

Investor News

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Michael Sen to succeed Stephan Sturm as CEO of Fresenius

Michael Sen (53) will become Chief Executive Officer of Fresenius on October 1, 2022. He was appointed unanimously by the Supervisory Board of Fresenius Management SE today to succeed Stephan Sturm (59), who will leave the company on good terms on September 30. Michael Sen will, in addition, continue to serve as CEO of Fresenius Kabi until a successor is decided for this position.

Michael Sen has been responsible for the Fresenius Kabi business segment on the Fresenius Management Board since April 2021. Previously, he was a member of the Management Board of Siemens AG, where he was responsible for the healthcare business Siemens Healthineers and for Siemens' energy business. From 2015 to 2017 he was Chief Financial Officer of E.ON SE.

Stephan Sturm has been a member of the Fresenius Management Board since 2005, beginning as CFO. He became CEO of Fresenius on July 1, 2016.

Stephan Sturm said: "Fresenius has always been more than just a job to me. This company was and is still close to my heart. I look back with gratitude and pride on my more than 17 years here, during which we accomplished a lot together and developed Fresenius into a leading global healthcare company – one that provides ever more people with ever better medicine. I'm especially thankful for the many colleagues with whom I was privileged to work, and with whom I will remain connected even after my time at Fresenius. This is a great company, with outstanding growth prospects."

Wolfgang Kirsch, Chairman of the Supervisory Board of Fresenius, said: "On behalf of the entire Supervisory Board, I want to thank Stephan Sturm for his many years of outstanding commitment and service to Fresenius. Starting from his time as CFO he has played a major role in our successful development and in our continued, profitable growth. As CEO he has steered our company through increasingly rough waters over the past few years, and kept it on course. The pandemic, in particular, did not make this easy. Stephan Sturm has identified totally with our company and devoted all his energy and capabilities to its success. For this we owe him respect and great thanks. Following the orderly transition to his successor, I sincerely wish him all the very best for the future.

"At the same time, I'm very pleased that in our own ranks we have, in the person of Michael Sen, an outstanding manager who is supremely well qualified to take on this important position," Kirsch added. "He has extensive and relevant experience in industry. He is accomplished in designing and implementing transformation and change processes. And he has strategic skills, as he has shown during his first year-and-a-half as CEO of Fresenius Kabi with the development of 'Vision 2026' and the successful start to its implementation. My colleagues on the Supervisory Board and I are firmly convinced that the Management Board, under Michael Sen's leadership, will give new impetus to our growth strategy. In this he has our full support. I wish him good luck and great success."

Michael Sen, CEO of Fresenius Kabi and designated CEO of Fresenius, said: "I'm very pleased about the trust being placed in me and in my capabilities. I am taking on leading this company, which brings both great responsibility and excitement, with respect but above all with great joy and confidence. This is because, despite the temporary challenges and headwinds we encounter, our prospects for achieving future success are very promising: The markets we are active in are fundamentally attractive, and our businesses in many areas are strongly positioned. Being agile and taking prudent strategic decisions will enable us to tap into our full potential and accelerate our growth dynamics again. Together with my Management Board colleagues and all our employees, I will devote my full energy to this. Fresenius is a fantastic company that creates value in so many ways, and I have a strong personal commitment to advancing innovation in medicine for the health and well-being of all people. I want to contribute so that, going forward, all our stakeholders will benefit even more from an even stronger Fresenius."

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Fresenius is a global healthcare group, providing products and services for dialysis, hospital and outpatient medical care. In 2021, Group sales were €37.5 billion. On June 30, 2022, the Fresenius Group had 318,647 employees worldwide.

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