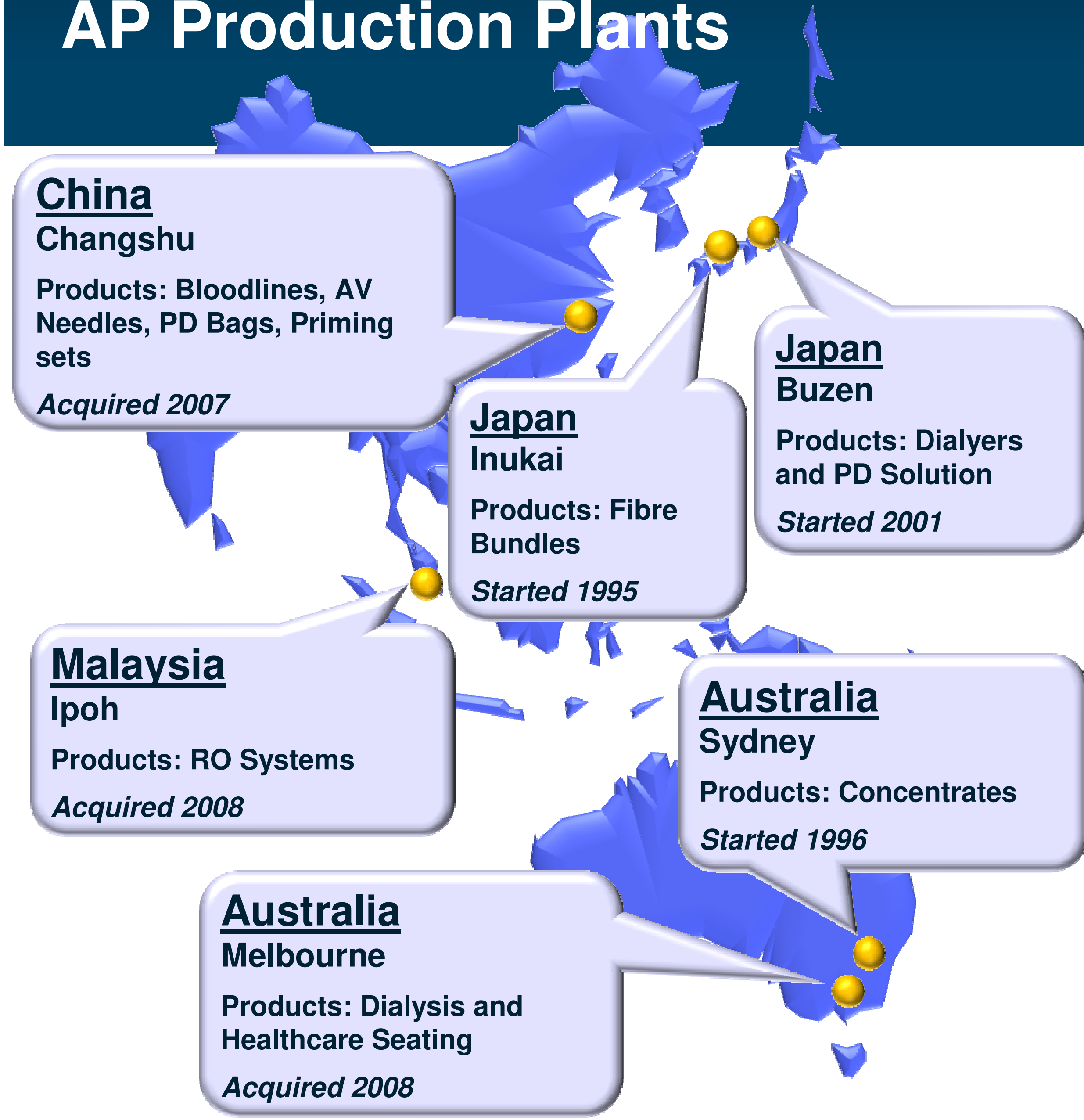


19,630 patients*
250 clinics
2.1 mio treatments

*Including ARC

AP Production Plants

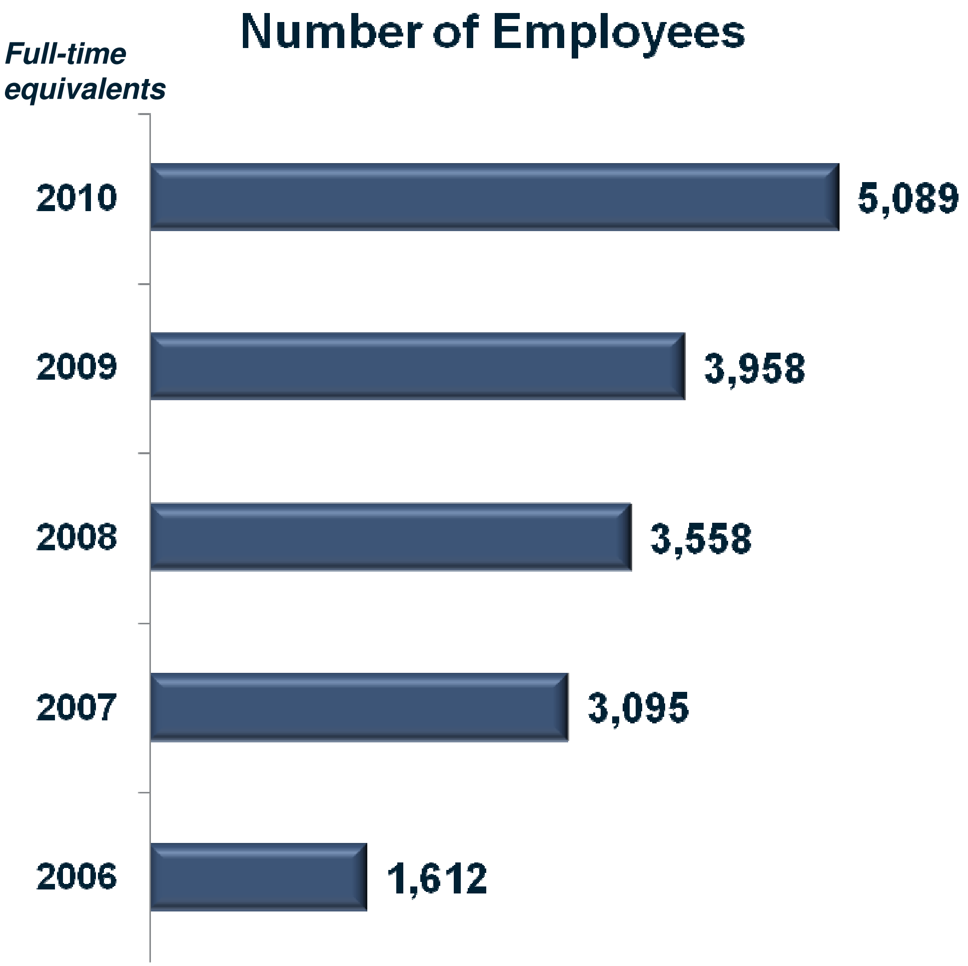
Fresenius Medical Care

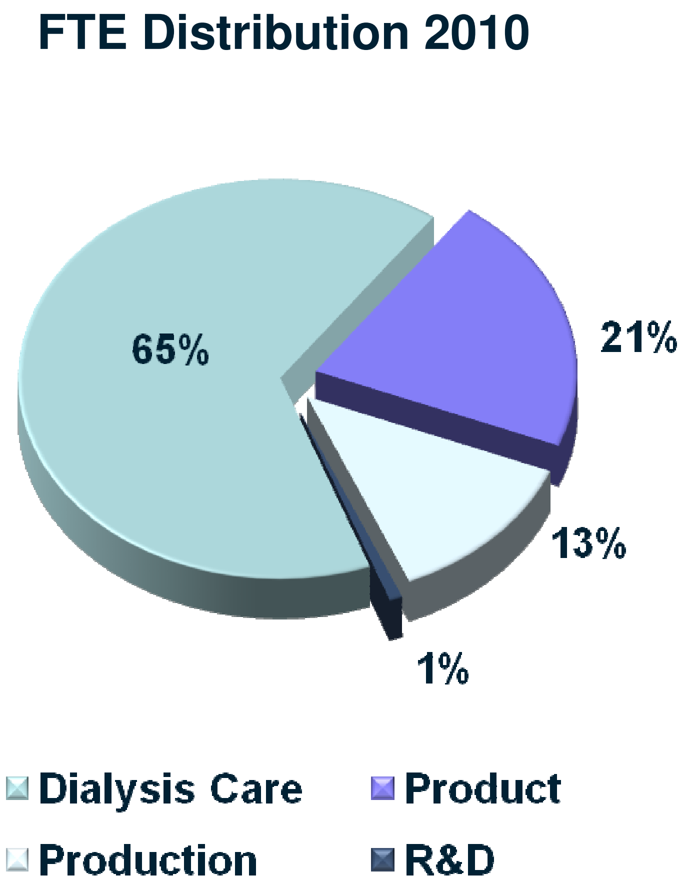


Local Manufacturing allows us to produce Asian customized products

Asia-Pacific Employees

Fresenius Medical Care

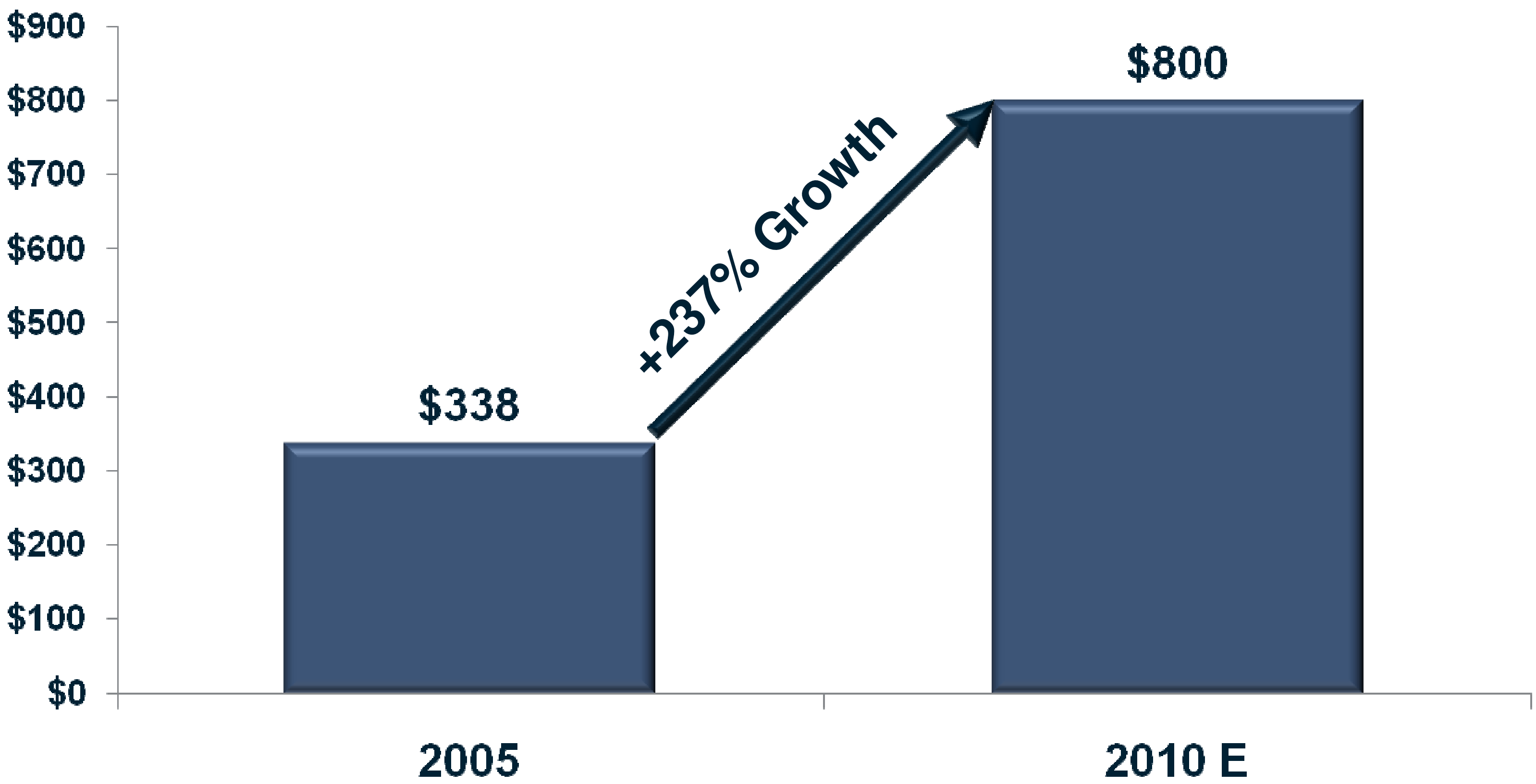




Asia-Pacific
Strong Revenue Growth

Fresenius Medical Care

Revenue more than doubled in 5 years



Agenda

Fresenius Medical Care

1. Macroeconomic View Of Renal Care in Asia-Pacific

2. FMC Asia-Pacific Today‘s Market Position

3. **Future Growth Opportunities and Strategic Drivers**

Strategic Drivers - Products

- New 5008 Dialysis System with Full Options
- Complete portfolio of F-series and FX-series to accommodate diverse markets of single use and reuse
- More Asian produced products
- Trending toward Full Customer Solutions

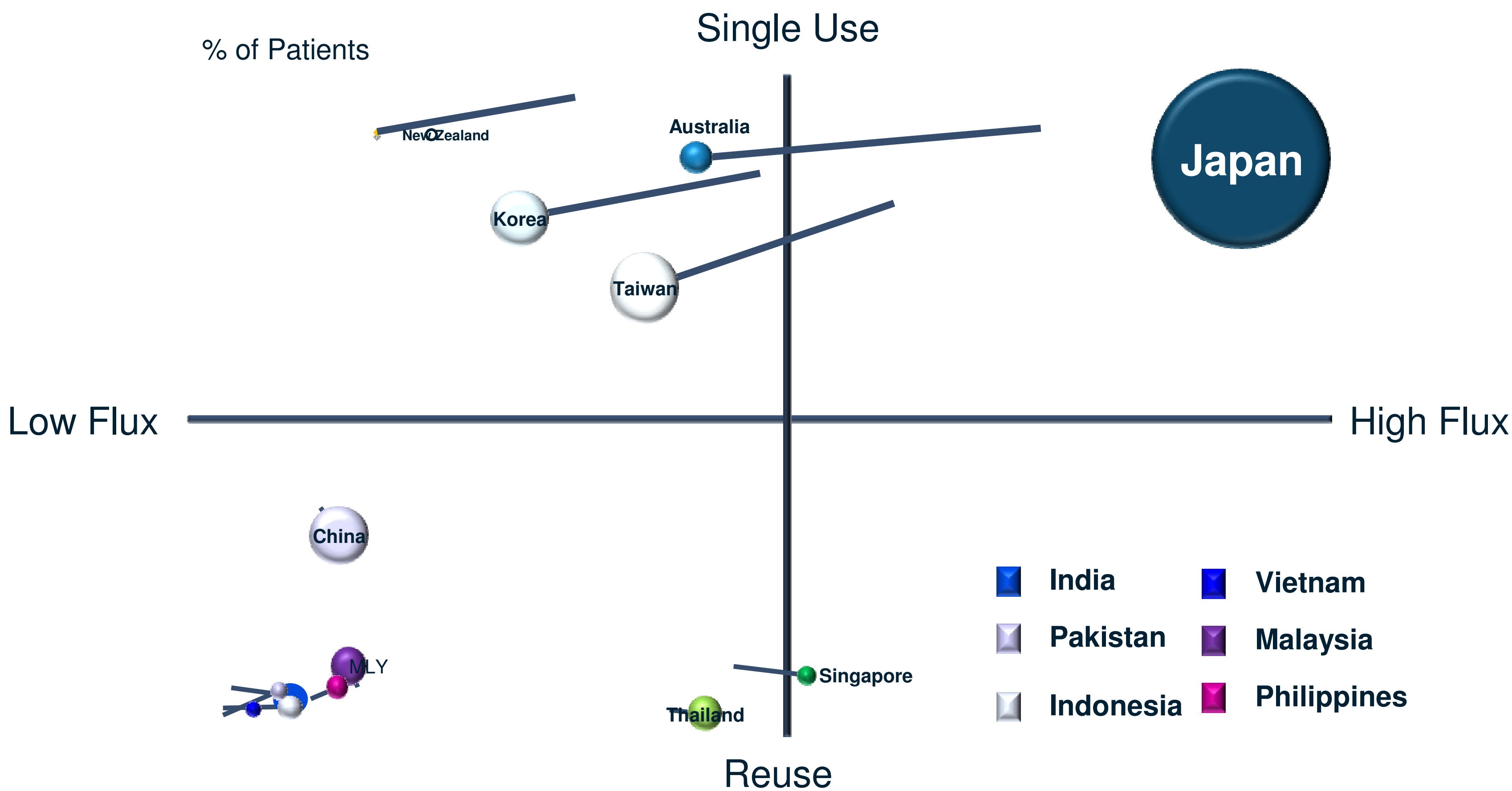



Market Development

Fresenius Medical Care

Treatment 2005

Treatment 2008



Source: Market and Competitor Survey 2008

Strategic Drivers - Services

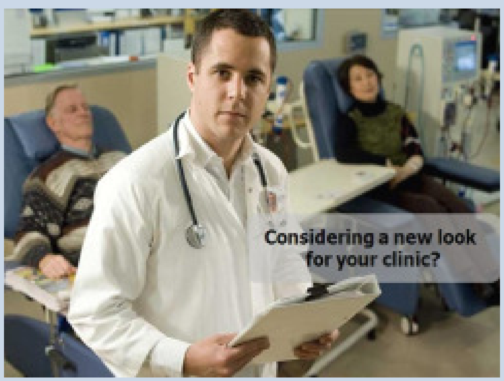
Fresenius Medical Care

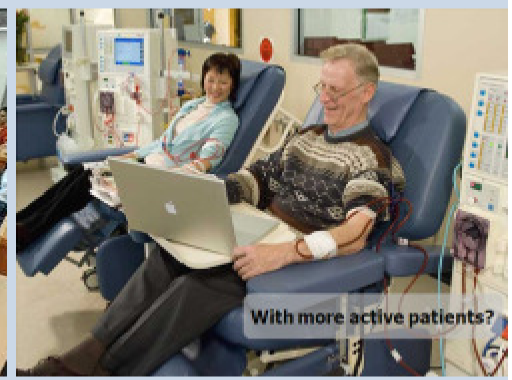
New Dialysis Care Markets

- Korea
- Malaysia
- Philippines
- China
- Thailand

Services / Drugs

- FIDN
- RDI
- Home Therapies

FIDN Renal Nurse Education

Fresenius Medical Care

Delivering comprehensive, competent, quality dialysis care since 2007

First Dialysis Nurse Institute in the World

- **Best Renal Nurses become certified to the highest FMC standards**
- **440 RNs entered program; majority now in clinical attachments in Philippines**
- **Certified RNs deployed to lead NephroCare clinics around the world**
- **Sister FIDN campuses to be built in China**

Therapy Strategy

Fresenius Medical Care

FMC Asia Pacific strives to:

- Set Benchmark of Clinical Quality Standards in Asia Pacific
- Provide Market-appropriate Cost Efficient Solutions for Developing Countries
- Execute Evidence-based Therapy and Best Clinical Practices

Vision

From a single therapeutic element to Full Customer Solutions

India: The Country

Fresenius Medical Care

Key Economic Indicators 2009 (in USD)

Population 2009	1.165 Billion	+1.4%
GDP/Capita	$3,100	+7%
CPI	10.9%	
Prime Rate	11%	
HealthCare Expenditure as % of GDP	6.1%	

Dialysis Market Statistics

Total Dialysis Units	1,350	
ESRD Prevalence pmp	44	
ESRD Incidence pmp	160	
ESRD Patients	50,956	
HD to PD Ratio	86 to 14	
Transplants	22.2%	

FMC in India

Fresenius Medical Care

1990's	2006	2006 - 2010	2011 Onwards
Distributors	Founded Fresenius Medical Care India	Product Businesses growing 31.2% on avg	Direct PPP Contracts NephroCare Clinics

India High Growth & Opportunities

Fresenius Medical Care

Products - Market Growing >25% Year-Over-Year

•Increased dialysis accessibility from Tier 1 to Tier 2 and Tier 3 cities

•Heavy investments from large corporate hospital chains (Appollo, Fortis, Max) to expand operations across India; FMC India growing with them as partners

•Regional and local government strongly promoting PPP partnership model

Services - Preparing Market with PPT & PPT Plus Model

•Expected to sign 5 to 7 years PPT, PPT plus contracts with large hospital chains and PPP's directly with large government hospital on a regional and city level

•30% of these contracts could be transformed/acquired and expanded to become NephroCare clinics in 3 to 5 years

•50 dialysis clinics service business base for FMC in 3 to 5 years with revenues of USD 30 mio plus

•Imminent reimbursement from private and public funding to kick in; Best estimate of USD 30 to 50 per treatment

Japanese Strategic Plans

Fresenius Medical Care

Products

Strong Partnership: FMC and Nikkiso

•Long-term exclusive distribution alliance with Nikkiso

•Combines FMC's innovative and efficient manufacturing technologies with Nikkiso's strong domestic distribution network with >50% dialysis machine market share in Japan

•Focusing only in Japan for strong market penetration

Services

Expansion through offering Professional Renal Services

•Huge market potential with $15 billion dialysis service market value

•Reimbursement squeeze demands scale of economies and efficiency

•Private clinic owners reaching retirement age

China: The Country

Fresenius Medical Care

Key Economic Indicators 2009 (In USD)

Population 2009	1.343 Billion	+0,7%
GDP/Capita	$3,603	+10%
CPI	4.0%	
Prime Rate	5.31%	
HealthCare Expenditure as % of GDP	5.75%	

Dialysis Market Statistics

Total Dialysis Units	2,101	
ESRD Prevalence pmp	104	
ESRD Incidence pmp	37	Beijing 156 pmp Shanghai 74 pmp
ESRD Patients	140,104	Rank 3
HD to PD Ratio	86 to 14	
Transplants	4.3%	

China Healthcare Reform
Increased Dialysis Accessibility

Fresenius Medical Care

82,712 Medical Institutions

Consisting of:

•19,712 Hospitals

•24,000 Community Centers

•39,000 County/Town Clinics

Outlook

•More Coverage

•Price Evaluation and Control

•Preventive Healthcare

2007
Medicare Pilot commenced in 79 cities Urban Coverage Target: 42 mio additional

2008
Medicare Pilot expanded
Urban coverage target: 59 mio additional

2010
Basic primary care medical system ready
Total urban coverage target: 467 mio

2011
Three Medical Insurance Schemes target 90% coverage of total pop by 2011
•365m (80%) urban pop. by 2 urban schemes
•835m (95%) rural population by rural scheme

2020
An universal public medical system to the whole population for both primary care & secondary / specialty care

ESRD Patients Projection in China

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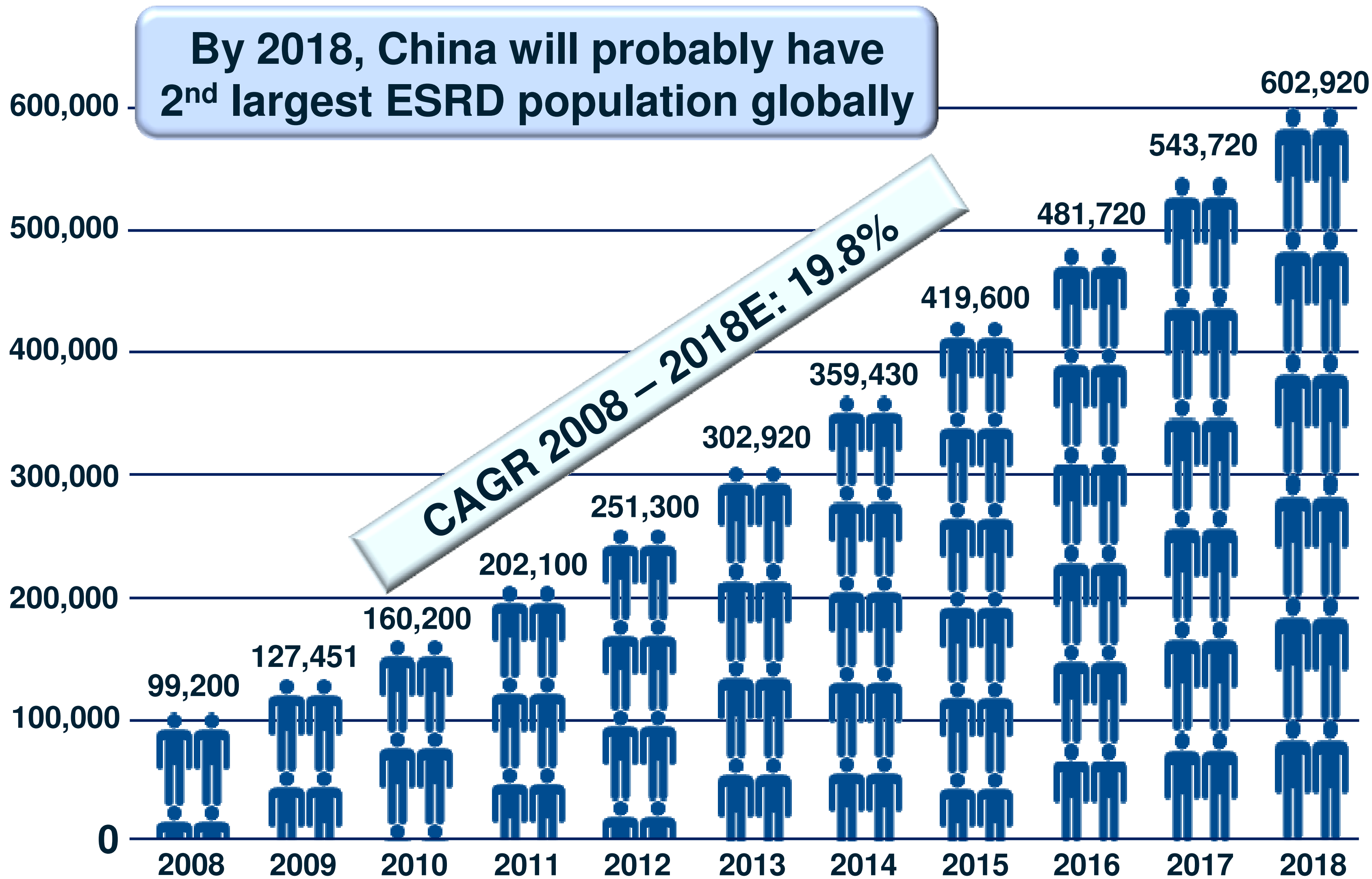

Product Market Value in China

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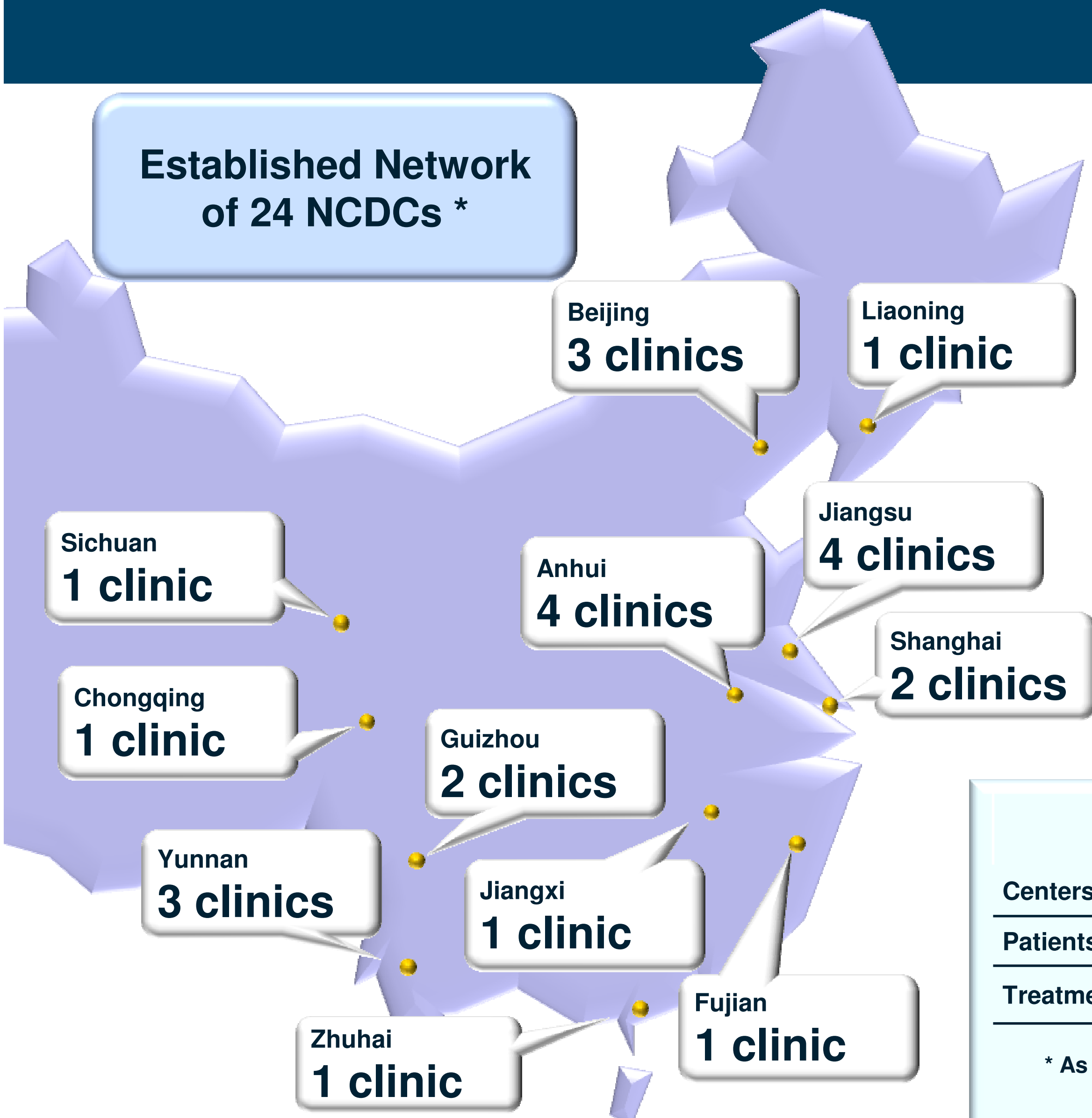
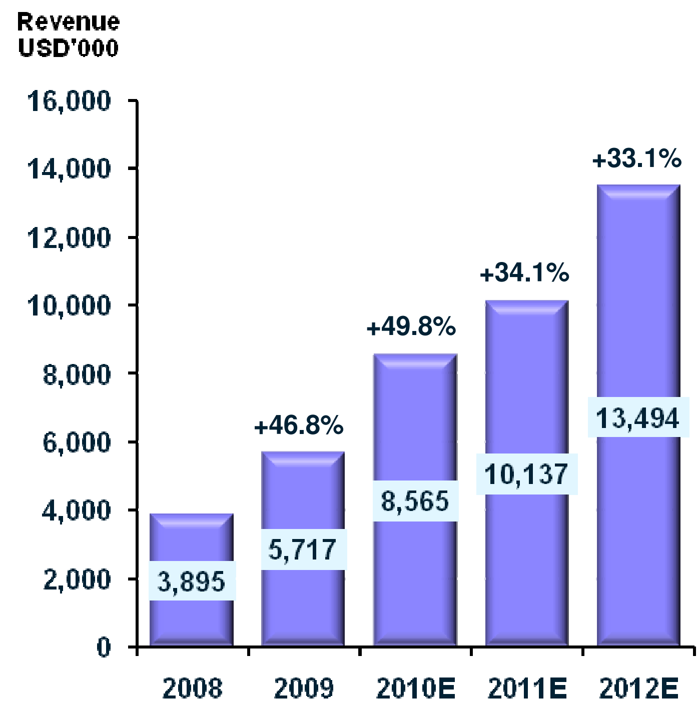
NCDC Network in China

Fresenius Medical Care





	2008	2009	2010E**	2011E	2012E
Centers	15	21	31	51	81
Patients	1,305	2,167	3,184	3,795	5,335
Treatments	130,511	214,707	301,784	365,445	496,582

* As of July 2010 ** As per latest FC 2010

China Opportunities & Strategy

Fresenius Medical Care

Products

Fastest Growing Business in Asia Pacific

•Invest in production plants in China

•Facilitate more efficient registration of products

•Continue to expand market share in machines and dialysers despite influx of local Chinese competitors

Services

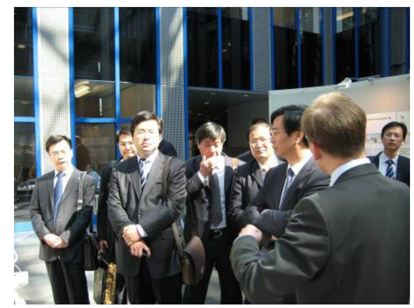
Pilot on Track for initiating private dialysis clinics

•Establishing legitimate service platform NephroCare China Ltd.

•Acquisition of Pharma. Wholesale Co. expected mid Sept. 2010

•Venture into Home Therapies and expand coverage

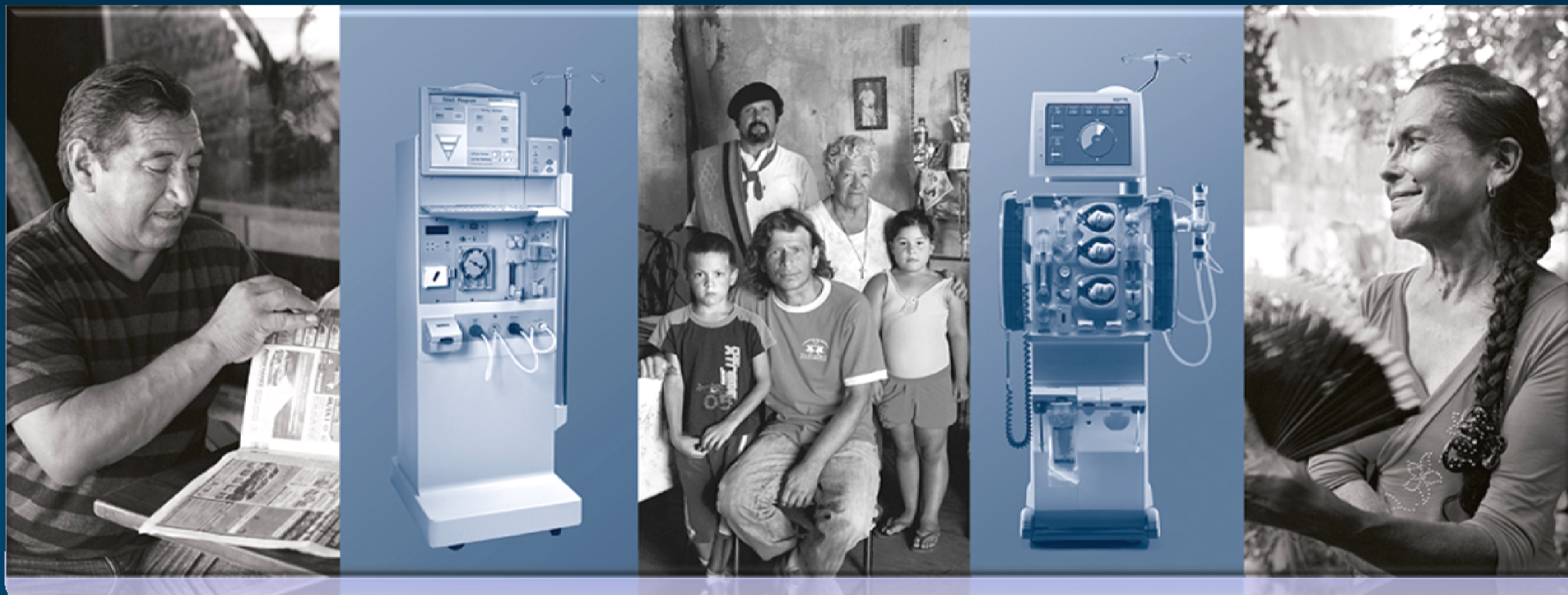
•Continue successful partnerships with clinics/hospitals through NCDCs



Summary

- The strong economic development and high population in Asia-Pacific makes this region an attractive high potential for dialysis business.
- In spite of the global financial crisis, we see that the economic development allows higher government funding on healthcare in general, and in dialysis care in particular.
- FME in Asia-Pacific is strategically positioned as the leading renal care company in products and services, and will capitalize the most on the region’s high growth potential and opportunities.

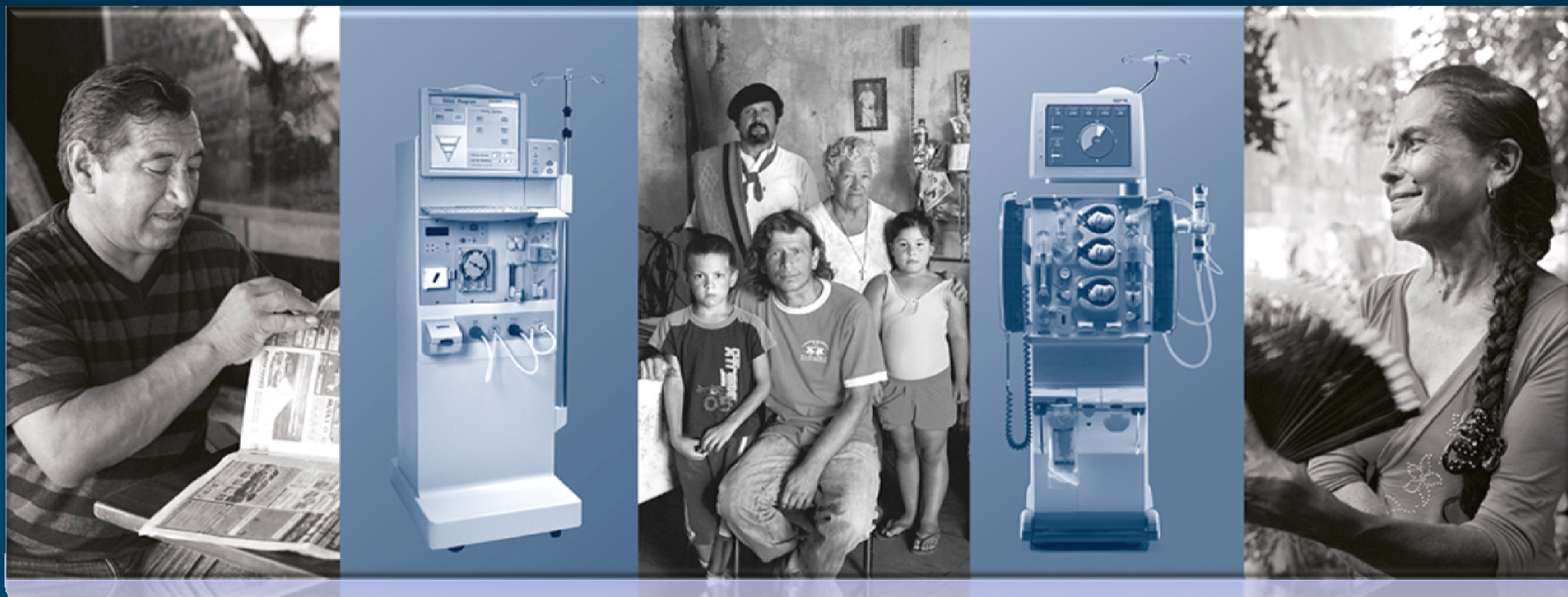

Thank You!



“In Touch – Leading & Succeeding In Renal Therapy Worldwide”

Capital Markets Day
Luton, September 1–2, 2010

Fresenius Medical Care



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