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Press Release

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March 18, 2014

Fresenius successfully places equity-neutral convertible bonds

Fresenius successfully placed €500 million equity-neutral convertible bonds due 2019. The innovative transaction was very well received by investors resulting in a substantial oversubscription. Due to the strong demand, the offering was upsized from the original target amount of €375 million.

Next to the issuance of at least €300 million Euro Notes (Schuldscheindarlehen)¹, which are currently being marketed, this is the final funding step for the acquisition of hospitals from Rhön-Klinikum AG.

The bonds will be issued at par. The coupon was fixed at 0%, the initial conversion price will be set at 35% above Fresenius' reference share price². Also including the expenses for the purchase of call options³ on Fresenius shares, the implied financing costs are well below those of the 2.375% Senior Notes issued in January 2014 with similar maturity.

The bonds were offered through an international private placement solely to qualified investors outside the United States. The initial conversion price is expected to be determined after market close on April 1, 2014, once the reference

¹ thereof €200 million to refinance maturing Schuldscheindarlehen

² The reference price will be determined as the arithmetic average of Fresenius' daily volume-weighted average XETRA share prices over a period of ten consecutive XETRA trading days, starting on March 19, 2014.

³ cash-settled; any increase of Fresenius' share price above the conversion price would be offset by a corresponding value increase of the call options; dilution of Fresenius' share capital through issuance of new shares in connection with this transaction is ruled out.

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share price has been determined. Settlement and closing will take place on March 24, 2014.

Fresenius intends to apply for the bonds to be included in the Open Market (Freiverkehr) segment of the Frankfurt Stock Exchange.

Credit Suisse Securities (Europe) Limited is acting as Sole Global Coordinator for the offering and together with Société Générale and UniCredit Bank AG as Joint Bookrunners.

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Fresenius is a global health care group, providing products and services for dialysis, hospitals, and outpatient medical care. In 2013, Group sales were €20.3 billion. On December 31, 2013, the Fresenius Group had 178,337 employees worldwide.

For more information visit the Company's website at www.fresenius.com.

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