

## Investor News

**Birgit Grund**  
Senior Vice President  
Investor Relations

Fresenius SE & Co. KGaA  
Else-Kröner-Straße 1  
61352 Bad Homburg  
Germany  
T +49 6172 608-2485  
F +49 6172 608-2488  
birgit.grund@fresenius.com  
www.fresenius.com

June 11, 2012

### **Fresenius Kabi Capital Market Day: 2012 outlook raised amid excellent prospects for continued growth**

Fresenius sees excellent prospects for further sales and earnings growth in the coming years at its Fresenius Kabi business segment, whose management is updating analysts and investors on the company's operations, strategy and growth opportunities during a Capital Market Day at Group headquarters in Bad Homburg.

In the first months of 2012, Fresenius Kabi has recorded substantial organic growth across all regions and product segments, exceeding earlier expectations.

Particularly in the U.S., revenue growth has been materially stronger than initially projected mainly due to ongoing IV drug shortages, including Propofol, which may continue well into the third quarter.

As a result, Fresenius Kabi raises its outlook for 2012. The company now expects organic sales growth of 7% to 9% and an EBIT margin between 20% and 20.5%. Previously, Fresenius Kabi projected organic sales growth of 6% to 8% and an EBIT margin at the upper end of a 19.5% to 20% range.

With ongoing strong growth in all Group business segments and Fresenius Kabi exceeding previous forecasts, Fresenius is raising its guidance for 2012. Fresenius Group now expects net income\* to increase by 14% to 16% and sales\*\* by 12% to 14%, both in constant currency and before effects of the announced Rhön-Klinikum AG acquisition. Previously, the Company projected net income growth of 12% to

15% and sales growth at the upper end of a 10% to 13% range, both in constant currency.

Fresenius Kabi specializes in the therapy and care of chronically and critically ill patients, providing intravenously administered generic drugs (IV drugs), infusion therapies, clinical nutrition, and related medical devices. Fresenius Kabi is the market leader in infusion therapy and clinical nutrition in Europe and holds leading positions in important countries of Latin America and the Asia-Pacific region. Within IV generic drugs, Fresenius Kabi is among the leading suppliers in the U.S. market. The company has more than 24,000 employees worldwide and a global network of 59 sales organizations as well as 61 production sites and compounding centers.

“Fresenius Kabi is showing strong growth across all regions and product segments and continues to build its global market presence. We are absolutely delighted with the progress the company is making,” said Ulf Mark Schneider, CEO of Fresenius. “Fresenius Kabi is a major growth driver for us, clearly delivering above-market growth. The company will continue to benefit from two major global trends, the outstanding growth in emerging market healthcare spending and the increasing demand for high-quality IV generic drugs in light of numerous patent expirations and healthcare budget constraints in the Western world.”

In 2011, Fresenius Kabi posted sales of €3.96 billion and EBIT of €803 million, with both figures having more than doubled in the past five years. The compounded annual growth rate (CAGR) was 16% for sales and 23% for EBIT.

By 2015, the company expects sales to increase to approx. €5.5 billion and EBIT to reach more than €1 billion driven by rising demand for high-quality medical care in emerging markets, the continuing growth of generics, ongoing market consolidation, and demographic change in the industrialized countries.

In the key markets of Latin America and the Asia-Pacific region, Fresenius Kabi's strong local presence includes its own production, sales and marketing operations. China, where the company was active as early as 1982, has become Fresenius Kabi's third-largest market. The company today achieves 29% of total sales outside of Europe and North America – a share expected to reach 35% to 40% by 2015.

In established markets, meanwhile, the company projects continued strong growth of 5% to 7% annually, exceeding overall market growth. Due to its leading positions in many different product segments, combined with the high quality and availability of its products, Fresenius Kabi is a reliable partner for its customers. Expanding the product portfolio, and rolling it out into markets where only part of

the overall product offering is now available, are key elements of Fresenius Kabi's growth strategy.

"We offer high-quality, affordable products for the therapy and care of critically and chronically ill patients," said Rainer Baule, CEO of Fresenius Kabi. "In our core therapeutic areas we can draw upon one of the most comprehensive product portfolios as well as a global network of marketing, sales and production sites. A high level of vertical integration and technological leadership in many areas provide us a highly competitive cost position, in turn leading to strong market positions. Fresenius Kabi is excellently positioned for further profitable growth."

*The Capital Market Day will be webcast on the Internet, starting at 9 a.m. CEST tomorrow (June 12, 2012). The webcast is available live at [www.fresenius.com / Investor Relations/Presentations](http://www.fresenius.com/Investor_Relations/Presentations). A replay will be available shortly after the event.*

- \* Net income attributable to shareholders of Fresenius SE & Co. KGaA – adjusted for a non-taxable investment gain of €30 million at Fresenius Medical Care; 2011 adjusted for the effects of mark-to-market accounting of the Mandatory Exchangeable Bonds and the Contingent Value Rights.
- \*\* Previous year's sales were adjusted according to a U.S. GAAP accounting change. The sales adjustment of -€161 million for the full year 2011 solely relates to Fresenius Medical Care North America.

(Financial statements according to U.S. GAAP)

# # #

Fresenius is a health care group with international operations, providing products and services for dialysis, hospital and outpatient medical care. In 2011, Group sales were €16.5 billion. On March 31, 2012, the Fresenius Group had 160,249 employees worldwide.

For more information visit the company's website at [www.fresenius.com](http://www.fresenius.com).

Fresenius Kabi is focused on the therapy and care of critically and chronically ill patients inside and outside the hospital. Its portfolio comprises a wide range of IV drugs, infusion therapies, clinical nutrition products as well as the related medical devices. With a corporate philosophy of "caring for life," the company's goal is to improve the patient's quality of life. In 2011, Fresenius Kabi's sales were €3,964 million and the company's EBIT was €803 million. Fresenius Kabi has 24,632 employees worldwide (March 31, 2012). Fresenius Kabi AG is a 100% subsidiary of the health care group Fresenius SE & Co. KGaA.

For more information visit the Company's website at [www.fresenius-kabi.com](http://www.fresenius-kabi.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.

Fresenius SE & Co. KGaA  
Registered Office: Bad Homburg, Germany  
Commercial Register: Amtsgericht Bad Homburg, HRB 11852  
Chairman of the Supervisory Board: Dr. Gerd Krick

General Partner: Fresenius Management SE  
Registered Office: Bad Homburg, Germany  
Commercial Register: Amtsgericht Bad Homburg, HRB 11673  
Management Board: Dr. Ulf M. Schneider (Chairman), Rainer Baule, Dr. Francesco De Meo,  
Dr. Jürgen Götz, Dr. Ben Lipps, Stephan Sturm, Dr. Ernst Wastler  
Chairman of the Supervisory Board: Dr. Gerd Krick