COMPLETE OVERVIEW OF THE RESULTS FOR THE FOURTH QUARTER
AND FULL YEAR 2018
February 20, 2019

Investor Relations
phone: +49 6172 609 2525
e-mail: ir@fmc-ag.com

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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, 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.
<table>
<thead>
<tr>
<th></th>
<th>Three month ended December 31</th>
<th>Twelve month ended December 31</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2018</td>
<td>2017</td>
</tr>
<tr>
<td>Health Care Services</td>
<td>3,413</td>
<td>3,581</td>
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<tr>
<td>Health Care Products</td>
<td>887</td>
<td>848</td>
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<tr>
<td>Total revenue</td>
<td>4,300</td>
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<td>Costs of revenue</td>
<td>2,920</td>
<td>2,921</td>
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<td>Selling, general and administrative</td>
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<td>990</td>
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<td>(Gain) loss related to divestitures of Care Coordination activities</td>
<td>21</td>
<td>(21)</td>
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<td>Research and development</td>
<td>38</td>
<td>36</td>
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<tr>
<td>Operating income (EBIT)</td>
<td>613</td>
<td>519</td>
</tr>
<tr>
<td>Operating income margin in %</td>
<td>14.3%</td>
<td>11.7%</td>
</tr>
<tr>
<td>Interest income</td>
<td>(116)</td>
<td>14</td>
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<tr>
<td>Interest expense, net</td>
<td>174</td>
<td>94</td>
</tr>
<tr>
<td>Income before taxes</td>
<td>555</td>
<td>439</td>
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<tr>
<td>Income tax expense</td>
<td>63</td>
<td>(30)</td>
</tr>
<tr>
<td>Net income</td>
<td>492</td>
<td>469</td>
</tr>
<tr>
<td>Less: Net income attributable to noncontrolling interests</td>
<td>67</td>
<td>75</td>
</tr>
<tr>
<td>Net income attributable to shareholders of FMC AG &amp; Co. KGaA</td>
<td>425</td>
<td>394</td>
</tr>
<tr>
<td>Operating income (EBIT)</td>
<td>613</td>
<td>519</td>
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<tr>
<td>Depreciation and amortization</td>
<td>191</td>
<td>182</td>
</tr>
<tr>
<td>EBITDA</td>
<td>804</td>
<td>701</td>
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<tr>
<td>EBITDA margin in %</td>
<td>18.7%</td>
<td>15.8%</td>
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<tr>
<td>Weighted average number of shares</td>
<td>306,858,573</td>
<td>306,908,491</td>
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<tr>
<td>Basic earnings per share</td>
<td>€1.38</td>
<td>€1.28</td>
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<tr>
<td>Basic earnings per ADS</td>
<td>€0.69</td>
<td>€0.64</td>
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</table>

Based on the IFRIC agenda decision relating to the applicability of IAS 12 to the accounting for interest and penalties related to income taxes and an interpretation issued by the Accounting Standards Committee of Germany (ASCG) approved in September 2018 interest and penalties related to income taxes have been reclassified from income tax expense to interest expense, net in the amount of € 11 million for the twelve months ended December 31, 2017.


## Segment Information

### Three month ended December 31

<table>
<thead>
<tr>
<th>Segment</th>
<th>2018 (€ million)</th>
<th>2017 (€ million)</th>
<th>Change (€ million)</th>
<th>Change at cc</th>
<th>2018 (€ million)</th>
<th>2017 (€ million)</th>
<th>Change (€ million)</th>
<th>Change at cc</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>4,300</td>
<td>4,429</td>
<td>-2.9%</td>
<td>-3.2%</td>
<td>16,547</td>
<td>17,784</td>
<td>-7.0%</td>
<td>-7.0%</td>
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<tr>
<td>Operating Income</td>
<td>613</td>
<td>519</td>
<td>18.1%</td>
<td>11.6%</td>
<td>3,038</td>
<td>2,362</td>
<td>28.6%</td>
<td>33.1%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>14.3%</td>
<td>11.7%</td>
<td></td>
<td></td>
<td>18.4%</td>
<td>13.3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Delivered EBIT</td>
<td>546</td>
<td>444</td>
<td>22.9%</td>
<td>15.6%</td>
<td>2,794</td>
<td>2,088</td>
<td>33.8%</td>
<td>38.5%</td>
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<tr>
<td>Days sales</td>
<td>75</td>
<td>75</td>
<td></td>
<td></td>
<td>112,658</td>
<td>114,000</td>
<td></td>
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<tr>
<td><strong>North America</strong></td>
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<tr>
<td>Revenue</td>
<td>2,981</td>
<td>3,164</td>
<td>-5.8%</td>
<td>-8.7%</td>
<td>11,570</td>
<td>12,879</td>
<td>-10.2%</td>
<td>-6.1%</td>
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<tr>
<td>Operating Income</td>
<td>492</td>
<td>608</td>
<td>-19.2%</td>
<td>-24.1%</td>
<td>2,665</td>
<td>2,086</td>
<td>27.7%</td>
<td>33.0%</td>
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<tr>
<td>Operating margin</td>
<td>16.5%</td>
<td>19.2%</td>
<td></td>
<td></td>
<td>23.0%</td>
<td>16.2%</td>
<td></td>
<td></td>
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<tr>
<td>Delivered EBIT</td>
<td>428</td>
<td>536</td>
<td>-20.2%</td>
<td>-25.5%</td>
<td>2,434</td>
<td>1,823</td>
<td>33.5%</td>
<td>39.0%</td>
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<tr>
<td>Days sales</td>
<td>60</td>
<td>59</td>
<td></td>
<td></td>
<td>110,518</td>
<td>112,000</td>
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<td><strong>U.S.</strong></td>
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<td></td>
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<tr>
<td>Revenue</td>
<td>358</td>
<td>343</td>
<td>4.5%</td>
<td>n.a.</td>
<td>354</td>
<td>342</td>
<td>3.6%</td>
<td>n.a.</td>
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<tr>
<td>Cost per dialysis treatment in US$</td>
<td>288</td>
<td>266</td>
<td>8.1%</td>
<td>n.a.</td>
<td>289</td>
<td>271</td>
<td>6%</td>
<td>n.a.</td>
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<tr>
<td>Revenue</td>
<td>679</td>
<td>660</td>
<td>2.9%</td>
<td>5.0%</td>
<td>2,587</td>
<td>2,547</td>
<td>1.6%</td>
<td>4.0%</td>
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<td>Operating Income</td>
<td>97</td>
<td>110</td>
<td>-11.6%</td>
<td>-11.2%</td>
<td>399</td>
<td>444</td>
<td>-10.2%</td>
<td>-9.5%</td>
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<tr>
<td>Operating margin</td>
<td>14.4%</td>
<td>16.7%</td>
<td></td>
<td></td>
<td>15.4%</td>
<td>17.4%</td>
<td></td>
<td></td>
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<tr>
<td>Delivered EBIT</td>
<td>97</td>
<td>109</td>
<td>-11.8%</td>
<td>-11.3%</td>
<td>395</td>
<td>440</td>
<td>-10.3%</td>
<td>-9.6%</td>
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<tr>
<td>Days sales</td>
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<td>102</td>
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<td>Revenue</td>
<td>454</td>
<td>418</td>
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<td>9.2%</td>
<td>1,689</td>
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<td>4.1%</td>
<td>8.1%</td>
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<td>86</td>
<td>76</td>
<td>12.8%</td>
<td>11.6%</td>
<td>304</td>
<td>313</td>
<td>-2.9%</td>
<td>-1.1%</td>
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<tr>
<td>Operating margin</td>
<td>18.8%</td>
<td>18.2%</td>
<td></td>
<td></td>
<td>18.0%</td>
<td>19.3%</td>
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<tr>
<td>Delivered EBIT</td>
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<td>74</td>
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<td>11.1%</td>
<td>295</td>
<td>306</td>
<td>-3.4%</td>
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<tr>
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<td></td>
<td>110,518</td>
<td>112,000</td>
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<tr>
<td>Revenue</td>
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<td>185</td>
<td>-1.8%</td>
<td>32.9%</td>
<td>686</td>
<td>720</td>
<td>-4.6%</td>
<td>22.1%</td>
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<tr>
<td>Operating Income</td>
<td>5</td>
<td>14</td>
<td>-62.9%</td>
<td>-92.9%</td>
<td>29</td>
<td>58</td>
<td>-50.6%</td>
<td>-64.6%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>2.8%</td>
<td>7.4%</td>
<td></td>
<td></td>
<td>4.2%</td>
<td>8.1%</td>
<td></td>
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</tr>
<tr>
<td>Delivered EBIT</td>
<td>5</td>
<td>14</td>
<td>-63.9%</td>
<td>-94.1%</td>
<td>29</td>
<td>58</td>
<td>-50.9%</td>
<td>-65.0%</td>
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<tr>
<td>Days sales</td>
<td>119</td>
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<td></td>
<td>110,518</td>
<td>112,000</td>
<td></td>
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<tr>
<td>Revenue</td>
<td>4</td>
<td>2</td>
<td>30.6%</td>
<td>30.6%</td>
<td>15</td>
<td>15</td>
<td>0.1%</td>
<td>0.1%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>(67)</td>
<td>(289)</td>
<td>-76.8%</td>
<td>-77.2%</td>
<td>(359)</td>
<td>(539)</td>
<td>-33.4%</td>
<td>-32.9%</td>
</tr>
<tr>
<td>Delivered EBIT</td>
<td>(67)</td>
<td>(289)</td>
<td>-76.8%</td>
<td>-77.2%</td>
<td>(359)</td>
<td>(539)</td>
<td>-33.4%</td>
<td>-32.9%</td>
</tr>
</tbody>
</table>

1 Concurrent with the implementation of IFRS 15 and IFRS 9 prior year data has been adjusted to conform to the current year's presentation.
2 Excl. the effects from the VA Agreement and IFRS 15 implementation, incl. these adjustments revenue per dialysis treatment was $352 for the three months and $356 for the twelve months ended December 31, 2017.
3 Excl. the effects from IFRS 15 implementation and the Natural Disaster Costs, incl. these adjustments cost per dialysis treatment was $276 for the three months and $283 for the twelve months ended December 31, 2017.

cc = 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 calculate these non-IFRS financial measures at constant exchange rates 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 euro 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. The single quarter results are calculated as the variance between the current year-to-date results less the preceding quarter's year-to-date which makes the single quarter subject to further foreign exchange fluctuation. This resulting percentage is a non-IFRS measure referring to a change as a percentage at constant currency. These currency-adjusted financial measures are identifiable by the designated term “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, net income attributable to shareholders of FMC AG & Co. KGaA and other items from period to period. However we 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 euro. 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. As the reconciliation is inherent in the disclosure, we believe that a separate reconciliation would not provide any additional benefit.

Segment information

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February 20, 2019
### Balance sheet

<table>
<thead>
<tr>
<th>in € million, except net leverage ratio</th>
<th>December 31 2018 (audited)</th>
<th>December 31 2017 (audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td>7,847</td>
<td>6,374</td>
</tr>
<tr>
<td>Goodwill and intangible assets</td>
<td>12,891</td>
<td>12,787</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>5,504</td>
<td>4,864</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>26,242</strong></td>
<td><strong>24,025</strong></td>
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<tr>
<td><strong>Liabilities and equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current liabilities</td>
<td>6,268</td>
<td>5,300</td>
</tr>
<tr>
<td>Non-current liabilities</td>
<td>7,072</td>
<td>7,897</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td>12,902</td>
<td>10,828</td>
</tr>
<tr>
<td><strong>Total liabilities and equity</strong></td>
<td><strong>26,242</strong></td>
<td><strong>24,025</strong></td>
</tr>
<tr>
<td><strong>Equity/assets ratio</strong></td>
<td><strong>49%</strong></td>
<td><strong>45%</strong></td>
</tr>
<tr>
<td><strong>Debt</strong></td>
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<td></td>
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<tr>
<td>Short-term debt</td>
<td>1,205</td>
<td>760</td>
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<tr>
<td>Short-term debt from related parties</td>
<td>189</td>
<td>9</td>
</tr>
<tr>
<td>Current portion of long-term debt and capital lease obligations</td>
<td>1,107</td>
<td>884</td>
</tr>
<tr>
<td>Long-term debt and capital lease obligations, less current portion</td>
<td>5,045</td>
<td>5,795</td>
</tr>
<tr>
<td><strong>Total debt</strong></td>
<td><strong>7,546</strong></td>
<td><strong>7,448</strong></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>2,146</td>
<td>978</td>
</tr>
<tr>
<td><strong>Total net debt</strong></td>
<td><strong>5,400</strong></td>
<td><strong>6,470</strong></td>
</tr>
</tbody>
</table>

**Annualized EBITDA**

| **Operating income (EBIT)** | 2,215 | 2,372 |
| Depreciation and amortization | 716   | 731   |
| Non-cash charges              | 45    | 51    |
| **Annualized EBITDA**         | **2,976** | **3,154** |

**Net leverage ratio** 1.8 2.1

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1 EBITDA : including largest acquisitions and divestitures and in 2018 excluding the gain related to divestitures of Care Coordination activities.
Cash flow statement

in € million, audited

<table>
<thead>
<tr>
<th></th>
<th>Three months ended</th>
<th>Twelve months ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>December 31</td>
<td>December 31</td>
</tr>
<tr>
<td><strong>Operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income</td>
<td>492</td>
<td>469</td>
</tr>
<tr>
<td>Depreciation / amortization</td>
<td>191</td>
<td>182</td>
</tr>
<tr>
<td>Change in working capital and</td>
<td>15</td>
<td>(123)</td>
</tr>
<tr>
<td>other non-cash items</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net cash provided by (used in) operating activities</strong></td>
<td>698</td>
<td>528</td>
</tr>
<tr>
<td>In percent of revenue</td>
<td>16.2%</td>
<td>11.9%</td>
</tr>
<tr>
<td><strong>Investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchases of property, plant and equipment</td>
<td>(325)</td>
<td>(312)</td>
</tr>
<tr>
<td>Proceeds from sale of property, plant and equipment</td>
<td>24</td>
<td>85</td>
</tr>
<tr>
<td>Capital expenditures, net</td>
<td>(301)</td>
<td>(227)</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>397</td>
<td>301</td>
</tr>
<tr>
<td>In percent of revenue</td>
<td>9.2%</td>
<td>6.8%</td>
</tr>
<tr>
<td><strong>Acquisitions and investments, net of cash acquired, and purchases of intangible assets</strong></td>
<td>(117)</td>
<td>(138)</td>
</tr>
<tr>
<td>Proceeds from divestitures</td>
<td>16</td>
<td>385</td>
</tr>
<tr>
<td>Acquisitions and investments, net of divestitures</td>
<td>(101)</td>
<td>247</td>
</tr>
<tr>
<td><strong>Free cash flow after investing activities</strong></td>
<td>296</td>
<td>548</td>
</tr>
</tbody>
</table>
### Revenue development

#### Three months ended: December 31

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
<th>Change</th>
<th>Change at cc</th>
<th>Organic growth</th>
<th>Same market treatment growth¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total revenue</strong></td>
<td>4,300</td>
<td>4,429</td>
<td>-2.9%</td>
<td>-3.2%</td>
<td>5.7%</td>
<td></td>
</tr>
<tr>
<td>Health Care Services</td>
<td>3,413</td>
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<td>-4.7%</td>
<td>-5.4%</td>
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<td>3.2%</td>
</tr>
<tr>
<td>Thereof Dialysis Care</td>
<td>3,062</td>
<td>2,809</td>
<td>9.0%</td>
<td>8.9%</td>
<td>9.2%</td>
<td>3.2%</td>
</tr>
<tr>
<td>Care Coordination</td>
<td>351</td>
<td>772</td>
<td>-54.5%</td>
<td>-57.3%</td>
<td>-20.7%</td>
<td></td>
</tr>
<tr>
<td>Health Care Products</td>
<td>887</td>
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<td>6.1%</td>
<td>6.4%</td>
<td></td>
</tr>
<tr>
<td><strong>North America</strong></td>
<td>2,981</td>
<td>3,164</td>
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<tr>
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<td>3.3%²</td>
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<tr>
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<td>6.9%</td>
<td>7.9%</td>
<td>3.3%²</td>
</tr>
<tr>
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<td>291</td>
<td>715</td>
<td>-59.2%</td>
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<td>-22.1%</td>
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<tr>
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</tr>
<tr>
<td><strong>EMEA</strong></td>
<td>679</td>
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<td>331</td>
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<tr>
<td>Thereof Dialysis Products</td>
<td>348</td>
<td>348</td>
<td>0.3%</td>
<td>1.9%</td>
<td>2.6%</td>
<td></td>
</tr>
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<td>330</td>
<td>328</td>
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</tr>
<tr>
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<td>247</td>
<td>227</td>
<td>9.0%</td>
<td>10.8%</td>
<td>10.8%</td>
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</tr>
<tr>
<td><strong>Asia-Pacific</strong></td>
<td>454</td>
<td>418</td>
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<td>207</td>
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<td>8.3%</td>
</tr>
<tr>
<td>Thereof Dialysis Care</td>
<td>147</td>
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<td>8.5%</td>
<td>8.3%</td>
</tr>
<tr>
<td>Care Coordination</td>
<td>60</td>
<td>57</td>
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<td>-6.2%</td>
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<tr>
<td>Health Care Products</td>
<td>247</td>
<td>227</td>
<td>9.0%</td>
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<td>10.8%</td>
<td></td>
</tr>
<tr>
<td><strong>Latin America</strong></td>
<td>182</td>
<td>185</td>
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<td>30.5%</td>
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<tr>
<td>Health Care Services</td>
<td>129</td>
<td>128</td>
<td>-0.2%</td>
<td>43.8%</td>
<td>40.2%</td>
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<td>Health Care Products</td>
<td>53</td>
<td>57</td>
<td>-5.4%</td>
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</tr>
<tr>
<td><strong>Corporate</strong></td>
<td>4</td>
<td>2</td>
<td>30.6%</td>
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#### Twelve months ended: December 31

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<thead>
<tr>
<th></th>
<th>16,547</th>
<th>17,784</th>
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<tbody>
<tr>
<td>Health Care Services</td>
<td>13,264</td>
<td>14,532</td>
<td>-8.7%</td>
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<tr>
<td>Thereof Dialysis Care</td>
<td>11,420</td>
<td>11,555</td>
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<tr>
<td>Care Coordination</td>
<td>1,844</td>
<td>2,977</td>
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<td>-35.2%</td>
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<tr>
<td>Health Care Products</td>
<td>3,283</td>
<td>3,352</td>
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<td>5.0%</td>
<td>5.2%</td>
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<tr>
<td><strong>North America</strong></td>
<td>11,570</td>
<td>12,879</td>
<td>-10.2%</td>
<td>-6.1%</td>
<td>2.6%</td>
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<tr>
<td>Health Care Services</td>
<td>10,725</td>
<td>12,036</td>
<td>-10.9%</td>
<td>-6.9%</td>
<td>2.4%</td>
<td>2.7%²</td>
</tr>
<tr>
<td>Thereof Dialysis Care</td>
<td>9,089</td>
<td>9,227</td>
<td>-2%</td>
<td>3.0%</td>
<td>6.4%</td>
<td>2.7%²</td>
</tr>
<tr>
<td>Care Coordination</td>
<td>1,636</td>
<td>2,809</td>
<td>-41.8%</td>
<td>-39.1%</td>
<td>-22.3%</td>
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</tr>
<tr>
<td>Health Care Products</td>
<td>845</td>
<td>843</td>
<td>0.2%</td>
<td>4.8%</td>
<td>4.9%</td>
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<tr>
<td><strong>EMEA</strong></td>
<td>2,587</td>
<td>2,547</td>
<td>1.6%</td>
<td>4.0%</td>
<td>3.1%</td>
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<tr>
<td>Health Care Services</td>
<td>1,274</td>
<td>1,237</td>
<td>3.0%</td>
<td>5.7%</td>
<td>3.4%</td>
<td>3.0%</td>
</tr>
<tr>
<td>Health Care Products</td>
<td>1,313</td>
<td>1,310</td>
<td>0.2%</td>
<td>2.4%</td>
<td>2.8%</td>
<td></td>
</tr>
<tr>
<td>Thereof Dialysis Products</td>
<td>1,239</td>
<td>1,231</td>
<td>0.6%</td>
<td>3.0%</td>
<td>3.3%</td>
<td></td>
</tr>
<tr>
<td>Thereof Non-Dialysis Products</td>
<td>74</td>
<td>79</td>
<td>-6.5%</td>
<td>-6.3%</td>
<td>-6.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Asia-Pacific</strong></td>
<td>1,689</td>
<td>1,623</td>
<td>4.1%</td>
<td>8.1%</td>
<td>6.9%</td>
<td></td>
</tr>
<tr>
<td>Health Care Services</td>
<td>776</td>
<td>744</td>
<td>4.3%</td>
<td>8.5%</td>
<td>5.7%</td>
<td>6.4%</td>
</tr>
<tr>
<td>Thereof Dialysis Care</td>
<td>568</td>
<td>576</td>
<td>-1.4%</td>
<td>2.2%</td>
<td>5.8%</td>
<td>6.4%</td>
</tr>
<tr>
<td>Care Coordination</td>
<td>208</td>
<td>168</td>
<td>23.7%</td>
<td>29.7%</td>
<td>5.2%</td>
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</tr>
<tr>
<td>Health Care Products</td>
<td>913</td>
<td>879</td>
<td>3.9%</td>
<td>7.8%</td>
<td>7.8%</td>
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</tr>
<tr>
<td><strong>Latin America</strong></td>
<td>686</td>
<td>720</td>
<td>-4.6%</td>
<td>22.1%</td>
<td>20.8%</td>
<td></td>
</tr>
<tr>
<td>Health Care Services</td>
<td>489</td>
<td>515</td>
<td>-5.0%</td>
<td>26.7%</td>
<td>24.7%</td>
<td>1.3%</td>
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<tr>
<td>Health Care Products</td>
<td>197</td>
<td>205</td>
<td>-3.8%</td>
<td>10.6%</td>
<td>10.9%</td>
<td></td>
</tr>
<tr>
<td><strong>Corporate</strong></td>
<td>15</td>
<td>15</td>
<td>-0.1%</td>
<td>0.1%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹ same market treatment growth = organic growth less price effects
² U.S. (excl. Mexico), same market treatment growth North America: 3.0% for the three months and 2.5% for the twelve months ended December 31 2018
### Key metrics North America segment

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
<th>Change</th>
<th>Change at cc</th>
<th>2018</th>
<th>2017</th>
<th>Change</th>
<th>Change at cc</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dialysis</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue in € million</td>
<td>2,690</td>
<td>2,449</td>
<td>9.8%</td>
<td>6.9%</td>
<td>9,934</td>
<td>10,070</td>
<td>-1.4%</td>
<td>-3.1%</td>
</tr>
<tr>
<td>Operating income (EBIT) in € million</td>
<td>498</td>
<td>519</td>
<td>-4.1%</td>
<td>-5.8%</td>
<td>1,752</td>
<td>1,942</td>
<td>-9.8%</td>
<td>-6.1%</td>
</tr>
<tr>
<td>Operating income margin in %</td>
<td>18.5%</td>
<td>21.2%</td>
<td>-4.3%</td>
<td>-5.9%</td>
<td>1,540</td>
<td>1,713</td>
<td>-10.1%</td>
<td>-6.4%</td>
</tr>
<tr>
<td>Delivered EBIT in € million</td>
<td>437</td>
<td>457</td>
<td>-2.0%</td>
<td>-2.0%</td>
<td>1,752</td>
<td>1,942</td>
<td>-10.1%</td>
<td>-6.4%</td>
</tr>
<tr>
<td><strong>Care Coordination</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue in € million</td>
<td>291</td>
<td>715</td>
<td>-59.2%</td>
<td>-62.4%</td>
<td>1,636</td>
<td>2,809</td>
<td>-41.8%</td>
<td>-39.1%</td>
</tr>
<tr>
<td>Operating income (EBIT) in € million</td>
<td>-6</td>
<td>89</td>
<td>n.a.</td>
<td>n.a.</td>
<td>913</td>
<td>144</td>
<td>n.a.</td>
<td>n.a</td>
</tr>
<tr>
<td>Operating income margin in %</td>
<td>-2.0%</td>
<td>12.5%</td>
<td>n.a.</td>
<td>n.a.</td>
<td>55.8%</td>
<td>5.1%</td>
<td>n.a.</td>
<td>n.a</td>
</tr>
<tr>
<td>Delivered EBIT in € million</td>
<td>-9</td>
<td>79</td>
<td>n.a.</td>
<td>n.a.</td>
<td>110</td>
<td>110</td>
<td>n.a</td>
<td>n.a</td>
</tr>
</tbody>
</table>

### Key metrics Care Coordination

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
<th>Change</th>
<th>Change at cc</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>North America</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member months under medical cost management¹</td>
<td>639,329</td>
<td>594,962</td>
<td>7.5%</td>
<td></td>
</tr>
<tr>
<td>Medical cost under management (in € million)¹</td>
<td>4,196</td>
<td>3,905</td>
<td>7.5% 12.3%</td>
<td></td>
</tr>
<tr>
<td>Care Coordination patient encounters¹</td>
<td>4,407,598</td>
<td>6,934,300</td>
<td>-36.4%</td>
<td></td>
</tr>
</tbody>
</table>

¹ The metrics may be understated due to a physician mapping issue related to the BPCI program within a CMS system which has not yet been resolved. Additionally, data presented for the BPCI and ESCO metrics are subject to finalization by CMS, which may result in changes from previously reported metrics.

### Key metrics Dialysis Care Services

<table>
<thead>
<tr>
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<th>2018</th>
<th>2017</th>
<th>Change</th>
<th>Change at cc</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
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<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Clinics</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>2,529</td>
<td>2,529</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>EMEA</td>
<td>776</td>
<td>776</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>394</td>
<td>394</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Latin America</td>
<td>229</td>
<td>229</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Patients</strong></td>
<td>333,331</td>
<td>333,331</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>De novos</td>
<td>178</td>
<td>178</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Treatments</td>
<td>50,027,579</td>
<td>50,027,579</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Growth in %</td>
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<td>5%</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Growth in %</td>
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<tr>
<td>Growth in %</td>
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<td>3%</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Growth in %</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
</tr>
</tbody>
</table>
## Quality data

in % of patients

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<th>EMEA</th>
<th>Latin America</th>
<th>Asia-Pacific</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q4 2018</strong></td>
<td>Q4 2017</td>
<td>Q4 2018</td>
<td>Q4 2017</td>
<td>Q4 2017</td>
</tr>
<tr>
<td>Kt/v ≥ 1.2</td>
<td>97</td>
<td>97</td>
<td>95</td>
<td>95</td>
</tr>
<tr>
<td>Hemoglobin = 10-12 g/dl</td>
<td>72</td>
<td>73</td>
<td>83</td>
<td>83</td>
</tr>
<tr>
<td>Calcium = 8.4-10.2 mg/dl</td>
<td>86</td>
<td>85</td>
<td>81</td>
<td>80</td>
</tr>
<tr>
<td>Albumin ≥ 3.5 g/dl²</td>
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<td>79</td>
<td>90</td>
<td>88</td>
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<tr>
<td>Phosphate ≤ 5.5 mg/dl</td>
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<td>63</td>
<td>81</td>
<td>81</td>
</tr>
<tr>
<td>Patients without catheter (after 90 days)</td>
<td>83</td>
<td>83</td>
<td>79</td>
<td>80</td>
</tr>
<tr>
<td><strong>in days</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Days in hospital per patient year</td>
<td><strong>10.2</strong></td>
<td>10.7</td>
<td><strong>7.5</strong></td>
<td>7.7</td>
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¹ Definitions cf. Annual Report 2018, Section "Non-Financial Group Report"
Reconciliation of non-IFRS financial measures to the most directly comparable IFRS financial measures
in € million, audited

<table>
<thead>
<tr>
<th></th>
<th>Three months ended December 31</th>
<th>Twelve months ended December 31</th>
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<tbody>
<tr>
<td></td>
<td>2018</td>
<td>2017</td>
</tr>
<tr>
<td><strong>Delivered EBIT reconciliation</strong></td>
<td></td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating income (EBIT)</td>
<td>613</td>
<td>519</td>
</tr>
<tr>
<td>less noncontrolling interests</td>
<td>(67)</td>
<td>(75)</td>
</tr>
<tr>
<td>Delivered EBIT</td>
<td>546</td>
<td>444</td>
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<td></td>
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<tr>
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<td>492</td>
<td>608</td>
</tr>
<tr>
<td>less noncontrolling interests</td>
<td>(64)</td>
<td>(72)</td>
</tr>
<tr>
<td>Delivered EBIT</td>
<td>428</td>
<td>536</td>
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<tr>
<td><strong>Dialysis</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating income (EBIT)</td>
<td>498</td>
<td>519</td>
</tr>
<tr>
<td>less noncontrolling interests</td>
<td>(61)</td>
<td>(62)</td>
</tr>
<tr>
<td>Delivered EBIT</td>
<td>437</td>
<td>457</td>
</tr>
<tr>
<td><strong>Care Coordination</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating income (EBIT)</td>
<td>97</td>
<td>110</td>
</tr>
<tr>
<td>less noncontrolling interests</td>
<td>(3)</td>
<td>(10)</td>
</tr>
<tr>
<td>Delivered EBIT</td>
<td>97</td>
<td>109</td>
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<tr>
<td><strong>EMEA</strong></td>
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<td>Delivered EBIT</td>
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<td>73</td>
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<td>(2)</td>
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<td>Delivered EBIT</td>
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<td>63</td>
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<tr>
<td><strong>Care Coordination</strong></td>
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<td>Operating income (EBIT)</td>
<td>13</td>
<td>11</td>
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<td>Delivered EBIT</td>
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<td>14</td>
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<tr>
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<td></td>
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<tr>
<td>Operating income (EBIT)</td>
<td>(67)</td>
<td>(289)</td>
</tr>
<tr>
<td>less noncontrolling interests</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Delivered EBIT</td>
<td>(67)</td>
<td>(289)</td>
</tr>
<tr>
<td><strong>Reconciliation of net cash provided by operating activities to EBITDA</strong>(^1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total EBITDA</td>
<td>3,763</td>
<td>3,098</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>(301)</td>
<td>(365)</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(511)</td>
<td>(443)</td>
</tr>
<tr>
<td>Change in working capital and other non-cash items</td>
<td>(889)</td>
<td>(98)</td>
</tr>
<tr>
<td>Net cash provided by operating activities</td>
<td>2,062</td>
<td>2,192</td>
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\(^1\) EBITDA is the basis for determining compliance with certain covenants in Fresenius Medical Care’s long-term debt instruments.
## Reconciliation of non-IFRS financial measures to the most directly comparable IFRS financial measures

<table>
<thead>
<tr>
<th></th>
<th>Three months ended December 31</th>
<th>Twelve months ended December 31</th>
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<tbody>
<tr>
<td></td>
<td>2018</td>
<td>2017</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
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<tr>
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<tr>
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<td>(100)</td>
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<tr>
<td>Sound H2 2017</td>
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<td>(305)</td>
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<td>4,025</td>
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<td>3,413</td>
<td>3,581</td>
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<tr>
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<tr>
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<td>(305)</td>
<td>(305)</td>
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<tr>
<td>Health Care Services revenue on a comparable basis</td>
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<td>3,178</td>
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<td><strong>North America</strong></td>
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<tr>
<td>Revenue</td>
<td>2,981</td>
<td>3,164</td>
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<tr>
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<td>(100)</td>
<td>(100)</td>
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<td>Sound H2 2017</td>
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<td>(305)</td>
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<td>2,959</td>
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<td>IFRS 15 Implementation</td>
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<td>(100)</td>
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<tr>
<td>Sound H2 2017</td>
<td>(305)</td>
<td>(305)</td>
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<tr>
<td>Health Care Services revenue on a comparable basis</td>
<td>2,746</td>
<td>2,542</td>
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<td>2,746</td>
<td>2,546</td>
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<tr>
<td>Dialysis Care Services revenue</td>
<td>2,455</td>
<td>2,235</td>
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<tr>
<td>IFRS 15 Implementation</td>
<td>(100)</td>
<td>(100)</td>
</tr>
<tr>
<td>Sound H2 2017</td>
<td>(305)</td>
<td>(305)</td>
</tr>
<tr>
<td>Dialysis Care Services revenue on a comparable basis</td>
<td>2,455</td>
<td>2,176</td>
</tr>
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<tr>
<td>Dialysis Care Services revenue adjusted</td>
<td>2,455</td>
<td>2,177</td>
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<td><strong>Care Coordination</strong></td>
<td></td>
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<tr>
<td>Operating income (EBIT)</td>
<td>291</td>
<td>715</td>
</tr>
<tr>
<td>3 Mths</td>
<td>(44)</td>
<td>(44)</td>
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<td>Sound H2 2017</td>
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<td>(305)</td>
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<tr>
<td>Care Coordination revenue on a comparable basis</td>
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<td>389</td>
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<td>(53)</td>
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<td>(105)</td>
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<td>552</td>
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<td>519</td>
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<td>519</td>
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<td><strong>Dialysis operating income (EBIT)</strong> adjusted</td>
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<td>526</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Operating income (EBIT)</td>
<td>(67)</td>
<td>(289)</td>
</tr>
<tr>
<td>3 Mths</td>
<td>(67)</td>
<td>(289)</td>
</tr>
<tr>
<td>Sound H2 2017</td>
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<td>1</td>
</tr>
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<td>(289)</td>
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<td><strong>Operating income (EBIT) adjusted</strong></td>
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<td>(73)</td>
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<td>Operating income (EBIT) adjusted</td>
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<td>394</td>
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<td><strong>Basic earnings per share</strong></td>
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<td>50.65</td>
</tr>
<tr>
<td>Operating income (EBIT) adjusted</td>
<td>50.65</td>
<td>50.65</td>
</tr>
</tbody>
</table>

### Notes:

1. **Health Care Services revenue** on a comparable basis.
2. **Dialysis Care Services revenue** on a comparable basis.
3. **Care Coordination revenue** on a comparable basis.
4. **Revenue** is on a comparable basis.
5. **Operating income (EBIT)** on a comparable basis.
6. **Net income** on a comparable basis.
7. **Basic earnings per share** on a comparable basis.

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2018 FCPA Related Charge: 269
2017 FCPA Related Charge: 200

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February 20, 2019

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Reconciliation one time