FRESENIUS MEDICAL CARE

Oppenheimer Annual Healthcare Conference

March 15, 2022

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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.

Implementation of measures as presented herein may be subject to information & consultation procedures with works councils and other employee representative bodies, as per local laws and practice. Consultation procedures may lead to changes on proposed measures.

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Agenda

1 **At a Glance**

2 Strategy & FME25

3 Business Update

4 Financials & Outlook

Investment highlights

Business & Strategy

Leading vertically integrated global dialysis provider

- Largest **dialysis network** worldwide
- **Products** serve more than half of the world's dialysis patients
- Leveraging core competencies to **expand along the Renal Care Continuum**

Growth drivers

Benefitting from solid underlying trends

- **Growing and ageing** global population
- Increase in **chronic diseases**
- Transformation of **health care systems**
- Leading position in **Value-based Care** and **Home dialysis**
- Leading internal and external **innovation pipeline**

Sustainability

Embedded in vision, mission and strategy

- **Commitment**: global standards defined
- **Performance**: global KPIs and targets for material focus areas
- **Transparency**: reporting along international standards

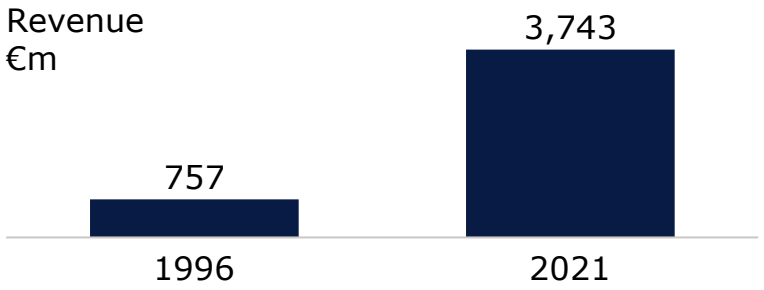
FME25

Transformation program enables execution on strategy

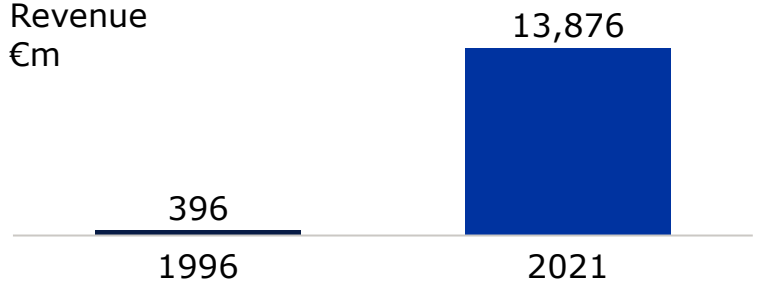
- **New global operating model** to foster strategic clarity, accountability and simplification
- Basis for **further sustainable growth**
- **External reporting** to be aligned by 2023
- Sustainable **reduction of annual cost base** by €500m until 2025

Leading vertically integrated dialysis provider

Products serving more than half of the world's dialysis patients



Largest dialysis network worldwide



>150 m dialyzers	**~ 50,000** dialysis machines	**1 out of 2** HD patients worldwide treated with an FME machine	Products available in **150** countries worldwide	**>4,000** dialysis centers	Every **0.6** seconds we provide a dialysis treatment	**~345,000** dialysis patients	**>50 m** dialysis treatments p. a.	Dialysis treatments provided in around **50** countries

Our global footprint | €17.6bn revenue in FY 2021

North America

Revenue	Operating Income	Patients	Clinics
€12.1bn	€1,644m	~209,300	~2,700
+0%cc	(20)%cc	+0%	+2%

EMEA

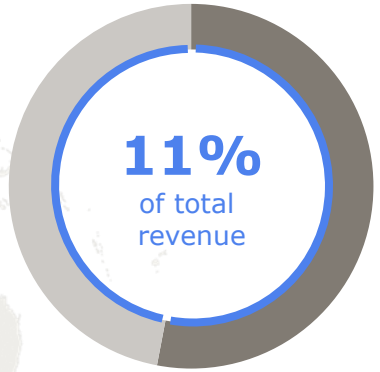
Revenue	Operating Income	Patients	Clinics
€2.8bn	€309m	~65,600	~800
+1%cc	(25)%cc	(1)%	+2%

Latin America

Revenue	Operating Income	Patients	Clinics
€0.7bn	€12m	~36,800	~250
+16%cc	n.a.	(1)%	+0%

Asia-Pacific

Revenue	Operating Income	Patients	Clinics
€2.0bn	€350m	~33,800	~400
+7%cc	+3%cc	+2%	1%



cc = at constant currency

Segment revenue and operating income FY 2021, number of patients and clinics as of YE 2021, yoy change

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Enhancing patients' lives is what drives Fresenius Medical Care

Our Vision

Creating a future worth living.
For patients. Worldwide.
Every day.

Our Mission

Providing the best possible care.
Sustainably in diverse Health Care systems. For a growing number of patients around the world.

Key growth drivers in our core dialysis business

Addressing global Health Care Challenges

AGEING GLOBAL POPULATION

+150%

Global population aged 65+[1]

0.4 billion (2000) › 1.0 billion (2030)

HYPERTENSION

One out of four people worldwide has hypertension!

People living with hypertension[2]

DIABETES

+325%

People living with diabetes[3]

151 million (2000) › 643 million (2030)

DIALYSIS PATIENTS

+460%

People on maintenance dialysis[4]

1.07 million (2000) › >6 million (2030)

1 United Nations, Department of Economic and Social Affairs, Population Division (2019). World Population Prospects 2019, Volume II: Demographic Profiles (ST/ESA/SER.A/427)
2 WHO Global Health Observatory (people >18 years of age) | 3 IDF Diabetes Atlas 2021 (10th edition) | 4 FME Long Range Patient Projection 2021

We believe that Health Care in the future will differ from today

Health care staff shortages
Global workforce shortage to increase further

Cost pressure in Health Care systems
Health Care systems need sustainable solutions

Fragmented care
One patient, several conditions, numerous physicians

System limitations
System designed for acute, lack of concepts for multi-morbid, chronic patients

Digitalization

… disrupts the way we deliver health care today. Big data analytics and artificial intelligence provide new insights.

COVID-19 and the "New Normal"

… will affect health care provision worldwide in many ways.

Leveraging our vertical integration

Empower people. Advance care. Inspire with our purpose and values.

Leadership

Our Management Board and top leadership provides the foundation

Data Scientists

Medical KPIs of more than 50 million annual treatments monitored and analyzed

Health Care Professionals

57,000 health care professionals[2] serving 345,000 patients in around 50 countries

Production

16,000 employees[1]
at 42 production sites around the globe

Medical Experts

Our 300+ medical experts use data insights and latest scientific findings

Research & Development

1,200 highly qualified team members, 10,000+ patents

1 Full-time equivalents as at Dec. 31, 2021 | 2 Include nurses, patient care technicians and physician services

We execute on our Strategy 2025

RENAL CARE CONTINUUM

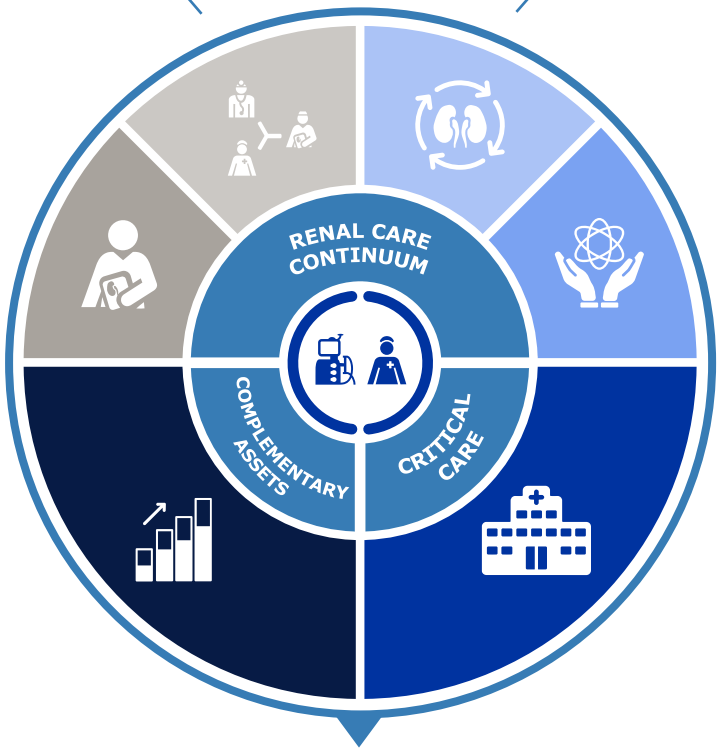
Dialysis Business, Value-Based Care models, expansion along the renal patient journey in CKD and transplant to further enhance patient experience

Expand Service and Product portfolio and establish digital care models

CORE – DIALYSIS PRODUCTS AND SERVICES

Dialysis Services, Dialysis Products

Leverage expertise in Services, MedTech and Pharma to maximize impact of vertical integration



COMPLEMENTARY ASSETS

Leverage competencies and build new capabilities for the future of medical care models

New patient-focused therapy offerings in renal care and beyond

CRITICAL CARE

Leverage expertise to address critical acute health challenges

Build on extracorporeal physiological multi-organ support

SUSTAINABILITY

Continuous improvements

Embedded in strategy execution

Capturing growth potential

Driving Value-based Care

- Manage care for around **80,000 CKD and ESRD patients** in private and public Value-based Care arrangements
- Leverage **longstanding experience** in Value-based Care and **largest database of CKD patients** in the industry
- For 2022 more than **USD 6 billion of Medical Costs Under Management** are expected

Expanding Home dialysis

New aspirational target set:

25% of **dialysis treatments** in the U.S. to be performed in a home setting **by 2025**

Committed to sustainability

Global sustainability efforts support our mission and transformation.

Continuous improvements

Global Sustainability Program drives strategic integration into our business.

Global governance

Management responsibility and commitment of the Supervisory Board

Milestones achieved

- Global standards and targets defined
- Advancing digitalization for data collection
- Disclosure increased along international standards
- Continuous progress in ratings

Global climate targets
In line with a 1.5°C science-based scenario

2030

50% CO_2 emissions reduction

2040

Climate neutral

Levers to achieve targets

Renewable energy sourcing complemented by …

- Process optimization
- Energy efficiency measures
- Renewable energy generation
- Technology assessment
- Renewable energy certificates for transition

Milestones

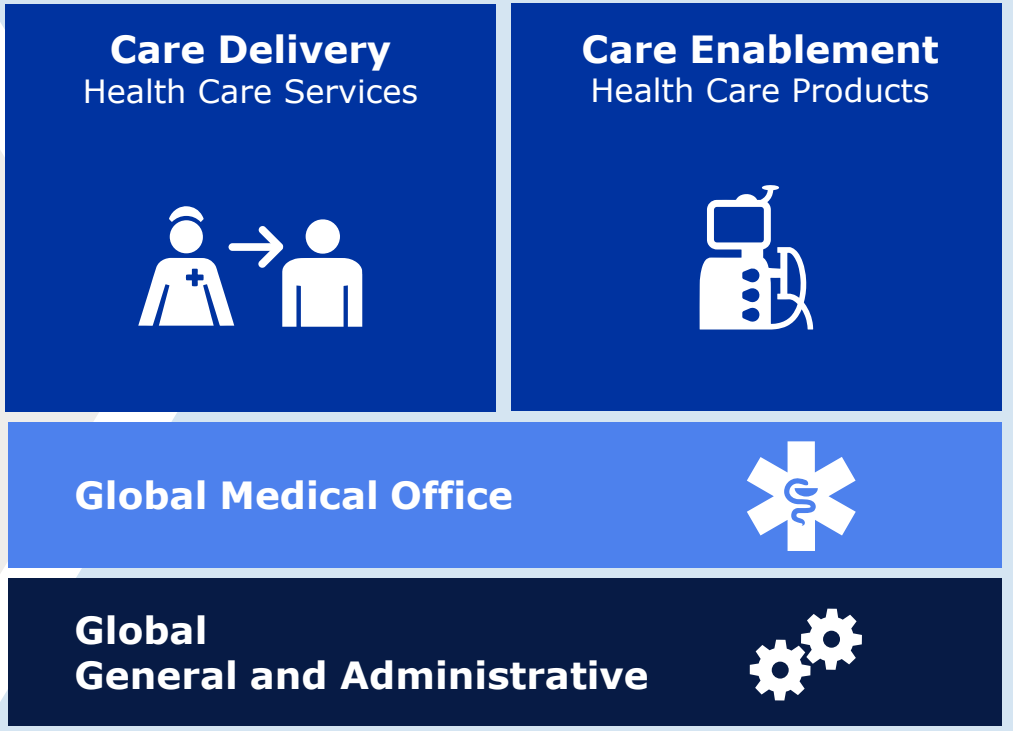
- 100% renewable electricity sourcing in the U.S. and Canada and >80% in the EU by 2025
- Continuous review of Scope 3 emissions impact for inclusion in targets

Targets relate to Scope 1 and 2 emissions, business as is | Base year: 2020 (769kt CO_2e)

FME25 | Future operating model to enable Strategy 2025

Current operating model

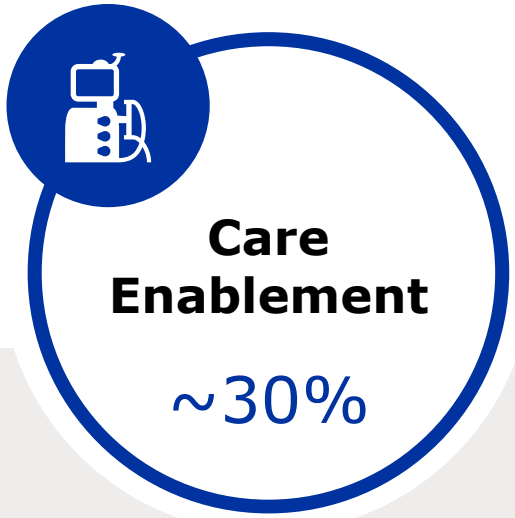
Future operating model



FME25| Reduction of 2025 annual cost base by € 500m

Savings categories (examples)

- Eliminate duplications
- Leverage global shared services
- Roll-out of global standards and end-to-end processes
- Harmonization and standardi-zation of IT infrastructure



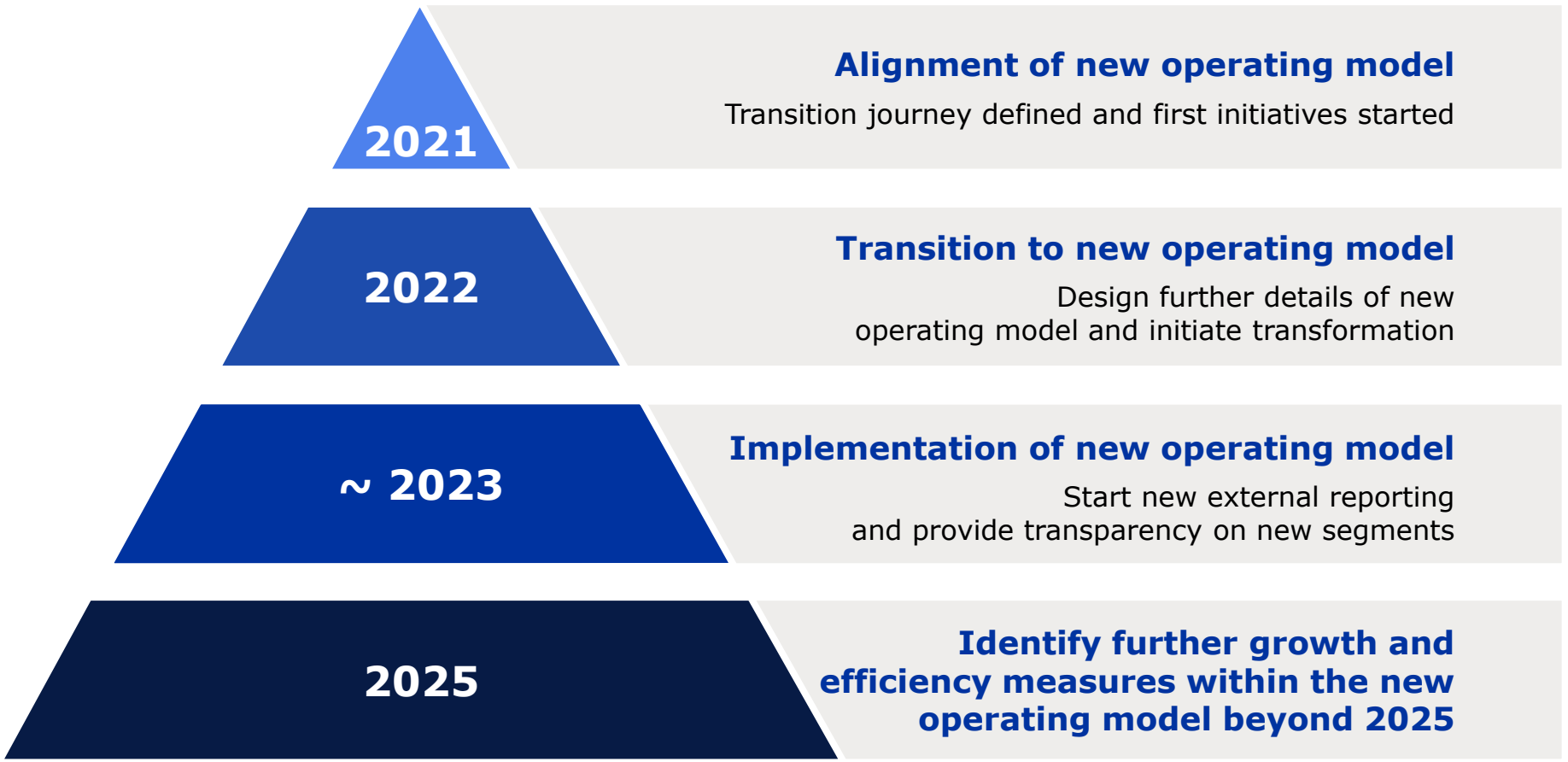
- Standardize product offerings globally
- Footprint optimization
- Productivity improvements
- Cost of product improvement

- Clinic operations efficiency
- Standardize delivery models globally
- Leverage best-in-class practices
- Real estate optimization

Transition to new operating model may be subject to information & consultation procedures with works councils and other employee representative bodies as per local laws and practice.

FME25 | Roadmap

Framework of FME25 program



€ 63m costs [1] incurred for measures initiated

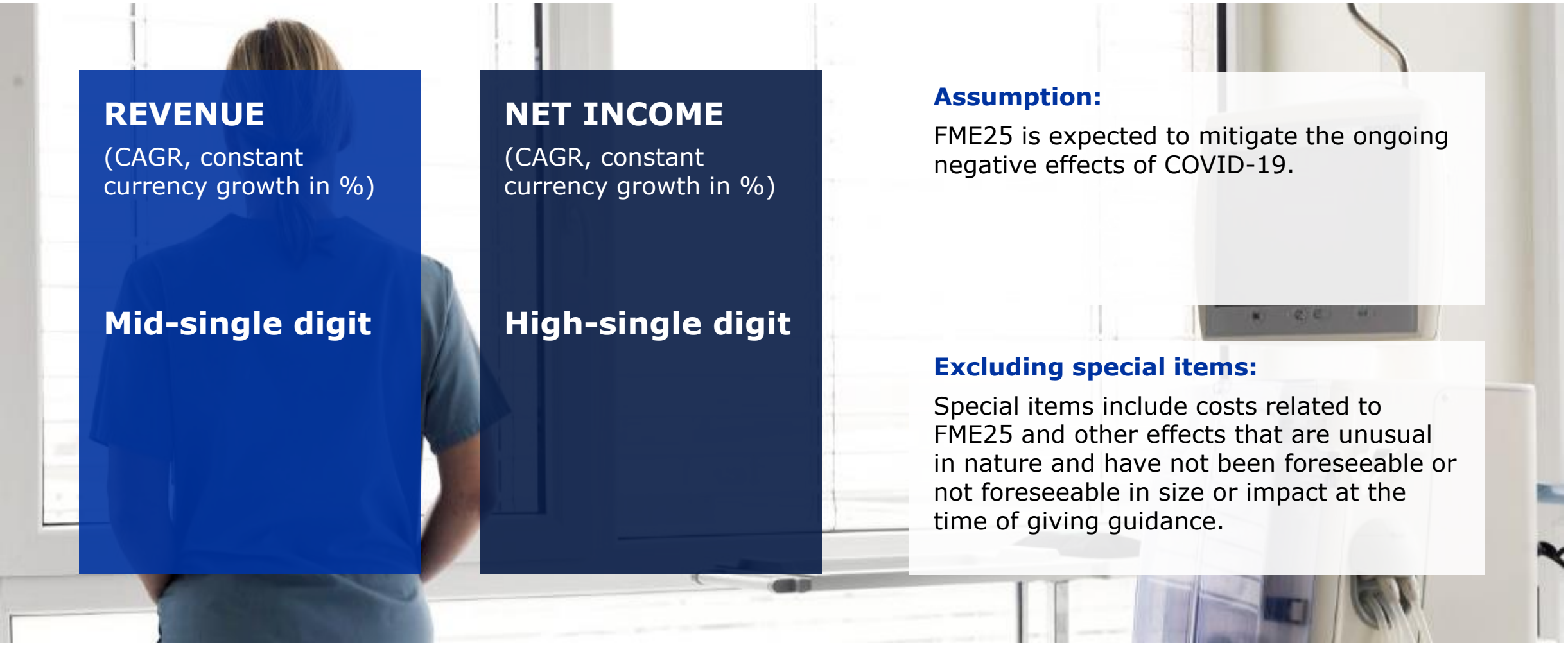
€ 40m-70m savings and € 175m-245m costs [1] planned

80% of investments and 50% of savings expected to be achieved

€ 500m reduced annual cost base

1 Costs are treated as special items and guidance 2022 is exclusive of special items.

Mid-term targets 2020-2025



REVENUE

(CAGR, constant currency growth in %)

Mid-single digit

NET INCOME

(CAGR, constant currency growth in %)

High-single digit

Assumption:

FME25 is expected to mitigate the ongoing negative effects of COVID-19.

Excluding special items:

Special items include costs related to FME25 and other effects that are unusual in nature and have not been foreseeable or not foreseeable in size or impact at the time of giving guidance.

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Q4 2021

Financial targets for FY 2021 achieved

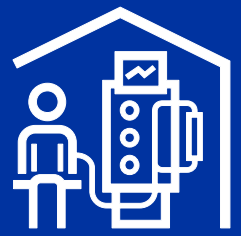
Business development significantly **impacted by COVID-19** in 2021, effects are **expected to continue** into 2022

Decline in excess mortality in the fourth quarter

25th consecutive **dividend increase** to 1.35 EUR proposed

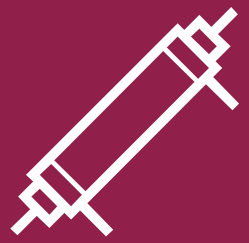
Implementation of **strategic priorities** on track

FY 2021 | Clinics, patients, treatments



+2% Clinics
4,171

+0% Patients
345,425



(1%) Treatments
52,871,887

Quality remains
on a consistently
high level

Clinics, patients and treatments as of December 31, 2021

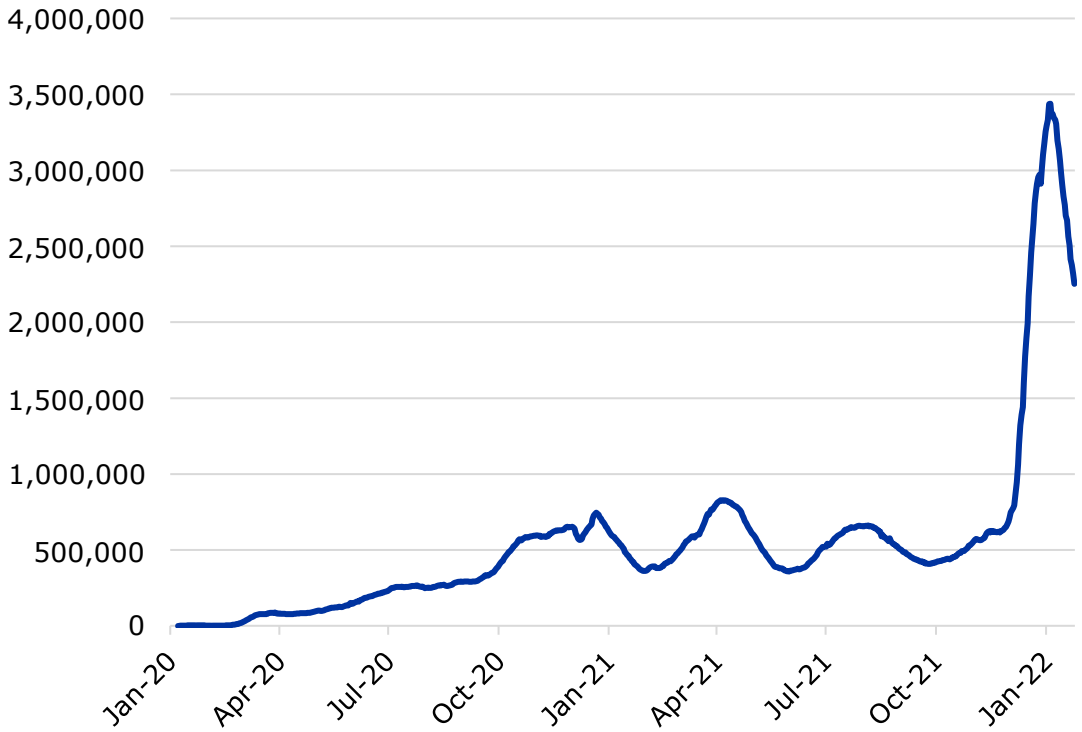
Q4 2021 | Treatment quality on high level

	North America		EMEA		Latin America		Asia-Pacific	
% of patients	**Q4 2021**	Q4 2020	**Q4 2021**	Q4 2020	**Q4 2021**	Q4 2020	**Q4 2021**	Q4 2020
Kt/V ≥ 1.2	**97**	97	**93**	93	**93**	91	**94**	94
Hemoglobin = 10–12 g/dl	**72**	71	**82**	82	**49**	48	**51**	52
Calcium = 8.4–10.2 mg/dl	**84**	81	**81**	78	**76**	73	**70**	72
Albumin ≥ 3.5 g/dl	**83**	80	**89**	90	**90**	89	**88**	91
Phosphate ≤ 5.5 mg/dl	**56**	59	**79**	80	**75**	76	**67**	64
Patients without catheter (after 90 days)	**78**	79	**76**	77	**78**	78	**80**	81
in days								
Days in hospital per patient year	**10.0**	9.7	**7.5**	7.7	**4.0**	4.0	**4.0**	3.5

Definitions of quality parameters cf. 2020 Annual Report, section "Non-Financial Group Report". Going forward, FME will be reporting days in hospital per patient year on a global basis (starting with the publication of the Non-Financial Report 2021).

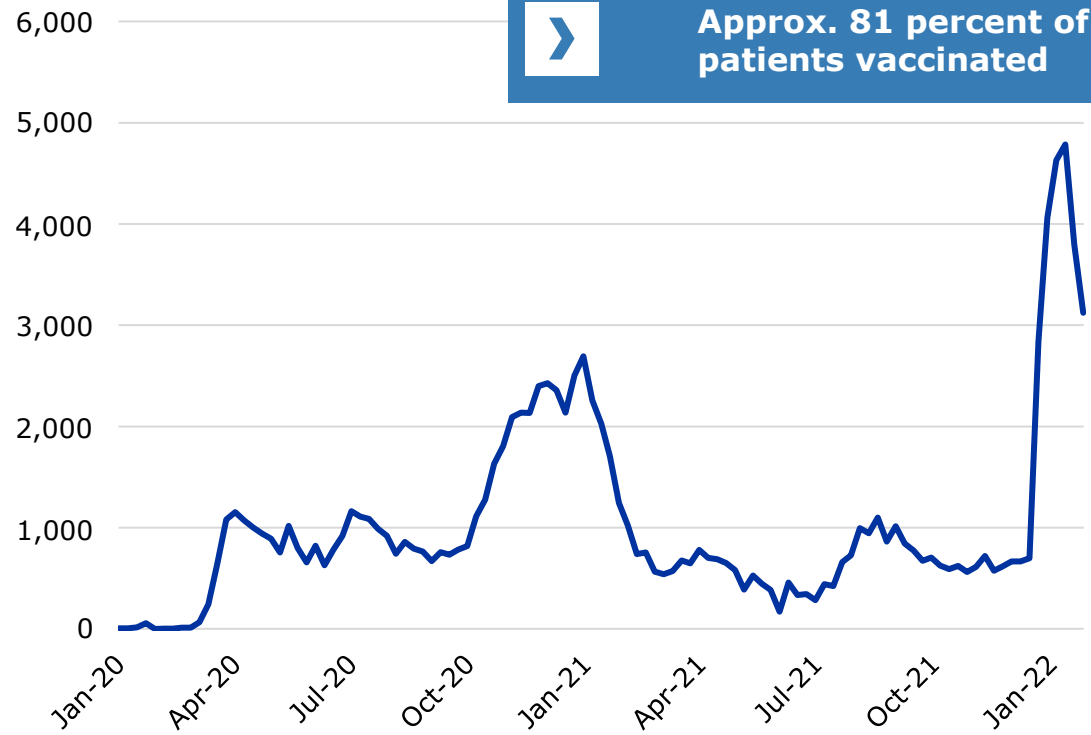
Confirmed COVID-19 cases since January 2020

General population cases globally



FME patient cases globally

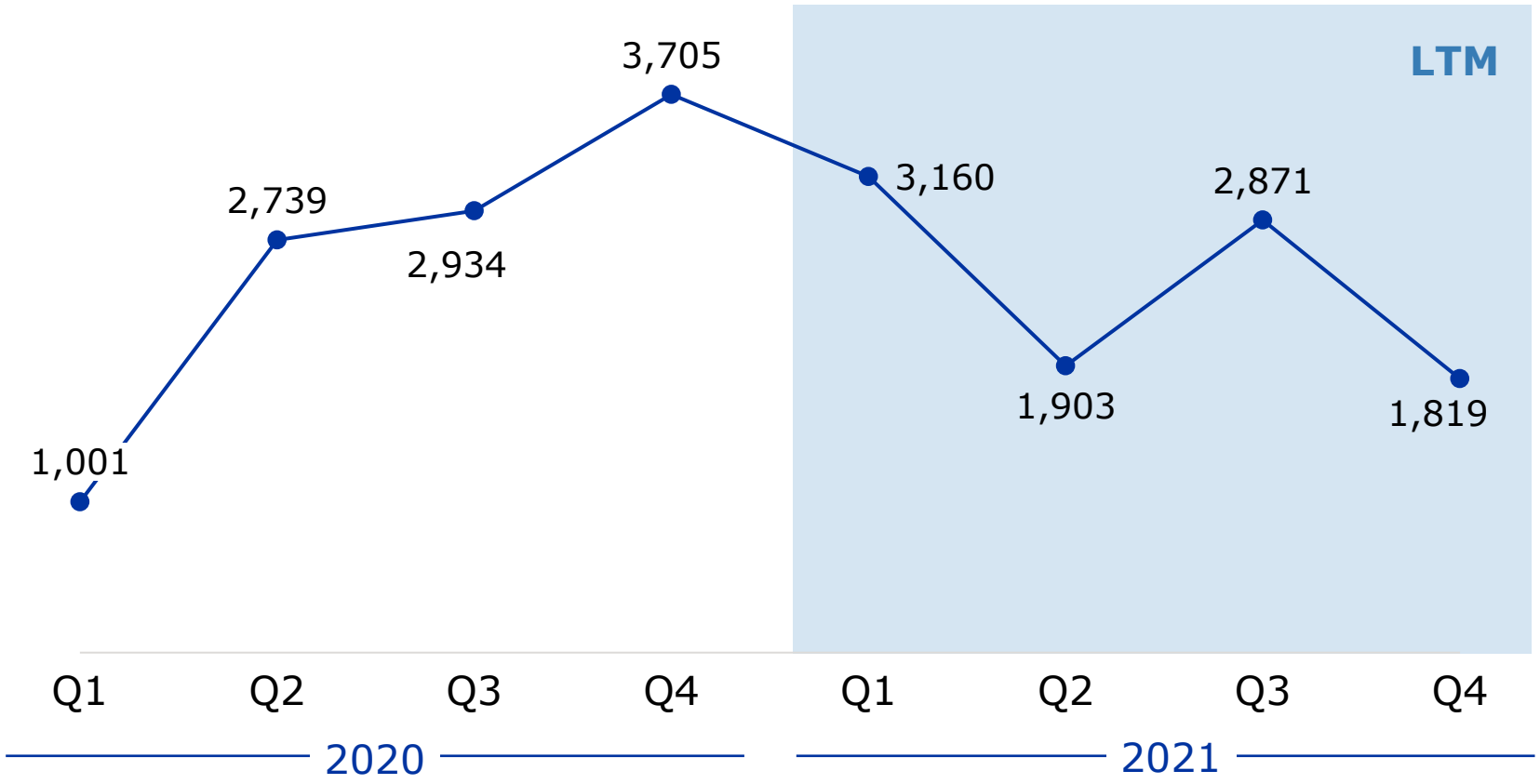
Approx. 81 percent of patients vaccinated



Rolling 7-day average of daily new confirmed COVID-19 cases. Left chart: global data of John Hopkins University CSSE COVID-19 Data (February 14, 2022), right chart: FME data based on internal sources

Decline in global excess mortality

Quarterly excess mortality vs. 2019 base



- Lower COVID-19-related excess deaths in Q4 despite the spread of Omicron variant
- LTM excess mortality amounts to **9,753**
- Total number of excess deaths vs. 2019 base since Q1 2020 amounts to **20,132**

Historical excess mortality updated for late entries.

Q4 2021 | Revenue growth despite COVID-19

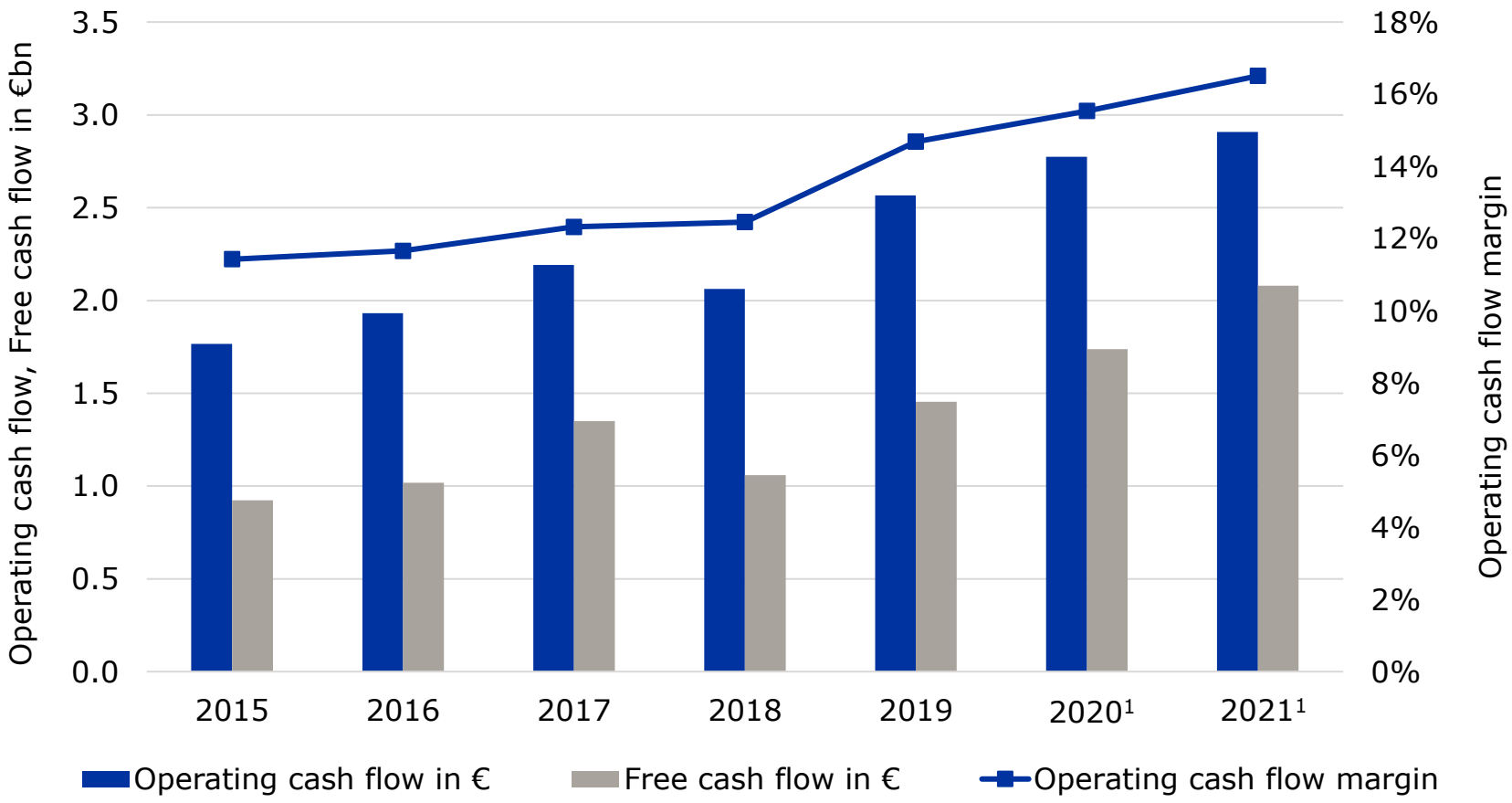
	Q4 2021 € million	Q4 2020 € million	Growth in %	Growth in %cc
Revenue	**4,647**	**4,400**	**6**	**3**
Operating income	**449**	**462**	**(3)**	**(7)**
Operating income excl. special items[1]	492	657	(25)	(28)
Net income	**229**	**177**	**29**	**23**
Net income excl. special items[1]	263	372	(29)	(32)

- Revenue growth in both Health Care Services and Health Care Products
- Negative effects of COVID-19 continued to accumulate
- Inflationary cost increases and higher personnel expense
- Tailwind from FX effects

1 Special items relate to costs associated with FME25 program in 2021 and the Latin America impairment of goodwill and tradenames in 2020.

Strong cash flow generation

Cash flow & margins



- Consistent **double-digit** operating cash-flow margin
- Continuous **free cashflow generation** to fuel shareholder returns and business growth

1 Operating cash flow and free cash flow for 2020 and 2021 adjusted for received U.S. federal relief payments and the partial recoupment of these payments as well as other COVID-19 relief, including lower tax payments in 2020

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Q4 2021 | Revenue growth

North America	€ million	
Revenue	**3,156**	**6%**
Organic growth		0%

EMEA	€ million	
Revenue	**732**	**2%**
Organic growth		2%

Asia-Pacific	€ million	
Revenue	**552**	**7%**
Organic growth		4%

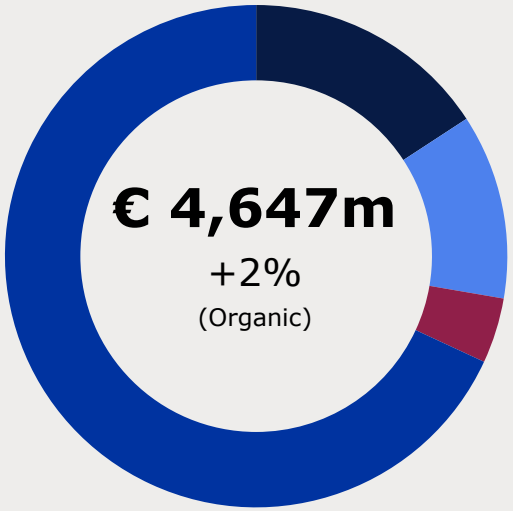
Latin America	€ million	
Revenue	**195**	**10%**
Organic growth		20%

North America | 68%

EMEA | 16%

Asia-Pacific | 12%

Latin America | 4%



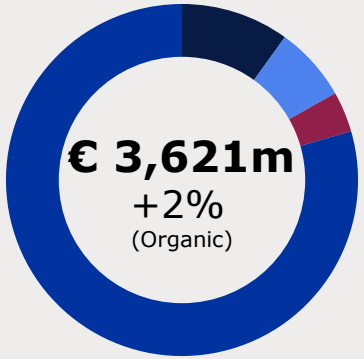
- Solid revenue growth of **6%** realized
- **Organic growth** despite significant negative effects of COVID-19 driven by international market

Q4 2021 | Health Care Services

Revenue	Q4 2021 € million	Q4 2020 € million	Growth in %	Growth in %cc	Organic growth in %	Same market treatment growth in %
Health Care Services	**3,621**	**3,406**	**6**	**3**	**2**	**(2)**
North America	2,872	2,704	6	2	1	(3)
EMEA	359	337	6	6	5	(2)
Asia-Pacific	248	235	5	5	4	3
Latin America	135	125	8	17	20	(2)

cc = at constant currency

Split by region



North America | 79%

EMEA | 10%

Asia-Pacific | 7%

Latin America | 4%

Drivers

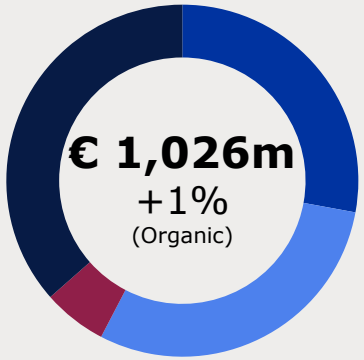
+ **FX translation** effects
+ **Organic growth** despite COVID-19 and lower reimbursement for calcimimetics (in North America)
+ **Asia-Pacific** with positive same market treatment growth

Q4 2021 | Health Care Products

Revenue	Q4 2021 € million	Q4 2020 € million	Growth in %	Growth in %cc	Organic growth in %
Health Care Products	**1,026**	**994**	**3**	**1**	**1**
North America	284	279	2	(2)	(2)
EMEA	373	378	(1)	(1)	(1)
Asia-Pacific	304	282	8	4	4
Latin America	60	52	16	18	18

cc = at constant currency

Split by region



North America | 28%

EMEA | 36%

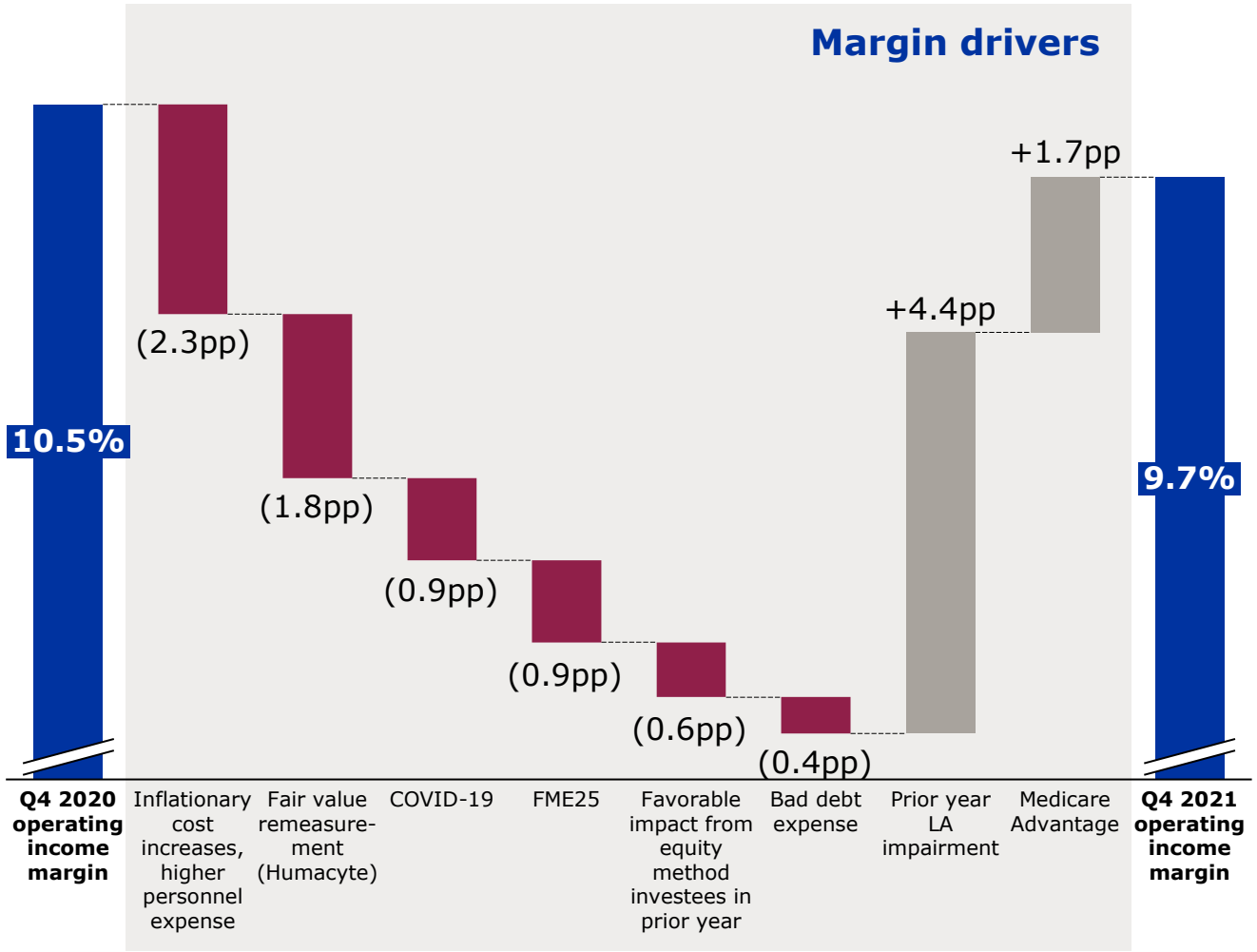
Asia-Pacific | 30%

Latin America | 6%

Drivers

+ **FX translation** effects
+ Increased sales of **machines for chronic treatment**
+ Increased sales of **Home HD products** and **in-center disposables**
– Lower sales of **products for acute care treatments**

Q4 2021 | Operating income margin development



pp = percentage points

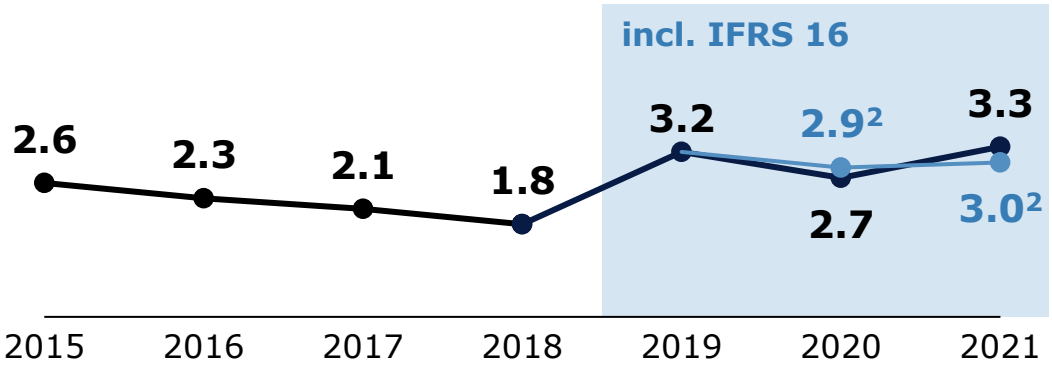
Q4 operating income margin drivers

- – Inflationary cost increases and higher personnel expense
- – Remeasurement effect on the fair value of investments
- – Unfavorable effects from COVID-19
- – FME25-related costs
- – Favorable impact from equity method investees in prior year
- – Higher bad debt expense
- \+ Prior year impairment LA segment
- \+ Higher reimbursement rate driven by an increased number of patients with Medicare Advantage coverage

Q4 2021 | Solid underlying cash flow development

	Q4 2021 € million	Q4 2020 € million
Operating cash flow	**669**	**584**
in % of revenue	14.4	13.3
Capital expenditures, net	(269)	(301)
Free cash flow	**400**	**283**
Free cash flow after investing activities	246	130

Net leverage ratio (Net debt/EBITDA)[1]



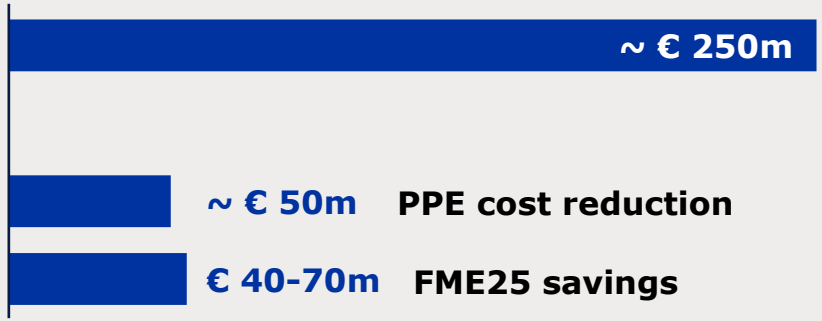
Current ratings[3]	S&P	Moody's	Fitch
Rating	BBB	Baa3	BBB-
Outlook	stable	stable	stable

1 See backup for a reconciliation of EBITDA | 2 Excl. U.S. federal relief funding and advanced payments under the CARES Act
3 Latest update: S&P: July 20, 2021; Moody's: May 4, 2021; Fitch: April 9, 2020

2022 | Tail- & headwinds vs. 2021

Tailwinds

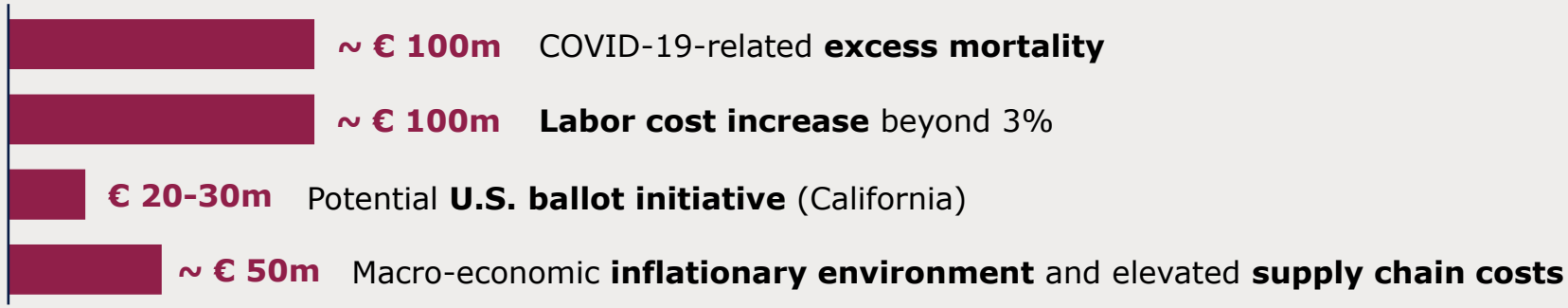
Expected positive impact
on operating income



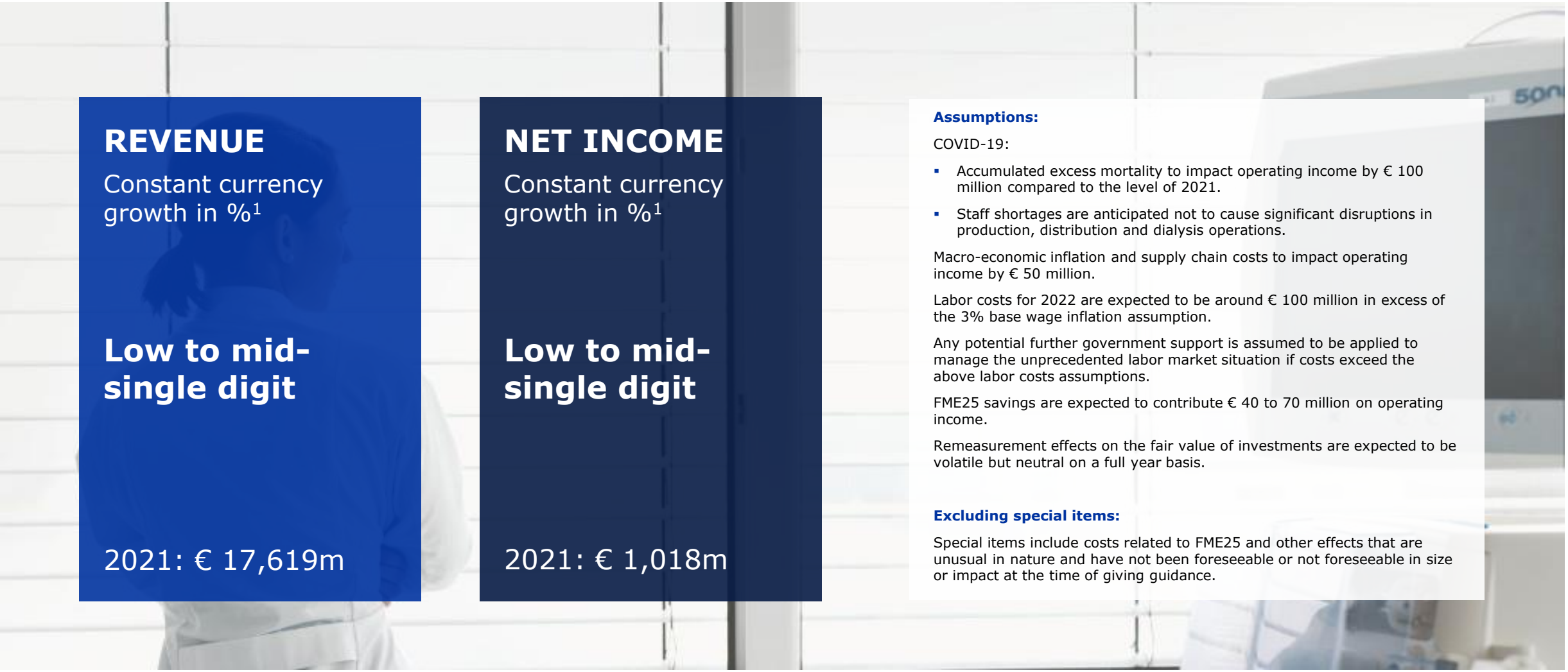
Business growth including:
MA mix increase, ESRD PPS rate increase, Home treatment growth and Value-based Care, acquisitions

Headwinds

Expected negative impact
on operating income



2022 | Guidance



REVENUE

Constant currency growth in %[1]

Low to mid-single digit

2021: € 17,619m

NET INCOME

Constant currency growth in %[1]

Low to mid-single digit

2021: € 1,018m

Assumptions:

COVID-19:

- Accumulated excess mortality to impact operating income by € 100 million compared to the level of 2021.
- Staff shortages are anticipated not to cause significant disruptions in production, distribution and dialysis operations.

Macro-economic inflation and supply chain costs to impact operating income by € 50 million.

Labor costs for 2022 are expected to be around € 100 million in excess of the 3% base wage inflation assumption.

Any potential further government support is assumed to be applied to manage the unprecedented labor market situation if costs exceed the above labor costs assumptions.

FME25 savings are expected to contribute € 40 to 70 million on operating income.

Remeasurement effects on the fair value of investments are expected to be volatile but neutral on a full year basis.

Excluding special items:

Special items include costs related to FME25 and other effects that are unusual in nature and have not been foreseeable or not foreseeable in size or impact at the time of giving guidance.

1 Basis 2021 and Guidance 2022 are exclusive of special items; Guidance 2022 is subject to the outlined assumptions

FRESENIUS MEDICAL CARE

Appendix

Q4 2021 | Profit and Loss

	Q4 2021 € million	Q4 2020 € million	Growth in %	Growth in %cc
Revenue	**4,647**	**4,400**	**6**	**3**
Operating income	**449**	**462**	**(3)**	**(7)**
Operating income margin in %	*9.7*	*10.5*		
Operating income excl. special items	492	657	(25)	(28)
Operating income margin in % excl. special items	*10.6*	*14.9*		
Net interest expense	67	84	(21)	(24)
Income before taxes	382	378	1	(3)
Income tax expense	79	139	(43)	(46)
Tax rate in %	*20.6*	*36.7*		
Non-controlling interest	74	62	22	18
Net income	**229**	**177**	**29**	**23**
Net income excl. special items	263	372	(29)	(32)

cc = at constant currency

FY 2021 | Profit and Loss

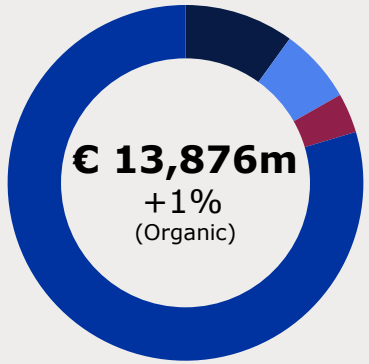
	FY 2021 € million	FY 2020 € million	Growth in %	Growth in %cc
Revenue	**17,619**	**17,859**	**(1)**	**2**
Operating income	**1,852**	**2,304**	**(20)**	**(17)**
Operating income margin in %	*10.5*	*12.9*		
Operating income excl. special items	1,915	2,499	(23)	(21)
Operating income margin in % excl. special items	*10.9*	*14.0*		
Net interest expense	280	368	(24)	(22)
Income before taxes	1,572	1,936	(19)	(16)
Income tax expense	353	501	(30)	(27)
Tax rate in %	*22.4*	*25.9*		
Non-controlling interest	250	271	(8)	(5)
Net income	**969**	**1,164**	**(17)**	**(14)**
Net income excl. special items	1,018	1,359	(25)	(23)

cc = at constant currency

FY 2021 | Health Care Services

Revenue	FY 2021 € million	FY 2020 € million	Growth in %	Growth in %cc	Organic growth in %	Same market treatment growth in %
Health Care Services	**13,876**	**14,114**	**(2)**	**2**	**1**	**(2)**
North America	11,020	11,364	(3)	0	0	(3)
EMEA	1,379	1,365	1	2	1	(3)
Asia-Pacific	942	876	7	10	9	5
Latin America	499	485	3	18	17	(1)

Split by region



North America | 79%

EMEA | 10%

Asia-Pacific | 7%

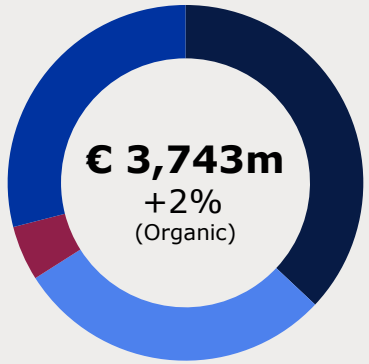
Latin America | 4%

cc = at constant currency

FY 2021 | Health Care Products

Revenue	FY 2021 € million	FY 2020 € million	Growth in %	Growth in %cc	Organic growth in %
Health Care Products	**3,743**	**3,745**	**0**	**2**	**2**
North America	1,068	1,114	(4)	(1)	(1)
EMEA	1,386	1,398	(1)	0	0
Asia-Pacific	1,068	1,018	5	4	4
Latin America	204	199	2	11	11

Split by region



North America | 29%
EMEA | 37%
Asia-Pacific | 29%
Latin America | 5%

cc = at constant currency

Debt

Reconciliation of non-IFRS financial measures to most directly comparable IFRS financial measures

	FY 2021 € million	FY 2020 € million	FY 2019 € million
Debt			
Short-term debt from unrelated parties	1,178	63	1,150
+ Short-term debt from related parties	78	17	22
+ Current portion of long-term debt	668	1,008	1,447
+ Current portion of long-term lease liabilities from unrelated parties	640	588	622
+ Current portion of long-term lease liabilities from related parties	21	21	17
+ Long-term debt, less current portion	6,647	6,800	6,458
+ Long-term lease liabilities from unrelated parties, less current portion	3,990	3,764	3,960
+ Long-term lease liabilities from related parties, less current portion	98	119	106
Total debt and lease liabilities	**13,320**	**12,380**	**13,782**
– Cash and cash equivalents	(1,482)	(1,082)	(1,008)
Total net debt and lease liabilities	**11,838**	**11,298**	**12,774**

EBITDA

Reconciliation of annualized adjusted EBITDA and net leverage ratio to the most directly comparable IFRS financial measures

	FY 2021 € million	**FY 2020** € million	**FY 2019** € million
Net income	1,219	1,435	1,439
+ Income tax expense	353	501	402
– Interest income	(73)	(42)	(62)
+ Interest expense	353	410	491
+ Depreciation and amortization	1,586	1,587	1,553
+ Adjustments	125	249	110
Adjusted EBITDA (annualized)	**3,563**	**4,140**	**3,933**
Net leverage ratio (Net debt/EBITDA)	**3.3**	**2.7**	**3.2**

Adjustments: Acquisitions and divestitures made for the last twelve months with a purchase price above a €50 M threshold as defined in the Syndicated Credit Facility (2021: €13 M), non-cash charges, primarily related to pension expense (2021: €49 M; 2020: €50 M), impairment loss (2021: €38 M; 2020: €199 M), and costs related to the FME25 program (2021: €25 M).

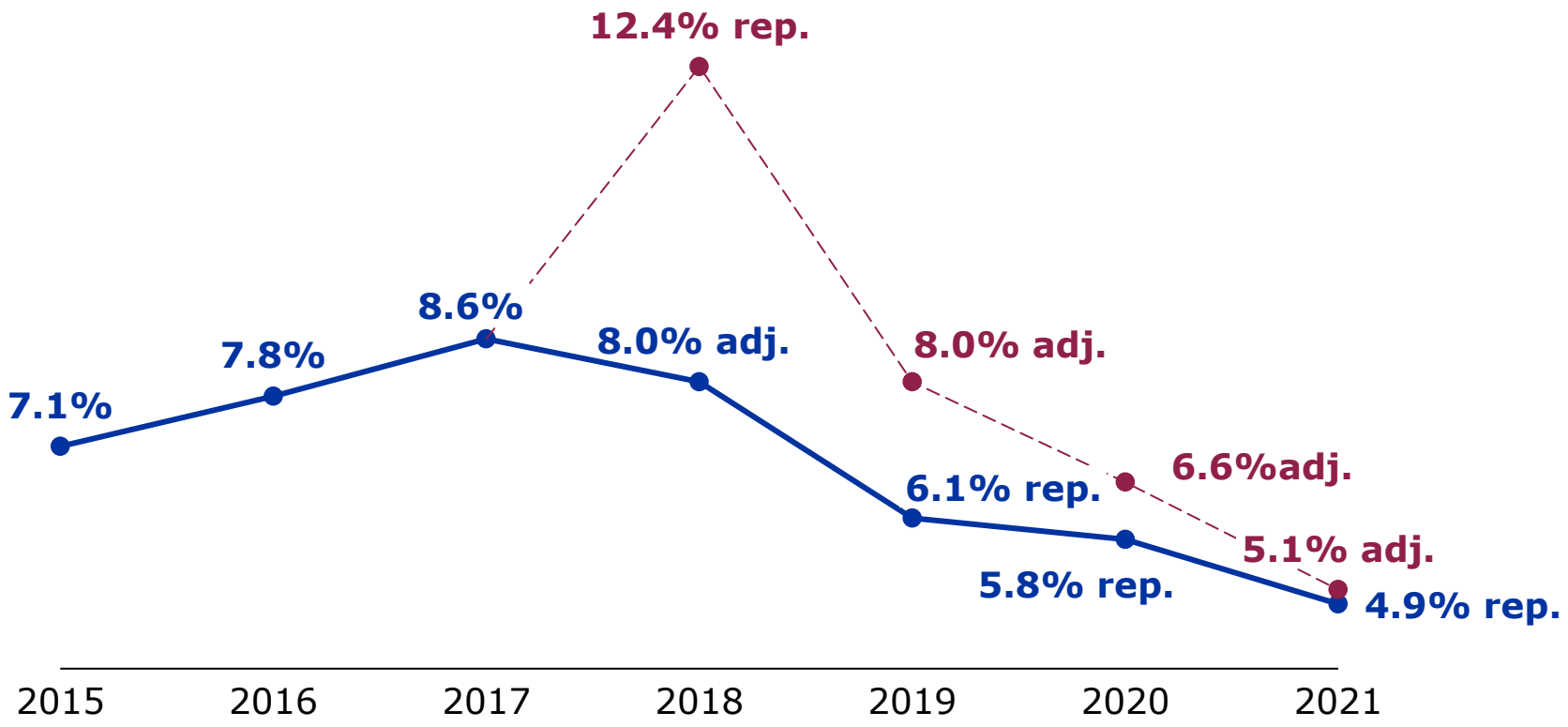
2021 base for 2022 targets, reconciliation adjustments

	FY 2021 € million	Q1 2021 € million	Q2 2021 € million	Q3 2021 € million	Q4 2021 € million
Revenue	**17,619**	**4,210**	**4,320**	**4,441**	**4,647**
Net income excl. special items	**1,018**	**251**	**225**	**279**	**263**

Reconciliation of non-IFRS financial measures to the most directly comparable IFRS financial measures

	Q4 2021 € million	Q4 2020 € million
Revenue	**4,647**	**4,400**
Net income	**229**	**177**
Special item: costs relating to FME25	34	
Special item: LA impairment		195
Net income excl. special items	**263**	**372**

Return on Invested Capital (ROIC)

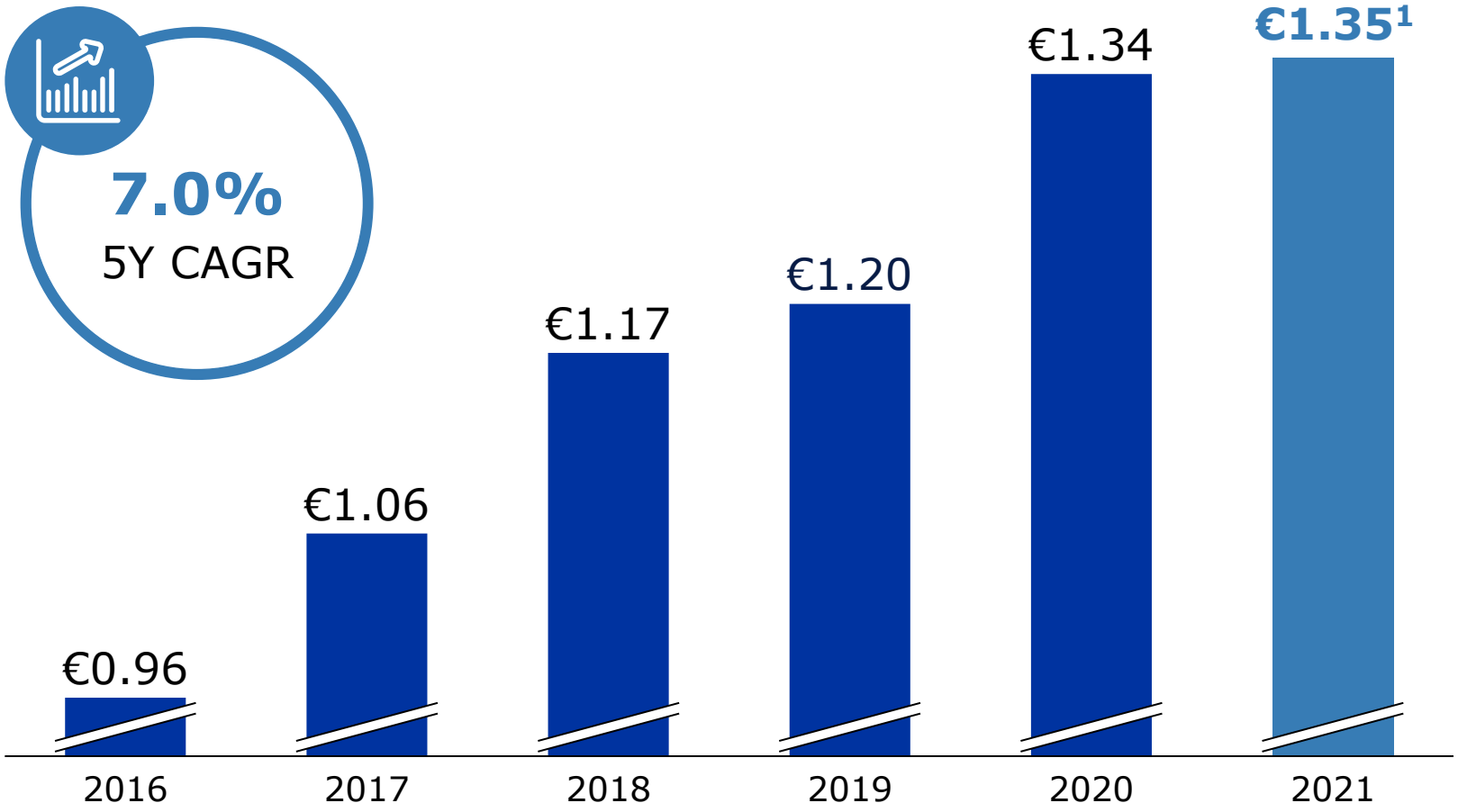


- Long-term value creation based on accretive acquisitions and organic growth
- 2018 positive impact from Sound divestiture
- 2019 negative impact from NxStage acquisition
- 2020 negative impact from Latin America impairment
- 2021 negative impact from FME25

- For the years 2015-17 ROIC as reported within the Form 20-F.
- ROIC adjusted in 2018 for the divestiture of Care Coordination activities, FCPA-related charge, U.S. Ballot Initiatives, U.S. tax reform / including these effects, ROIC for FY 2018 was 12.4%
- ROIC adjusted in 2019 for the effects of IFRS 16, NxStage, FCPA, Cost optimization costs, divestiture of Care Coordination activities / including these effects, ROIC for FY 2019 was 6.8% (excl. IFRS 16)
- ROIC in 2020 excl. the impact of the Latin America impairment (special item) and in 2021 excluding FME25 (special item)
- ROIC for 2020 and 2021 was 7.5% and 5.5% excl. IFRS 16 and excl. Latin America impairment in 2020

Dividend increase to be proposed

Dividend per share



- **Fundamental business drivers and growth expectations intact** despite unprecedented but temporary effects of COVID-19 pandemic
- Striving for **dividend continuity** and **shareholder return**

1 Planned dividend proposal for 2021 of €1.35 to be approved by the AGM on May 12, 2022

Key ESG achievements

Patients

78% of our patients would highly recommend our services

>2,000 improvements made to our dialysis machines, dialyzers, and solution products

0.1 quality audit score achieved, well below 1.0 target threshold of findings per audit

Employees

74% of employees participated in 2021 engagement survey – an increase of 6 percentage points

71% of our employees feel a sense of belonging at work

Planet

>100 environmental initiatives contributed to reduction of GHG, water use and waste at manufacturing sites

All **40** producing sites linked with new digital eco-performance platform

Responsible business

Almost **90%** of employees completed compliance training

>90% of internal audits covered ESG aspects

About **29,000** third parties assessed for compliance risks

Sustainability disclosures & ratings

DISCLOSURES

SASB Index
Industry-specific disclosure topics and accounting metrics

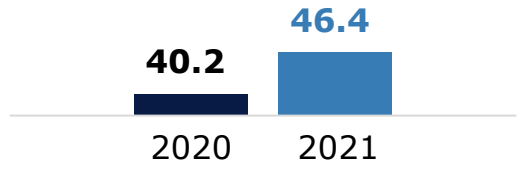
GRI Table
The world's most widely used standard for sustainability reporting

TCFD Table
Climate-related financial information, incl. risks and opportunities

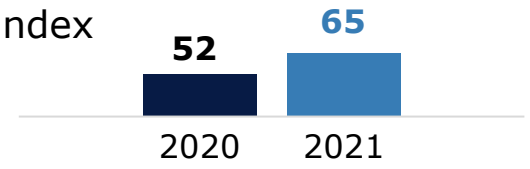
ESG Performance Data
Multiyear KPI comparison

RATINGS

Sustainalytics
Management Score



S&P Dow Jones Indices
Inclusion in the DJSI Europe Index



Exchange rates, U.S. dialysis days per quarter, definitions

Exchange rates

		FY 2021	FY 2020	FY 2019
€:USD	Period end	1.133	1.227	1.123
	Average	1.182	1.142	1.119
€:CNY	Period end	7.195	8.023	7.821
	Average	7.628	7.875	7.735
€:RUB	Period end	85.300	91.467	69.956
	Average	87.153	82.725	72.455
€:ARS	Period end	116.780	102.900	67.212
	Average	112.522	81.042	53.948
€:BRL	Period end	6.310	6.374	4.516
	Average	6.378	5.894	4.413

U.S. dialysis days per quarter

	Q1	Q2	Q3	Q4	Full year
2022	77	78	79	79	313
2021	77	78	79	79	313
2020	77	78	79	79	313
2019	76	78	79	80	313
2018	77	78	78	80	313
2017	77	78	79	79	313
2016	78	78	79	79	314
2015	76	78	79	79	312

Definitions

cc	At constant currency
HD	Hemodialysis
PD	Peritoneal dialysis
Net income	Net income attributable to shareholders of FME
LTM	Last-Twelve-Months

Patients, treatments, clinics

	as of Dec. 31, **2021**			as of Dec. 31, **2020**		
	Patients	**Treatments**	**Clinics**	**Patients**	**Treatments**	**Clinics**
North America	**209,291**	**32,334,280**	**2,695**	**210,260**	**32,843,592**	**2,639**
Growth in %	0	(2)	2	0	2	2
EMEA	**65,599**	**9,885,319**	**821**	**66,008**	**10,189,373**	**804**
Growth in %	(1)	(3)	2	0	1	3
Asia-Pacific	**33,760**	**4,766,472**	**405**	**33,106**	**4,660,875**	**400**
Growth in %	2	2	1	0	2	0
Latin America	**36,775**	**5,885,816**	**250**	**37,179**	**5,881,415**	**249**
Growth in %	(1)	0	0	7	9	6
Total	**345,425**	**52,871,887**	**4,171**	**346,553**	**53,575,255**	**4,092**
Growth in %	0	(1)	2	0	3	2

Five-year summary

	FY 2021 € million	FY 2020 € million	FY 2019 € million	FY 2018 € million	FY 2017 € million
Statements of income					
Revenue	17,619	17,859	17,477	16,547	17,784
EBITDA	3,476	4,090	3,863	3,827	3,098
Operating income	1,852	2,304	2,270	3,038	2,362
Net income (attributable to shareholders of FMC-AG & Co. KGaA)	969	1,164	1,200	1,982	1,280
Basic earnings per share in €	3.31	3.96	3.96	6.47	4.17
Balance sheet					
Non-current assets	26,400	24,414	25,770	18,395	17,651
Total assets	34,367	31,689	32,935	26,242	24,025
Equity	13,979	12,331	13,227	12,902	10,828
Total debt and lease liabilities	13,320	12,380	13,782	7,546	7,448
Cash flow					
Net cash provided by (used in) operating activities	2,489	4,233	2,567	2,062	2,192
Free cash flow (net cash provided by (used in) operating activities after capital expenditures, before acquisitions and investments)	1,660	3,197	1,454	1,059	1,351
Operational ratios in %					
Operating income margin	10.5	12.9	13.0	18.4	13.3
Organic revenue growth	1.4	3.1	5.2	3.9	6.6
Return on invested capital (ROIC)	4.9	5.8	6.1	12.4	8.6
Net leverage ratio	3.3	2.7	3.2	1.8	2.1
Net cash provided by (used in) operating activities in % of revenue	14.1	23.7	14.7	12.5	12.3
Free cash flow in % of revenue	9.4	17.9	8.3	6.4	7.6
Equity ratio (equity / total assets)	40.7	38.9	40.2	49.2	45.1

Financial calendar

	Date	Event
Reporting & AGM	May 4, 2022	Report on 1st quarter 2022: Earnings Release and Conference Call
	May 12, 2022	Annual General Meeting 2022, virtual
	August 2, 2022	Report on 2nd quarter 2022: Earnings Release and Conference Call
	November 1, 2022	Report on 3rd quarter 2022: Earnings Release and Conference Call
Conferences & Meet the Management	March 16-17, 2022	Barclays Global Healthcare Conference 2022, Miami
	March 29, 2022	Exane BNP Paribas 3rd MedTech CEO Conference 2022, virtual
	May 12, 2022	BofA Securities 2022 Health Care Conference, Las Vegas
	May 17, 2022	UBS Best of Europe One-on-One Conference, virtual
	May 23, 2022	Berenberg Conference USA 2022, Tarrytown/NY
	May 24, 2022	UBS Global Healthcare Conference, New York
	May 24-25, 2022	dbAccess German Corporate Conference, Frankfurt

Dates and/or participation might be subject to change

Contacts

FME Investor Relations
Else-Kröner-Str. 1
61352 Bad Homburg v. d. H.
Germany

Ticker:
FME or FMS (NYSE/ADR)

WKN:
578 580

ISIN:
DE00057858002

CUSIP (ADR):
358029106

Dr. Dominik Heger

Head of Investor Relations,
Strategic Development &
Communications | EVP

+49(0) 6172-609-2601
dominik.heger@fmc-ag.com

Alicia Cahill

Senior Manager
Investor Relations

+1 860-609-2394
alicia.cahill@fmc-ag.com

Robert Adolph

Vice President
Investor Relations

+49(0) 6172-609-2477
robert.adolph@fmc-ag.com