



P R E S S R E L E A S E

March 7, 2003
Bernd Ebeling, Corp. Communications
Tel.: +49 - 6172 - 6082378
Fax: +49 - 6172 - 6082294
e-mail: pr-fre@fresenius.de
www.fresenius-ag.com

Fresenius announces change in chairmanship of Managing Board

The Supervisory Board of Fresenius AG announced today that **Dr. Gerd Krick** has decided to resign his position as Member and Chairman of the Managing Board of Fresenius AG at the close of the Annual General Meeting on May 28, 2003. It is planned that Dr. Krick (64) will then move to the Supervisory Board and succeed Dr. Karl Schneider as its Chairman. Dr. Gerd Krick will continue to be Chairman of the Supervisory Board of Fresenius Medical Care AG, thus further underlining his continued close ties with the Group.

“After two difficult years, we have brought Fresenius back onto the growth track. Fresenius has an outstanding position in the health care market and excellent perspectives. Therefore, now it is the right time to pass on the responsibility for the company to younger hands”, commented Dr. Gerd Krick, who will turn 65 this year, his decision.

The departure of Gerd Krick from the Managing Board of Fresenius AG marks the end of an era of an extremely successful entrepreneurial personality: Krick was at Fresenius for 28 years. For 11 of these years he was the Chairman of the Managing Board. He had assumed this position as successor to Dr. Hans Kröner who had built up the company together with his wife. During Dr. Krick’s term of office, sales of the Group increased tenfold to 7.5 billion euros at the

end of 2002. Krick, with skill and strategic farsightedness, has made Fresenius an international group of companies; the company generates 87 % of its sales abroad. Under his management it was possible to constantly increase the dividend – the tenth consecutive dividend increase will be proposed to the Annual General Meeting this year.

“After Hans Kröner, Gerd Krick has put his stamp on Fresenius as nobody else has. We are indebted to him and are extremely pleased that he will continue to support the company as the Chairman of its Supervisory Board” said Dr. Karl Schneider (75). It is planned that Dr. Schneider will continue to be an ordinary member of the Supervisory Board.

In its meeting of today, the Supervisory Board unanimously decided to appoint **Dr. Ulf M. Schneider** (37) as the new Chairman of the Managing Board of Fresenius AG. Dr. Schneider will assume his new position after the close of the Annual General Meeting on May 28, 2003.

“Dr. Ulf M. Schneider has exceptional experience in the health care field and in international business. He has already proven his abilities as a member of the Managing Board of Fresenius Medical Care AG and is the right person to ensure that we will achieve our ambitions”, said Dr. Gerd Krick.

Ulf M. Schneider has been Chief Financial Officer of Fresenius Medical Care AG since November 2001. He will resign from this position when he assumes the Chairmanship of the Managing Board of Fresenius AG. Previously, he was Group Finance Director of Gehe UK plc. in Great Britain that is part of the Haniel Group for which Dr. Schneider worked for twelve years. Schneider holds a degree in Finance and Accounting and a Ph.D. in Economics from the University of St. Gallen and an MBA from Harvard University.

Dr. Karl Schneider, Chairman of the Supervisory Board of Fresenius AG, commented on the appointment: “Dr. Ulf M. Schneider was likewise the first choice of the Supervisory Board. We are pleased that we have found an experienced executive for this task”.

###

Fresenius is an internationally operating health care group with products and services for dialysis, the hospital and the ambulatory medical care of patients. Sales amounted to 7,5 billion euros in 2002 and net income was 134 million euros. On 31 December 2002 the Fresenius Group had 63,638 employees worldwide.

For photos of Dr. Gerd Krick and Dr. Ulf M. Schneider please see on the Internet: www.fresenius.de/logos