



Investor News

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Fresenius successfully raises US\$ 800 million equivalent with Offering of Senior Notes

Fresenius today announced that it has successfully raised US\$ 800 million equivalent through an offering of unsecured Senior Notes by its subsidiary Fresenius U.S. Finance II, Inc.

The Notes comprise separate euro and US dollar tranches. The euro tranche of € 275 million principal amount will be issued at a price of 93.024 % and will have a coupon of 8.75 %, resulting in a yield to maturity of 10.25 %. The US dollar tranche of US\$ 500 million principal amount will be issued at a price of 93.076 % and will have a coupon of 9.00 %, resulting in a yield to maturity of 10.50 %. Both tranches will mature in 2015 and are non-callable.

The transaction was extremely well received by investors. Both tranches were substantially oversubscribed with a total order book in excess of US\$ 5.0 billion.

Proceeds of the Notes offering will be used to replace the bridge loan used to finance the acquisition of APP Pharmaceuticals, to repay other debt and for general corporate purposes.

With this transaction the financing of the APP Pharmaceuticals acquisition is completed.

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Standard & Poor's has assigned a BB rating to the Notes and Moody's assigned a provisional Ba1 rating. This is in line with Fresenius SE's existing unsecured Senior Notes and its corporate credit rating.

The Notes have been offered in private placements without a public offering.

The offering of the Notes is expected to be closed and settled on January 21, 2009 subject to customary closing conditions. It is planned that the Notes will be listed on the Luxembourg Stock Exchange.

For current information about the Fresenius Group, please see our website www.fresenius.com.

About Fresenius SE

Fresenius is a health care group with international operations, providing products and services for dialysis, hospital and outpatient medical care. In 2007, group sales were approx. € 11.4 billion. On September 30, 2008 the Fresenius Group had 121,288 employees worldwide.

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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. This includes the risk that the transaction will not be consummated or on other terms. Fresenius does not undertake any responsibility to update the forward-looking statements in this release.

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Board of Management: Dr. Ulf M. Schneider (President and CEO), Rainer Baule, Dr. Francesco De Meo, Dr. Jürgen Götz, Dr. Ben Lipps, Stephan Sturm, Dr. Ernst Wastler
Supervisory Board: Dr. Gerd Krick (Chairman)
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