

PRESENTATION FEBRUARY 3, 2021

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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.





- > Financial targets for 2020 achieved:
 - > **Revenue growth at mid-single digit**
 - > **Net income growth slightly above top end of target range**
- > Reported earnings in Q4 negatively impacted by macro-economic driven goodwill impairment in Latin America (approx. €195 million)
- > Excess mortality trend accelerated significantly in the US and EMEA in November and December 2020



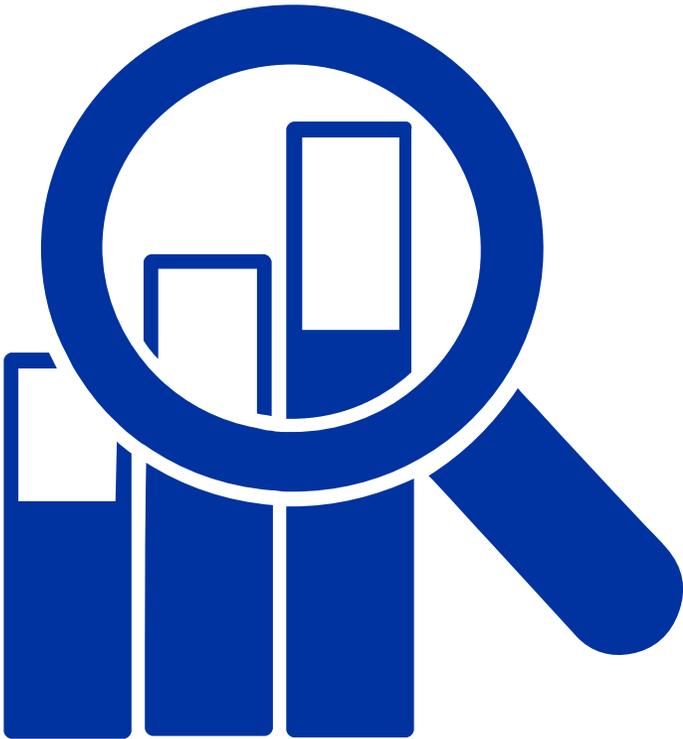
FY2020 results are preliminary and unaudited | FY 2020 targets for revenue and net income growth at constant currency excluding special items (Latin America impairment of approx. €195 million) and on an adjusted 2019 basis.

■ ASSUMPTIONS | MEDICAL DATA PROJECTIONS



- > People with Advanced Kidney Disease are known to be highly vulnerable to COVID-19
- > Access to care is essential for those patients with kidney failure that require dialysis
- > Modeling evidence of COVID-19 surges and risks for patients allows us to prepare proactively heightened identification and mitigation strategies
- > Hospitalization, Missed Treatments, Signs & Symptoms, New Patient Referrals and Mortality Tracking provide a sense of the expected impact directly and indirectly related to COVID-19

■ ASSUMPTIONS | MEDICAL DATA PROJECTIONS



- > The impact of COVID-19 and mitigation strategies is worldwide and includes:
 - > Testing for COVID-19
 - > Isolating patients with or suspected of the disease
 - > Aggressive use of non-pharmaceutical interventions like masking, distancing and isolating
 - > Utilize pharmaceutical interventions when cases are identified
 - > Vaccination
- > Excess mortality is correlated with disease burden surges and is delayed temporally
- > Modeling the impact of vaccination availability, adoption and other strategies indicates that the impact of the pandemic will continue into 2021

■ FY 2021 | EARLY INDICATIONS



- > Accelerating effects of excess mortality impacts treatment volumes and therewith operating leverage of
 - > Clinic utilization and
 - > Downstream effects on complementary assets
- > **2021 early indication**
 - > **Revenue growth:** up to mid-single digits
 - > **Net income** (before potential restructuring costs): decline up to 25%



2021 early indications: Growth (decline) inclusive of anticipated COVID-19 effects, in constant currency and excluding special items such as restructuring costs. Growth rates are based on the preliminary and unaudited 2020 results excluding special items such as impairments. | Net income attributable to shareholders of Fresenius Medical Care AG & Co. KGaA

■ 2021 | EARLY INDICATIONS

- > Current high-level assumptions for 2021
 - > Monthly excess mortality to continue to accumulate for at least the first half of 2021 depending on adoption and speed of roll out of vaccinations to our worldwide patient population
 - > COVID-19-related additional costs (e.g. PPE, personnel cost) in the Dialysis Services business to remain on high level
 - > Besides the extended suspension of the Medicare sequestration through March 2021 no further public relief funding for dialysis providers

- > **Mid-term targets until 2025 confirmed**
(as defined in October 2020)

■ 2021 | EARLY INDICATIONS

- > Close monitoring of:
 - > Development of excess mortality in our worldwide patient population
 - > Adoption and speed of roll out of vaccinations in patient population globally
 - > Potential availability of government relief funding
- > Potential cost efficiency and restructuring measures to further adjust the cost base are under close evaluation



› Thank you!

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