



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

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Fresenius announces changes to the Management Board

Fresenius AG today announces the retirement of Mr. Udo Werlé (60) after eleven successful years as Chief Financial Officer and Labor Relations Director of Fresenius AG, effective December 31, 2004. He will continue to be involved with the Group as a consultant.

After joining the Management Board of Fresenius AG in 1994, Udo Werlé was instrumental in the successful growth of the Group. He played a key role in the acquisition of the dialysis services company National Medical Care as well as the formation of Fresenius Medical Care in 1996. He also served on the Board of Management of Fresenius Medical Care AG as Chief Financial Officer from 1996 to 1997 and as Chief Executive Officer from 1998 to 1999.

The Supervisory Board of Fresenius AG unanimously appointed Mr. Stephan Sturm (41) as new Chief Financial Officer and Labor Relations Director beginning January 1, 2005.

Stephan Sturm began his career at McKinsey before entering the banking sector in 1991. In 1998 he joined Credit Suisse First Boston where he currently serves as Managing Director Investment Banking responsible for Germany and Austria. He also is a member of CSFB's European Management Committee.

“Mr. Werlé played a key role in the development of the Group for many years. We are very indebted to him for his contributions and wish him all the best for the future. I very much welcome Mr. Sturm as a new member of our Management Board and Chief Financial Officer and look forward to working together. His broad financial experience and familiarity with Fresenius and the health care industry will assure a seamless transition in this vital function,” commented Dr. Ulf M. Schneider, Chairman of the Management Board of Fresenius AG.

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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 7.1 billion euros in 2003. On 31 December 2003 the Fresenius Group had 66,264 employees worldwide.

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 AG does not undertake any responsibility to update the forward-looking statements in this release.