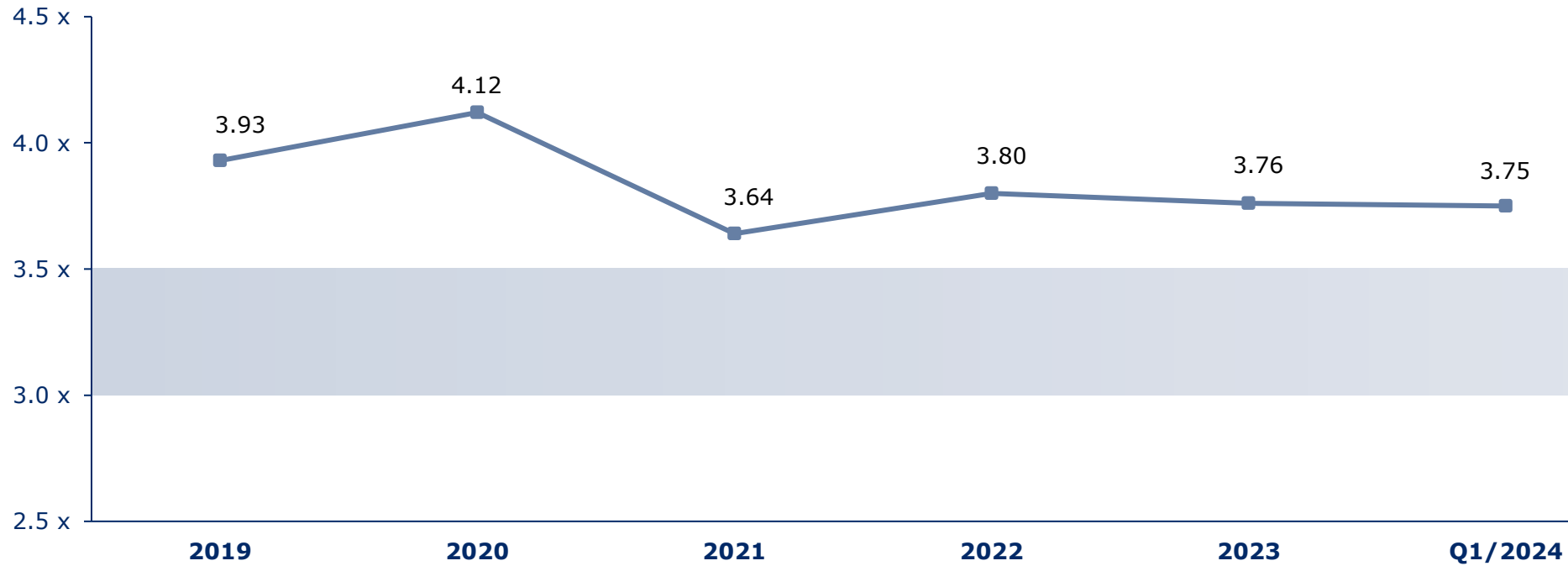


# Continuous commitment to net leverage target ratio

## NET DEBT/EBITDA<sup>1,2,3</sup>



<sup>1</sup> Prior-year figures have been adjusted due to the application of IFRS 5 to the deconsolidated operations of Fresenius Medical Care

<sup>2</sup> Before special items

<sup>3</sup> At average exchange rates for both net debt and EBITDA; pro forma closed acquisitions/divestitures, including lease liabilities, including Fresenius Medical Care dividend