



**FRESENIUS
MEDICAL CARE**

Annual General Meeting 2012

Welcome

**Dr. Ben Lipps,
Chief Executive Officer and Chairman of the Management Board
Frankfurt, May 10, 2012**

Agenda

Accomplishments and Business Update 2011

Share Price Development and Long-term Value Creation

First Quarter 2012 and Outlook

Growth Strategy and Summary

Fiscal Year 2011 - Another outstanding year for Fresenius Medical Care

Targets for 2011 achieved and ended year with record results

Strong growth in Dialysis Services as well as Dialysis Products

Major effort in North America to mitigate the effects of the implementation of the new “Bundle” reimbursement structure

Expanded our global market share organically as well as with acquisitions

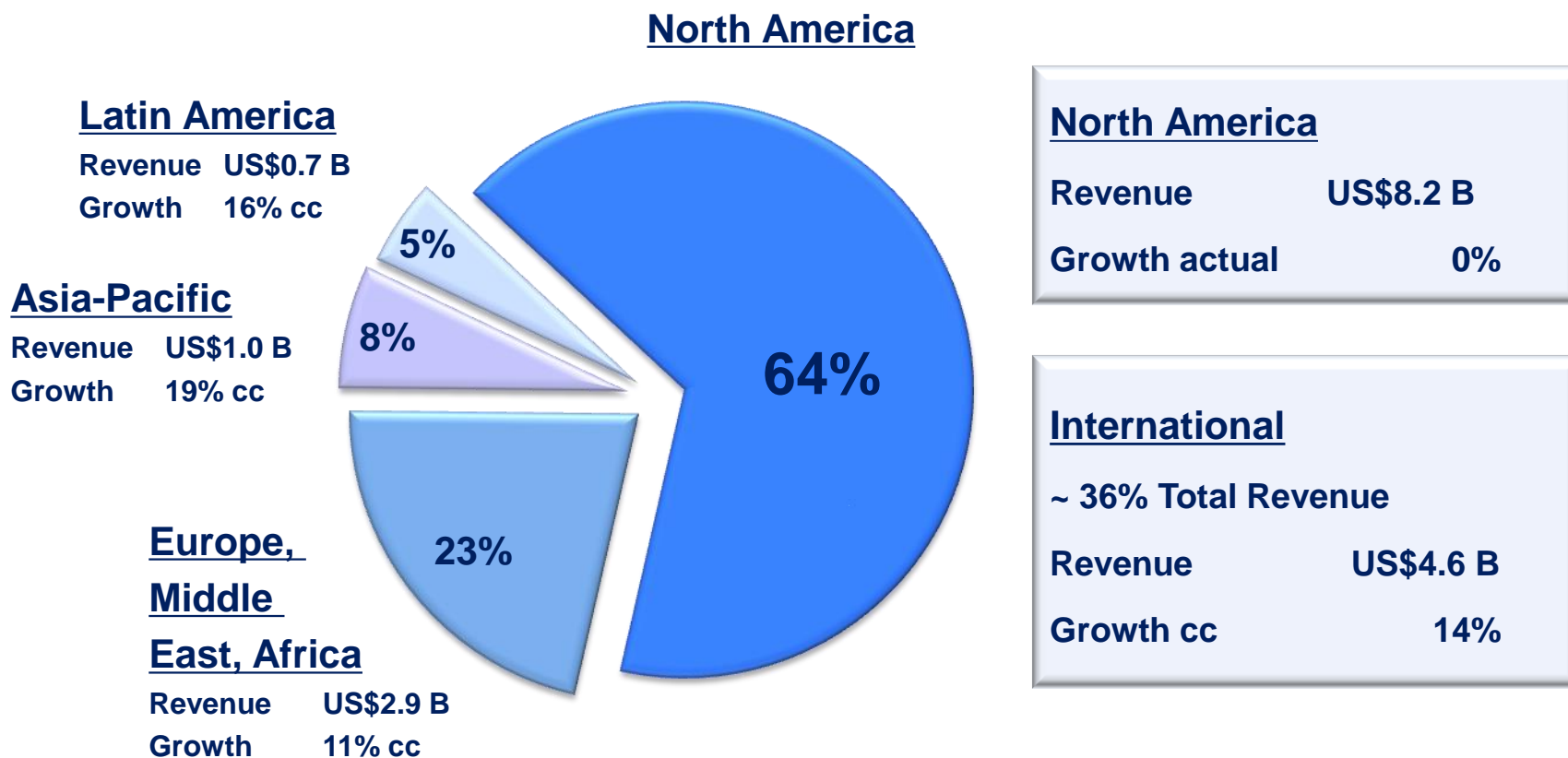
Continued focus on quality, innovation and long term value generation

Fiscal Year 2011

Record Results for 2011

US\$ in millions	FY 2011	Growth in %
Net revenue	12,795	6
Operating income (EBIT)	2,075	8
Net income	1,071	9

2011 - Revenue by Region

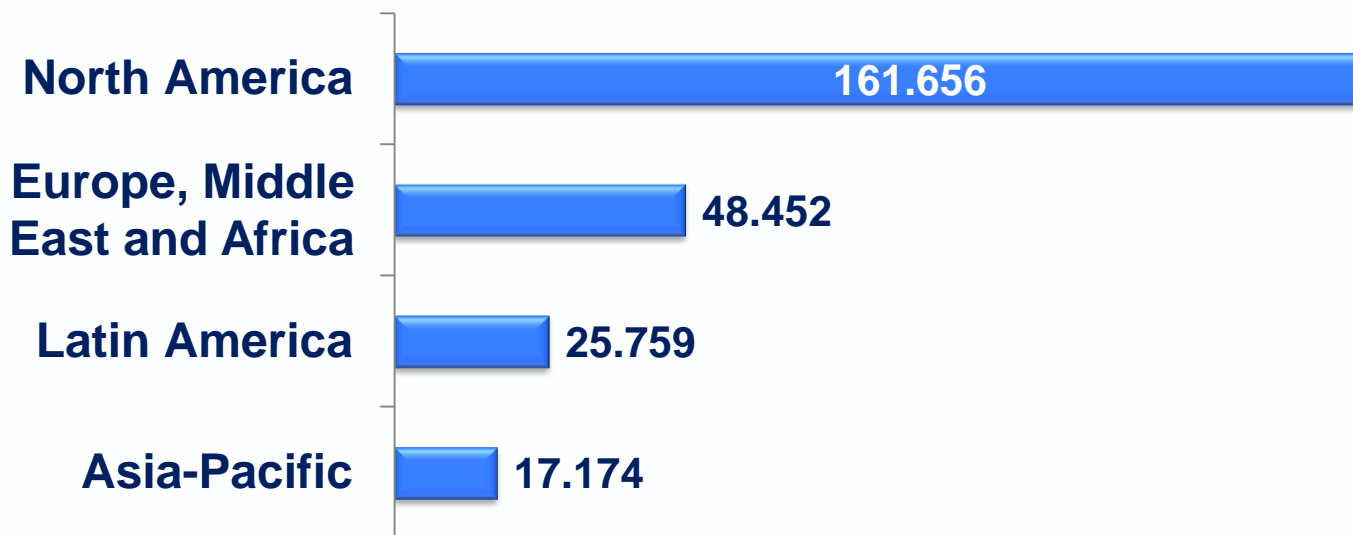


cc = constant currency

Continued Global Leader in Dialysis Services

**We lead in every major market,
Treating more than 253,000 patients worldwide**

Number of Patients*



*as of Q1 2012

Market Position by Major Product Groups 2011

	<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 ~98,000,000 dialyzers in 2011

2011 | 2012 – Product Launches

USA



2008T with Critline®



2008T with Venofer pump



2008@Home™

International



4008S
classic



5008S

New Dialyzers



Optiflux
Ultra

Peritoneal Dialysis



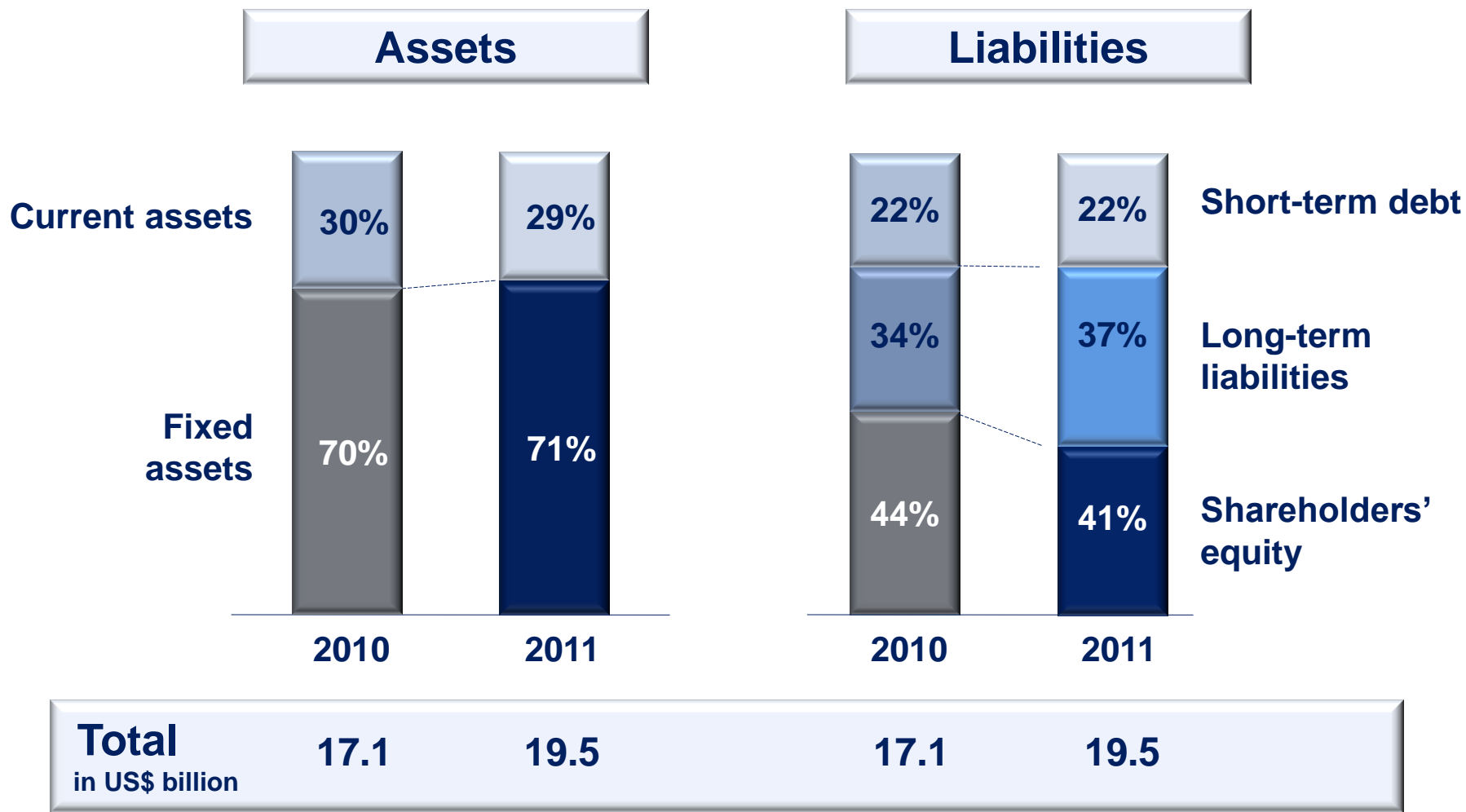
Neutral pH
solution - pd

Future Technology

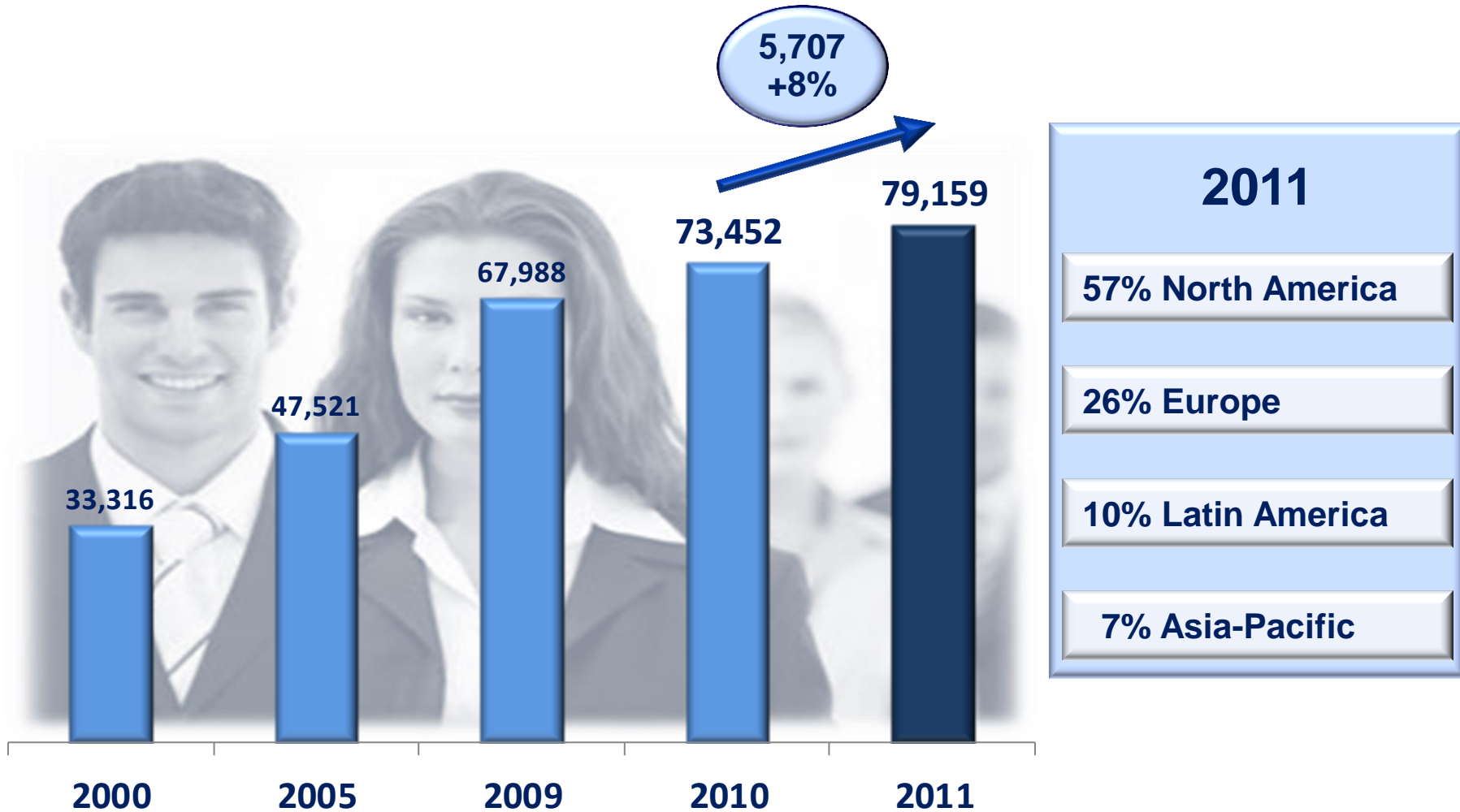


Portable Artificial Kidney

Balance Sheet Remains Strong



We Added More Than 5,700 Jobs Worldwide



Agenda

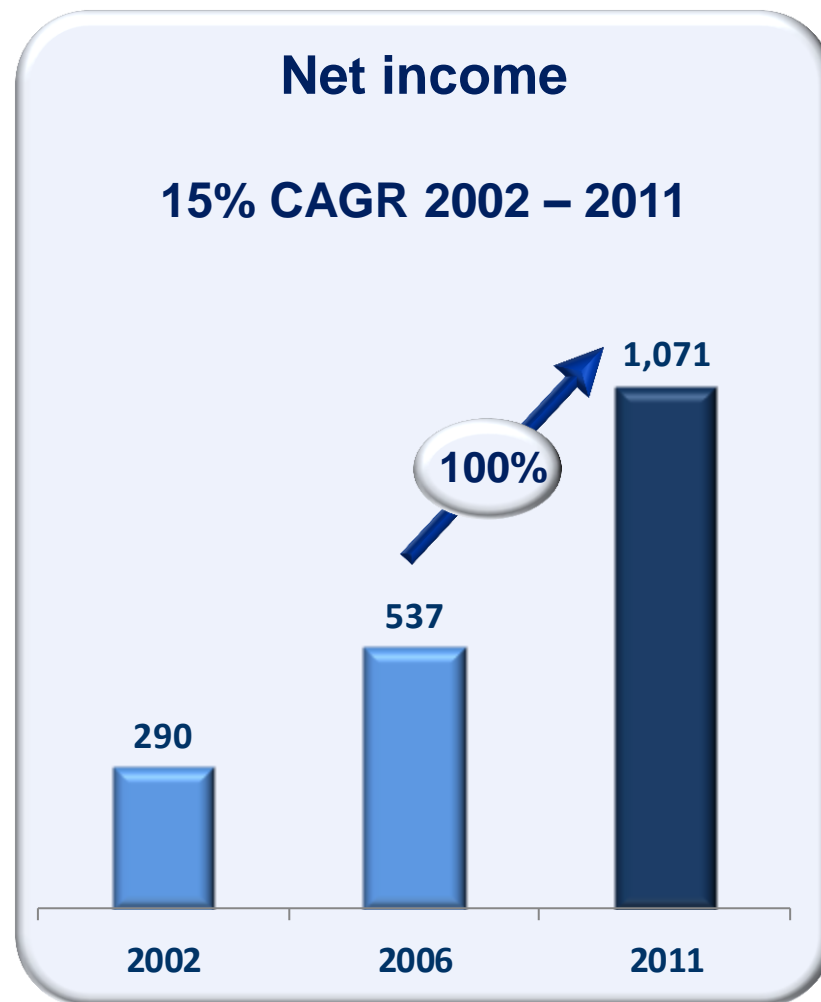
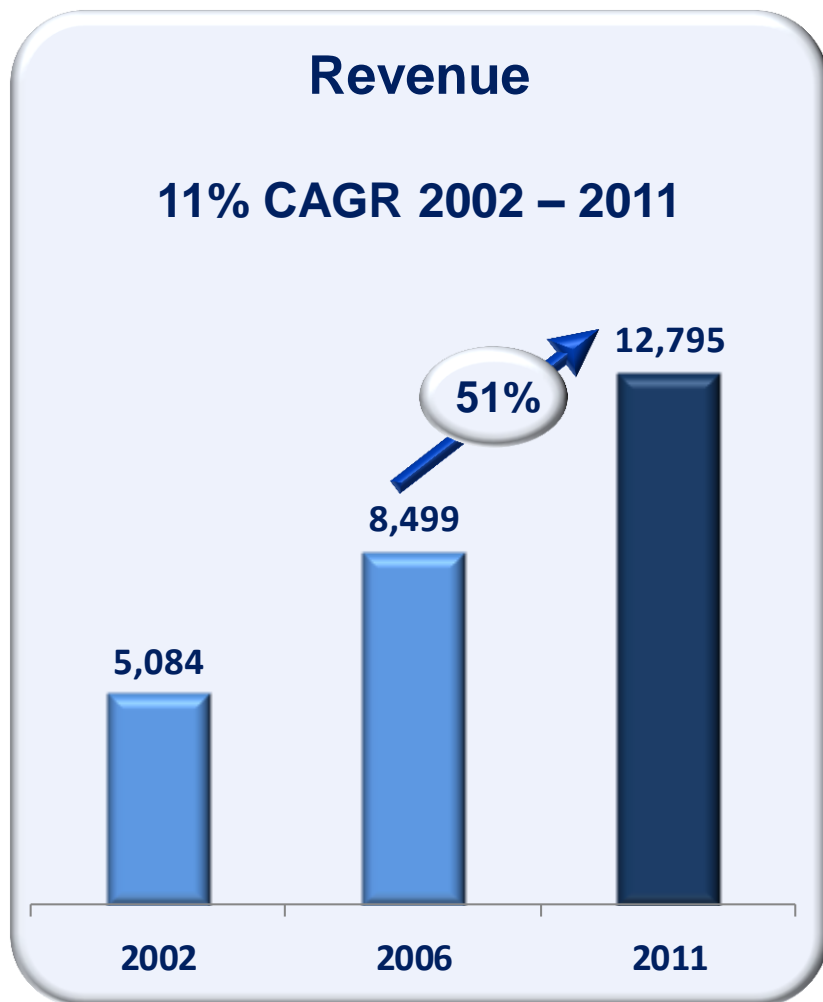
Accomplishments and Business Update 2011

Share Price Development and Long-term Value Creation

First Quarter 2012 and Outlook

Growth Strategy and Summary

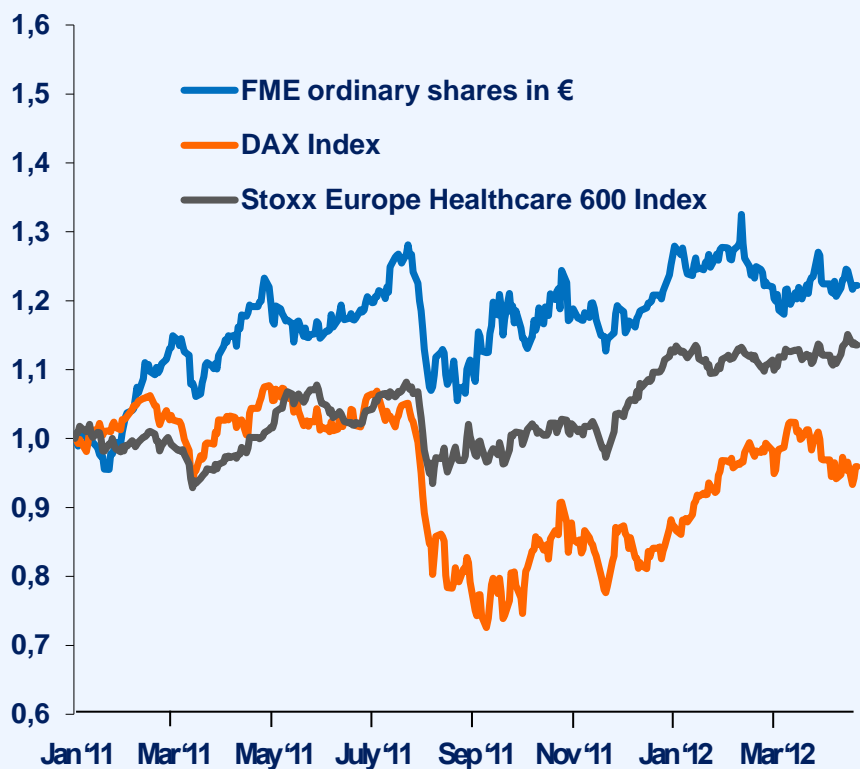
Decade of Impressive Growth



CAGR = Compound annual growth rate
In US\$ million

Share Price Development

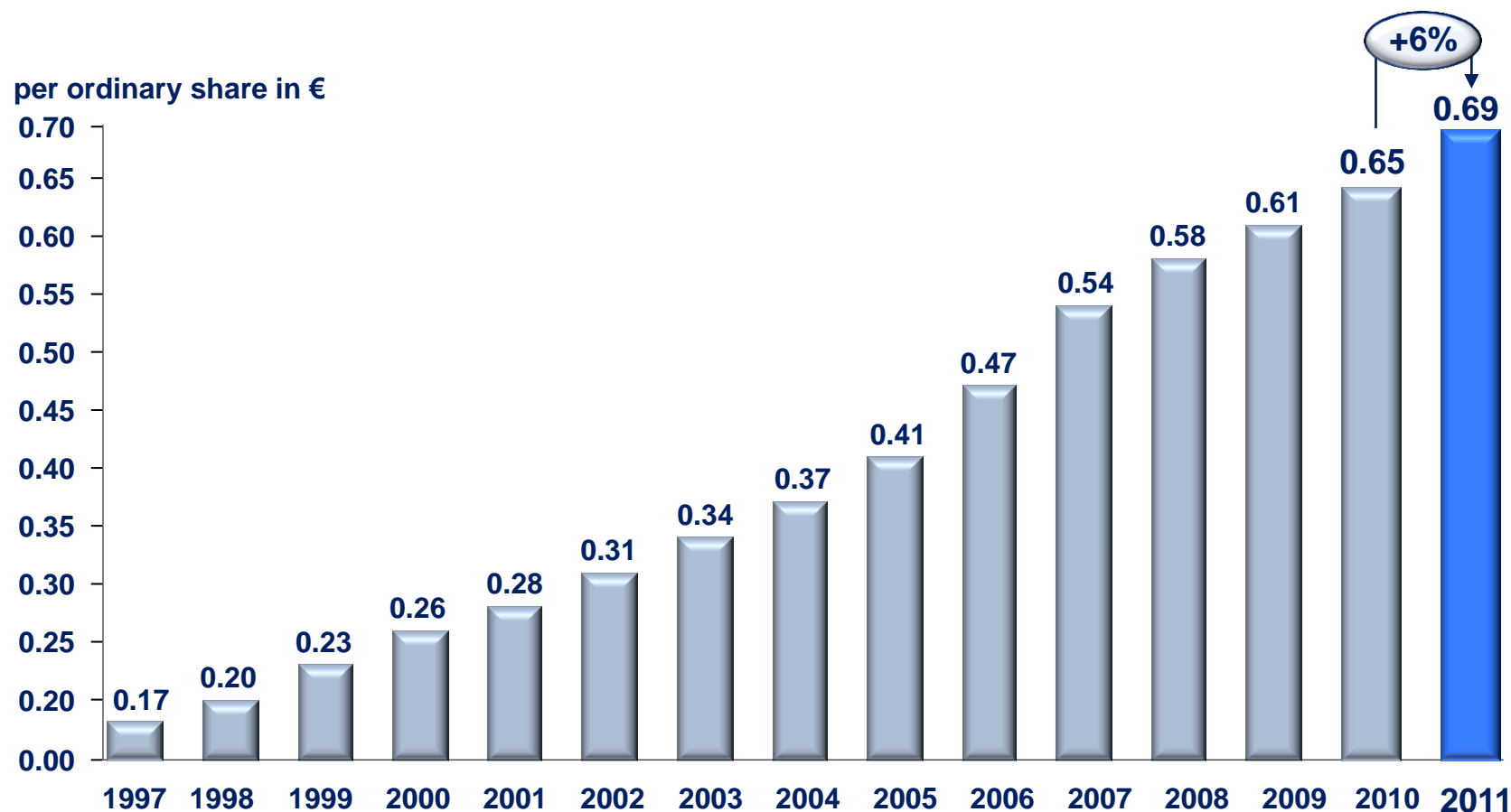
Relative Share Price Performance



	2011	Jan 2011 May 2012
Ordinary shares in €	+22%	+22%
Ordinary shares in US\$	+18%	+21%
DAX Index	-16%	-4%
Euro Stoxx Health	+11%	+14%

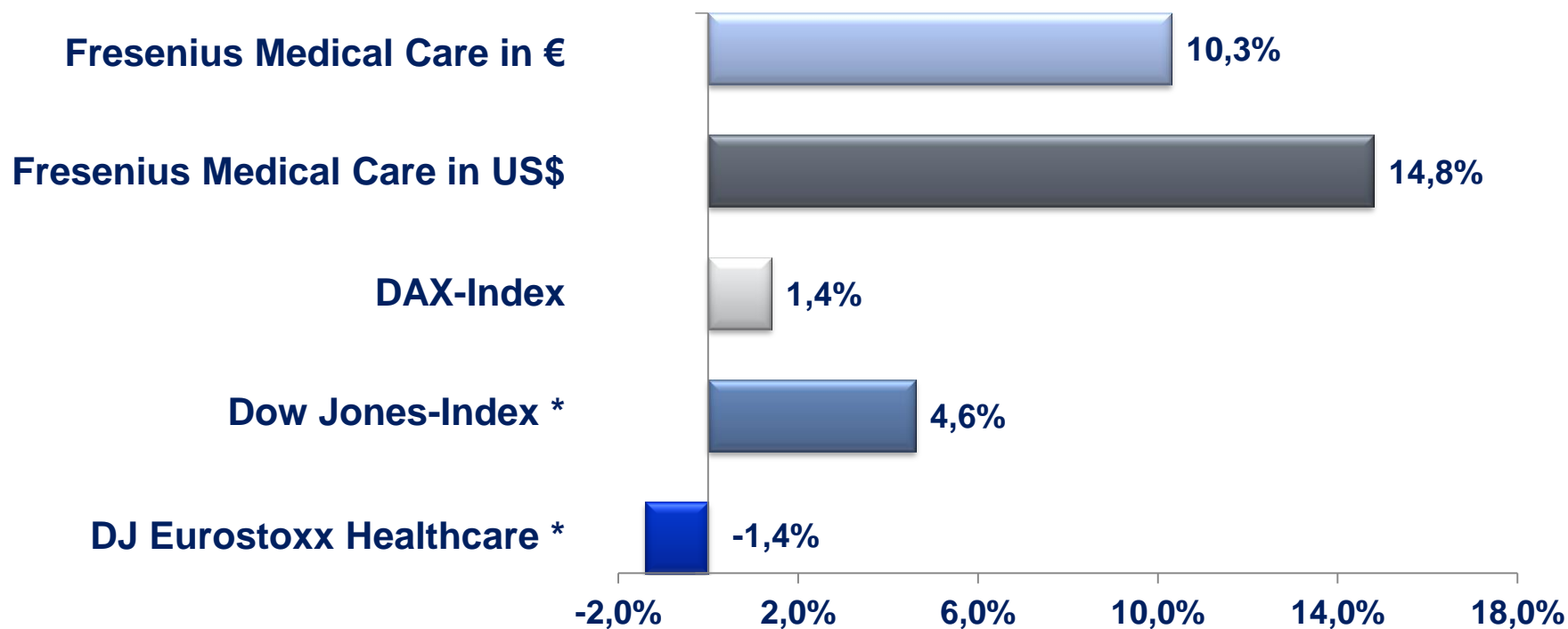
2011 Annual Dividend Proposal

15th Consecutive Dividend Increase Proposed



2002 to 2011 – Delivering Long-term Value

Total Return 2002 to 2011 – Average Annual Performance



* no dividends or coupon

Source: Bloomberg

Agenda

Accomplishments and Business Update 2011

Share Price Development and Long-term Value Creation

First Quarter 2012 and Outlook

Growth Strategy and Summary

First Quarter 2012

Strong Start - Very Good Operating Performance

US\$ in millions	Q1 2012	Growth in %
Net revenue	3,249	10 _{cc}
Operating income (EBIT)	503	13
Net income	244*	10

* Excluding investment gain of approx. \$127 million

cc=constant currency

Full Year 2012 Outlook

Another Record Year Expected

US\$ in millions	Q1 2012	Growth in %
Net revenue	~ 14,000	13-15 _{cc}
Net income	~ 1,140 [*]	

* Excluding investment gain of approx. \$127 million

cc=constant currency

Agenda

Accomplishments and Business Update 2011

Share price development and long-term value creation

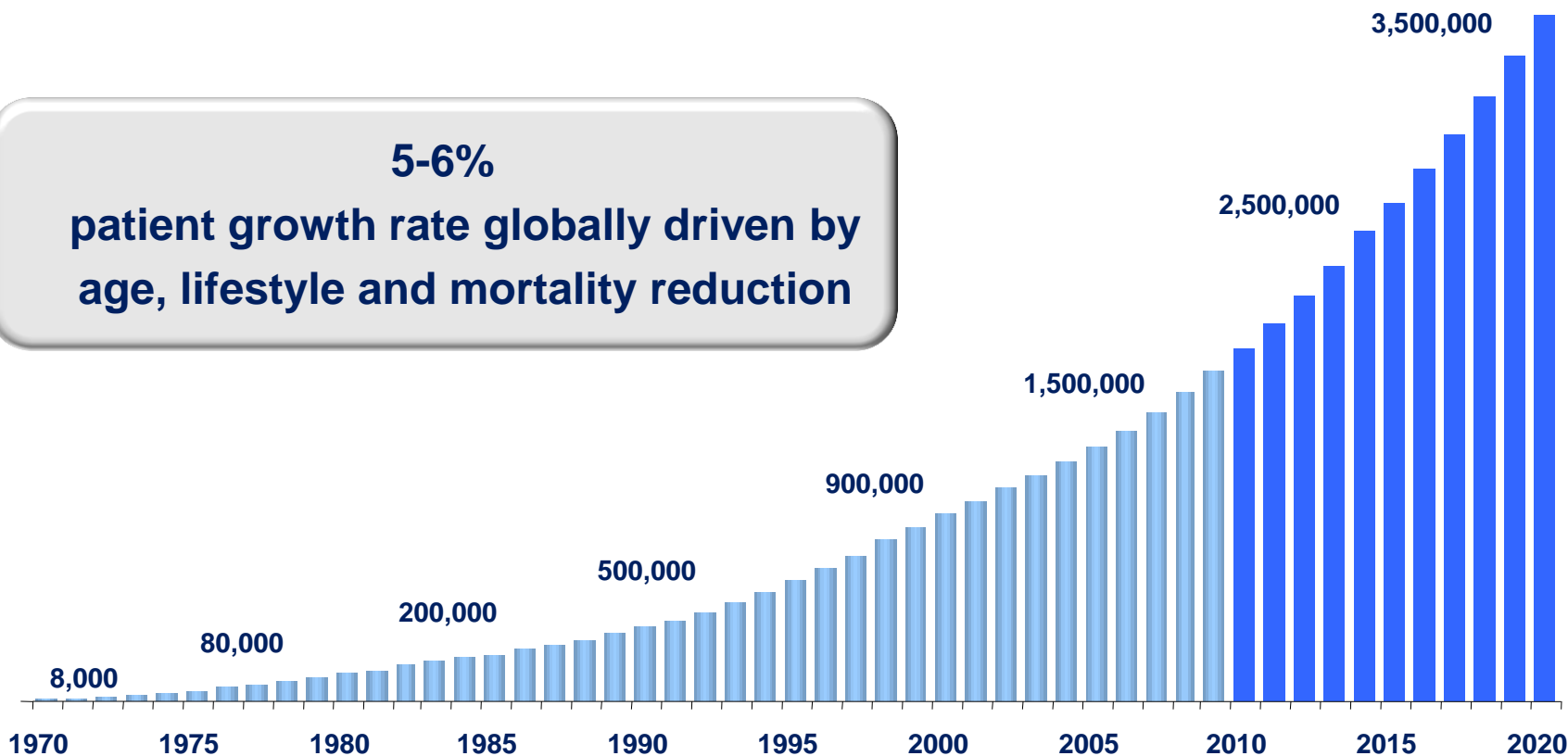
First Quarter 2012 and Outlook

Growth Strategy and Summary

Development of Dialysis Patient Population

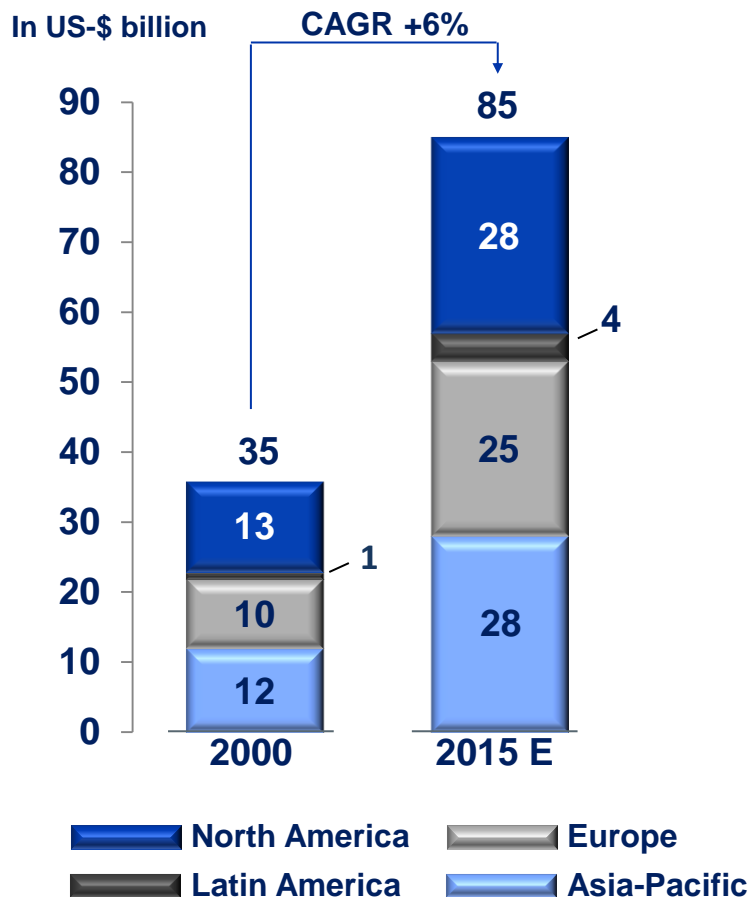
Estimates suggest an increase to nearly 4 million dialysis patients in 2020

5-6%
patient growth rate globally driven by
age, lifestyle and mortality reduction

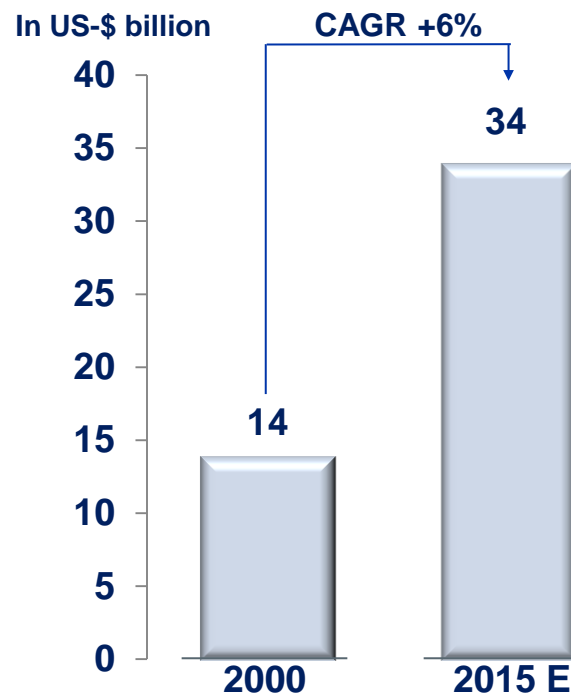


Global Market Opportunity

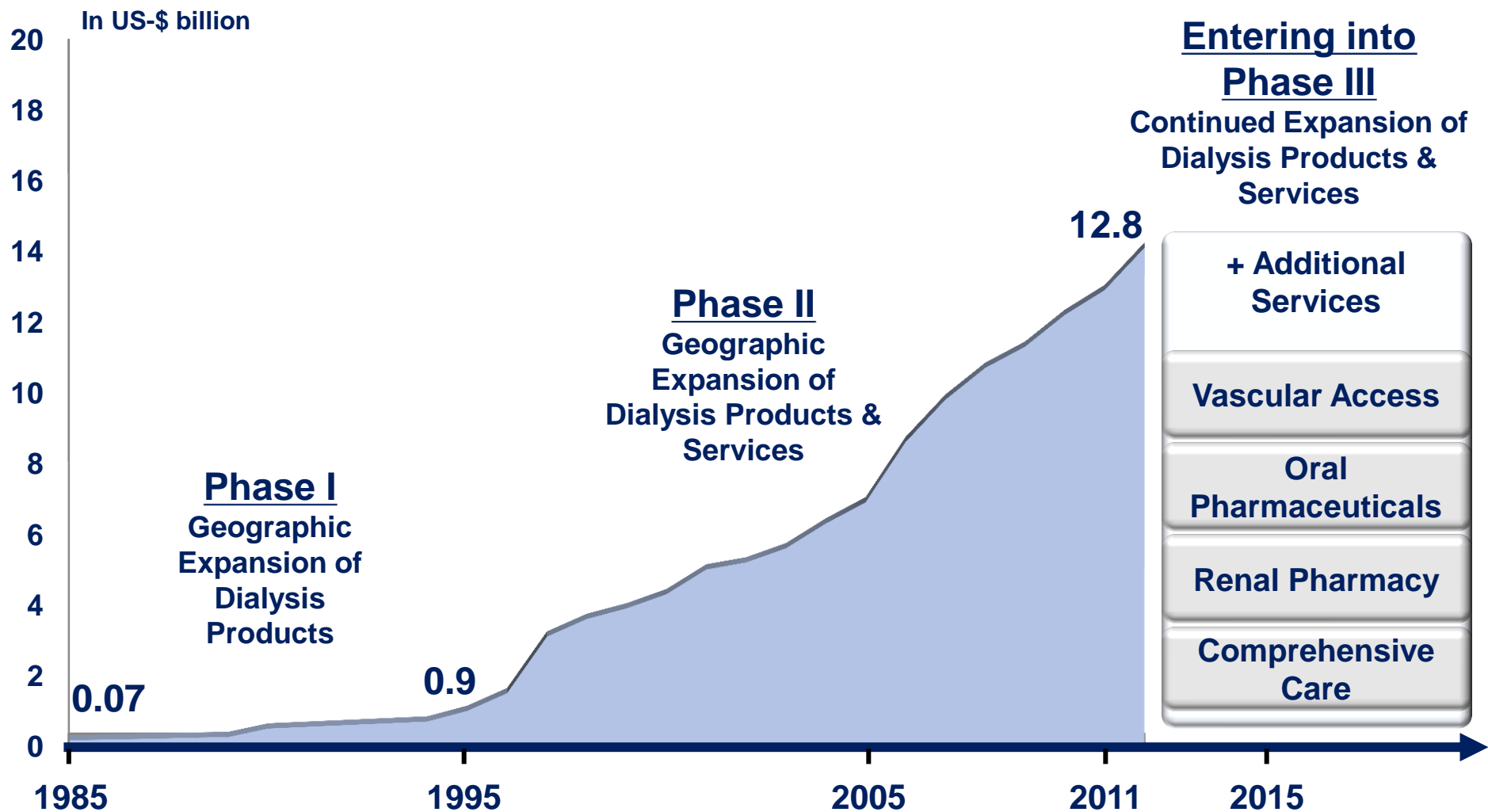
Dialysis Market by Region



Global Reimbursement for Dialysis Services



Market Opportunities for Fresenius Medical Care



Success Requires Expertise and Continuity

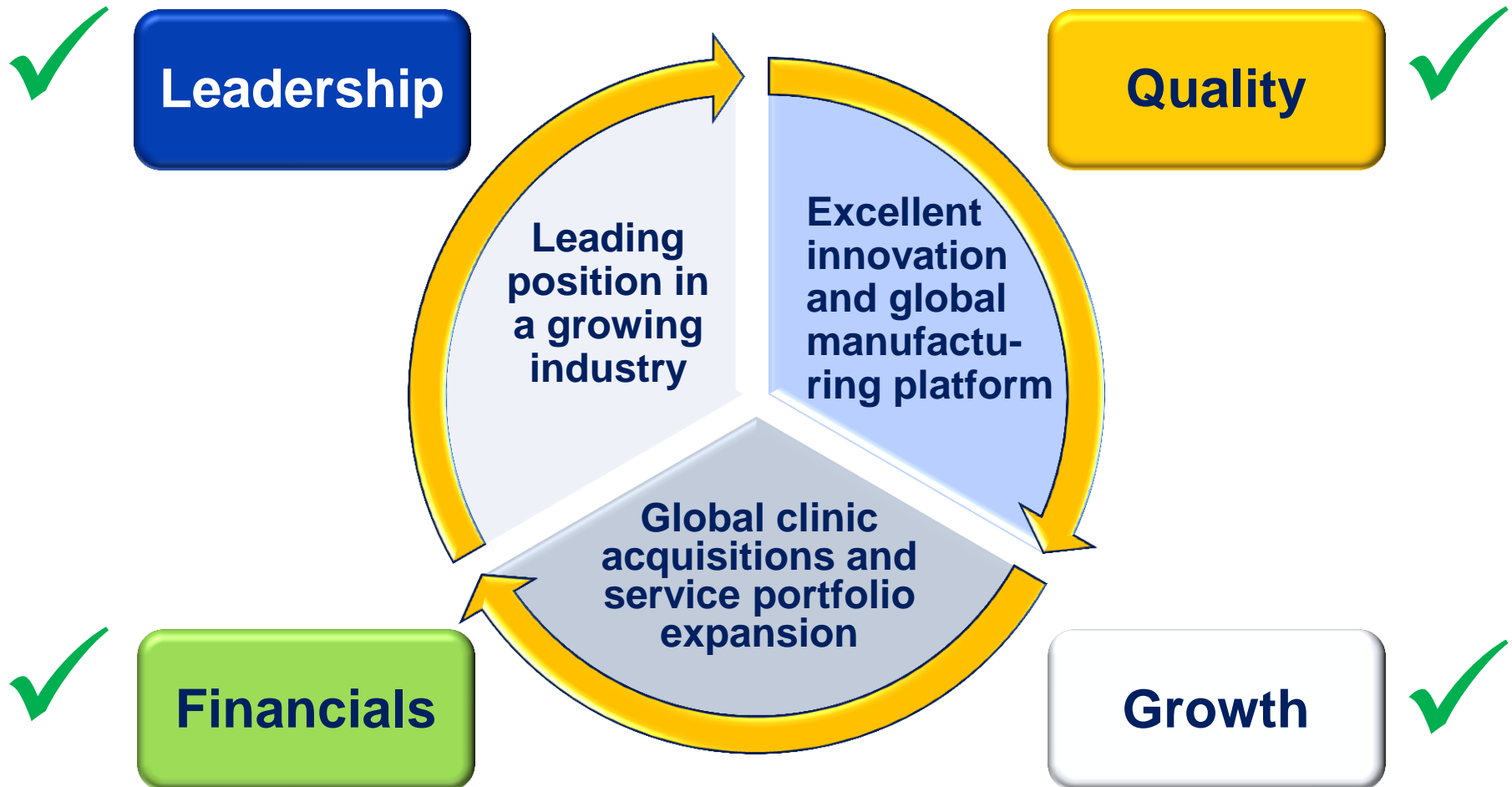
Vertically integrated renal therapy provider

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

Years of expertise with excellent track record

- Global staff averaging 20 years of service
- Supervisory board with more than 135 years dialysis experience
- Management Board with more than 150 years dialysis experience

Summary – Well Positioned for the Future



**Thank you for your continued
interest and support**



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).



**FRESENIUS
MEDICAL CARE**

Annual General Meeting 2012

Welcome

Dr. Ben Lipps,
Chief Executive Officer and Chairman of the Management Board
Frankfurt, May 10, 2012