

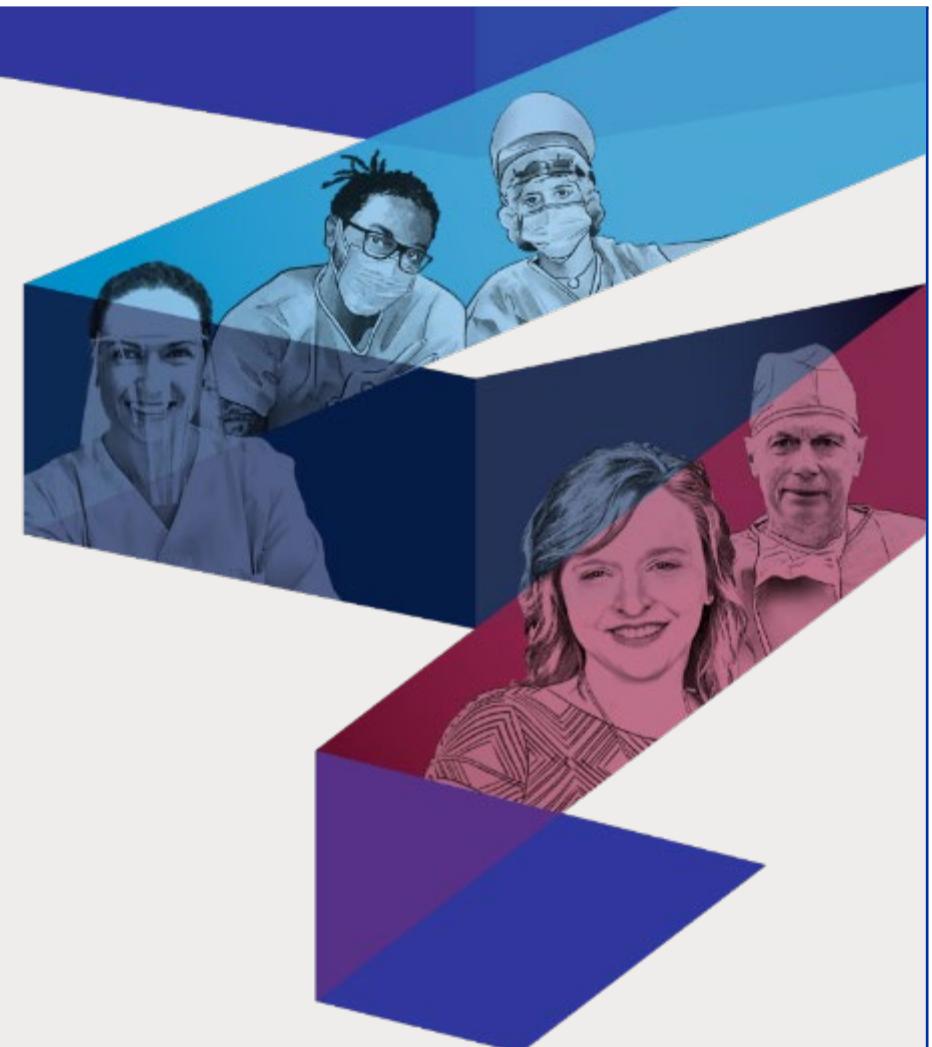
**UBS
BEST OF EUROPE
1on1 CONFERENCE
MAY 27, 2021**



Safe harbor statement: This presentation includes certain forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Act of 1934, as amended. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy or might not even be anticipated. The Company has based these forward-looking statements on current estimates and assumptions which we believe are reasonable and which are made to the best of our knowledge. Actual results could differ materially from those included in the forward-looking statements due to various risk factors and uncertainties, including changes in business, economic or competitive conditions, changes in reimbursement, regulatory compliance issues, regulatory reforms, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, cyber security issues and the availability of financing. Given these uncertainties, readers should not put undue reliance on any forward-looking statements. These and other risks and uncertainties are discussed in detail in Fresenius Medical Care AG & Co. KGaA's (FMC AG & Co. KGaA) Annual Report on Form 20-F under the heading "Forward-Looking Statements" and under the headings in that report referred to therein, and in FMC AG & Co. KGaA's other reports filed with the Securities and Exchange Commission (SEC) and the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse).

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.

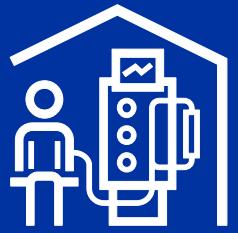


AGENDA



- 1 AT A GLANCE**
- 2 STRATEGY**
- 3 MEDICAL UPDATE**
- 4 BUSINESS UPDATE**
- 5 FINANCIALS & OUTLOOK**

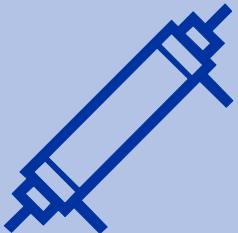
■ Q1 2021 | QUALITY ON A CONSISTENTLY HIGH LEVEL



+3% Clinics
4,110



(1%) Patients
344,476



(1%) Treatments
13,004,009



Quality remains
on a consistently
high level



As of March 31, 2021

FY 2020 | €17.9BN REVENUE

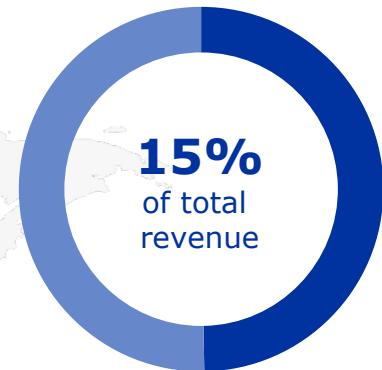
NORTH AMERICA

Revenue	Operating Income	Patients	Clinics
€12.5bn	€2,120m	~210,300	~2,640
+4%cc	+20%cc	0%	+2%



EMEA

Revenue	Operating Income	Patients	Clinics
€2.8bn	€412m	~66,000	~800
+5%cc	(6)%cc	0%	+3%



LATIN AMERICA

Revenue	Operating Income	Patients	Clinics
€0.7bn	€(157)m	~37,200	~250
+21%cc	n.a.	+7%	+6%



ASIA-PACIFIC

Revenue	Operating Income	Patients	Clinics
€1.9bn	€344m	~33,100	~400
+3%cc	+5%cc	0%	0%



cc = at constant currency



Segment revenue and operating income FY 2020, number of patients and clinics as of YE 2020, yoy change

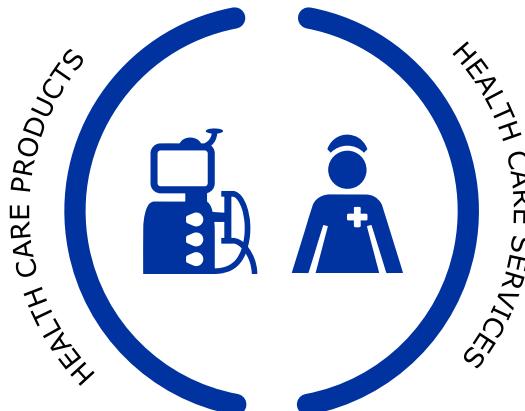
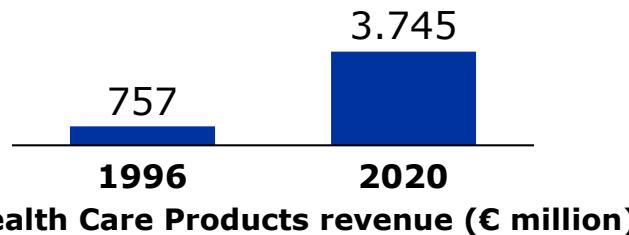
AGENDA



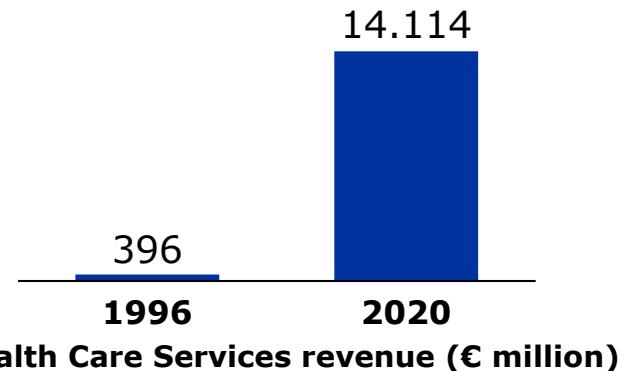
- 1 AT A GLANCE**
- 2 STRATEGY**
- 3 MEDICAL UPDATE**
- 4 BUSINESS UPDATE**
- 5 FINANCIALS & OUTLOOK**

WE ARE THE LEADING VERTICALLY INTEGRATED GLOBAL PLAYER

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 |
~350,000
dialysis patients |
>50 m
dialysis treatments p. a. |
Dialysis treatments provided in around 50 countries |
|-----------------------------------|--|--|--|--|--|--|--|--|

■ OUR RECIPE FOR SUCCESS

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 treatments monitored and analyzed



HEALTH CARE PROFESSIONALS

55,000 health care professionals² serving 350,000 patients in 50 countries



FOR OUR PATIENTS



PRODUCTION

16,000 employees¹ at 45 production sites in more than 20 countries



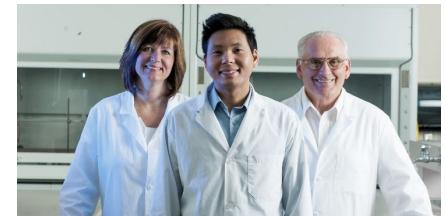
MEDICAL EXPERTS

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, 2019 | ² Include nurses, patient care technicians and physician services

■ WE BELIEVE THAT HEALTH CARE IN THE FUTURE WILL DIFFER FROM TODAY



Global ageing

Life expectancy as well as population over 65 significantly higher^{1,2}



Chronic diseases

More chronic patients, longer treatment spans³; rising costs of chronic diseases⁴



Fragmented care

One patient – several conditions – numerous physicians



Health care staff shortages

Global health workforce shortage to increase further in coming decades



Cost pressure in health care systems

Health care systems in need of sustainable solutions



System limitations

System designed for acute, lack of concepts for multimorbid, 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.

1 Life expectancy has steadily increased for more than 150 years with no sign of deceleration. | 2 Between 2000 and 2030, the population over 65 years will more than double from 0.4 bn to 1.0 bn worldwide (United Nations, Department of Economic and Social Affairs, Population Division (2019). World Population Prospects 2019, Volume II: Demographic Profiles (ST/ESA/SER.A/427)). | 3 The increasing number of elderly citizens will lead to a rise in age-related chronic conditions. As people grow older, they will need to be treated longer for chronic conditions. In developed countries >50% of all people at retirement age suffer from two or more chronic conditions simultaneously. | 4 Chronic diseases worldwide cause ~USD 8,000 billion in cost of illness every year.

■ KEY DRIVERS FOR OUR CORE DIALYSIS BUSINESS REMAIN INTACT

ADDRESSING GLOBAL HEALTH CARE CHALLENGES

AGEING GLOBAL POPULATION

Global population aged 65+¹

1.0
billion

2030

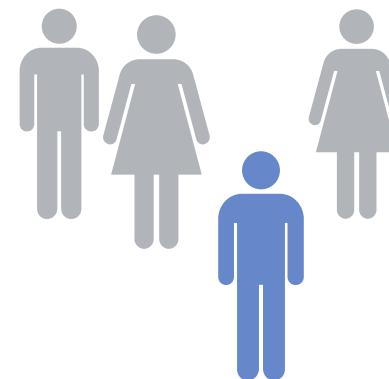
+150%

0.4
billion

2000

HYPERTENSION

People living with hypertension²



One out of four people worldwide has hypertension!

DIABETES

People living with diabetes³

578
million

2030

+280%

151
million

2000

DIALYSIS PATIENTS

People on maintenance dialysis⁴

>6
million

2030

+460%

1.07
million

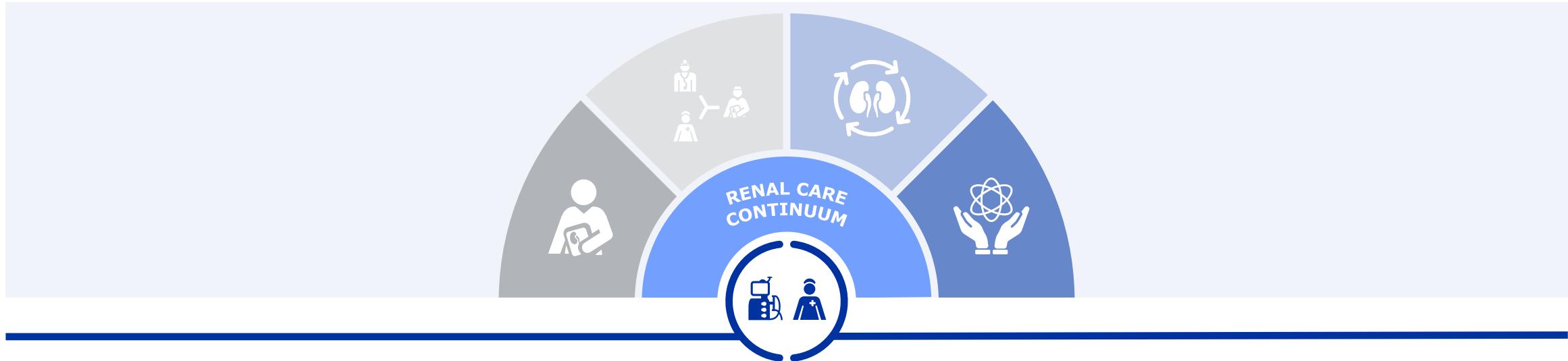
2000

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 2019 (9th edition) | ⁴ FME Long Range Patient Projection

THE NEXT STEP IN OUR STRATEGY

RENAL CARE CONTINUUM



NEW RENAL CARE MODELS

Transforming renal care with new digital tools:

- Personalized medicine
- Expansion of renal care models
- Therapeutic innovations
- Holistic home care



VALUE-BASED CARE

Create medical value while keeping care affordable:

- Leverage global network and vertical integration
- Drive the development towards a pay-for-performance system
- Offer patients freedom and choice for best treatment options



CKD AND TRANSPLANTATION

Treat patients holistically across the Renal Care Continuum:

- Expand value-based care programs to CKD
- Include kidney transplantation in value-based care



RENAL INNOVATIONS

Disrupt the way we do dialysis today:

- Cell therapy
- Biomaterials with functional compatibility to organs and living systems
- Enable xeno transplantation

■ THE NEXT STEP IN OUR STRATEGY

COMPLEMENTARY ASSETS

Building out our network and leveraging core competencies by partnerships, investments and acquisitions

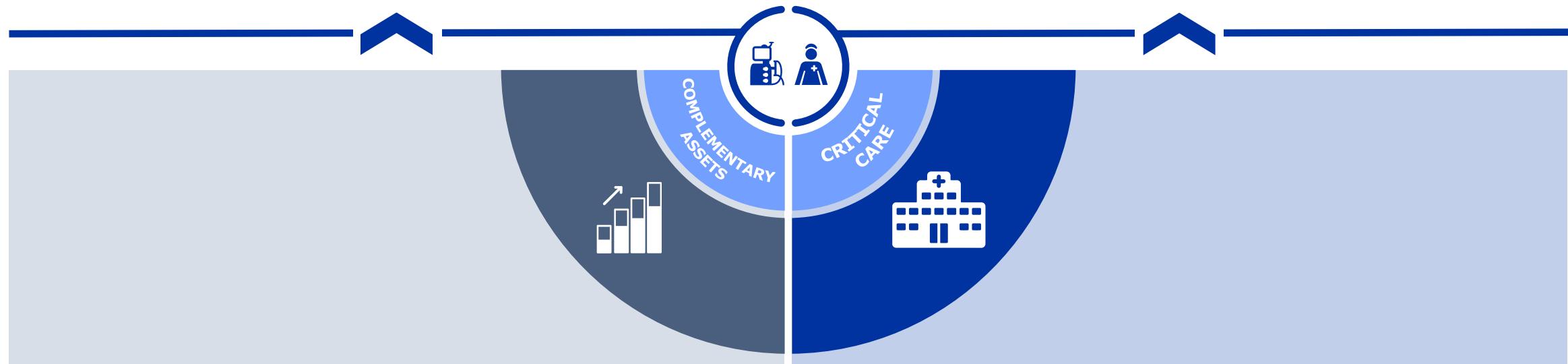
- Coordinating patients efficiently
- Standardizing medical procedures
- Operating outpatient facilities
- Innovating products

CRITICAL CARE

Leverage expertise to address multiple health challenges

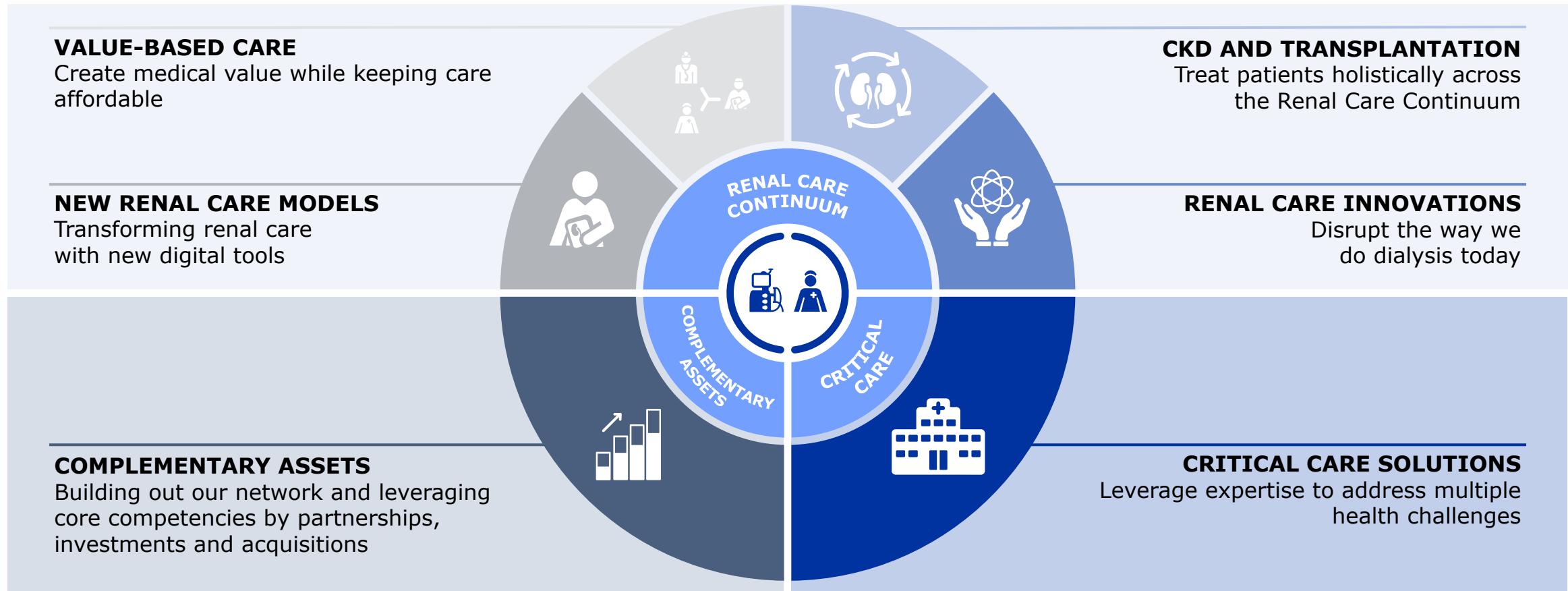
Further expand portfolio of critical care products, such as:

- Highly effective solutions for renal replacement therapy for plasma exchange in a critical care setting
- Therapies for lung failure via CO2 removal and oxygenation with acute respiratory failure



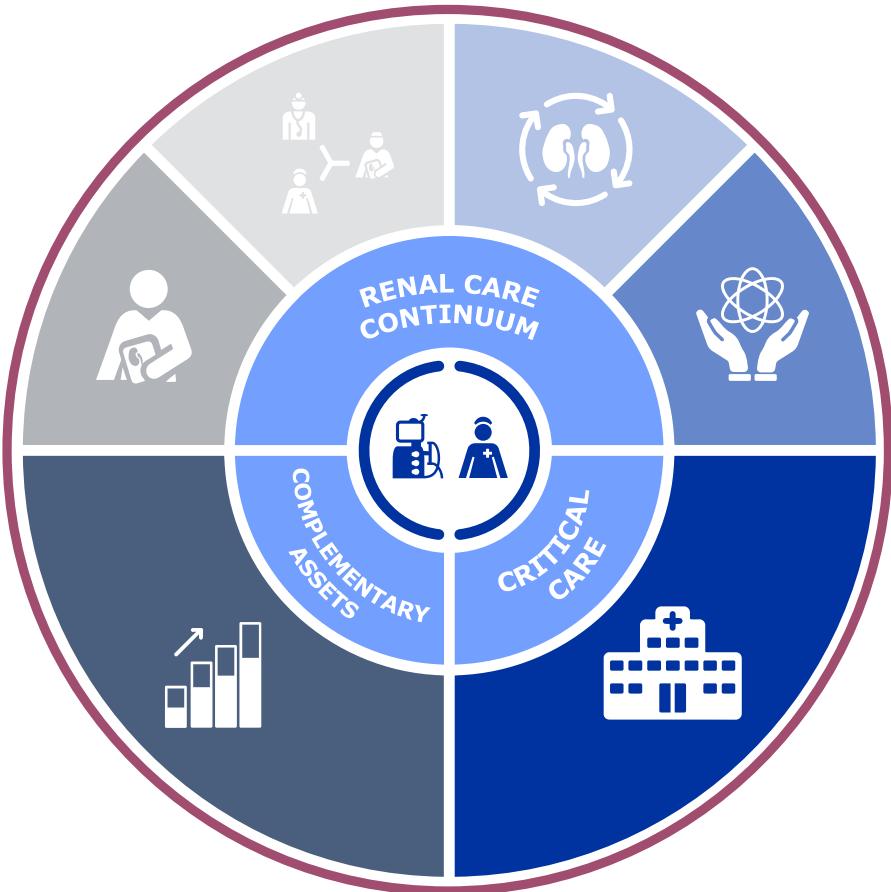
THE NEXT STEP IN OUR STRATEGY

LEVERAGING OUR CORE COMPETENCIES



SUSTAINABILITY PRIORITIES

COMMITTED TO LONG-TERM SUSTAINABLE DEVELOPMENT



INTEGRATION DRIVERS

✓ Global effort

Global sustainability program drives strategic efforts to integrate sustainability into our business over three years from 2020-2022: focus on material areas Patients, Employees, Anti-bribery and -corruption, Human/labor rights, Data privacy and security, Environment, Sustainable supply, Occupational health and safety

✓ Targets

Management Compensation System 2020+ linked to sustainability targets

✓ Strategic approach

Long-term focus on activities that support our mission to provide the best possible care and deliver sustainable solutions for ever more patients in diverse health care systems

■ 2020 SUSTAINABILITY PROGRESS

ON TRACK TO ACHIEVE CONTINUOUS IMPROVEMENTS

Commitment

Global standards defined for patient care, human & labor rights and supplier management

Common responsibilities

Performance

New global KPI defined for patient feedback, product quality, sustainable supply, compliance

Measurable progress

Transparency

>100 KPI included in Non-financial Report
Reporting along international standards SASB, TCFD, GRI

Increased disclosure

SUSTAINABILITY HIGHLIGHTS



> 440
product improvements
implemented



8 %
increased employee
engagement rate



>170
Green & Lean
initiatives to reduce
environmental impact



37,000
third parties assessed
for compliance risks

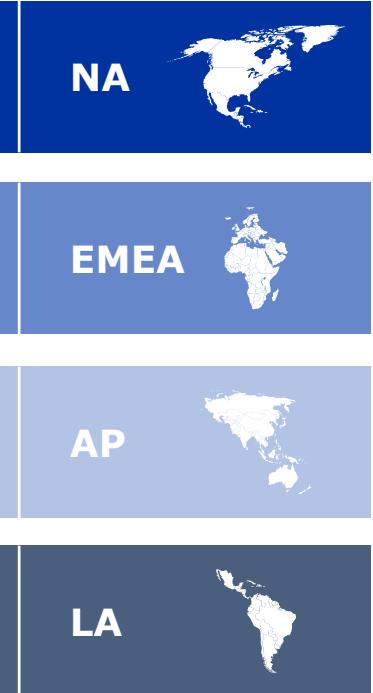


Included in Dow
Jones Sustainability
Index for 11th time

THE WAY FORWARD

CAPTURING SUSTAINABLE, PROFITABLE GROWTH POTENTIAL

GEO VIEW



REVENUE CAGR 2020 – 2025

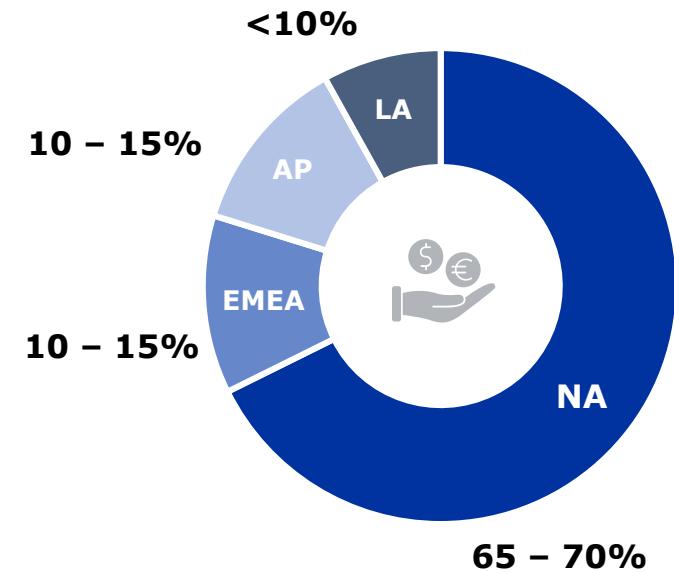
MID-SINGLE TO
HIGH SINGLE DIGIT

MID-SINGLE DIGIT

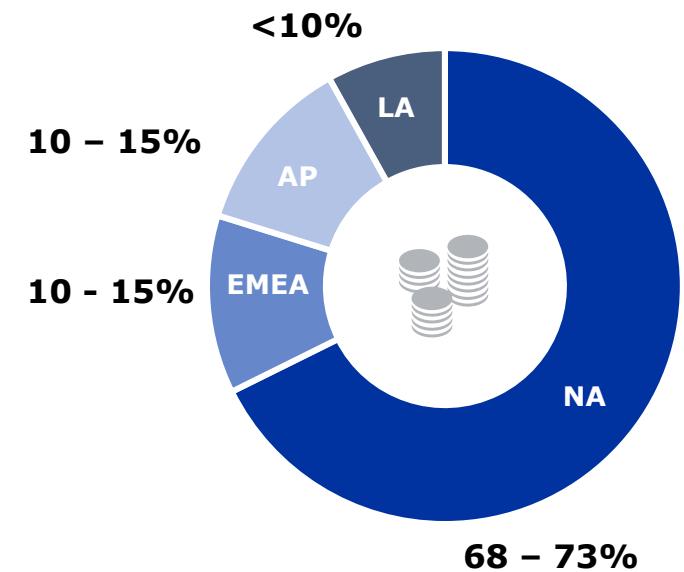
MID-SINGLE TO
HIGH SINGLE DIGIT

MID-SINGLE TO
HIGH SINGLE DIGIT

CONTRIBUTION in % of Revenue 2025

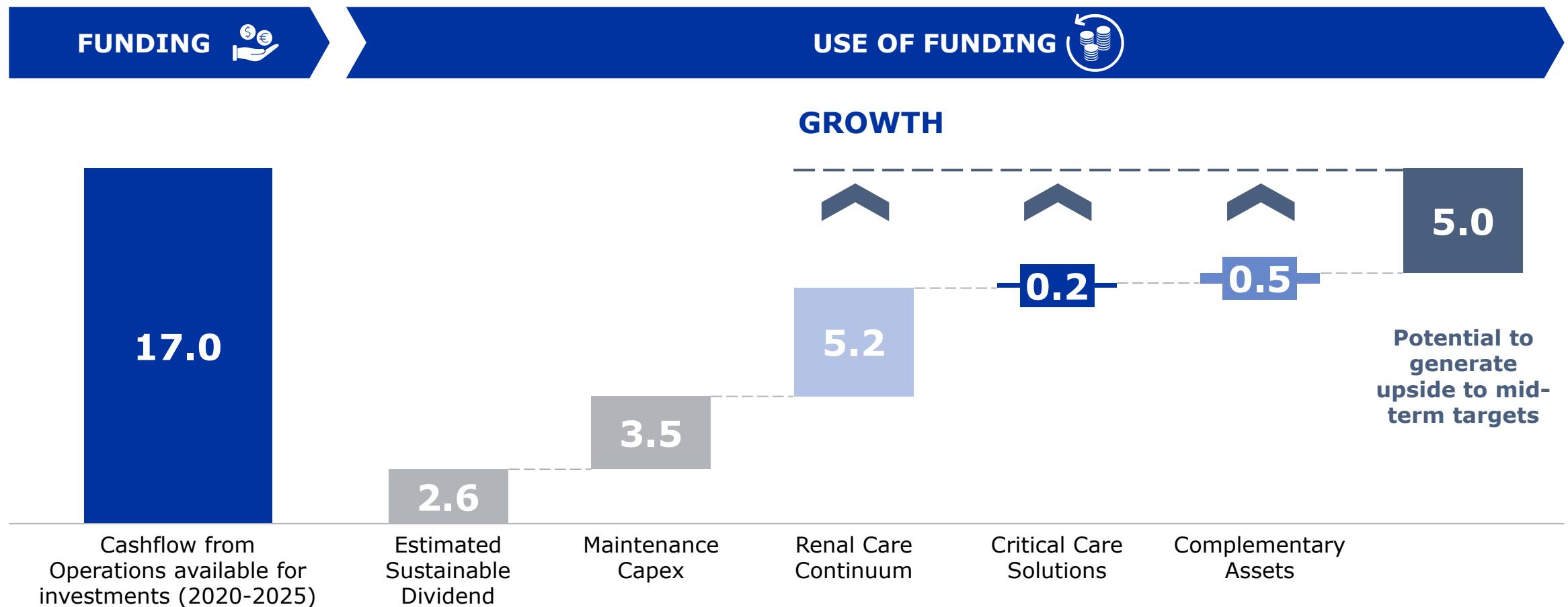


CONTRIBUTION in % of Operating Income 2025



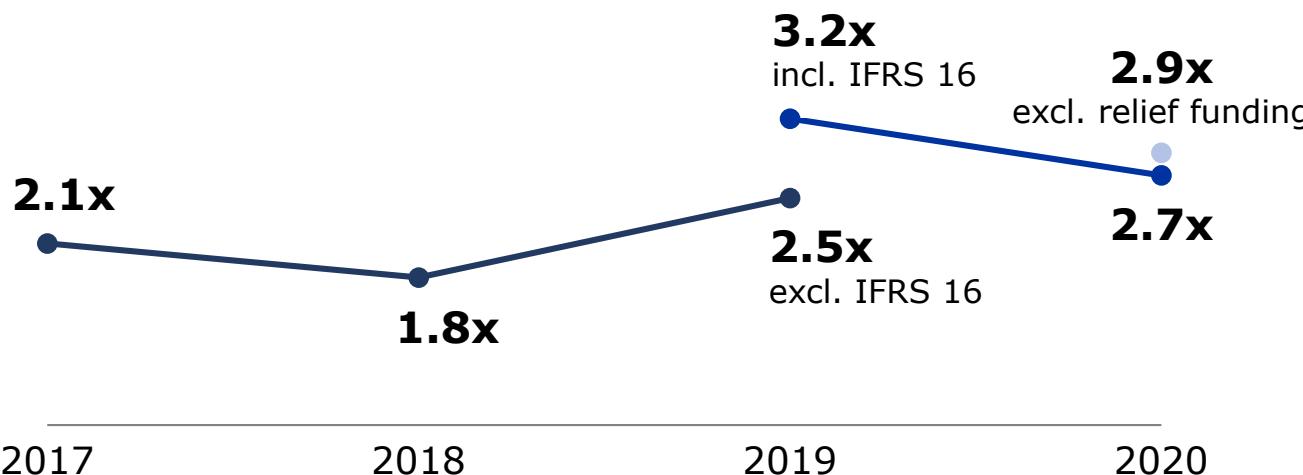
■ AMPLE ROOM FOR GROWTH 2020 - 2025

ROIC IN % | OUTLOOK 2025: 7.0% – 7.5%



■ STRONG TRACK RECORD

MID-TERM COMMITMENT: 3.0 – 3.5x (INCL. IFRS 16)
NET DEBT/EBITDA TARGET CORRIDOR



STABLE INVESTMENT-GRADE RATING

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

**STRONG AND STABLE
CASH FLOW
GENERATION**



**MAINTAIN
FINANCIAL
RESILIENCE**



**HEADROOM FOR
ORGANIC AND
INORGANIC
GROWTH**



**HOLISTIC OPEX AND
CAPEX MANAGEMENT**



Ratios based on €-figures according to IFRS. | 2017 – 2019 → Excluding IFRS 16 | 2019 – 2020 → Including IFRS 16 | 2020 excl. U.S. federal relief funding and advanced payments under the CARES Act | Latest rating update: S&P: May 23, 2019; Moody's: May 4, 2021; Fitch: April 9, 2020

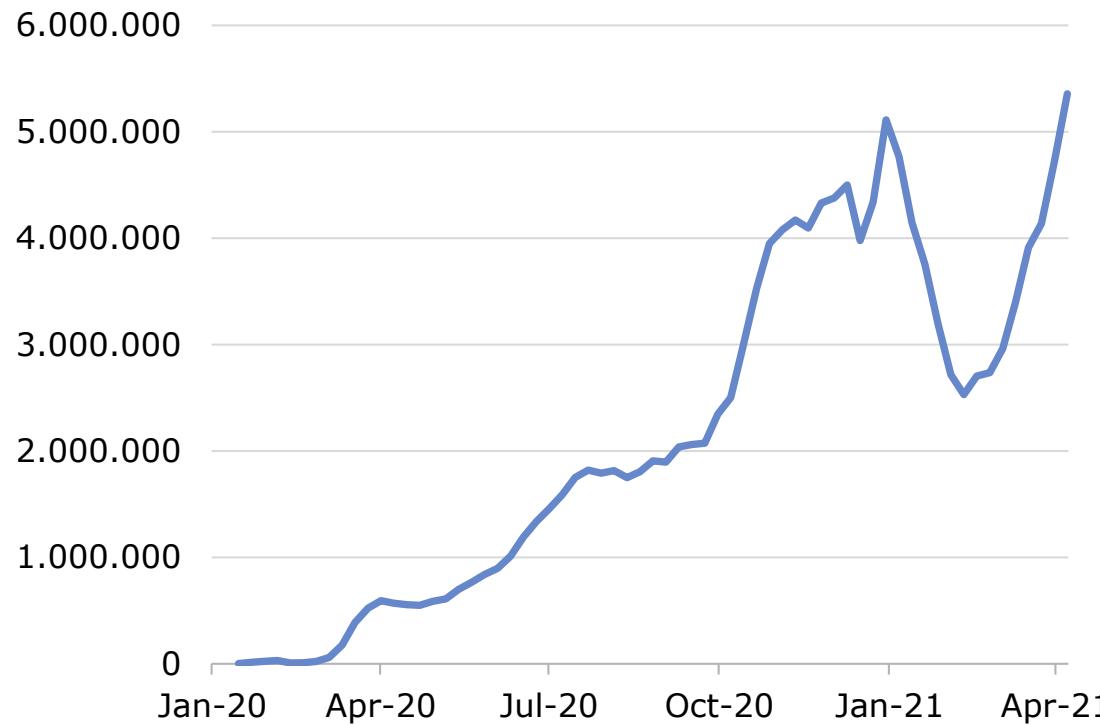
AGENDA



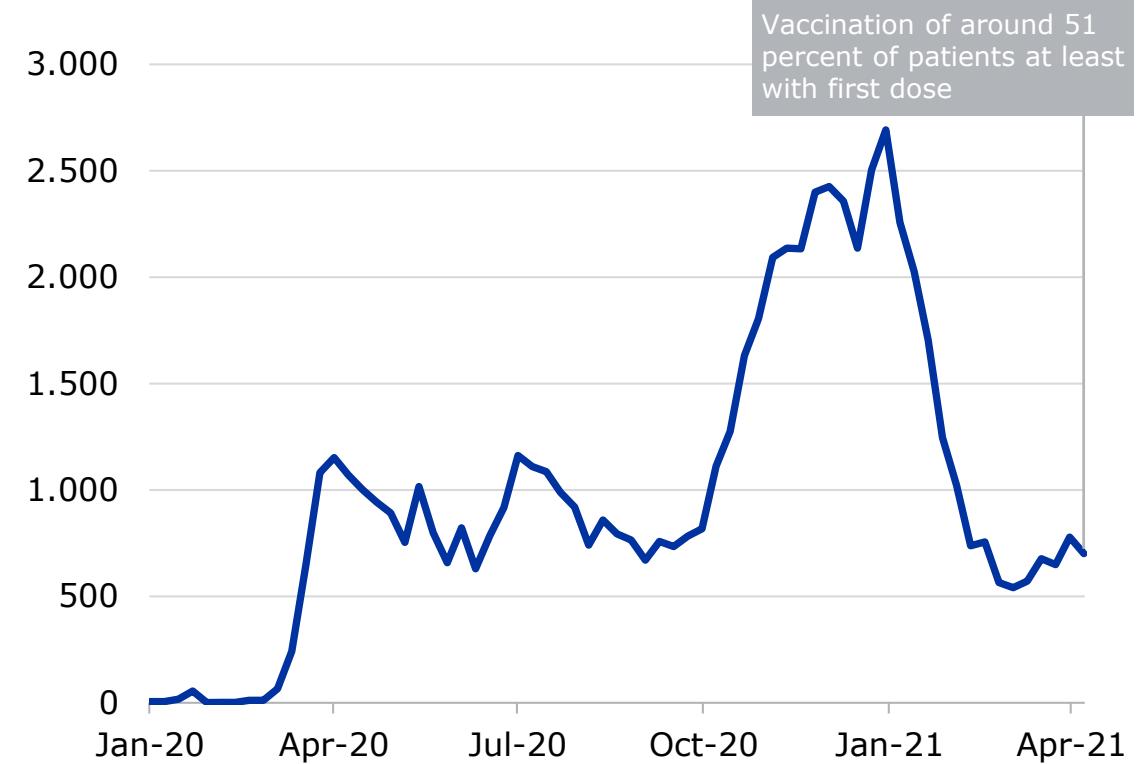
- 1 AT A GLANCE**
- 2 STRATEGY**
- 3 MEDICAL UPDATE**
- 4 BUSINESS UPDATE**
- 5 FINANCIALS & OUTLOOK**

■ CONFIRMED COVID-19 CASES SINCE JANUARY 2020

GLOBAL | COVID-19 CASES



FME | COVID-19 CASES GLOBALLY



Rolling 7-day average of daily new confirmed COVID-19 cases. Left chart: global data of John Hopkins University CSSE COVID-19 Data (April 12, 2021), right chart: FME data based on internal sources

■ Q1 2021 | PRIORITIZING PATIENT CARE

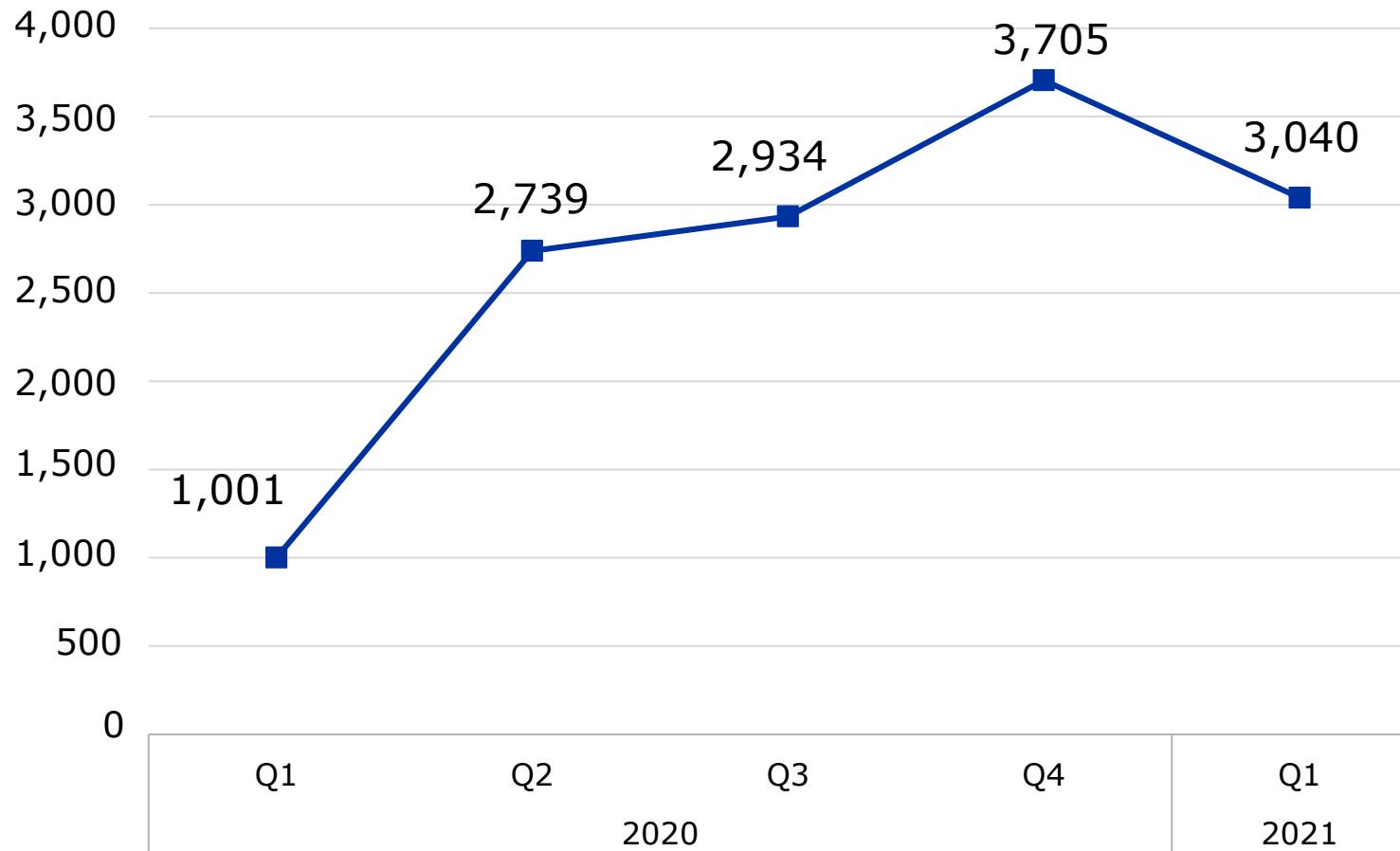
	NORTH AMERICA		EMEA		LATIN AMERICA		ASIA-PACIFIC	
% of patients	Q1 2021	Q1 2020	Q1 2021	Q1 2020	Q1 2021	Q1 2020	Q1 2021	Q1 2020
Kt/V ≥ 1.2	97	97	93	94	91	90	93	94
Hemoglobin = 10–12 g/dl	69	70	81	82	48	50	50	55
Calcium = 8.4–10.2 mg/dl	81	80	78	79	74	75	71	74
Albumin ≥ 3.5 g/dl	80	80	90	89	89	90	89	88
Phosphate ≤ 5.5 mg/dl	58	59	79	80	76	76	63	63
Patients without catheter (after 90 days)	79	81	77	78	78	79	81	83
in days								
Days in hospital per patient year	9.8	10.2	7.8	7.5	4.0	4.2	3.9	2.3



Definitions of quality parameters cf. 2020 Annual Report, Section "Non-Financial Group Report"

■ SEQUENTIAL DECLINE OF EXCESS MORTALITY GLOBALLY

QUARTERLY EXCESS MORTALITY VS. 2019 BASE



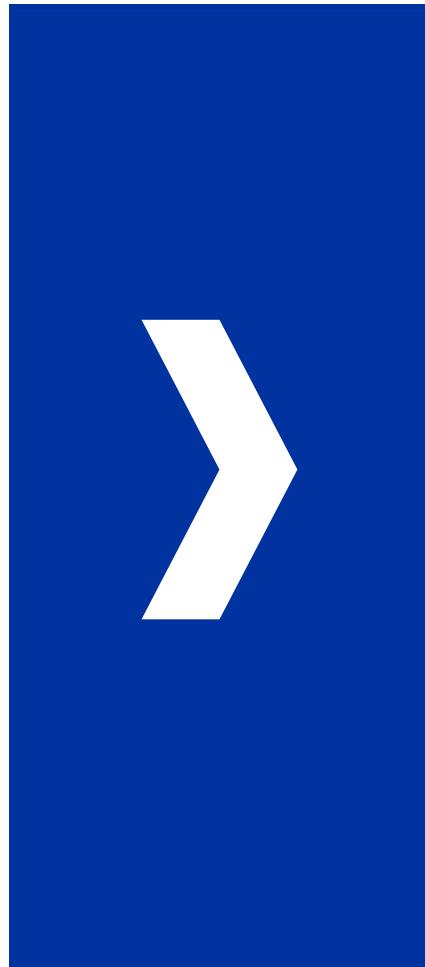
→ Last twelve months excess deaths due to COVID-19 were 12,418

AGENDA



- 1 AT A GLANCE**
- 2 STRATEGY**
- 3 MEDICAL UPDATE**
- 4 BUSINESS UPDATE**
- 5 FINANCIALS & OUTLOOK**

■ Q1 2021 | SOLID RESULTS DESPITE EFFECTS FROM COVID-19



- > Organic volume growth impacted by COVID-19, as expected
- > Q1 results adversely affected by exchange rates
- > Business development supported by improved payor mix driven by Medicare Advantage
- > Earnings development supported by phasing and expected lower SG&A expense, anticipated to reverse throughout the year
- > Vaccination accelerated to around 51 percent of patients receiving at least the first dose
- > Progress on sustainability initiatives reflected in enhanced reporting
- > Financial targets for FY 2021 confirmed

■ Q1 2021 | SOLID Q1 IN LIGHT OF STRONG HEADWINDS

	Q1 2021 € million	Q1 2020 € million	Growth in %	Growth in %cc
Revenue	4,210	4,488	(6)	1
Operating income	474	555	(15)	(8)
Net income	249	283	(12)	(6)

- COVID-19 with continued negative effect on top-line and bottom-line growth
- Headwinds from FX translation
- Favorable impact on earnings from phasing and expected lower SG&A

cc = at constant currency

AGENDA



- 1 AT A GLANCE**
- 2 STRATEGY**
- 3 MEDICAL UPDATE**
- 4 BUSINESS UPDATE**
- 5 FINANCIALS & OUTLOOK**

■ Q1 2021 | POSITIVE ORGANIC GROWTH

NORTH AMERICA

€ million

Revenue	2,899	(9%)
Organic growth		(1%)

EMEA

€ million

Revenue	670	(1%)
Organic growth		1%

ASIA-PACIFIC

€ million

Revenue	471	6%
Organic growth		11%

LATIN AMERICA

€ million

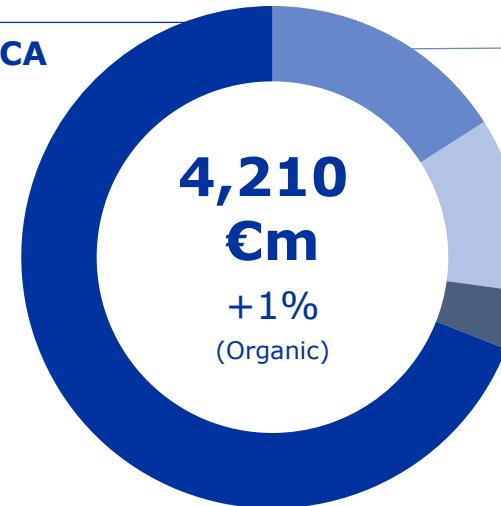
Revenue	159	(5%)
Organic growth		15%

NORTH AMERICA
69%

EMEA
16%

ASIA-PACIFIC
11%

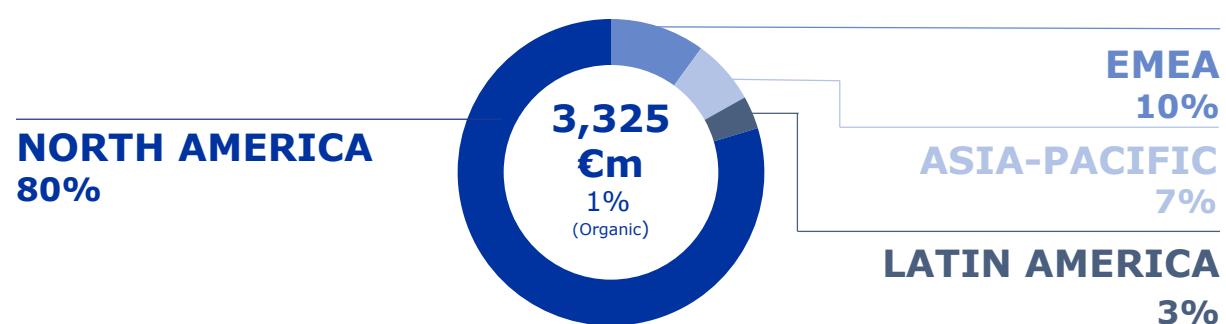
LATIN AMERICA
4%



- Unfavorable FX effects across all regions
- Growth negatively impacted by effects from COVID-19
- Organic growth supported by solid Health Care Products development against a high base

■ Q1 2021 SERVICES | NEGATIVE EFFECTS FROM FX AND COVID-19

Revenue	Q1 2021 € million	Q1 2020 € million	Growth in %	Growth in %cc	Organic growth in %	Same market treatment growth in %
Health Care Services	3,325	3,595	(7)	1	1	(2)
North America	2,643	2,908	(9)	(1)	(1)	(3)
EMEA	332	341	(3)	1	0	(3)
Asia-Pacific	228	218	5	8	10	7
Latin America	115	121	(5)	18	15	2



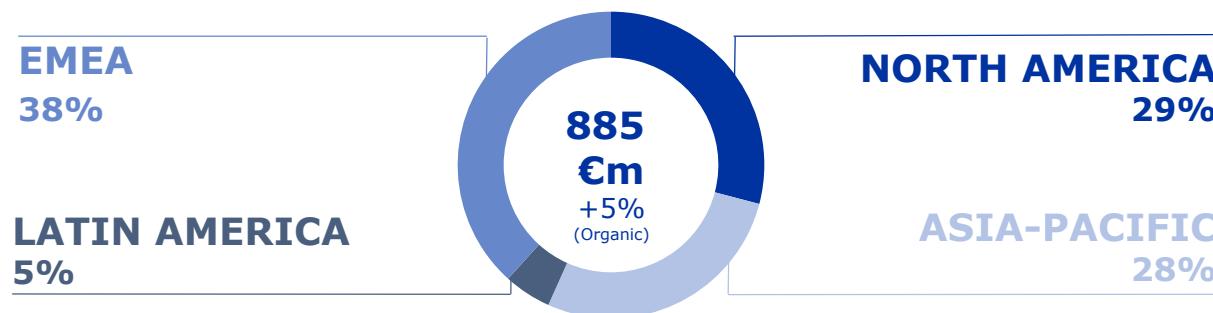
Drivers

- + Contributions from acquisitions
- + Organic growth despite negative COVID-19 and calcimimetics effects
- FX translation
- Prior year partial reversal of a revenue recognition adjustment

cc = at constant currency

■ Q1 2021 PRODUCTS | ORGANIC GROWTH CONTINUED

Revenue	Q1 2021 € million	Q1 2020 € million	Growth in %	Growth in %cc	Organic growth in %
Health Care Products	885	893	(1)	4	5
North America	256	278	(8)	0	0
EMEA	338	338	0	2	2
Asia-Pacific	243	225	8	11	11
Latin America	44	47	(6)	14	15



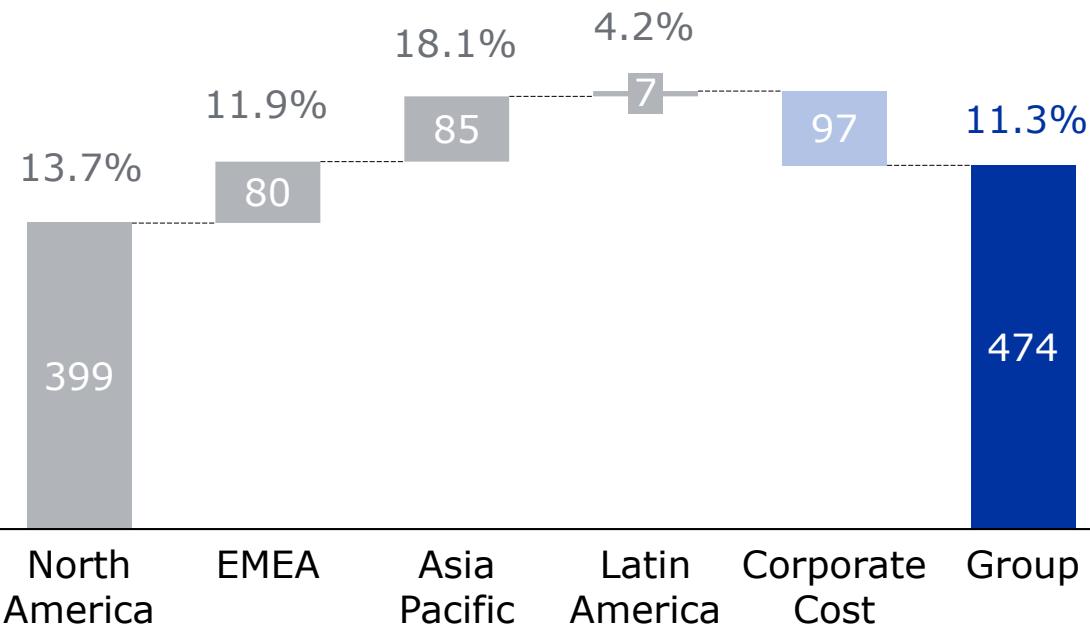
Drivers

- + Higher sales of machines for chronic treatment
- + PD product sales
- + HHD product sales
- FX translation
- Lower sales of products for acute care
- In-center disposables

cc = at constant currency

■ Q1 2021 | COVID-19 EFFECT WEIGHING ON PROFITABILITY

Operating income in €m and margins in %



Q1 operating income drivers

- Unfavorable impacts related to COVID-19
- Higher personnel expense across all regions
- FX translation
- Positive prior-year effect from divestiture of cardiovascular clinics
- Prior-year partial reversal of a revenue recognition adjustment
- + Improved payor mix mainly driven by Medicare Advantage and Medicare rate increase
- + Phasing and expected lower SG&A expense

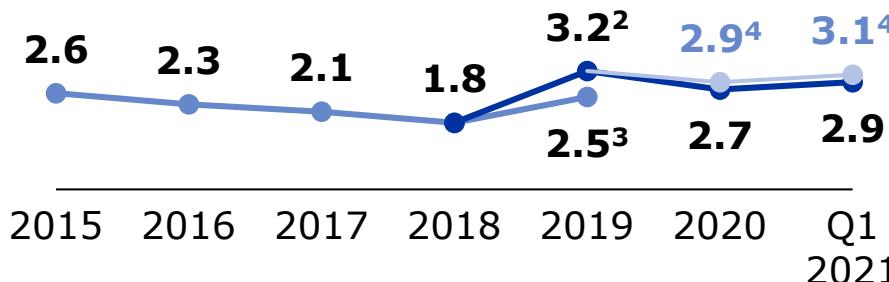


Operating income in €m, regions exclude Corporate Cost

■ Q1 2021 | NET LEVERAGE REMAINS STABLE

	Q1 2021	€ million	Q1 2020	€ million
Operating cash flow		208		584
in % of revenue		4.9		13.0
Capital expenditures, net		(179)		(280)
Free cash flow		29		304
Free cash flow after investing activities		(16)		272

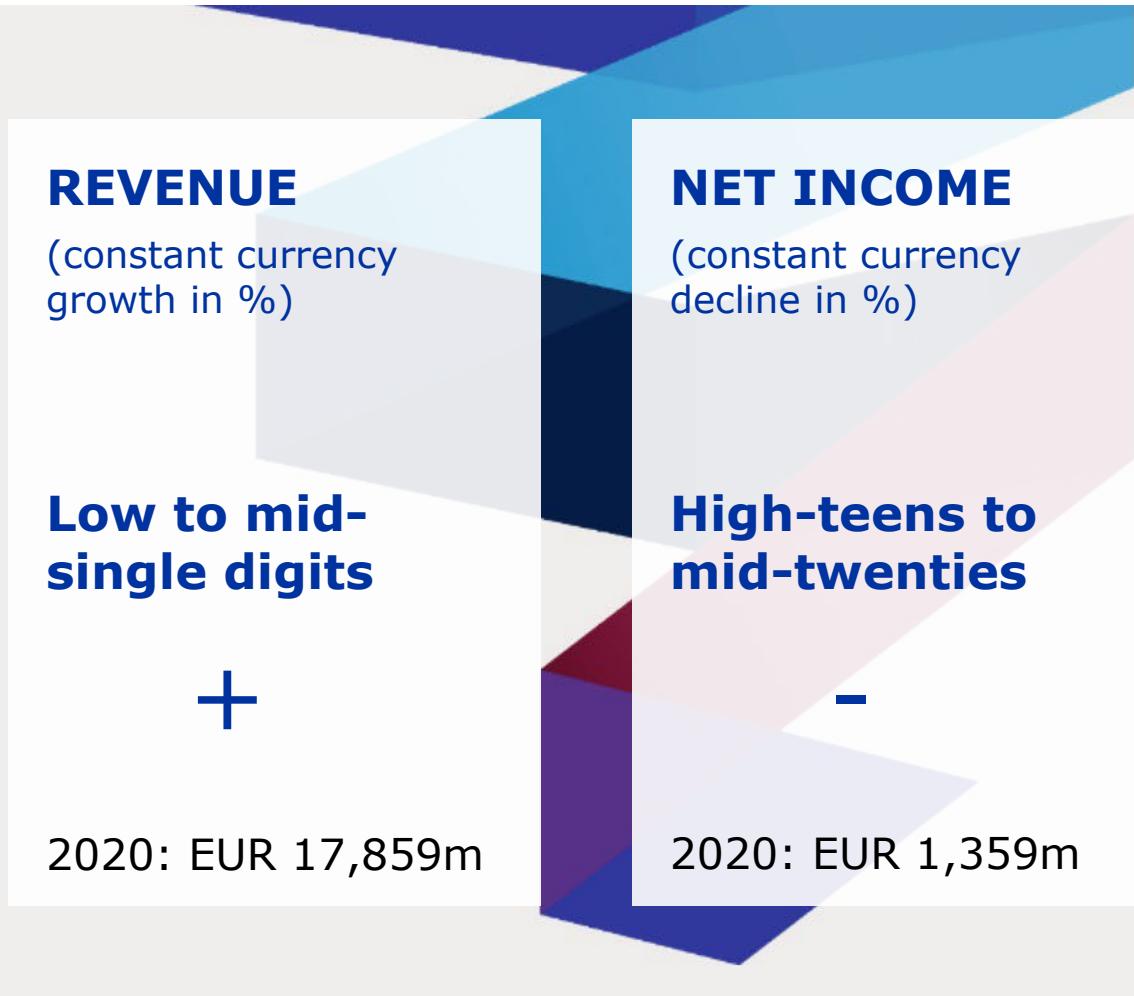
NET LEVERAGE RATIO (NET DEBT/EBITDA)¹



Current ratings ⁵	S&P	Moody's	Fitch
Rating	BBB	Baa3	BBB-
Outlook	stable	stable	stable

➤ 1 See Chart 40 for a reconciliation of EBITDA | 2 Incl. IFRS 16 | 3 Excl. IFRS 16 | 4 Excl. U.S. federal relief funding and advanced payments under the CARES Act | 5 Latest update: S&P: July 15, 2019; Moody's: May 4, 2021; Fitch: April 9, 2020

■ 2021 TARGETS CONFIRMED



Assumptions:

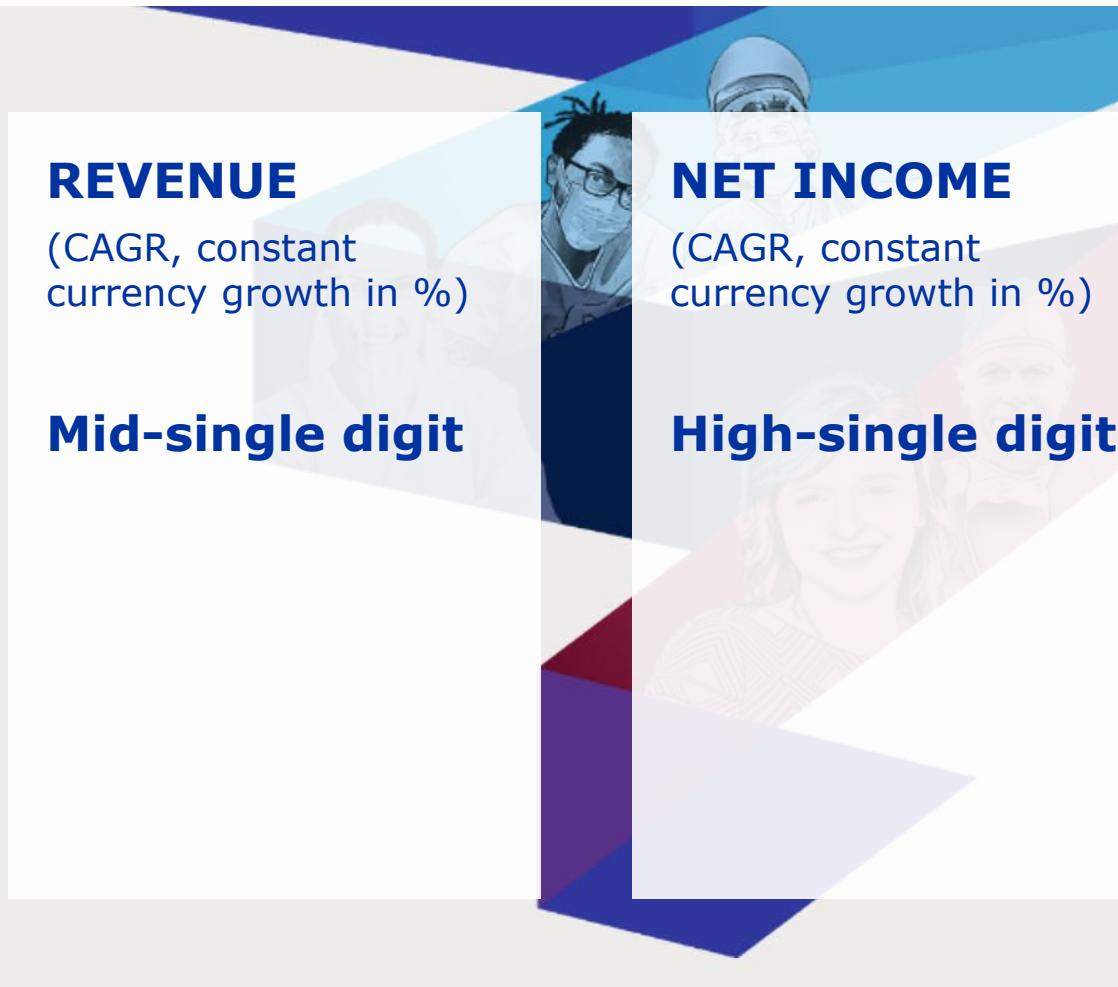
- Excess mortality to continue to accumulate in the first half of 2021
- COVID-19-related additional costs in the Dialysis Services business to remain on high level
- Besides the extended suspension of the Medicare sequestration through March 2021 no further major public relief funding assumed



Excluding special items:

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

■ MID-TERM TARGETS 2020-2025



Assumptions:

It is assumed that FME25 compensates for the anticipated COVID-19 related effects



Excluding special items:

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



› Your Questions
Are Welcome!

■ Q1 2021 | PROFIT AND LOSS

	Q1 2021 € million	Q1 2020 € million	Growth in %	Growth in %cc
Revenue	4,210	4,488	(6)	1
Operating income	474	555	(15)	(8)
<i>Operating income margin in %</i>	<i>11.3</i>	<i>12.4</i>		
Net interest expense	76	104	(27)	(22)
Income before taxes	398	451	(12)	(5)
Income tax expense	94	100	(7)	0
<i>Tax rate in %</i>	<i>23.6</i>	<i>22.3</i>		
Non-controlling interest	55	68	(18)	(11)
Net income	249	283	(12)	(6)

cc = at constant currency

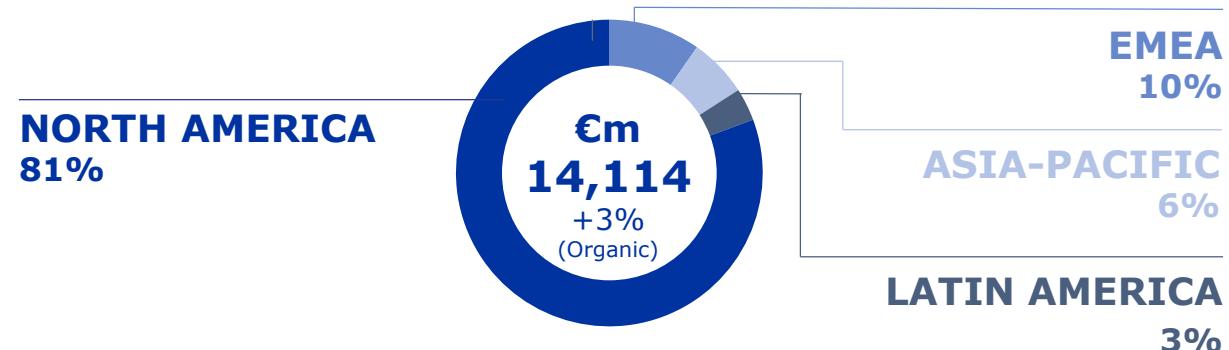
■ FY 2020 | PROFIT AND LOSS

	FY 2020 € million	FY 2019 € million	Growth in %	Growth in %cc
Revenue	17,859	17,477	2	5
Operating income	2,304	2,270	2	4
<i>Operating income margin in %</i>	12.9	13.0		
Operating income excl. special items / adjusted	2,499	2,356	6	8
<i>Operating income margin excl. special items / adj.</i>	14.0	13.5		
Net interest expense	368	429	(14)	(12)
Income before taxes	1,936	1,841	5	7
Income tax expense	501	402	25	28
<i>Tax rate in %</i>	25.9	21.8		
Non-controlling interest	271	239	14	16
Net income	1,164	1,200	(3)	(1)
<i>Excl. special items / adjusted</i>	1,359	1,236	10	12

cc = at constant currency

FY 2020 | SERVICES

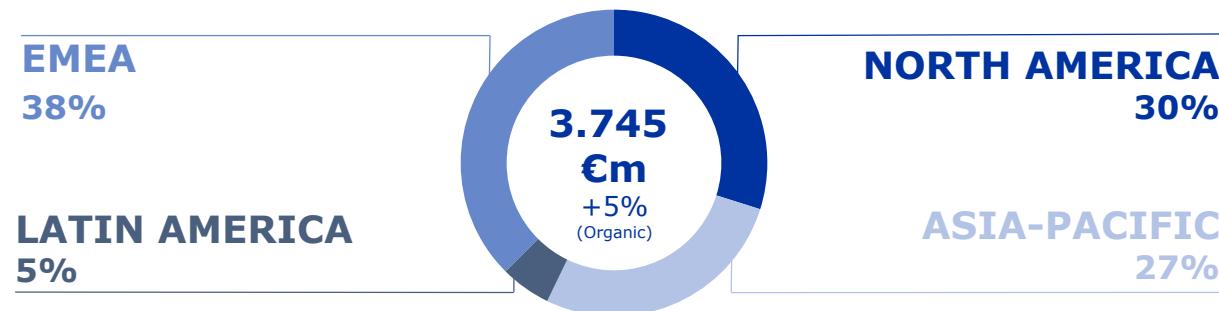
	FY 2020 € million	FY 2019 € million	Growth in %	Growth in %cc	Organic growth in %	Same market growth in %
Total	14,114	13,872	2	5	3	2
North America	11,364	11,157	2	4	2	1
of which Care Coordination	1,307	1,184	10	13	17	
EMEA	1,365	1,354	1	4	3	1
Asia-Pacific	876	862	2	2	3	8
of which Care Coordination	249	241	3	5	(2)	
Latin America	485	499	(3)	23	15	2



North America: same market treatment growth relates to growth in the U.S.

■ FY 2020 | PRODUCTS

	FY 2020 € million	FY 2019 € million	Growth in %	Growth in %cc	Organic growth in %
Total Health Care Products	3,745	3,605	4	7	5
Dialysis Products	3,644	3,529	3	7	4
North America	1,113	1,038	7	9	4
EMEA	1,303	1,263	3	6	4
Asia-Pacific	1,013	997	2	4	4
Latin America	199	210	(5)	17	16
Non-Dialysis Products	101	76	34	34	34



DEBT

RECONCILIATION OF NON-IFRS FINANCIAL MEASURES TO THE MOST DIRECTLY COMPARABLE IFRS FINANCIAL MEASURES

	Q1 2021 € million	FY 2020 € million	FY 2019 € million
Debt			
Short term debt from unrelated parties	1,127	63	1,150
+ Short term debt from related parties	14	17	22
+ Current portion of long-term debt	785	1,008	1,447
+ Current portion of long-term lease liabilities from unrelated parties	617	588	622
+ Current portion of long-term lease liabilities from related parties	21	21	17
+ Long-term debt, less current portion	6,315	6,800	6,458
+ Long-term lease liabilities from unrelated parties, less current portion	3,907	3,764	3,960
+ Long-term lease liabilities from related parties, less current portion	114	119	106
Total debt and lease liabilities	12,900	12,380	13,782
- Cash and cash equivalents	(1,073)	(1,082)	(1,008)
Total net debt and lease liabilities	11,827	11,298	12,774

EBITDA

RECONCILIATION OF ANNUALIZED ADJUSTED EBITDA AND NET LEVERAGE RATIO TO THE MOST DIRECTLY COMPARABLE IFRS FINANCIAL MEASURES

	Q1 2021 LTM € million	FY 2020 € million	FY 2019 € million
Net income	1,390	1,435	1,439
+ Income tax expense	494	501	402
- Interest income	(48)	(42)	(62)
+ Interest expense	388	410	491
+ Depreciation and amortization	1,575	1,587	1,553
+ Adjustments	253	249	110
Adjusted EBITDA (annualized)	4,052	4,140	3,933
Net leverage ratio (Net debt/EBITDA)	2.9	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 Amended 2012 Credit Agreement (2021: €6 M), non-cash charges, primarily related to pension expense (2021: €49 M; 2020: €50 M) and impairment loss (2021: €198 M; 2020: €199 M).

■ 2020 BASE FOR TARGETS 2021, RECONCILIATION ADJUSTMENTS

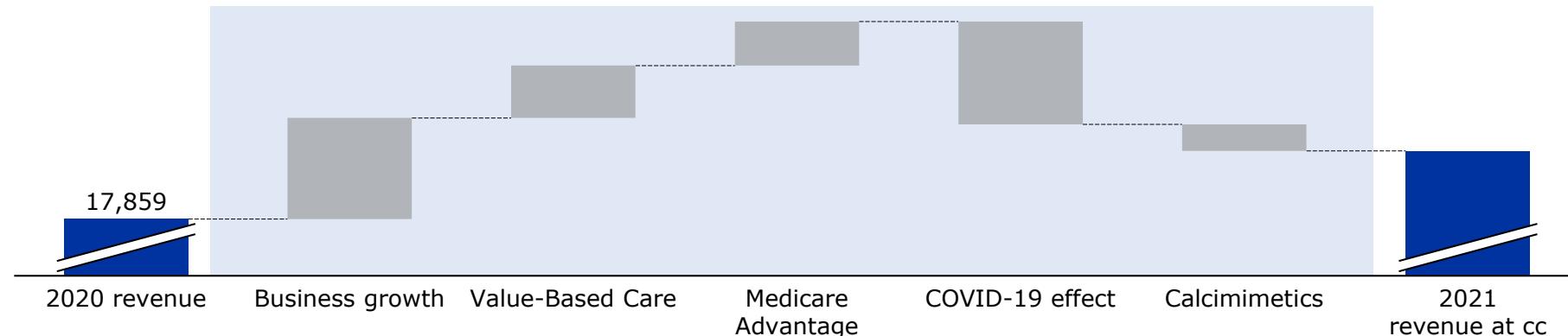
	FY 2020 € million	Q1 2020 € million	Q2 2020 € million	Q3 2020 € million	Q4 2020 € million
Revenue	17,859	4,488	4,557	4,414	4,400
Net income excl. special items	1,359	283	351	354	372

RECONCILIATION OF NON-IFRS FINANCIAL MEASURES TO THE MOST DIRECTLY COMPARABLE IFRS FINANCIAL MEASURES

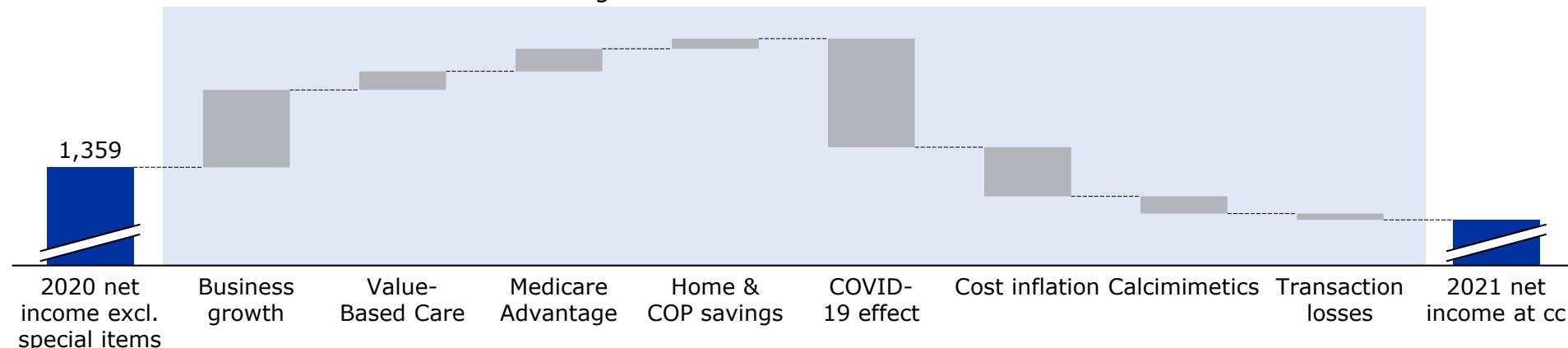
	Q1 2021 € million	Q1 2020 € million
Revenue	4,210	4,488
Net income	249	283

■ HEAD- AND TAILWINDS TO OUR TARGETS 2021

➤ **Revenue:** Low to mid single-digit growth

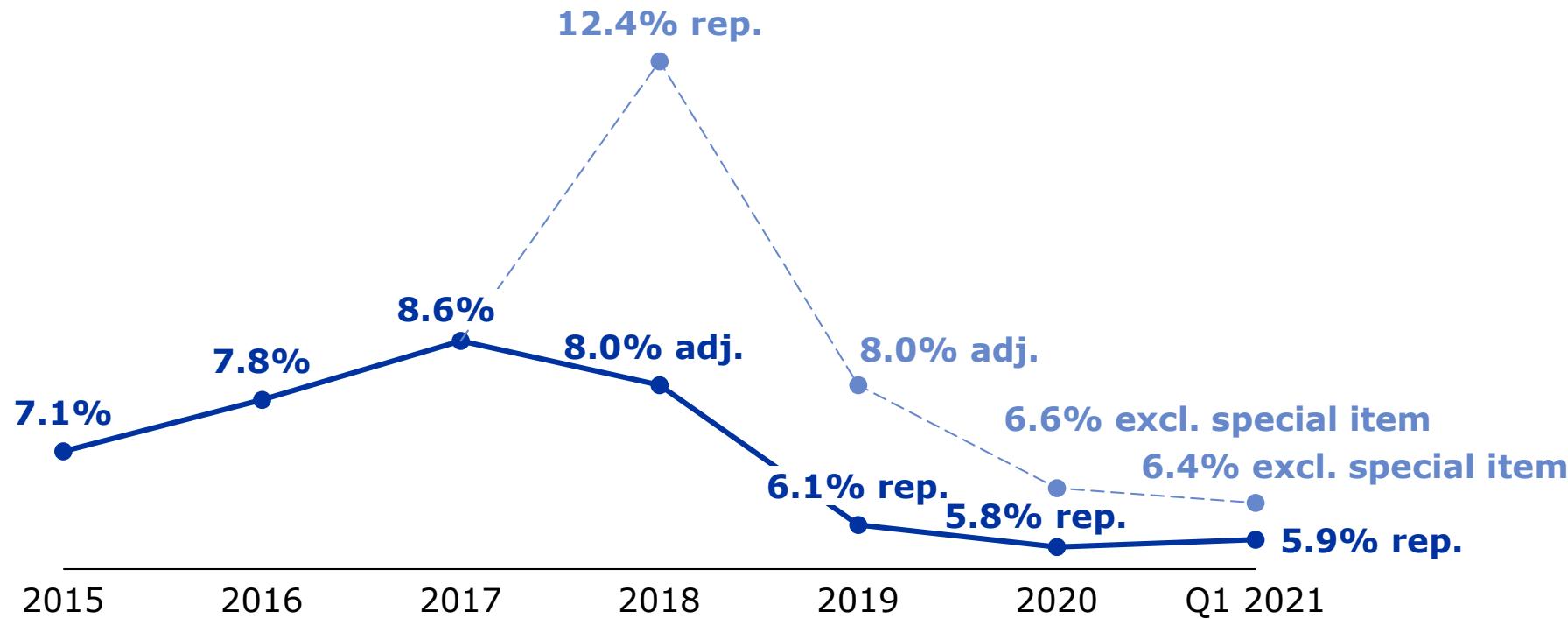


➤ **Net Income:** High-teens to mid-twenties decline



Charts are indicative to illustrate the most important drivers for 2021.

■ 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 and 2021 negative impact from Latin America impairment

-
- 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 and 2021 excl. the impact of the Latin America impairment (special item)
 - ROIC for 2020 and 2021 was 7.5% and 7.2% excl. IFRS 16 and excl. Latin America impairment

■ EXCHANGE RATES, U.S. DIALYSIS DAYS PER QUARTER, DEFINITIONS

EXCHANGE RATES

Euro vs.		Q1 2021	Q1 2020	FY 2020
€:\$	Period end	1.205	1.096	1.227
	Average	1.173	1.103	1.142
€:CNY	Period end	7.681	7.778	8.023
	Average	7.808	7.696	7.875
€:RUB	Period end	88.318	85.949	91.467
	Average	89.668	73.821	82.725
€:ARS	Period end	108.002	70.736	102.900
	Average	106.794	67.811	81.042
€:BRL	Period end	6.741	5.700	6.374
	Average	6.599	4.917	5.894

U.S. DIALYSIS DAYS PER QUARTER

	Q1	Q2	Q3	Q4	Full year
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	Constant currency
HD	Hemodialysis
PD	Peritoneal dialysis
Net income	Net income attributable to shareholders of FME

■ Q1 2021 | PATIENTS, TREATMENTS, CLINICS

	Patients as of March 31, 2021	Treatments as of March 31, 2021	Clinics as of March 31, 2021		Patients as of March 31, 2020	Treatments as of March 31, 2020	Clinics as of March 31, 2020
North America	209,279	7,926,555	2,655		213,221	8,096,332	2,597
Growth in %	(2)	(2)	2		4	5	1
EMEA	64,978	2,441,914	809		66,843	2,511,370	786
Growth in %	(3)	(3)	3		2	1	1
Asia-Pacific	33,334	1,169,169	399		31,337	1,157,675	376
Growth in %	6	1	6		(1)	4	(6)
Latin America	36,885	1,466,371	247		37,302	1,425,497	243
Growth in %	(1)	3	2		12	11	5
Total	344,476	13,004,009	4,110		348,703	13,190,874	4,002
Growth in %	(1)	(1)	3		4	5	1

■ 2021 | SIMPLIFICATION OF REPORTING GOING FORWARD

Revenue	FY 2020 € million	FY 2019 € million	Growth in %
Health Care Services	14,114	13,872	2
North America	11,364	11,157	2
of which Care Coordination	1,307	1,184	10
Asia-Pacific	876	862	2
of which Care Coordination	249	241	3



Revenue	FY 2020 € million	FY 2019 € million	Growth in %
Health Care Services	14,114	13,872	2
North America	11,364	11,157	2
Asia-Pacific	876	862	2

Revenue	FY 2020 € million	FY 2019 € million	Growth in %
Health Care Products	3,745	3,605	4
Dialysis Products	3,644	3,529	3
Non-Dialysis Products	101	76	34



Revenue	FY 2020 € million	FY 2019 € million	Growth in %
Health Care Products	3,745	3,605	4

■ FINANCIAL CALENDAR 2021

REPORTING DATES & AGM

July 30	Q2 2021 Earnings Release and Conference Call
November 2	Q3 2021 Earnings Release and Conference Call

CONFERENCES & MEET THE MANAGEMENT

June 1	Jefferies Global Healthcare Conference
June 1	Kepler Cheuvreux 2nd Digital Pan European ESG Conference
June 8	Goldman Sachs Global Healthcare Conference
June 16-17	dbAccess Berlin Conference
June 17	JP Morgan European Healthcare Conference



Please note that 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)

WKN:
578 580

ISIN:
DE00057858002

DR. DOMINIK HEGER

Head of Investor Relations,
Strategic Development &
Communications | EVP

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

PHILIPP GEBHARDT

Director
Investor Relations

+49(0) 6172-609-95011
philipp.gebhardt@fmc-ag.com

ROBERT ADOLPH

Vice President
Investor Relations

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

ALICIA CAHILL

Senior Manager
Investor Relations

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