



Fresenius Medical Care

The World's Leading Renal Therapy Company

Annual General Meeting

May 7, 2009



Fresenius Medical Care

Agenda

- 2008 Business Accomplishments

- Global Leadership Position

- Growth Strategy

- Summary



2008 Business Accomplishments



Fresenius Medical Care

Accomplishments for 2008

Delivered on Our Commitment

- Significant increase in revenue & earnings ✓
- Very strong organic growth ✓
- Successful launch of new products & renal pharma ✓
- Expansion of Production capacities & Clinic network ✓

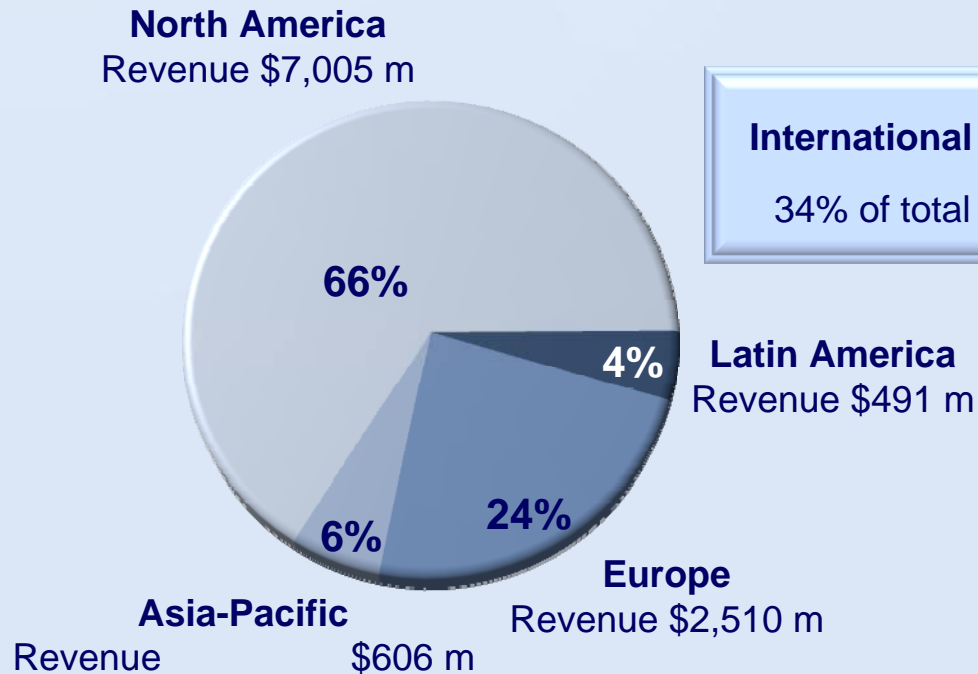
FY 2008 – Another Record Year

\$ in millions	Year 2008	%
Revenue	10,612	+9
Operating Income (EBIT)	1,672	+6
Net Income	818	+14

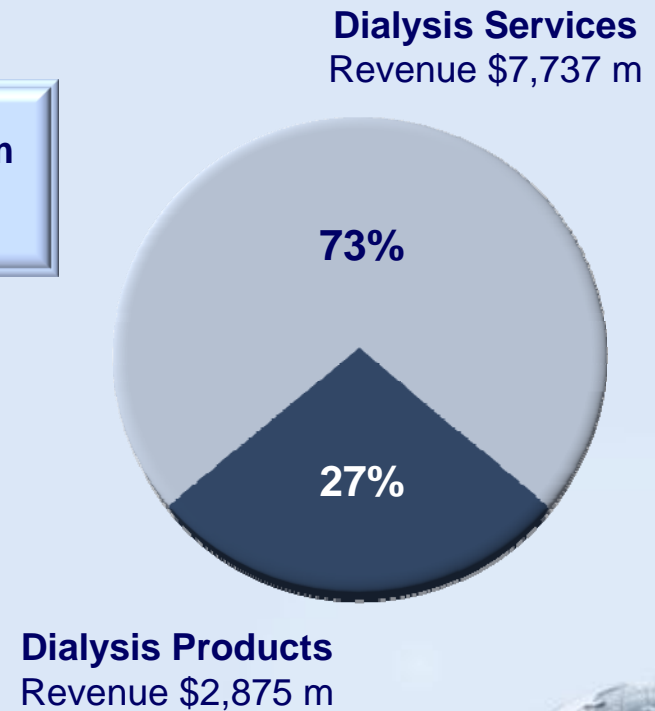
2008 - Strong Revenue Growth

Total Revenue Increased 9% to \$ 10,612 m

By Region



By Segment

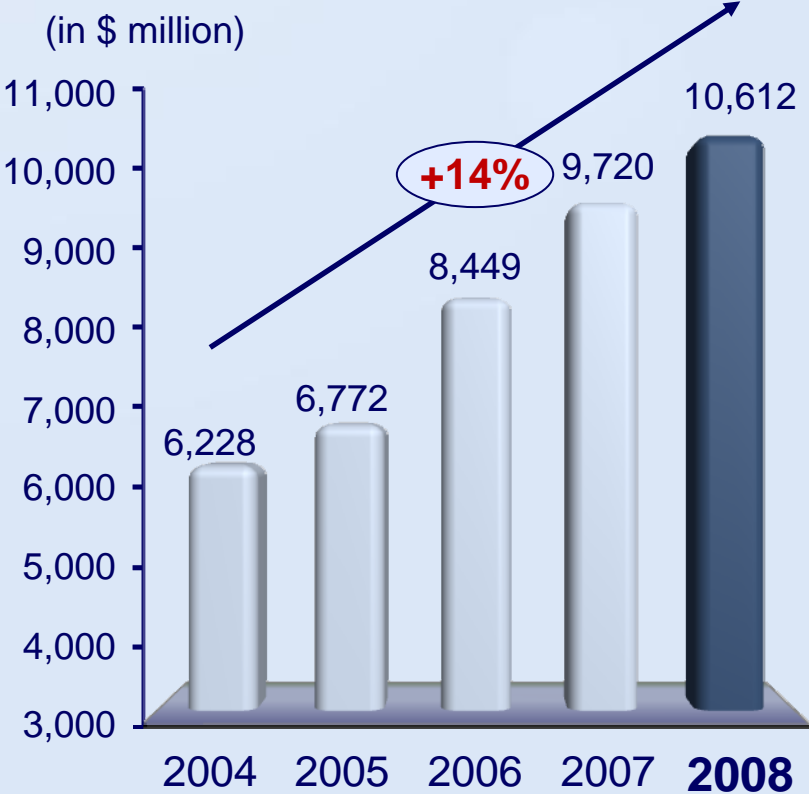


cc = constant currency

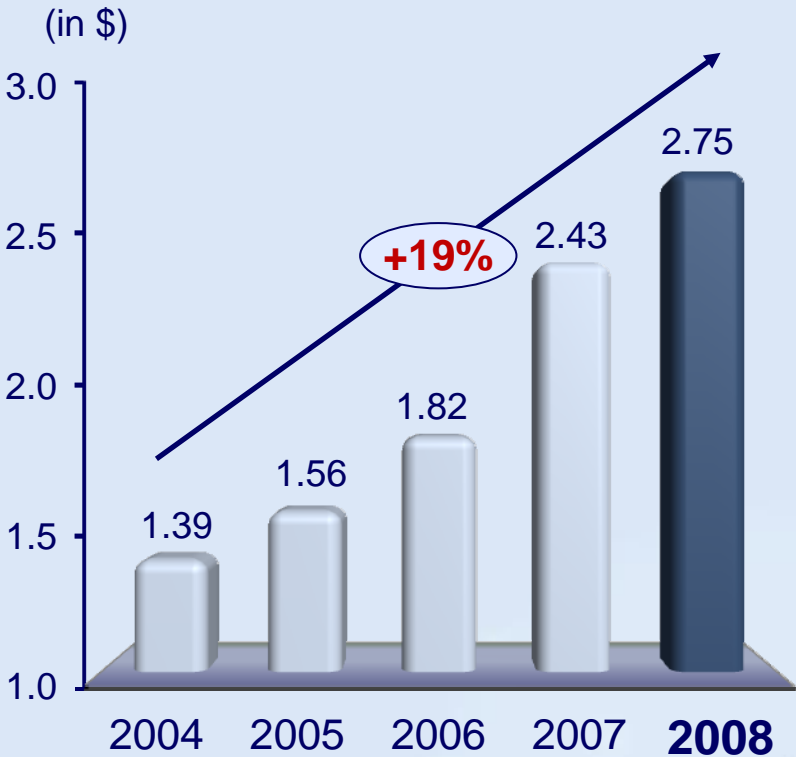


Continued Strong Growth

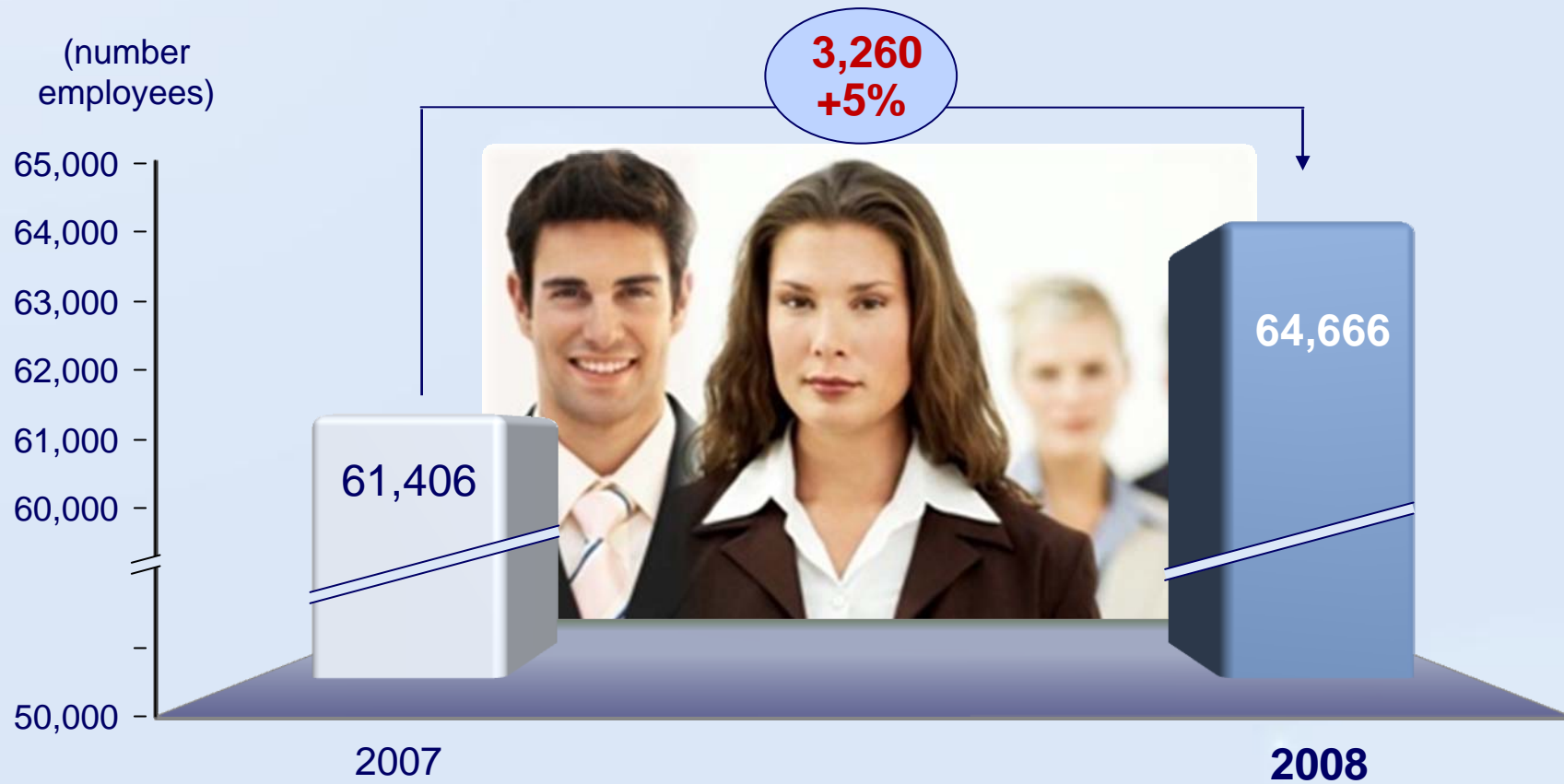
Revenue



Earnings per Ordinary Share



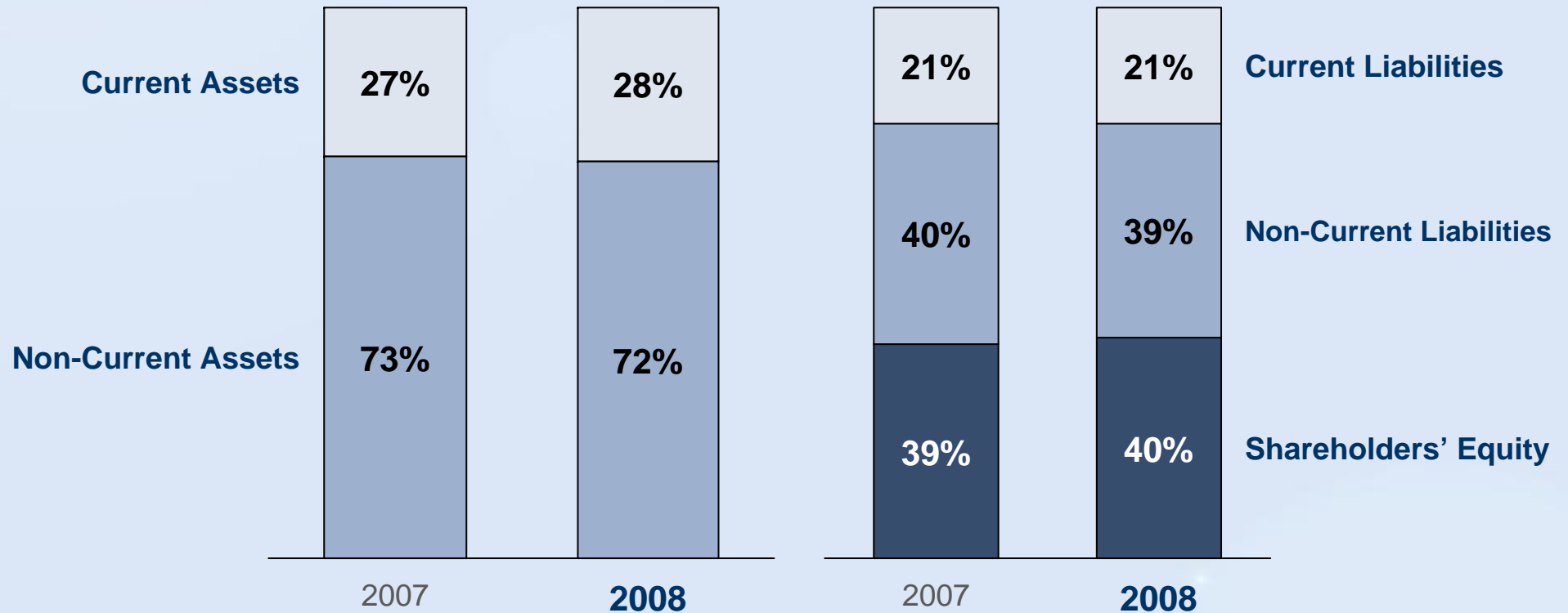
We Created Jobs Worldwide



Strong Balance Sheet

Assets

Liabilities



Total in \$ million	14,170	14,920	14,170	14,920
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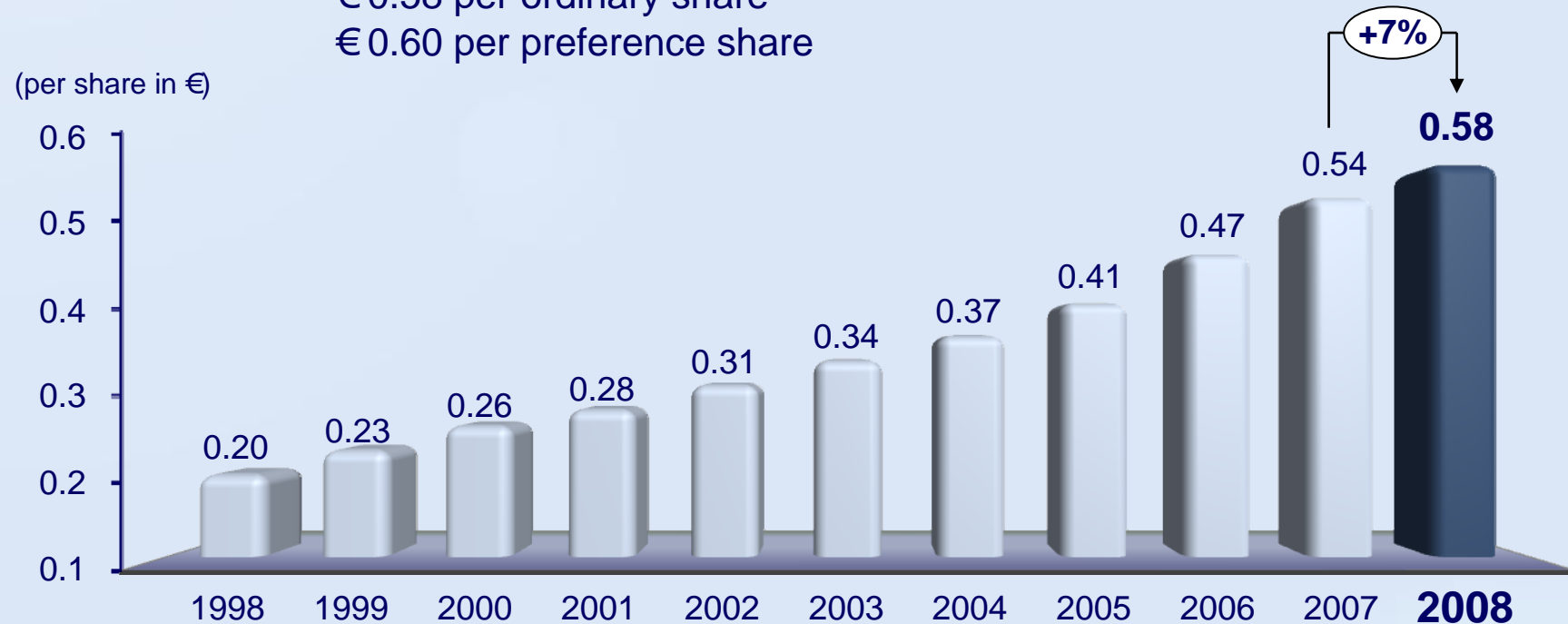


12th Consecutive Dividend Increase

Proposed Dividend:

€0.58 per ordinary share

€0.60 per preference share



Payout ratio of ~ 29%



Sustaining Long Term Shareholder Value

Management Responsibility

- Ethical Operation

- Ethisphere magazine ranks FME as one of the most ethical companies in Healthcare

- Financial Results

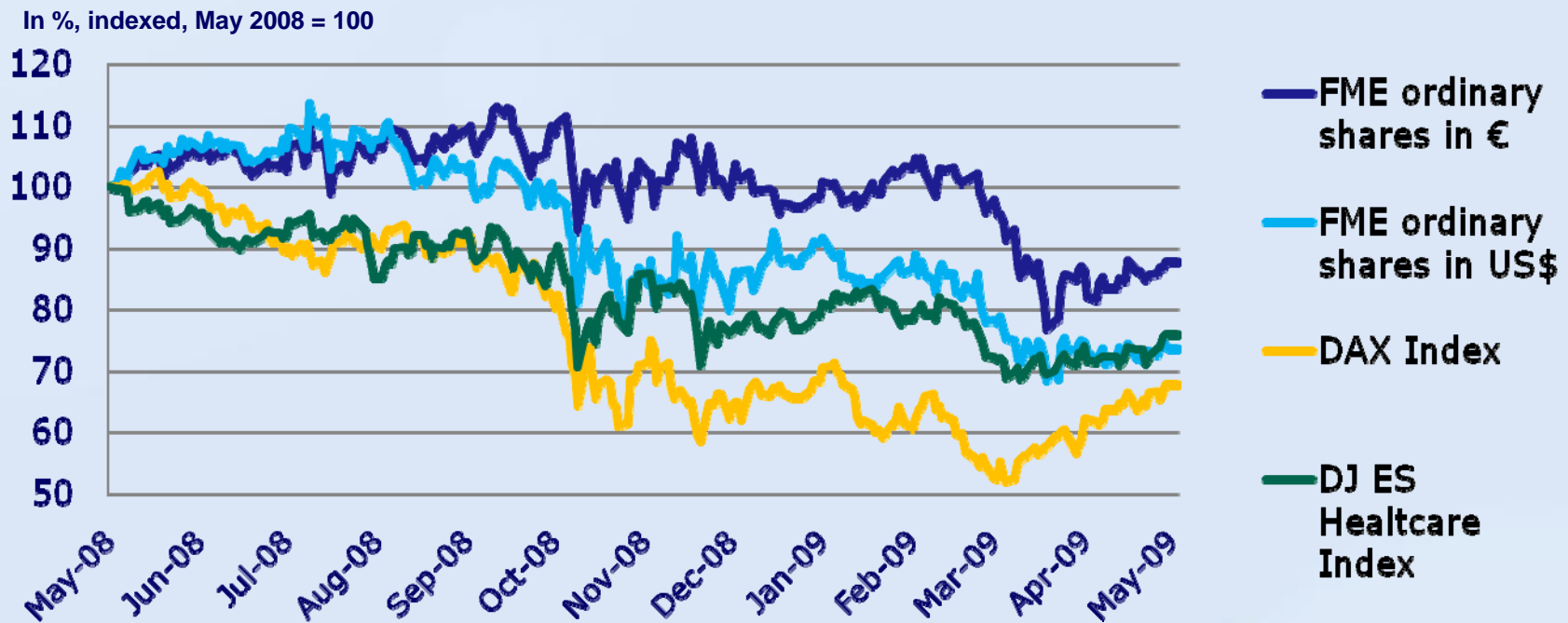
- Shareholder Communication

- Continued to receive multiple Communication awards in 2008



Share Price Development

Good Performance in Difficult Markets



Last 12 months

FME Ord. in €	- 12%
FME Ord. in US\$	- 26%
DAX Index	- 32%
DJ Health Care	- 24%

Fiscal Year 2008

FME Ord. in €	- 9%
FME Ord. in US\$	- 11%
DAX Index	- 40%
DJ Health Care	- 19%



Strong First Quarter 2009

\$ in millions	1. Quartal 2008	%
Revenue	2,560	+2
Operating Income (EBIT)	396	+2
Net Income	198	+7

**Clearly on Track for 2009 Guidance
and Another Record Year**





Global Leadership Position

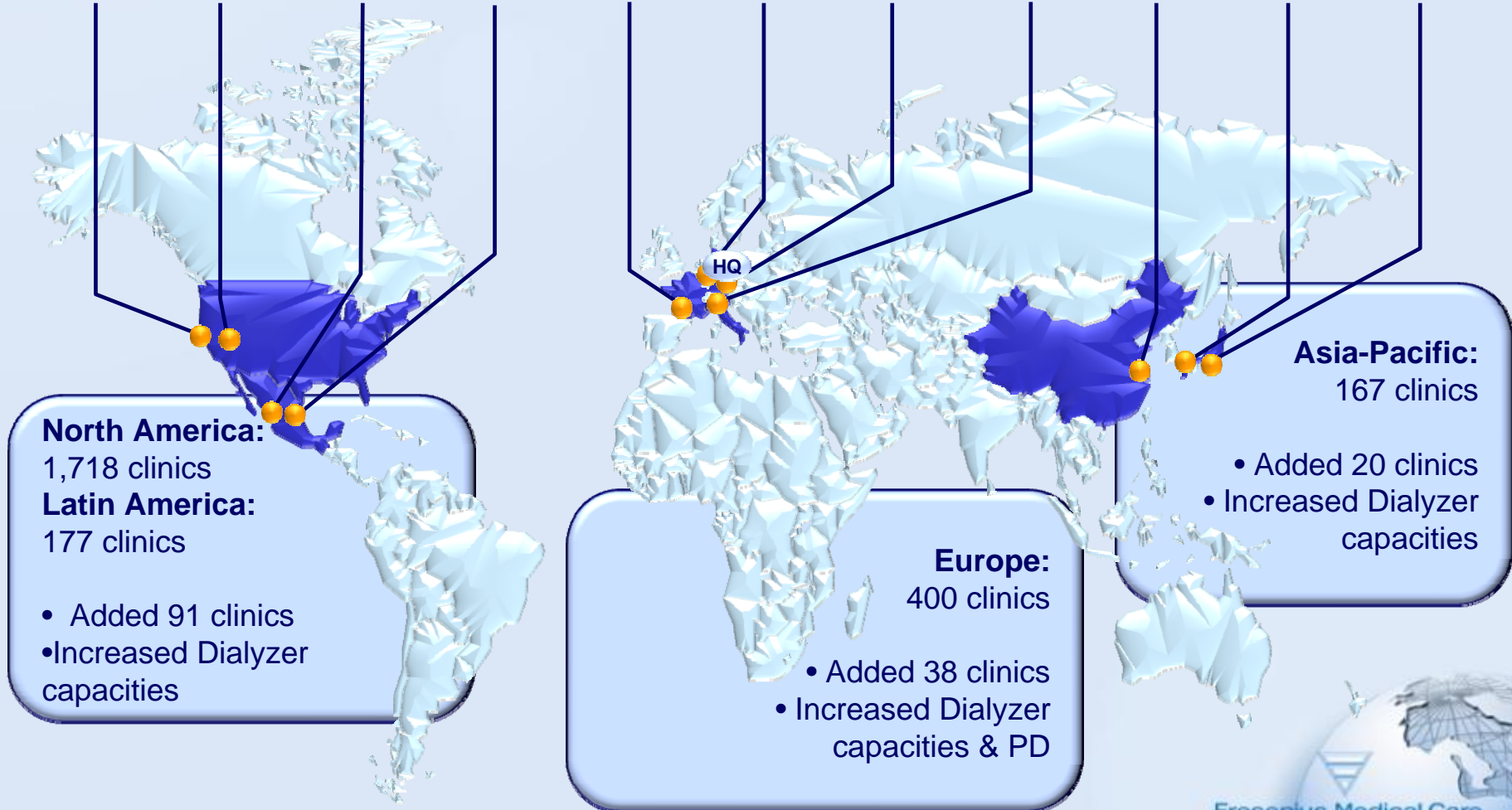


Fresenius Medical Care

Expanded Leading Global Presence

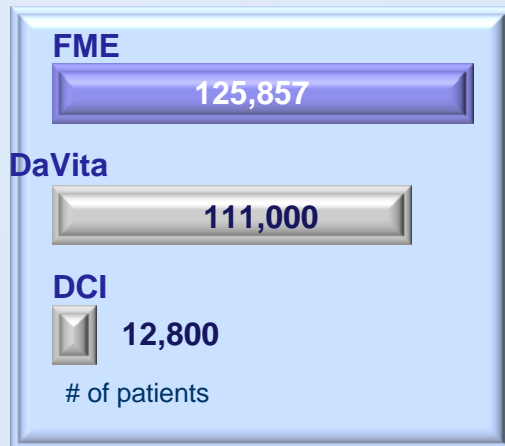


Walnut Creek U.S. Ogden U.S. Guadalajara Mexico Reynosa Mexico L' Arbresle France St. Wendel Germany Schweinfurt Germany Cremona Italy JiangSu China Buzen Japan Inukai Japan

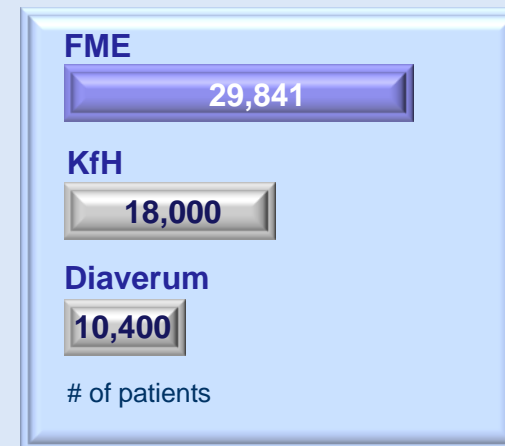


Dialysis Services Worldwide - Patients

North America



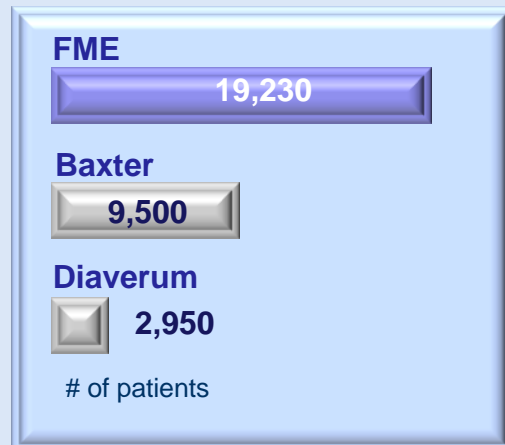
EMEA



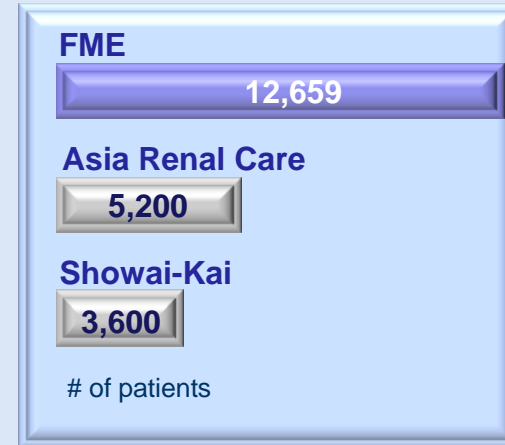
**\$55
Billion
Market**

**We Lead in Every Major
Market, Treating more
than 184,000 Patients
Worldwide**

Latin America

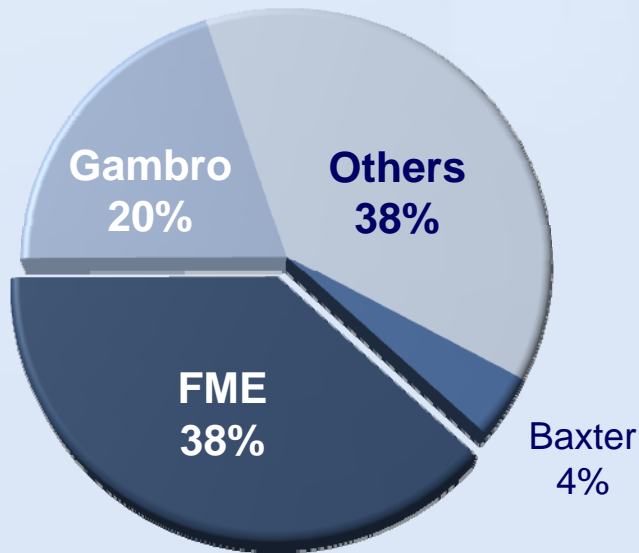


Asia Pacific



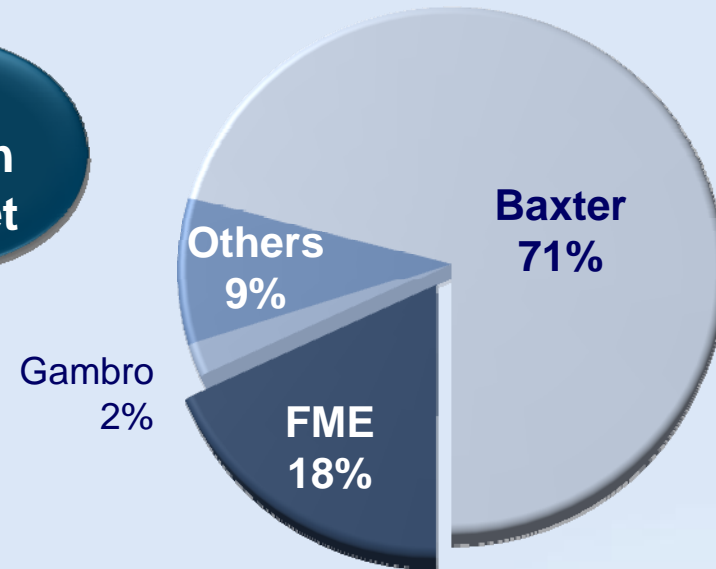
Dialysis Products Worldwide

Hemodialysis (HD)
= 90% of all treatments



\$10.5 Billion Market

Peritoneal Dialysis (PD)
= 10% of all the treatments



Produced more than 80.000.000 Dialyzers in 2008





Growth Strategy

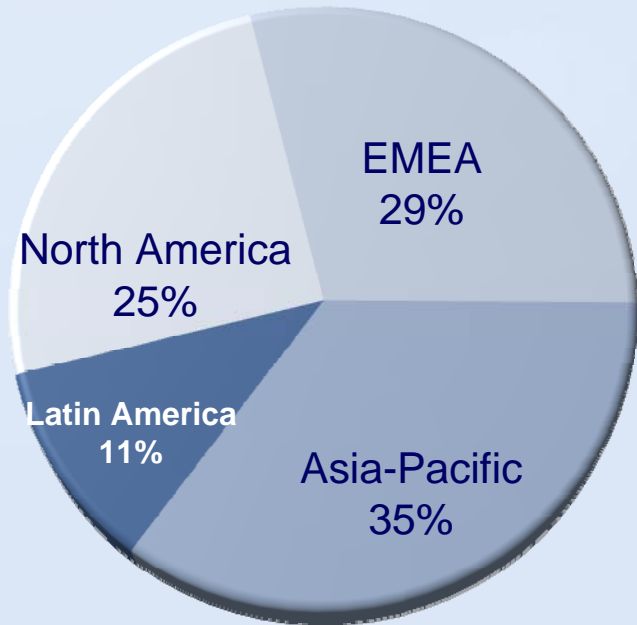


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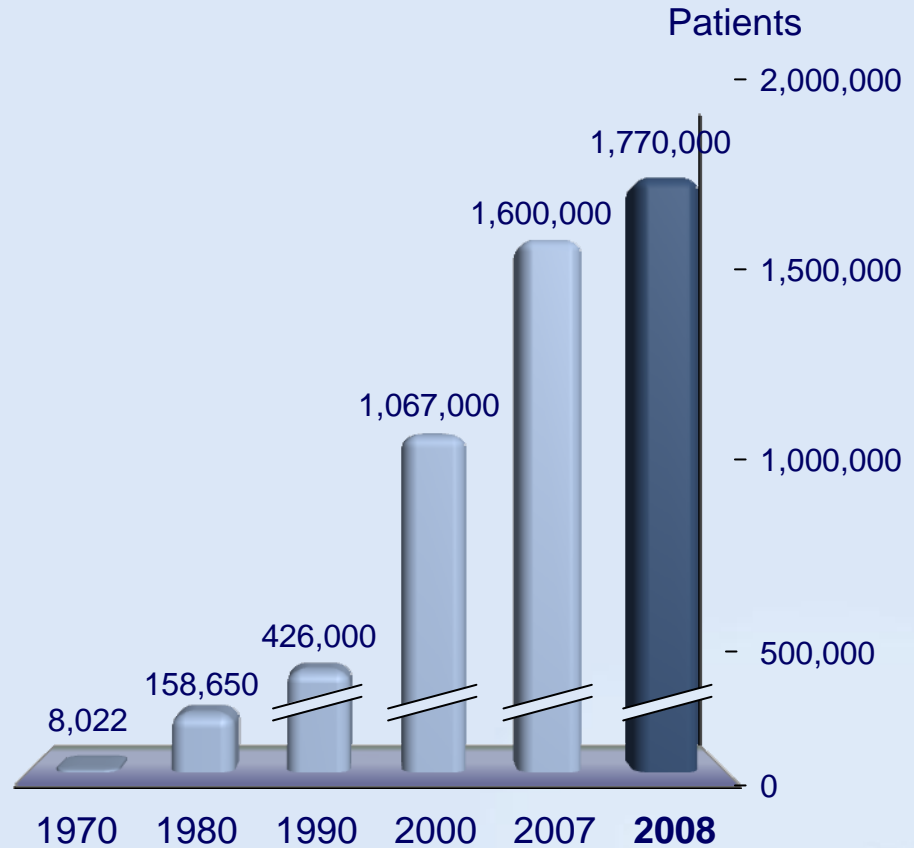
Global Patients by Region

2008: 1.77 million dialysis patients worldwide

2025: ~ 4 million dialysis patients



Sustainable Patient Growth of 5 - 6% p.a.



Our Growth Opportunities

1. Increased Product Market Share

2. Reimbursement Based on Quality

3. Expansion of Dialysis Network

4. Renal Pharma – Enhanced Therapy

5. New Clinical Services



Summary

Summary

Global Leadership Position

Well positioned as the global leader for future growth and to take advantage of strategic opportunities globally

2009 Financial Objectives

Continued profitable growth momentum

- Revenue > \$11,100 m
- Net Income \$850-890 m





**Thank You
For Your Interest in
Fresenius Medical Care!**



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Safe Harbor Statement

This presentation includes certain forward-looking statements. 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 detailed in the Company's reports filed with the Securities and Exchange Commission and the German Exchange Commission "Deutsche Börse".