



Fresenius Medical Care

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

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Moody's Rating of Fresenius Medical Care AG & Co. KGaA upgraded to Ba1

Bad Homburg, Germany – Fresenius Medical Care AG & Co. KGaA (“the Company”), the world’s largest provider of Dialysis Products and Services, today reports that Moody's raised the corporate rating of Fresenius Medical Care AG & Co. KGaA from Ba2 to Ba1. The ratings of Fresenius Medical Care debt instruments have also been advanced. The Senior Secured Debt under the \$4.6 billion Credit Agreement of Fresenius Medical Care AG & Co. KGaA received a Baa3 Investment Grade Rating. The rating of the Unsecured \$500 million Senior Notes 2007-2017 issued by FMC Finance III S.A. with a coupon of 6 7/8% has been improved from Ba3 to Ba2. The ratings of the \$225 million Senior Subordinated Notes of Fresenius Medical Care Capital Trust IV with a coupon of 7 7/8% and the €300 million Senior Subordinated Notes of Fresenius Medical Care Capital Trust V with a coupon of 7 3/8% were raised from B1 to Ba3.

A stable outlook has been assigned to all ratings.

Lawrence A. Rosen, Chief Financial Officer, commented: “With this upgrade Fresenius Medical Care is back to the rating level before the 100% debt-financed acquisition of Renal Care Group took place two years ago. The upgrade is the result of the Company’s financial discipline and our proven ability to reduce leverage significantly over time. It also reflects our position as the leader in the dialysis industry, our good cost control and operating efficiency improvements as well as our continued strong cash flow generation.”

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Fresenius Medical Care 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 1,600,000 individuals worldwide. Through its network of 2,297 dialysis clinics in North America, Europe, Latin America, Asia-Pacific and Africa, Fresenius Medical Care provides dialysis treatment to 177,059 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. Fresenius Medical Care is listed on the Frankfurt Stock Exchange (FME, FME3) and the New York Stock Exchange (FMS, FMS/P).

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 & Co. KGaA's reports filed with the U.S. Securities and Exchange Commission. Fresenius Medical Care AG & Co. KGaA does not undertake any responsibility to update the forward-looking statements in this release.