

Press Release

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Under the U.S. Securities Act of 1933, as amended (the "Securities Act"), this press release may be deemed to be offering material of Fresenius Medical Care AG & Co. KGaA ("FME"). FME has filed a registration statement on Form F-4 under the Securities Act with the U.S. Securities and Exchange Commission (the "SEC"), including an information statement/prospectus constituting a part thereof. **FME SHAREHOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT AND ANY OTHER RELEVANT DOCUMENTS FILED OR THAT WILL BE FILED WITH THE SEC, INCLUDING THE INFORMATION STATEMENT/PROSPECTUS THAT IS PART OF THE REGISTRATION STATEMENT, AS THEY BECOME AVAILABLE, BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED CONVERSION DESCRIBED THEREIN.** The final information statement/prospectus will be distributed to FME shareholders. Shareholders may obtain a free copy of the disclosure documents (when they are available) and other documents filed by FME with the SEC at the SEC's website at www.sec.gov or from Fresenius Medical Care AG & Co. KGaA, Attention: Investor Relations, Else-Kröner-Straße 1, 61352 Bad Homburg v.d.H., Germany.

Fresenius Medical Care charts path to unlock value as the leading kidney care company

- Provides profitability of the new global operating segments - Care Enablement and Care Delivery¹
- Outlines turnaround plan to deliver on 2025 profitability margin ambition

Fresenius Medical Care, the world's leading provider of products and services for individuals with kidney disease, is hosting today a Capital Markets Day featuring Chief Executive Officer Helen Giza and the Members of the Management Board discussing the Company's turnaround plan and the further path to profitability improvement. Helen Giza also presents the Company's unaudited 2022 global segment margin analysis, now reoriented to the new operating model.

After significant impacts from the pandemic with increased patient mortality and labor challenges, Fresenius Medical Care already sees a trend towards pre-pandemic levels in these areas. With productivity improvements already initiated, the Company is well positioned to capture the expected volume rebound and will benefit from increasing operational leverage.

"While 2023 has always been expected to be a year of level setting for Fresenius Medical Care, we have very strong market positions and are operating in an environment where growth is expected to rebound. We see the first results of our focused turnaround plan, and I am confident in the progress we are making," said Helen Giza. "We will look at 2023 as a time when we made important decisions to build a new foundation for unlocking value as the leading kidney care company. While there is much to do, we have a clear path forward that will lead to significant profitability improvement in each of our operating segments."

¹ Based on attached unaudited tables

Outlook²

As announced in February, for 2023 Fresenius Medical Care expects revenue to grow at a low to mid-single digit percentage rate (2022 basis: EUR 19,398 million) and operating income to remain flat or decline by up to a high-single digit percentage rate in 2023 (2022 basis: EUR 1,540 million).

By 2025 Fresenius Medical Care targets to achieve an improved operating income margin of 10 to 14% (2022 basis 7.9%). To achieve this, Fresenius Medical Care is focusing on driving margin improvement initiatives in each of its two operating segments.

For Care Delivery, important margin drivers include in addition to the support from the FME25 program, the contributions from improving operational leverage driven by volume rebound and a reduced clinic infrastructure, improving U.S. reimbursement rate and mix, labor productivity, as well as driving growth and operational efficiencies in the international Care Delivery business. By 2025, Fresenius Medical Care expects the Care Delivery segment operating income margin to improve from 9.5% in 2022 to a range of 10 to 14%.

The Care Enablement operating segment is targeted to deliver the most significant margin uplift. The operating income margin is planned to improve from 1.9% in 2022 to a range of 8 to 12% by 2025. Care Enablement has been hit particularly hard in the recent years by the inflationary environment, which was further exacerbated by supply chain cost increases. Important elements of the turnaround plan include the contributions from the FME25 program, pricing and contracting and direct procurement excellence, continued expansion in the more attractive international markets and streamlining processes while further reducing G&A costs and creating operational efficiency improvements.

² Revenue and operating income, as referred to in the Outlook, are both on a constant currency basis and excluding special items.

Special items will be provided as separate KPI ("Revenue excluding special items", "Operating income excluding special items") to capture effects that are unusual in nature and have not been foreseeable or not foreseeable in size or impact at the time of giving guidance. These items are excluded to ensure comparability of the figures presented with the Company's financial targets which have been defined excluding special items.

For FY 2022, special items included costs related to the FME25 program, the impact of the war in Ukraine, the impact of hyperinflation in Turkiye, the remeasurement effect on the fair value of the investment in Humacyte, Inc., and the net gain related to InterWell Health. Additionally, FY 2022 basis for Outlook 2023 and 2025 was adjusted for Provider Relief Funding. For further details please see the reconciliation attached to the Press Release.

Portfolio optimization efforts

In addition to improving profit margins, separate portfolio optimization efforts are underway to both refocus the Company around its core businesses and streamline current R&D efforts in Care Enablement. Fresenius Medical Care is diligently assessing options for its portfolio assets and will cease R&D efforts for products deemed not commercially viable. Portfolio optimization efforts are not included in the Outlook outlined above and will be treated as special items and proceeds are planned to be used for deleveraging.

Collectively, these measures shall support the Company's ambition to double the return on capital invested by 2025.

Fresenius Medical Care is the world's leading provider of products and services for individuals with renal diseases of which around 3.9 million patients worldwide regularly undergo dialysis treatment. Through its network of 4,116 dialysis clinics, Fresenius Medical Care provides dialysis treatments for approximately 345,000 patients around the globe. Fresenius Medical Care is also the leading provider of dialysis products such as dialysis machines or dialyzers. Along with its core business, the Renal Care Continuum, the Company focuses on expanding in complementary areas and in the field of critical care. Fresenius Medical Care is listed on the Frankfurt Stock Exchange (FME) and on the New York Stock Exchange (FMS).

For more information visit the Company's website at www.freseniusmedicalcare.com.

Disclaimer:

This release contains forward-looking statements that are subject to various risks and uncertainties. Actual results could differ materially from those described in these forward-looking statements due to various factors, including, but not limited to, changes in business, economic and competitive conditions, legal changes, regulatory approvals, impacts related to the COVID-19 pandemic results of clinical studies, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, and the availability of financing. These and other risks and uncertainties are detailed in Fresenius Medical Care AG & Co. KGaA's reports filed with the U.S. Securities and Exchange Commission. Fresenius Medical Care AG & Co. KGaA does not undertake any responsibility to update the forward-looking statements in this release.

Implementation of measures as presented herein may be subject to information and consultation procedures with works councils and other employee representative bodies, as per local laws and practice.

Consultation procedures may lead to changes on proposed measures.