



Fresenius Medical Care

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

October 14, 2005
Joachim Weith, Corporate Communications
Tel.: +49-6172-6082101
Fax: +49-6172-6082294
e-mail: pr-fmc@fmc-ag.de
www.fmc-ag.com

Fresenius Medical Care Reports Preliminary Third Quarter and Nine Months 2005 Results; Outlook for 2005 Confirmed

Strong Third Quarter 2005 (preliminary):

Net Revenue	\$ 1,717 million	+ 9%
Operating Income (EBIT)	\$ 235 million	+ 10%
Operating Income (EBIT) excluding one-time costs	\$ 242 million	+ 13%
Net Income	\$ 115 million	+ 13%
Net Income excluding one-time costs	\$ 119 million	+ 17%

Bad Homburg, Germany - October 14, 2005 - Fresenius Medical Care AG (“the Company”) (Frankfurt Stock Exchange: FME, FME3) (NYSE: FMS, FMS-p), the world’s largest provider of Dialysis Products and Services, today announced preliminary results for the third quarter and the first nine months of 2005. The disclosure of the Company’s preliminary results on an extraordinary basis has been triggered to support the financing announced by Fresenius AG today.

Third Quarter 2005:

Based on preliminary data, the **total revenue** for the third quarter 2005 increased by 9% (8% at constant currency) to \$1,717 million.

Operating income (EBIT) increased by 10% to \$235 million. Operating income in the third quarter 2005 includes \$7 million of one-time costs related to the transformation of Fresenius Medical Care’s legal form into a Kommanditgesellschaft auf Aktien (KGaA). As previously announced the Company expects one-time costs for the full year 2005 to be approximately \$10 million for the transformation and the conversion of the preference shares into ordinary shares. This amount includes the one-time costs in Q3 2005.

Excluding one-time costs the operating income for the third quarter 2005 increased by 13% to \$242 million. This very good performance resulted in an operating margin of 14.1% compared to 13.6% for the same quarter in 2004.

Net income in the third quarter 2005 was \$115 million, an increase of 13%. Excluding one-time costs the net income increased by 17% to \$119 million.

First Nine Months 2005:

Net revenue was \$5,000 million, up 9% from the first nine months of 2004. Adjusted for currency, net revenue rose by 8% in this period.

Operating income (EBIT) increased by 11% to \$694 million. Operating income for the first nine months of 2005 includes \$8 million of one-time costs related to the transformation of Fresenius Medical Care’s legal form into KGaA. Excluding one-time costs the operating income increased by 12% to \$702 million resulting in an operating margin of 14.0% after 13.6% in the same period in 2004.

In the first nine months of 2005, **net income** was \$338 million, up 15% from the first nine months of 2004. Excluding one-time costs the net income increased by 17% to \$343 million.

Detailed results of Fresenius Medical Care will be reported on November 03, 2005.

Outlook 2005 – Confirmed

For the year 2005, the Company reconfirms its outlook and expects a top-line revenue growth at constant currency between 6% and 9% and a net income growth between 12% and 15%. The Company expects to achieve the upper end of the net income guidance.

This guidance does not take into effect the impact of the Renal Care Group acquisition or the one-time costs for the full year 2005 in connection with the transformation of the Company's legal form, or the conversion of the preference shares into ordinary shares.

Ben Lipps, Chief Executive Officer of Fresenius Medical Care, commented: "We are very pleased with our preliminary financial results for the third quarter 2005 and we are clearly on track to achieve our full year targets."

Reconciliation of non US-GAAP financial measures to the most directly comparable US-GAAP financial measures

Fresenius Medical Care AG (in US-\$ million) (unaudited)	Three Months Ended September 30,			Nine Months Ended September 30,		
	2005	2004	growth	2005	2004	growth
Operating income (EBIT)	235	214	10%	694	625	11%
One-time costs for transformation of legal form	7	0		8	0	
Operating income (EBIT) excluding one-time costs	242	214	13%	702	625	12%
Net income	115	102	13%	338	294	15%
One-time costs for transformation of legal form	4	0		5	0	
Net income excluding one-time costs	119	102	17%	343	294	17%

These non US-GAAP financial measures are provided to assist readers in evaluation of Fresenius Medical Care's underlying operating performance before this non-recurring item.

Fresenius Medical Care AG is the world's largest, integrated provider of products and services for individuals undergoing dialysis because of chronic kidney failure, a condition that affects more than 1,300,000 individuals worldwide. Through its network of approximately 1,645 dialysis clinics in North America, Europe, Latin America, Asia-Pacific and Africa, Fresenius Medical Care provides dialysis treatment to approximately 128,200 patients around the globe. Fresenius Medical Care is also the world's leading provider of dialysis products such as hemodialysis machines, dialyzers and related disposable products. For more information about Fresenius Medical Care visit the Company's website at www.fmc-ag.com.

This release contains forward-looking statements that are subject to various risks and uncertainties. Actual results could differ materially from those described in these forward-looking statements due to certain factors, including changes in business, economic and competitive conditions, regulatory reforms, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, and the availability of financing. These and other risks and uncertainties are detailed in Fresenius Medical Care AG's reports filed with the U.S. Securities and Exchange Commission. Fresenius Medical Care AG does not undertake any responsibility to update the forward-looking statements in this release.