PATH TO HOME
MAY 20, 2019

Rice Powell
CEO

Frank Maddux
Global Chief Medical Officer
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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.
AGENDA

1. REASONS FOR HOME
2. MEDICAL PERSPECTIVE
3. OUTLOOK
4. Q & A
GLOBAL TREATMENTS OVERVIEW

IN-CENTER VS. HOME DIALYSIS SPLIT

Home Hemodialysis
1%

Home Dialysis
(Peritoneal Dialysis)
11%

In-Center Dialysis
(Hemodialysis)
88%

~ 3,362,000
dialysis patients worldwide

Source: FME Annual Report 2019, p. 33

PATIENT GROWTH BY MODALITY

Source: MCS, LRPP; 2018

~ 2,974,000 patients
~ 369,000 patients
~ 19,000 patients

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HHD & PD PATIENT NUMBERS OF TOP 10 COUNTRIES

HHD PATIENTS (MARKET)

<table>
<thead>
<tr>
<th>Country</th>
<th>Number of Patients</th>
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<tbody>
<tr>
<td>United States</td>
<td>9,930</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>1,510</td>
</tr>
<tr>
<td>Australia</td>
<td>1,280</td>
</tr>
<tr>
<td>Canada</td>
<td>1,190</td>
</tr>
<tr>
<td>Germany</td>
<td>730</td>
</tr>
<tr>
<td>Japan</td>
<td>710</td>
</tr>
<tr>
<td>Turkey</td>
<td>640</td>
</tr>
<tr>
<td>France</td>
<td>580</td>
</tr>
<tr>
<td>New Zealand</td>
<td>500</td>
</tr>
<tr>
<td>Netherlands</td>
<td>270</td>
</tr>
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PD PATIENTS (MARKET)

<table>
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<tr>
<th>Country</th>
<th>Number of Patients</th>
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</thead>
<tbody>
<tr>
<td>China</td>
<td>92,600</td>
</tr>
<tr>
<td>Mexico</td>
<td>63,500</td>
</tr>
<tr>
<td>United States</td>
<td>57,100</td>
</tr>
<tr>
<td>Thailand</td>
<td>24,000</td>
</tr>
<tr>
<td>Japan</td>
<td>9,320</td>
</tr>
<tr>
<td>Colombia</td>
<td>7,870</td>
</tr>
<tr>
<td>India</td>
<td>7,840</td>
</tr>
<tr>
<td>Republic of Korea</td>
<td>6,090</td>
</tr>
<tr>
<td>Brazil</td>
<td>5,820</td>
</tr>
<tr>
<td>Germany</td>
<td>5,790</td>
</tr>
</tbody>
</table>

Source: MCS; 2018; might also include dependencies and areas of special sovereignty
WHY DO WE PROMOTE HOME DIALYSIS?

CREATING A FUTURE WORTH LIVING. FOR PATIENTS. WORLDWIDE. EVERY DAY.

* Improve the quality of life for our patients and give life back
* Efficient management of labor in consideration of supply and wage pressure
* Provide the right care at the right time, where our patients want it
* Ensure capital efficiency
## DRIVERS FOR HOME DIALYSIS

<table>
<thead>
<tr>
<th>TECHNOLOGY</th>
<th>DOCTORS</th>
<th>GOVERNMENT</th>
<th>PATIENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>- NxStage technology has the potential to enable HHD for an increasing number of patients</td>
<td>- Further enhanced medical outcomes</td>
<td>- Recent statements show that there is an interest in improving patients options for treatments and improving quality of life</td>
<td>- 82% of patients prefer treatment at home</td>
</tr>
<tr>
<td>- The combination of the NxStage technology and the Fresenius Medical Care network and know how can change the way dialysis services are delivered for many patients</td>
<td>- Congress passed the Chronic Care Act in 2018, which removed restrictions on telehealth reimbursement for home-based dialysis patients</td>
<td>- Home dialysis training add on payment had been improved</td>
<td>- Keep their lifestyle as normal as possible by continuing to work and have a nocturnal treatment</td>
</tr>
</tbody>
</table>
Talk between

Vanessa Evans
Home Dialysis Patient

and

Rice Powell
Chief Executive Officer
TREATMENT OPTIONS FOR PATIENTS WITH END-STAGE RENAL DISEASE (ESRD)

- Transplant
- At-Home Peritoneal Dialysis (PD)
- At-Home Hemodialysis (HHD)
- In-Center Hemodialysis (HD)
- Supportive Care
DIALYSIS IN GLOBAL CONTEXT—FOUR FACTORS

**HEALTH EPIDEMIC**

Growth of the global dialysis population fueled by increasing worldwide incidence of obesity and comorbidities continues stressing Ministries of Health and policy makers.

**GLOBAL SYSTEM BURDEN**

The complex dialysis population has high hospitalizations and costs in healthcare economies around the world.

**EVOLVING PATIENT NEEDS**

Patients want more informed choice and options beyond in-center hemodialysis that fit their life circumstances. Patients may choose or require different modalities throughout their full life journey.

**POLICY SHIFTS**

Policy makers see home dialysis as a more cost-effective care delivery system.
TREATMENTS FOR THE ENTIRE PATIENT LIFETIME JOURNEY

- Transplant
- At-Home Peritoneal Dialysis (PD)
- At-Home Hemodialysis (HHD)
- In-Center Hemodialysis (HD)
- Supportive Care
Organ from living or deceased donor is transplanted into patient.

**KIDNEY TRANSPLANT**

**BENEFITS:**
- Closest to native kidney function
- Highly effective for ESRD when successful

**CONSIDERATIONS:**
- Patients’ overall health and comorbidities
- Availability of a good kidney donor match
- Timing for procedure
- Strict guidelines for eligibility
- Waitlist
- Supply of approx. 20k vs. demand of 100k out of approximately 650k kidney failure patients in U.S.
AT-HOME PERITONEAL DIALYSIS (PD)

Done in patient home, by patient themselves

**Typical treatment schedule:**
- 3–5 times daily, 20–30 minutes per session OR
- Overnight, 8–10 hours every night with automated machine

**BENEFITS:**
- No needles, generally painless
- Can be done anywhere—home, work, traveling
- Frequent treatments mean feeling better
- Fewer restrictions for diet & fluid intake
- Gentler on heart
- Preserves residual kidney function

Uses abdominal cavity lining and fluid (dialysate) to remove waste and excess fluid; done by patient at home with home-based devices.
AT-HOME HEMODIALYSIS (HHD)

Blood is pumped from the body, filtered through man-made membrane (dialyzer) and returned to the body, done by patient at home with home-based devices.

Done in patient home or other non-healthcare site generally, with a care partner

Typical treatment schedule:
- 3–5 days per week, 3–5 hours per session OR
- Overnight, 6–8 hours every night

BENEFITS:
- Plan treatment around patient schedules
- Save on travel time and transportation costs
- Feel better and have more energy
- Possibly get more freedom with diet
IN-CENTER HEMODIALYSIS (HD)

Done in a dialysis center, generally by care team

Typical treatment schedule:
- 3 times per week, 3–5 hours per session OR
- 3 nights a week, 8 hours per session for nocturnal (nighttime) option

BENEFITS:
- Treatment done by dialysis nurses/care team
- Labs and checkups done in one place
- Opportunity for social connection with other patients in clinic setting

Blood is pumped from the body, filtered through man-made membrane (dialyzer) and returned to the body, in a clinic setting.
SOMETIMES DIALYSIS ISN’T THE RIGHT CHOICE DUE TO:

- Other critical health conditions
- Quality-of-life considerations

SUPPORTIVE CARE FOCUSES ON:

- Maintaining quality of life
- Relieving discomfort
- Supporting patient at end-of-life

Focuses on maintaining quality of life, and palliative care measures to relieve discomfort and manage pain.
BENEFITS OF HOME DIALYSIS

WHEN SURVEYED:

93% of Nephrologists would choose at-home dialysis

89% of Nurses would choose at-home dialysis

At-home peritoneal dialysis is associated with lower mortality rates in the first year of treatment.

Source: Special Analyses, USRDS ESRD Database. Adjusted (age, race, sex, ethnicity and primary diagnosis) mortality among 2012 incident ESRD patients during the first year of therapy. Ref: Incident ESRD patients, 2011.
A hallmark of morbidity and mortality in dialysis populations is cardiovascular disease.

PD and HHD can be used to address efficacy of managing cardiovascular disease and cardiovascular protection.

Conventional HD and PD can lead to complications from persistent volume overload, uncontrolled hypertension, with resultant left ventricular hypertrophy, heart failure and arrhythmias.

In order to improve outcomes and lower costs of care while expanding patient choice, the cardiovascular disease issues need to be addressed with awareness, treatment and control of fluid volume.
SIX FREQUENTLY ASKED QUESTIONS ABOUT HOME DIALYSIS

1. How is Home Dialysis different from In-Center?
2. How often does a Home Dialysis patient see their doctor?
3. How often does a Home Dialysis patient go to a center for a regular check-up?
4. Are quality outcomes higher in patients on Home Dialysis?
5. Does Home Dialysis help relieve depression in patients?
6. Since relatively healthy patients usually qualify for home, are the overall patient costs lower?
TYPICAL HOME VS. IN-CENTER PATIENT IN 2019

TYPICAL HOME DIALYSIS PATIENT¹
- Age: 59 years
- Time on dialysis: 3 years
- Number of co-morbidities: 11
- Average number of hospitalization days: 8

TYPICAL IN-CENTER HD PATIENT¹
- Age: 64 years
- Time on dialysis: 4 years
- Number of co-morbidities: 13
- Average number of hospitalization days: 11

¹ In North America
AT HOME, BUT NOT ALONE: REMOTE PATIENT MANAGEMENT THROUGH CONNECTED HEALTH

CONNECTED HEALTH
Our connected health platform allows us to seamlessly connect kidney patients and their care teams to anticipate and address needs, resulting in unparalleled and transformative care experiences for improved health outcomes.

- Stronger connections
- Timely interventions
- Transformative care
- Better health outcomes

THREE PILLARS

Proactive health: accessing actionable data and resources that enable timely interventions

Collaborative care: providing centralized and integrated communications for stronger connections and cohesive care

Personalized experience: empowering care teams with the right information at the right time to make the best health decisions

CHANGING CARE PARADIGM

- Intervene sooner to keep patients out of the hospital
- Oversight of care for home patients as much as in-center
- Provide patients with peer-to-peer support
- Personalize care for each patient
- Ensure physicians feel more confident recommending home dialysis to their patients
- Triage and prioritize care based on patient trends
INNOVATION OUTLOOK

CARDIOVASCULAR SYSTEM PROTECTION

New devices, growing therapies and personalizing prescribing regimens can be used to address efficacy of managing cardiovascular disease & cardiovascular protection in patients with advanced kidney disease.

HUMAN-ACELLULAR VESSELS FOR VASCULAR ACCESS

Engineering a readily-available “off the shelf” bioengineered human acellular vessel (HAV) that can replace a patient’s own blood vessel or create a new vascular access required for dialysis without requiring cells or tissue from the patient.

ARTIFICIAL KIDNEYS

Opportunities exist to create more complex membranes with cellular elements, becoming bioartificial kidneys.

Work includes managing other disease states that can affect the kidney.

PIG-TO-HUMAN KIDNEY TRANSPLANT

Opportunity to address organ supply shortage through pig-to-man kidney transplants.

Requires development of immunologic tolerance in humans.

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HOW WILL WE INCREASE HOME PENETRATION IN THE U.S.?

**STRAATEGY**

**2019 an investment year**
- Invest in infrastructure
  - Training clinics
  - Home-Nurses
  - 24/7 back-office

**Further improvement of technologies**
- HHD machines
- PD machines
- Connected health

**Improving access**
- CKD patients
- Transitional Care Unit
- Support PD to HHD
HOME CARE OUTSIDE THE U.S.

FRESENIUS MEDICAL CARE: GLOBAL AND VERTICALLY INTEGRATED

**PD** is the *common solution* as long as it is medically viable

**HHD** with *upside potential* outside the U.S. as well

Developing economies with a *missing clinic infrastructure*

**HHD** could be the *alternative in developing economies* instead of building out an extensive clinic infrastructure
Novel ways to improve kidney function in patients with chronic, progressive kidney disease.

Addressing cardiovascular disease and cardiovascular system protection in patients with advanced kidney disease.

Managing diabetes in people with advanced kidney disease.

New developments in vascular access, including bioengineered human acellular vessels.

Addressing Acute Kidney Injury (AKI) by protecting kidneys that have suffered AKI and helping recover function.

Regenerative medicine.
## FINANCIAL CALENDAR 2019

### REPORTING DATES

<table>
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<tr>
<th>Date</th>
<th>Event Description</th>
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<tbody>
<tr>
<td>July 30</td>
<td>Report on 2nd quarter 2019</td>
</tr>
<tr>
<td>October 29</td>
<td>Report on 3rd quarter 2019</td>
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### CONFERENCES & MEET THE MANAGEMENT

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<th>Date</th>
<th>Event Description</th>
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<tbody>
<tr>
<td>May 29</td>
<td>UBS Best of Europe 1on1 Conference, New York</td>
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<tr>
<td>June 4 &amp; 5</td>
<td>Jefferies Healthcare Conference, New York</td>
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<tr>
<td>June 5 &amp; 6</td>
<td>dbAccess Berlin Conference, Berlin</td>
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<tr>
<td>June 12</td>
<td>Goldman Sachs Global Healthcare Conference, Rancho Palos Verdes</td>
</tr>
<tr>
<td>June 18 &amp; 19</td>
<td>SocGen &quot;European Angle Conference&quot;, Tokyo</td>
</tr>
<tr>
<td>June 20</td>
<td>JP Morgan European Healthcare Conference, London</td>
</tr>
<tr>
<td>June 27</td>
<td>Site Visit St. Wendel, Meet the Management</td>
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1 Please note that dates and/or participation might be subject to change.
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FME or FMS (NYSE)

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<th>ROBERT ADOLPH</th>
<th>PHILIPP GEBHARDT</th>
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