



## Fresenius Medical Care AG

### 2024 Outlook base reconciliation

April 2024

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#### Investor Relations

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#### *Disclaimer*

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**2023 base for 2024 outlook, reconciliation**

€ million, unaudited	FY 2023	Q1 2023	Q2 2023	Q3 2023	Q4 2023
<b>Total</b>					
<b>Revenue (reported)</b>	<b>19,454</b>	<b>4,704</b>	<b>4,825</b>	<b>4,936</b>	<b>4,988</b>
Divestitures	(214)	(85)	(84)	(81)	37
Tricare settlement	(191)				(191)
Revenue (outlook base)	19,049	4,619	4,741	4,855	4,834
<b>Operating income (reported)</b>	<b>1,369</b>	<b>261</b>	<b>357</b>	<b>324</b>	<b>428</b>
Special items	372	93	44	107	127
Divestitures	(20)	(16)	(1)	(1)	(1)
Tricare settlement	(181)				(181)
Operating income (outlook base)	1,540	338	400	430	373
Net income attributable to shareholders of FME AG (outlook base)	644	146	176	168	154
<b>Care Delivery segment</b>					
<b>Revenue (reported)</b>	<b>15,578</b>	<b>3,756</b>	<b>3,873</b>	<b>3,974</b>	<b>3,976</b>
<b>Thereof: U.S.</b>	<b>12,665</b>	<b>3,003</b>	<b>3,120</b>	<b>3,221</b>	<b>3,321</b>
<b>Thereof: International</b>	<b>2,913</b>	<b>753</b>	<b>753</b>	<b>753</b>	<b>655</b>
Divestitures	(229)	(87)	(87)	(82)	27
Thereof: U.S.	(141)	(41)	(38)	(35)	(27)
Thereof: International	(88)	(46)	(49)	(47)	54
Tricare settlement (U.S.)	(191)				(191)
Revenue (outlook base)	15,158	3,669	3,786	3,892	3,812
Thereof: U.S.	12,333	2,962	3,082	3,186	3,103
Thereof: International	2,825	707	704	706	709
<b>Operating income (reported)</b>	<b>1,516</b>	<b>284</b>	<b>384</b>	<b>332</b>	<b>515</b>
Special items	171	18	18	78	57
Divestitures	(24)	(15)	(2)	(2)	(4)
Tricare settlement	(186)				(186)
Operating income (outlook base)	1,477	287	400	408	382
<b>Care Enablement segment</b>					
<b>Revenue (reported)</b>	<b>5,345</b>	<b>1,311</b>	<b>1,325</b>	<b>1,330</b>	<b>1,380</b>
Divestitures	8	(8)	(3)	0	18
Revenue (outlook base)	5,353	1,303	1,322	1,330	1,398
<b>Operating income (reported)</b>	<b>(67)</b>	<b>(24)</b>	<b>2</b>	<b>(1)</b>	<b>(42)</b>
Special items	186	93	17	23	52
Divestitures	(1)	(4)	(2)	(2)	5
Tricare settlement	3				3
Operating income (outlook base)	121	65	17	20	18
<b>Inter-segment eliminations</b>					
<b>Revenue (reported)</b>	<b>(1,469)</b>	<b>(363)</b>	<b>(373)</b>	<b>(368)</b>	<b>(368)</b>
Divestitures	7	10	6	1	(8)
Revenue (outlook base)	(1,462)	(353)	(367)	(367)	(376)
<b>Operating income (reported)</b>	<b>(13)</b>	<b>(9)</b>	<b>(4)</b>	<b>1</b>	<b>(1)</b>
<b>Corporate</b>					
<b>Operating income (reported)</b>	<b>(67)</b>	<b>10</b>	<b>(25)</b>	<b>(8)</b>	<b>(44)</b>
Special items	15	(18)	9	6	18
Divestitures	5	3	3	3	(2)
Tricare settlement	2				2
Operating income (outlook base)	(45)	(5)	(13)	1	(26)

Note: Includes divestitures closed by year-end 2023