

Investor News

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Fresenius achieves record financial results in 2007

Positive outlook for 2008

- Sales € 11.4 billion,
+ 5 % at actual rates, + 10 % in constant currency
- EBIT € 1.6 billion,
+ 11 % at actual rates, + 17 % in constant currency
- Net income € 410 million,
+ 24 % at actual rates, + 28 % in constant currency
- All financial targets met or exceeded
- Double-digit EBIT growth in all business segments
- Strengthened market position through targeted acquisitions
- 15th consecutive dividend increase

Dividend increase of ~15 % per share proposed

Based on the excellent financial results the Management Board will propose to the Supervisory Board a dividend increase of ~15 % to € 0.66 per ordinary share (2006: € 0.57) and € 0.67 per preference share (2006: € 0.58). The corresponding total dividend distribution amounts to € 103.2 million (2006: € 88.8 million).

Positive outlook for 2008: Substantial sales and earnings growth expected

For 2008, Fresenius Group projects further improvements in its financial results: Group sales are expected to grow by 8 to 10 % in constant currency. Net income is expected to

increase by 10 to 15 % in constant currency. All business segments are expected to contribute to this growth.

Investments in property, plant and equipment and in intangible assets are planned to increase from € 705 million in 2007 to ~€ 750 million.

Strong sales growth across all business segments and regions

Group sales increased by 10 % in constant currency and by 5 % at actual rates to € 11,358 million (2006: € 10,777 million). Organic sales growth was 6 %. Acquisitions contributed a further 6 %. Divestitures reduced sales growth by 2 %. Currency translation had a negative impact of 5 %. This is mainly attributable to the average US dollar rate depreciating 9 % against the Euro.

Sales growth in the business segments was affected as follows:

in million €	2007	2006	Change at actual rates	Currency translation effects	Change at constant rates	Organic growth	Acquisitions/ Divestitures	% of total sales
Fresenius Medical Care	7,093	6,768	5 %	-7 %	12 %	6 %	6 %	62 %
Fresenius Kabi	2,030	1,893	7 %	-2 %	9 %	8 %	1 %	18 %
Fresenius Helios	1,841	1,673	10 %	0 %	10 %	3 %	7 %	16 %
Fresenius Vamed	408	392	4 %	0 %	4 %	4 %	0 %	4 %

In Europe sales grew by 7 % in constant currency with organic sales growth contributing 5 %. In North America sales grew by 10 % in constant currency due to the full-year Renal Care Group consolidation and an organic growth rate of 5 %. Strong growth rates were achieved in the emerging markets with organic growth of 9 % in Asia-Pacific, 10 % in Latin America and 26 % in Africa.

in million €	2007	2006	Change at actual rates	Currency translation effects	Change at constant rates	Organic growth	Acquisitions/ Divestitures	% of total sales
Europe	4,852	4,536	7 %	0 %	7 %	5 %	2 %	43 %
North America	4,932	4,862	1 %	-9 %	10 %	5 %	5 %	43 %
Asia-Pacific	802	696	15 %	-5 %	20 %	9 %	11 %	7 %
Latin America	488	452	8 %	-3 %	11 %	10 %	1 %	4 %
Africa	284	231	23 %	-4 %	27 %	26 %	1 %	3 %
Total	11,358	10,777	5 %	-5 %	10 %	6 %	4 %	100 %

Excellent earnings growth and strong margin improvement

Group EBITDA increased by 15 % in constant currency and by 10 % at actual rates to € 2,030 million (2006: € 1,843 million). Group operating income (EBIT) grew by 17 % in

constant currency and by 11 % at actual rates to € 1,609 million (2006: € 1,444 million). The Group's EBIT margin improved by 80 basis points to 14.2 % (2006: 13.4 %).

Group net interest was € -368 million (2006: € -395 million, including one-time expenses of € 30 million for the early refinancing of Group debt).

The tax rate was 36.1 % (2006: 39.5 %; adjusted for the tax expense related to the divestiture of US dialysis clinics: 37.2 %).

Minority interest increased to € 383 million (2006: € 305 million), of which 92 % was attributable to the minority interest in Fresenius Medical Care.

Group net income grew strongly by 28 % in constant currency and by 24 % at actual rates to € 410 million (2006: € 330 million, including one-time expenses of € 22 million). Earnings per ordinary share were € 2.64 and earnings per preference share were € 2.65 (2006 adjusted for the February 2007 share split: ordinary share € 2.15, preference share € 2.16). This represents an increase of 23 % for both share classes.

Investments in property, plant and equipment at high level

Fresenius Group spent € 705 million for property, plant and equipment and intangible assets (2006: € 600 million). The increase is mainly attributable to the business segments Fresenius Medical Care and Fresenius Helios. Acquisition spending was € 613 million (2006: € 3,714 million). All business segments strengthened their market position through targeted acquisitions.

Strong cash flow

Operating cash flow increased by 23 % to € 1,296 million (2006: € 1,052 million). Key driver was the strong increase in earnings. Cash flow margin was 11.4 % (2006: 9.8 %). Cash flow before acquisitions and dividends increased by 31 % to € 630 million (2006: € 481 million). Free cash flow after acquisitions (€ 392 million) and dividends (€ 205 million) was € 33 million (2006: € -2,909 million).

Solid balance sheet structure: Leverage ratio improved

Fresenius Group's total assets increased by 8 % in constant currency and by 2 % at actual rates to € 15,324 million (December 31, 2006: € 15,024 million). Current assets increased by 5 % to € 4,291 million (December 31, 2006: € 4,106 million). Non-current assets were € 11,033 million (December 31, 2006: € 10,918 million).

Shareholders' equity including minority interest grew by 6 % to € 6,059 million (December 31, 2006: € 5,728 million). The equity ratio (including minority interest) was 39.5 % (December 31, 2006: 38.1 %).

Group debt decreased by 3 % at actual rates to € 5,699 million (December 31, 2006: € 5,872 million). In constant currency, Group debt increased by 3 %. The net debt/EBITDA ratio improved to 2.6, well below the level of 3.0 as of December 31, 2006.

Number of employees increased

As of December 31, 2007, Fresenius increased the number of its employees by 9 % to 114,181 (December 31, 2006: 104,872). The increase is mainly attributable to the business segments Fresenius Medical Care and Fresenius Helios.

Fresenius Biotech

Fresenius Biotech develops innovative therapies with trifunctional antibodies for the treatment of cancer. In the field of polyclonal antibodies, Fresenius Biotech has successfully marketed ATG-Fresenius S for many years. ATG-Fresenius S is an immunosuppressive agent used to prevent and treat graft rejection following organ transplantation.

Following the successful completion of the phase II/III study with Removab[®] in the indication malignant ascites, Fresenius Biotech dispatched the marketing authorization application to the European Medicines Agency (EMA) in December 2007. The company applies for the EU authorization of Removab[®] for the intraperitoneal treatment of malignant ascites in patients with epithelial cancers where no standard therapy is available or no longer feasible. EMA started the scientific evaluation of the dossier at the end of January 2008. In additional phase II studies Fresenius Biotech is focusing on the use of Removab[®] for solid tumors in the indications ovarian cancer and gastric cancer.

For the future marketing of Removab[®] in the USA and Japan, Fresenius Biotech is in discussions with potential partners.

Phase II studies with the antibody Rexomun[®] (ertumaxumab) in the indication breast cancer are ongoing.

In 2007, Fresenius Biotech's operating income (EBIT) was € -50 million (2006: € -45 million). For 2008, Fresenius Biotech expects an EBIT of approximately € -50 million.

The Business Segments

Fresenius Medical Care

Fresenius Medical Care is the world's leading provider of services and products for patients with chronic kidney failure. As of December 31, 2007, Fresenius Medical Care was serving 173,863 patients in 2,238 dialysis clinics.

in million US\$	2007	2006 as reported	Change
Sales	9,720	8,499	14 %
EBITDA	1,943	1,627	19 %
EBIT	1,580	1,318	20 %
Net Income	717	537	34 %
Employees	64,662	59,996	8 %

- **Sales increased by 14 % to US\$ 9.7 billion**
- **Net income well above guidance**
- **Outlook 2008: Sales growth of more than 7 % and net income growth of 12 to 15 % expected**

In 2007, Fresenius Medical Care achieved excellent sales growth of 14 % to US\$ 9,720 million (2006: US\$ 8,499 million). This was mainly driven by organic growth of 6 % and by the full-year consolidation of Renal Care Group. Sales in dialysis care increased by 13 % to US\$ 7,213 million (2006: US\$ 6,377 million). In dialysis products, sales grew by 18 % to US\$ 2,507 million (2006: US\$ 2,122 million).

In North America sales increased by 11 % to US\$ 6,663 million (2006: US\$ 6,025 million). Sales outside North America ("International" segment) grew by 24 % (in constant currency: 15 %) to US\$ 3,057 million (2006: US\$ 2,474 million). Strong sales growth in constant currency was achieved in Europe (+9 %), Latin America (+14 %), and the Asia-Pacific region (+40 %).

EBIT rose by 20 % to US\$ 1,580 million (2006: US\$ 1,318 million). The EBIT margin was 16.3 % (2006: 15.5 %). Net income increased by 34 % to US\$ 717 million (2006: US\$ 537 million, including one-time expenses of US\$ 37 million).

In November 2007, Fresenius Medical Care announced the acquisition of Renal Solutions, Inc. (RSI). With the RSI transaction, Fresenius Medical Care is acquiring a key technology for the expansion of home hemodialysis.

For 2008, Fresenius Medical Care expects to achieve revenue of more than US\$ 10.4 billion, an increase of more than 7 %. Net income is expected to be between US\$ 805 million and US\$ 825 million, an increase of 12 % to 15 %.

For further information, please see Fresenius Medical Care's Investor News at www.fmc-ag.com.

Fresenius Kabi

Fresenius Kabi offers infusion therapies and clinical nutrition for seriously and chronically ill patients in the hospital and out-patient environments. The company is also a leading provider of transfusion technology products.

in million €	2007	2006	Change
Sales	2,030	1,893	7 %
EBITDA	408	370	10 %
EBIT	332	291	14 %
Net Income	183	143	28 %
Employees	16,964	15,591	9 %

- **Sales exceed 2 billion euros for the first time**
- **Targeted acquisitions strengthen market position**
- **Outlook 2008: Strong sales growth and EBIT margin of around 16.5 %**

Fresenius Kabi increased sales by 7 % to € 2,030 million (2006: € 1,893 million). The company achieved excellent organic growth of 8 %, at the upper end of the guidance of 6 to 8 %. Acquisitions contributed 1 % to sales. Currency translation effects had a negative impact of 2 %. This was mainly due to the depreciation of currencies in South Africa, China, Mexico and Canada.

Organic sales growth in Europe (excluding Germany) was 5 %. In Germany organic sales growth was 2 %. In the Asia-Pacific region Fresenius Kabi achieved significant organic sales growth of 22 %. Organic sales growth in Latin America was 9 % and in other regions 10 %.

Fresenius Kabi continued its excellent earnings growth in 2007. EBIT grew by 14 % to € 332 million (2006: € 291 million). The EBIT margin improved by 100 basis points to 16.4 % (2006: 15.4 %). Fresenius Kabi reported strong growth in net income of 28 % to € 183 million (2006: € 143 million, including one-time expenses for early debt refinancing of € 11 million).

In the fourth quarter of 2007, Fresenius Kabi announced acquisitions to strengthen its business activities especially in the fields of clinical nutrition and intravenously administered generic drugs (I.V. drugs). Fresenius Kabi acquired from Nestlé S.A. the enteral nutrition businesses in France (Novartis Nutrition) and in Spain (Nestlé España). In addition, Fresenius Kabi acquired the Chilean company Laboratorio Sanderson S.A. and the Italian company Ribbon S.r.L. Aggregate sales of the three acquired businesses was about € 128 million in 2007.

Fresenius Kabi expects to continue its positive financial performance in 2008. The company targets sales growth in constant currency of 12 to 15 %. Organic growth is expected to contribute 7 % to this target. Strong growth is anticipated in particular from the Asia-Pacific and Latin America regions. Further, Fresenius Kabi forecasts an EBIT margin of around 16.5 %. It is anticipated that the recent acquisitions will initially contribute to Fresenius Kabi's EBIT at a margin below par, also due to amortization of intangible assets. Adjusted for the recent acquisitions, Fresenius Kabi's EBIT margin is expected to progress into the range of 16.5 to 17 %.

Fresenius ProServe

As from January 1, 2008, the former business segment Fresenius ProServe has been replaced by the two business segments Fresenius Helios and Fresenius Vamed. These two businesses had previously made up the business segment Fresenius ProServe. The financial results of Fresenius Helios and Fresenius Vamed are already presented separately on the following pages for the full-year 2007.

The financial performance at Fresenius ProServe was as follows:

in million €	2007	2006	Change
Sales	2,268	2,155	5 %
EBITDA	250	218	15 %
EBIT	181	154	18 %
Net Income	81	75	8 %
Employees	31,815	28,615	11 %

Sales grew by 5 % to € 2,268 million (2006: € 2,155 million). Organic growth was 3 %. EBIT increased by 18 % to € 181 million (2006: € 154 million). The EBIT margin improved to 8.0 % (2006: 7.1 %).

Organic sales growth guidance of 2 - 3 % and EBIT projection of > € 170 million was fully achieved.

The subsidiaries Pharmaplan and Pharmatec were divested and deconsolidated as from January 1, 2007, and June 30, 2007, respectively.

Fresenius Helios

Fresenius Helios is one of the largest private hospital operators in Germany. The HELIOS Kliniken Group owns 60 hospitals, including five maximum care hospitals in Erfurt, Berlin-Buch, Wuppertal, Schwerin and Krefeld. HELIOS treats about 500,000 inpatients per year at its clinics and has a total of approximately 17,200 beds.

in million €	2007	2006	Change
Sales	1,841	1,673	10 %
EBITDA	220	189	16 %
EBIT	155	133	17 %
Net Income	64	59	8 %
Employees	30,043	26,368	14 %

- **Sales and earnings substantially increased**
- **Expansion in the German hospital market continued**
- **Outlook 2008: Sales of more than 2 billion euros expected**

Fresenius Helios increased sales by 10 % to € 1,841 million (2006: € 1,673 million), and achieved very good organic growth of 3 %. Acquisitions contributed 9 %, divestitures reduced sales growth by 2 %.

EBIT increased by 17 % to € 155 million (2006: € 133 million). The EBIT margin improved by 50 basis points to 8.4 %. Fresenius Helios achieved this very good result despite a number of external negative factors: the increase in value-added tax, wage tariff increases, and the 0.5 % budget cut for the stabilization of public health costs all affected earnings. Net income improved by 8 % to € 64 million (2006: € 59 million).

In the fourth quarter of 2007, Fresenius Helios acquired 74.9 % of Krefeld Municipal Hospitals (Krefeld and Hüls). Both hospitals together have approximately 3,300 employees and achieved sales of about € 175 million in 2006. The hospitals are consolidated in the Group's balance sheet as of December 31, 2007.

The outlook for the full year 2008 remains very positive. Fresenius Helios expects to achieve sales of more than € 2,050 million. EBIT is projected to increase to € 160 to 170 million, despite the initially negative contribution of the Krefeld Municipal Hospitals.

Fresenius Vamed

Fresenius VAMED offers engineering and services for hospitals and other health care facilities.

in million €	2007	2006	Change
Sales	408	392	4 %
EBITDA	31	30	3 %
EBIT	26	23	13 %
Net Income	23	20	15 %
Employees	1,767	1,768	0 %

- **Order intake and order backlog at all-time high**
- **Acquisition in the service business for hospitals**
- **Outlook 2008: Sales and EBIT growth of 5 – 10 % expected**

Fresenius Vamed achieved sales growth of 4 % to € 408 million (2006: € 392 million).

The project business generated sales of € 259 million (2006: € 249 million), sales in the service business was € 149 million (2006: € 143 million), an increase of 4 % in each segment.

EBIT was € 26 million (2006: € 23 million). The EBIT margin improved to 6.4 % (2006: 5.9 %). Net income increased by 15 % to € 23 million (2006: € 20 million).

Order intake in the project business grew by 17 % to € 395 million (2006: € 337 million). In the fourth quarter of 2007, order intake rose by 70 % compared to the same quarter of the previous year and reached € 173 million. Order backlog as of December 31, 2007, was € 510 million (December 31, 2006: € 387 million).

In February 2008, Fresenius Vamed announced that it had signed an agreement to acquire the hospital planning, consulting and service company HERMED in Germany. Both regionally and strategically, HERMED fits perfectly to the business of VAMED. VAMED concentrates on larger hospitals whereas HERMED focuses on smaller and medium-sized health care facilities. HERMED achieved sales of around € 12 million in 2007.

In 2008, Fresenius Vamed expects to achieve sales growth and an increase in EBIT of 5 to 10 %.

Analyst Meeting and Video Webcast

As part of the publication of the results for fiscal year 2007, an analyst meeting will be held at the Fresenius headquarters in Bad Homburg on February 20, 2008 at 1:30 p.m. CET (7.30 a.m. EST). All investors are cordially invited to follow the conference in a live broadcast over the Internet at www.fresenius.com / Investor Relations / Presentations. Following the meeting, a recording of the conference will be available as video-on-demand.

Annual report

The annual report 2007 will be available from March 11, 2008 at www.fresenius.com / Investor Relations / Financial reports.

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Fresenius is a health care group with international operations, providing products and services for dialysis, hospital and outpatient medical care. In 2007, group sales were approx. € 11.4 billion. On December 31, 2007 the Fresenius Group had 114,181 employees worldwide.

For more information visit the Company's website at www.fresenius.com.

This release contains forward-looking statements that are subject to various risks and uncertainties. Future results could differ materially from those described in these forward-looking statements due to certain factors, e.g. changes in business, economic and competitive conditions, regulatory reforms, results of clinical trials, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, and the availability of financing. Fresenius does not undertake any responsibility to update the forward-looking statements in this release.

Board of Management: Dr. Ulf M. Schneider (President and CEO), Rainer Baule, Dr. Francesco De Meo, Dr. Jürgen Götz, Dr. Ben Lipps, Stephan Sturm, Dr. Ernst Wastler
Supervisory Board: Dr. Gerd Krick (Chairman)
Registered Office: Bad Homburg, Germany/Commercial Register No. HRB 10660

Fresenius Group Figures

Consolidated statement of income (US-GAAP)

in million €	Q4/2007	Q4/2006	2007	2006
Sales	2,968	2,934	11,358	10,777
Cost of goods sold	-2,038	-1,965	-7,680	-7,351
Gross Profit	930	969	3,678	3,426
Selling, general and administrative expenses	-451	-532	-1,885	-1,815
Research and development expenses	-54	-53	-184	-167
Operating income (EBIT)	425	384	1,609	1,444
Net interest	-89	-100	-368	-395
Earnings before income taxes and minority interest	336	284	1,241	1,049
Income taxes	-122	-101	-448	-414
Minority interest	-102	-86	-383	-305
Net income	112	97	410	330
Basic earnings per ordinary share (in €)*	0.72	0.63	2.64	2.15
Fully diluted earnings per ordinary share (in €)*	0.71	0.61	2.61	2.12
Basic earnings per preference share (in €)*	0.72	0.63	2.65	2.16
Fully diluted earnings per preference share (in €)*	0.71	0.62	2.62	2.13
Average number of shares*				
Ordinary shares	77,561,960	76,963,207	77,394,080	76,503,006
Preference shares	77,561,960	76,963,207	77,394,080	76,503,006
EBITDA in million €	545	493	2,030	1,843
Depreciation and amortization (in million €)	120	109	421	399
EBIT in million €	425	384	1,609	1,444
EBITDA margin	18.4%	16.8%	17.9%	17.1%
EBIT margin	14.3%	13.1%	14.2%	13.4%

* Previous year's numbers adjusted for share split

The consolidated statement of income, the consolidated balance sheet and the consolidated cash flow statement will be available in due course at [www.fresenius.com/ Investor Relations/ News](http://www.fresenius.com/Investor_Relations/News).

In accordance with SFAS 128 („Earnings per Share“) the calculation of basic and diluted earnings per share for the fiscal year 2006 has been adjusted retrospectively by the increased weighted average number of shares outstanding.

Key figures of the balance sheet (US-GAAP)

in million €	December 31, 2007	December 31, 2006	Change
Assets			
Current assets	4,291	4,106	5%
thereof trade accounts receivable	2,159	2,088	3%
thereof inventories	875	761	15%
thereof cash and cash equivalents	361	261	38%
Non-current assets	11,033	10,918	1%
thereof property, plant and equipment	2,971	2,712	10%
thereof goodwill and other intangible assets	7,640	7,655	0%
Total assets	15,324	15,024	2%
Liabilities and shareholders' equity			
Liabilities	9,265	9,296	0%
thereof trade accounts payable	485	464	5%
thereof accruals and other short-term liabilities	2,516	2,383	6%
thereof debt	5,699	5,872	-3%
Minority interest	2,644	2,560	3%
Shareholders' equity	3,415	3,168	8%
Total liabilities and shareholders' equity	15,324	15,024	2%

Cash flow statement (US-GAAP)

in million €	2007	2006	Change
Net income before minority interest	793	635	25%
Depreciation and amortization	421	399	6%
Change in accruals for pensions	9	11	-18%
Cash flow	1,223	1,045	17%
Change in working capital	73	7	--
Operating cash flow	1,296	1,052	23%
Capital expenditure, net	-666	-571	-17%
Cash flow before acquisitions and dividends	630	481	31%
Cash used for acquisitions, net	-392	-3,219	88%
Dividends paid	-205	-171	-20%
Free cash flow after acquisitions and dividends	33	-2,909	--
Cash provided by/used for financing activities	83	2,931	-97%
Effect of exchange rates on change in cash and cash equivalents	-16	-13	-23%
Net increase in cash and cash equivalents	100	9	--

Segment reporting by business segment Q1-4 (US-GAAP)

in million €	Fresenius Medical Care			Fresenius Kabi			Fresenius ProServe			thereof Fresenius Helios	thereof Fresenius Vamed	Corporate/Other			Fresenius Group		
	2007	2006	Change	2007	2006	Change	2007	2006	Change	2007	2007	2007	2006	Change	2007	2006	Change
Sales	7,093	6,768	5%	2,030	1,893	7%	2,268	2,155	5%	1,841	408	-33	-39	15%	11,358	10,777	5%
thereof contribution to consolidated sales	7,089	6,763	5%	1,986	1,853	7%	2,264	2,145	6%	1,841	408	19	16	19%	11,358	10,777	5%
thereof intercompany sales	4	5	-20%	44	40	10%	4	10	-60%	0	0	-52	-55	5%	0	0	
contribution to consolidated sales	62%	63%		18%	17%		20%	20%		16%	4%	0%	0%		100%	100%	
EBITDA	1,418	1,295	9%	408	370	10%	250	218	15%	220	31	-46	-40	-15%	2,030	1,843	10%
Depreciation and amortization	265	245	8%	76	79	-4%	69	64	8%	65	5	11	11	0%	421	399	6%
EBIT	1,153	1,050	10%	332	291	14%	181	154	18%	155	26	-57	-51	-12%	1,609	1,444	11%
Net interest	-271	-280	3%	-49	-70	30%	-47	-40	-18%	-53	6	-1	-5	80%	-368	-395	7%
Net income	523	427	22%	183	143	28%	81	75	8%	64	23	-377	-315	-20%	410	330	24%
Operating cash flow	875	723	21%	179	202	-11%	274	176	56%	202	72	-32	-49	35%	1,296	1,052	23%
Cash flow before acquis. and dividends	475	365	30%	67	101	-34%	133	73	82%	65	68	-45	-58	22%	630	481	31%
Total assets	9,626	9,905	-3%	2,310	1,965	18%	3,329	3,108	7%	3,072	390	59	46	28%	15,324	15,024	2%
Debt	3,833	4,236	-10%	1,121	880	27%	1,045	932	12%	1,136	0	-300	-176	-70%	5,699	5,872	-3%
Capital expenditure	423	372	14%	116	113	3%	153	106	44%	149	4	13	9	44%	705	600	18%
Acquisitions	257	3,561	-93%	178	14	--	175	139	26%	174	6	3	0	--	613	3,714	-83%
Research and development expenses	49	41	20%	86	77	12%	1	1	0%	1	0	48	48	0%	184	167	10%
Employees (per capita on bal. sheet date)	64,662	59,996	8%	16,964	15,591	9%	31,815	28,615	11%	30,043	1,767	740	670	10%	114,181	104,872	9%
Key figures																	
EBITDA margin	20.0%	19.1%		20.1%	19.5%		11.0%	10.1%		12.0%	7.6%				17.9%	17.1%	
EBIT margin	16.3%	15.5%		16.4%	15.4%		8.0%	7.1%		8.4%	6.4%				14.2%	13.4%	
Deprec. and amortization in % of sales	3.7%	3.6%		3.7%	4.2%		3.0%	3.0%		3.5%	1.2%				3.7%	3.7%	
Operating cash flow in % of sales	12.3%	10.7%		8.8%	10.7%		12.1%	8.2%		11.0%	17.6%				11.4%	9.8%	
ROOA	12.5%	11.3% ¹⁾		17.7%	17.3%		6.5%	5.6%		5.6%	22.8%				11.4%	10.4% ¹⁾	

¹⁾ Calculation is based on pro-forma EBIT which does not include the gain on the sale of Fresenius Medical Care dialysis clinics

Segment reporting by business segment Q4 (US-GAAP)

in million €	Fresenius Medical Care			Fresenius Kabi			Fresenius ProServe			thereof Fresenius Helios	thereof Fresenius Vamed	Corporate/Other			Fresenius Group		
	Q4/2007	Q4/2006	Change	Q4/2007	Q4/2006	Change	Q4/2007	Q4/2006	Change	Q4/2007	Q4/2007	Q4/2007	Q4/2006	Change	Q4/2007	Q4/2006	Change
Sales	1,773	1,829	-3%	536	489	10%	667	629	6%	493	174	-8	-13	38%	2,968	2,934	1%
thereof contribution to consolidated sales	1,771	1,828	-3%	525	477	10%	667	624	7%	493	174	5	5	0%	2,968	2,934	1%
thereof intercompany sales	2	1	100%	11	12	-8%	0	5	-100%	0	0	-13	-18	28%	0	0	
contribution to consolidated sales	60%	63%		18%	16%		22%	21%		16%	6%	0%	0%		100%	100%	
EBITDA	367	342	7%	109	100	9%	85	65	31%	71	16	-16	-14	-14%	545	493	11%
Depreciation and amortization	71	67	6%	19	22	-14%	26	16	63%	26	1	4	4	0%	120	109	10%
EBIT	296	275	8%	90	78	15%	59	49	20%	45	15	-20	-18	-11%	425	384	11%
Net interest	-62	-75	17%	-12	-15	20%	-14	-9	-56%	-17	2	-1	-1	0%	-89	-100	11%
Net income	136	118	15%	51	42	21%	28	31	-10%	20	12	-103	-94	-10%	112	97	15%
Operating cash flow	213	349	-39%	60	46	30%	97	61	59%	43	53	14	8	75%	384	464	-17%
Cash flow before acquis. and dividends	84	210	-60%	34	10	--	59	27	119%	5	53	6	6	0%	183	253	-28%
Capital expenditure	136	140	-3%	40	47	-15%	37	37	0%	37	0	7	2	--	220	226	-3%
Acquisitions	147	97	52%	137	6	--	91	20	--	90	0	-4	0	--	371	123	--
Research and development expenses	17	11	55%	25	26	-4%	0	1	-100%	0	0	12	15	-20%	54	53	2%
Key figures																	
EBITDA margin	20.7%	18.8%		20.3%	20.4%		12.7%	10.3%		14.4%	9.2%				18.4%	16.8%	
EBIT margin	16.7%	15.0%		16.8%	16.0%		8.8%	7.8%		9.1%	8.6%				14.3%	13.1%	
Deprec. and amortization in % of sales	4.0%	3.7%		3.5%	4.5%		3.9%	2.5%		5.3%	0.6%				4.0%	3.7%	
Operating cash flow in % of sales	12.0%	18.8%		11.2%	9.4%		14.5%	9.7%		8.7%	30.5%				12.9%	15.8%	