

Fresenius Medical Care

Rice Powell - CEO

Michael Brosnan - CFO

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. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy or might not even be anticipated. The Company has based these forward-looking statements on current estimates and assumptions which we believe are reasonable and which are made to the best of our knowledge. 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 or competitive conditions, changes in reimbursement, regulatory compliance issues, regulatory reforms, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, cyber security issues and the availability of financing. Given these uncertainties, readers should not put undue reliance on any forward-looking statements. These and other risks and uncertainties are discussed in detail in Fresenius Medical Care AG & Co. KGaA's (FMC AG & Co. KGaA) Annual Report on Form 20-F under the heading "Forward-Looking Statements" and under the headings in that report referred to therein, and in FMC AG & Co. KGaA's other reports filed with the Securities and Exchange Commission (SEC) and the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse).

The scheduled date of February 20, 2019 for announcement on the guidance for 2019 and 2020 is subject to compliance with applicable laws, i.e. if applicable legal regimes so demand, the publication may occur at an earlier point in time. Forward-looking statements represent estimates and assumptions only as of the date that they were made. The information contained in this presentation is subject to change without notice and the company does not undertake any duty to update the forward-looking statements, and the estimates and assumptions associated with them, except to the extent required by applicable law and regulations.

If not mentioned differently the term net income after minorities refers to the net income attributable to the shareholders of Fresenius Medical Care AG Co. KGaA. The term EMEA refers to the region Europe, Middle East and Africa. Amounts are in Euro if not mentioned otherwise.

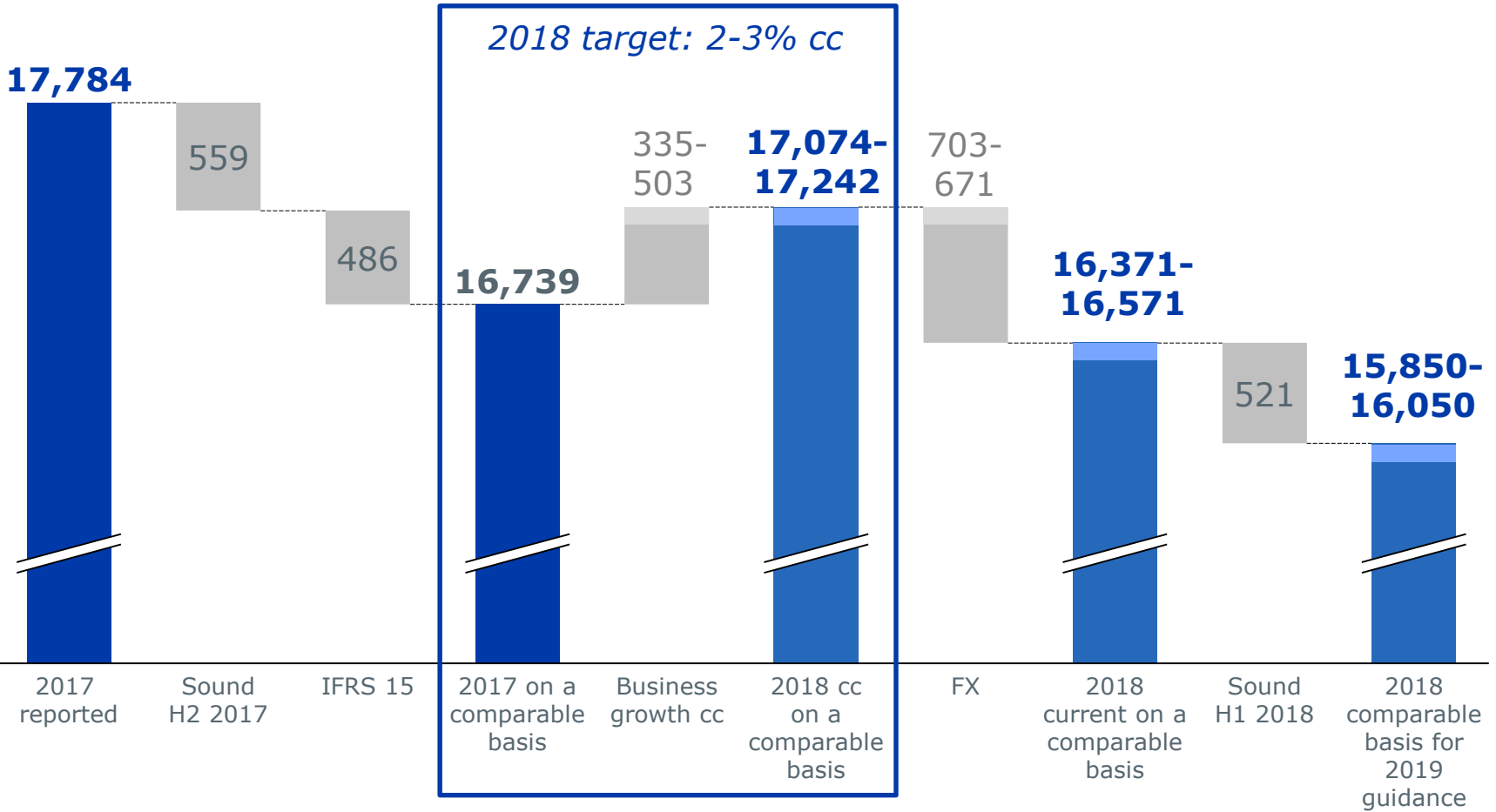
Key messages

- ▶ Early preliminary indicative guidance for 2019:
 - Solid top line growth on a comparable basis
 - Net income on a comparable basis stable around the level of 2018
- ▶ Business in 2019 driven by:
 - Build out of home dialysis services infrastructure as well as NxStage integration
 - Additional investments in future growth areas (developing countries, innovations)
- ▶ Plan to reset of 2020 targets in February 2019
- ▶ Preparing the company for future sustainable, profitable growth

“Comparable” is on a constant currency basis and reflects an adjustment for those effects that are as per the company’s view not related to the company’s operating business performance such as, for example, the effects of IFRS 16, sizeable portfolio changes like the divestiture of Sound Inpatient Physicians Holdings or the pending acquisition of NxStage Medical Inc. or other effects of one-time nature like FCPA-related charges or the cost of the 2018 U.S. ballot initiatives. For the preliminary indicative 2019 guidance the “comparable” 2018 basis is reflected on slide 4 and 5.

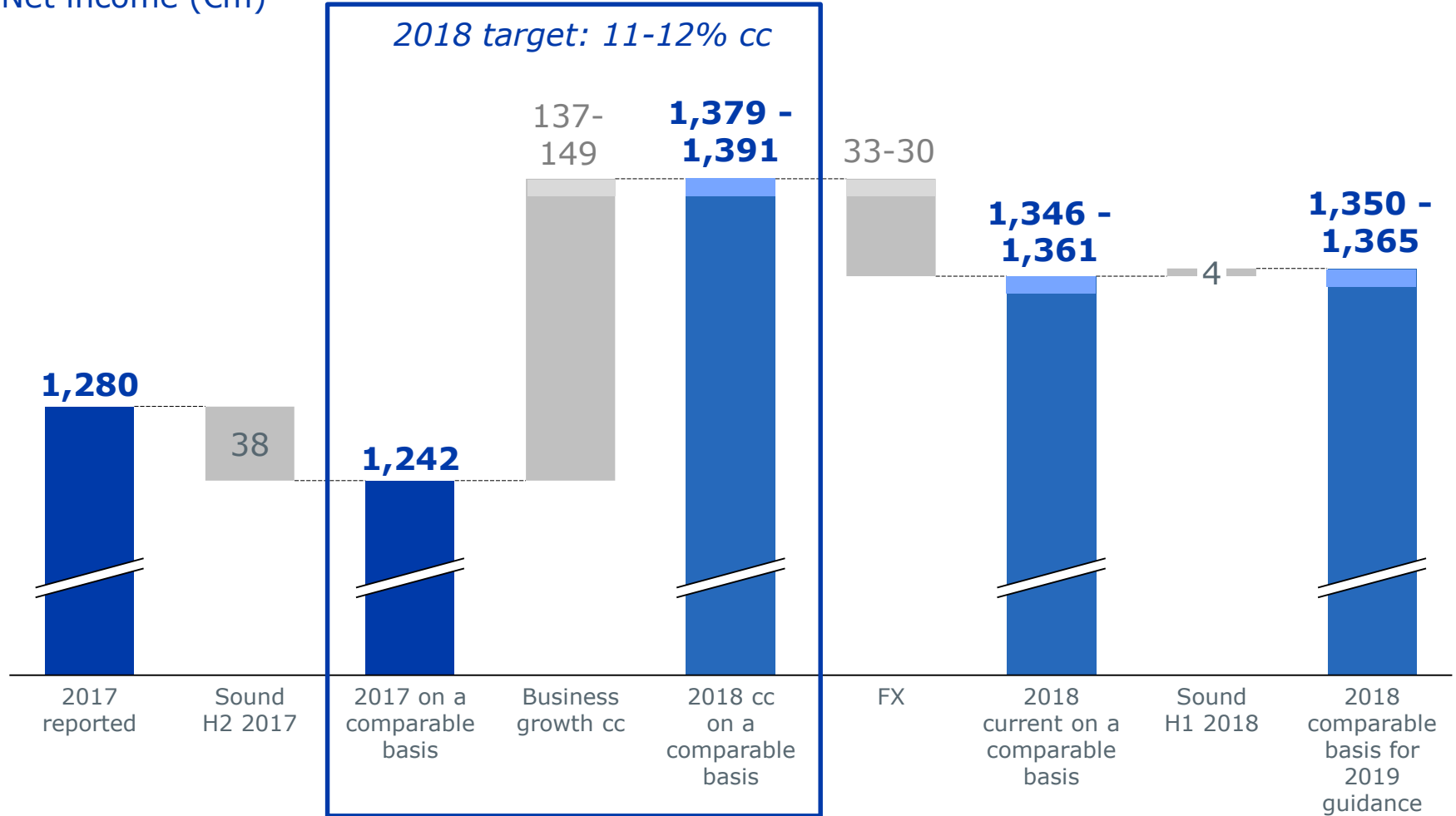
Basis for revenue growth 2019

Revenue (€m)



Basis for net income growth 2019

Net income (€m)



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Your questions are welcome!