Safe harbor statement

The following 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. The Company has based these forward-looking statements on current estimates and assumptions 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 competitive conditions, regulatory reforms, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings 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 German Exchange Commission (Deutsche Börse).

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.
Constant currency

Changes in revenue, operating income, net income attributable to shareholders of FMC AG & Co. KGaA and other items include the impact of changes in foreign currency exchange rates. We use the non-IFRS financial measure “at constant exchange rates” or constant currency in our filings to show changes in our revenue, operating income, net income attributable to shareholders of FMC AG & Co. KGaA and other items without giving effect to period-to-period currency fluctuations. Under IFRS, amounts received in local (non-Euro) currency are translated into Euros at the average exchange rate for the period presented. Once we translate the local currency for the constant currency, we then calculate the change, as a percentage, of the current period using the prior period exchange rates versus the prior period. This resulting percentage is a non-IFRS measure referring to a change as a percentage "at constant currency.”

We believe that the non-IFRS financial measure constant currency is useful to investors, lenders, and other creditors because such information enables them to gauge the impact of currency fluctuations on a company’s revenue, operating income and other items from period to period. However, we also believe that the usefulness of data on constant currency period-over-period changes is subject to limitations, particularly if the currency effects that are eliminated constitute a significant element of our revenue, operating income, net income attributable to shareholders of FMC AG & Co. KGaA and other items and significantly impact our performance. We therefore limit our use of constant currency period-over-period changes to a measure for the impact of currency fluctuations on the translation of local currency into Euros. We do not evaluate our results and performance without considering both constant currency period-over-period changes in non-IFRS revenue, operating income, net income attributable to shareholders of FMC AG & Co. KGaA and other items and changes in revenue, operating income, net income attributable to shareholders of FMC AG & Co. KGaA and other items prepared in accordance with IFRS. We caution the readers of this report to follow a similar approach by considering data on constant currency period-over-period changes only in addition to, and not as a substitute for or superior to, changes in revenue, operating income, net income attributable to shareholders of FMC AG & Co. KGaA and other items prepared in accordance with IFRS. We present the growth rate derived from IFRS measures next to the growth rate derived from non-IFRS measures such as revenue, operating income, net income attributable to shareholders of FMC AG & Co. KGaA and other items. Because the reconciliation is inherent in the disclosure, we believe that a separate reconciliation would not provide any additional benefit.
1. Current reality
2. Strategy
3. Wrap-up
Outperforming the markets

Total shareholder return
indexed (04/01/2014 – 05/31/2017), in %

- **April 2014:** FMC announces guidance 2020 at Capital Markets Day
- **Feb. 2015:** Publication of FMC Outlook 2016
- **July 2015:** 2016 revenue guidance adjusted after delay in CMS pilots
- **Aug. 2016:** CMS Request for Information on US Exchanges
- **Nov. 2016:** US election

### Graph Details
- **FME:** +178%
- **EuroStoxx HC:** +141%
- **DAX:** +131%

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Delivering on our 2020 strategy

2016

308,471 patients
+5%

270,122
dialysis treatments
+5%

46.5m
+4%

3,624 clinics
+6%

109,319 employees
+9%

135m Dialyzers produced

€0.4bn

€2.2bn
Revenue Care Coordination

+78%

2013

308,471 patients
+5%

270,122
dialysis treatments
+5%

40.46m

3,250 clinics

106m

90,690 employees

135m Dialyzers produced

€0.4bn

270,122

% = CAGR
Delivering growth across all regions

North America

<table>
<thead>
<tr>
<th>Year</th>
<th>Health Care Services</th>
<th>Health Care Products</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>2.0</td>
<td>1.0</td>
<td>3.0</td>
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<tr>
<td>2016</td>
<td>5.5</td>
<td>4.5</td>
<td>10.0</td>
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</tbody>
</table>

+35%

EMEA

<table>
<thead>
<tr>
<th>Year</th>
<th>Health Care Services</th>
<th>Health Care Products</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>0.5</td>
<td>2.0</td>
<td>2.5</td>
</tr>
<tr>
<td>2016</td>
<td>1.1</td>
<td>4.0</td>
<td>5.1</td>
</tr>
</tbody>
</table>

+12%

Latin America

<table>
<thead>
<tr>
<th>Year</th>
<th>Health Care Services</th>
<th>Health Care Products</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
</tr>
<tr>
<td>2016</td>
<td>1.1</td>
<td>1.0</td>
<td>2.1</td>
</tr>
</tbody>
</table>

+55%

Asia-Pacific

<table>
<thead>
<tr>
<th>Year</th>
<th>Health Care Services</th>
<th>Health Care Products</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>0.5</td>
<td>1.0</td>
<td>1.5</td>
</tr>
<tr>
<td>2016</td>
<td>1.1</td>
<td>3.0</td>
<td>4.1</td>
</tr>
</tbody>
</table>

+64%

Numbers according to IFRS in EUR bn, at constant currency.

#1 dialysis provider
Organic growth drivers

Patient growth driven by

- age, lifestyle and higher life expectancy
- increasing wealth and access to medical treatments

CAGR (2015 – 2025e)\(^1\)

<table>
<thead>
<tr>
<th>Region</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Globally</td>
<td>~6%</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>~8%</td>
</tr>
<tr>
<td>North America</td>
<td>~4%</td>
</tr>
<tr>
<td>Latin America</td>
<td>~5%</td>
</tr>
<tr>
<td>EMEA</td>
<td>~4%</td>
</tr>
</tbody>
</table>

Dialysis patients in 2025e: ~4.9 million

\(^1\) Internal estimates as of Dec. 31, 2016
Prepared for a challenging environment

**CHALLENGES**

- Cost pressure in health care budgets
- Strongly varying health care systems
- Uncertain political environment in selected markets
- Global cost inflation
- Regulatory environment & requirements
- Increasing demand for outcome-based offerings

Global health care environment
**Value-based care models**

**Volume**

- Fee-for-Service
  - Focus on single products/services
  - Networks and coordinated care not incentivized
  - IT mainly used for recording patient data

**Value**

- Outcome-based reimbursement
  - Focus on solutions and holistic care
  - Higher connectivity and networks enable better outcomes
  - Advanced analytics: IT and data used for predictive modeling
Agenda

1. Current reality
2. Strategy
3. Wrap-up
Strategy – Core competencies

- INNOVATING PRODUCTS
- OPERATING OUTPATIENT FACILITIES
- COORDINATING PATIENTS EFFICIENTLY
- STANDARDIZING MEDICAL PROCEDURES
Strategy – Core competencies

- Innovate products for the patient to achieve better outcomes (e.g., single-use dialyzer, volumetric HD-machines)
- Strengthen technology leadership in dialysis (e.g., body composition monitor, Crit Line monitor)
- Continuously assess alternative treatment possibilities (e.g., High-Flux, HDF)
- Identify new opportunities in value-added technologies (e.g., Xenios, FME venture funds)
Standardize medical treatments and clinical processes while maintaining high-quality clinical outcomes (e.g., > 46 million dialysis treatments p.a. in standardized setups)

- Largest renal patient database in the world

- Ramp up de novos and integrate acquired clinics based on proven concepts
Strategy – Core competencies

- Leverage experience with more than 3,600 dialysis clinics in more than 45 countries
- Operate and manage free-standing outpatient clinics efficiently
- Realize economies of scale
- Transfer developed market knowledge to emerging markets
Strategy – Core competencies

- Utilize knowledge about patient/health status and apply predictive analytics
- Coordinate patients to respective doctors/institutions (own/partner/third parties)
- Strengthen relationship with payors
- Achieve better clinical outcomes and reduce hospitalization
Strategy – From volume to value

Tailored offerings according to market maturity

- **Dialysis Products**
  - Single products
  - Solution selling

- **Dialysis Services**
  - Fee-for-service
  - Value-based care
From volume to value – Dialysis Products

Product revenue by region in EUR bn

- Deliver products to more than 120 countries
- Launch of new 6008 machine
- Increase R&D spend and close-to-market approach
- Drive solution selling
- New extracorporeal applications (e.g., Xenios)

Numbers according to IFRS in EUR bn; EUR-USD FX rates: 0.753 (2013), 0.903 (2016)
From volume to value – Dialysis Services

Volume

Dialysis Services

Value

Service revenue by region

in EUR bn

- Deliver services to more than 45 countries
- Expand into new services markets (e.g., 2nd largest provider in India)
- Global patient growth projection: +6% CAGR
- Drive value-based care

<table>
<thead>
<tr>
<th>Region</th>
<th>2013</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia-Pacific</td>
<td>8.6</td>
<td>11.3</td>
</tr>
<tr>
<td>Latin America</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EMEA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Numbers according to IFRS in EUR bn; EUR-USD FX rates: 0.753 (2013), 0.903 (2016)
Creating added value – Care Coordination

Revenue development
in EUR bn

2013
- Care Coordination strategy developed
- Vascular & Rx services
- Acquisition of Shiel Medical Laboratory

2014
- Integration of assets
- Initial ESCO project
- Investing in BPCI-participation
- Care Coordination strategy implemented
- Acquisition of
  - MedSpring Urgent Care Centers
  - Sound Inpatient Physicians & Cogent
  - National Cardiovascular Partners

2015
- Continued integration of assets
- First ESCO revenues
- Further IT investments to enhance capabilities
- Acquisition of Cura Group
- First BPCI revenues
- Increase FHP business
- Projects with Cigna & Humana

2016
- €0.8bn
- €1.8bn
- €2.2bn

2017e
- Growth > 10%
- €

Numbers according to IFRS in EUR bn (EUR-USD average FX rates of respective fiscal year applied).
Care Coordination activity portfolio

- Experimental:
  - Urgent care
  - Laboratory services (Shiel)

- Developing:
  - Physician Practice services
  - Outpatient facilities
  - Hospitalist/Intensivist
  - Health plan

- Mature:
  - Vascular/Cardiovascular
  - Pharmacy Rx
  - Health plan

FRESENIUS MEDICAL CARE

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Capturing additional value for FME

FRESENIUS MEDICAL CARE

- Higher transparency leads to improved efficiency and utilization of our centers
- Increased number of treatments due to reduced hospitalization
- Incremental earnings on existing patients
- ESA strategy fully addressed

Improved economics for core business

Predictive analysis to treat patients holistically

Superior solutions to patients and payors

- Collect data in dialysis services business
- Create statistical basis to predict potential incidents beyond dialysis
- Initiate measures to avoid incidents
- Develop and deliver interventional technology where appropriate

Patient

Payor

- Coordinate the patient and all medical needs
- Manage total costs of the patient
- Reduce cost for payors, e.g. by reducing hospitalization days

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Strategy – Leverage core competencies

**Innovating products**

- Physician Practice services
- Urgent care
- Laboratory services (Shiel)

**Standardizing medical procedures**

- Vascular/ Cardio-vascular
- Hospitalist/ Intensivist
- Pharmacy Rx

**Coordinating patients efficiently**

- Outpatient facilities
- Health plan
- Operating outpatient facilities

**Operating outpatient facilities**

- Operating outpatient facilities
- Operating outpatient facilities
- Operating outpatient facilities
- Operating outpatient facilities
- Operating outpatient facilities

**Care Coordination**

- Care Coordination
- Care Coordination
- Care Coordination
- Care Coordination
- Care Coordination

**Dialysis Services**

- Dialysis Services
- Dialysis Services
- Dialysis Services
- Dialysis Services
- Dialysis Services

**Products**

- Products
- Products
- Products
- Products
- Products
Agenda

1. Current reality
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Strategy – Wrap-up

Uniquely positioned
- Unique core competencies
- World-leading integrated dialysis products and services provider
- Proven capabilities to benefit from potential changes in health care systems
- Well-known and respected with public and private payors

Value creation
- Deliver incremental value from existing capabilities
- Realize additional value by further utilizing core competencies
- Enhanced cost efficiency via GEP II

Growth
- Strong underlying growth trends in products and services
- Extension of Health Care Products and Services ranges in the value area
- Growth opportunities from changing health care systems