

## Press Release

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### **Fresenius publishes offer document for the takeover of RHÖN-KLINIKUM AG – Acceptance period expires June 27, 2012**

- Offer price of €22.50 per share in cash represents a premium of 52% over RHÖN-KLINIKUM AG's closing share price on April 25, 2012
- Shareholders are requested to tender RHÖN-KLINIKUM shares until June 27, 2012
- Eugen Münch (RHÖN-KLINIKUM AG's founder, key shareholder, long-time Management Board and Supervisory Board Chairman) supports the transaction and will also recommend acceptance of the offer to other RHÖN-KLINIKUM AG shareholders

Fresenius published today the offer document for the voluntary public takeover offer to RHÖN-KLINIKUM AG shareholders through its subsidiary FPS Beteiligungs AG. Fresenius' proposal of €22.50 per share in cash represents a premium of 52% over RHÖN-KLINIKUM AG's closing share price on April 25, 2012 and of 53% over the share's volume-weighted average trading price over the last three months (XETRA) prior to the announcement of the decision to make a public takeover offer (April 26, 2012). The offer is contingent upon a minimum acceptance threshold of 90% of RHÖN-KLINIKUM AG's share capital at the end of the offer period.

Eugen Münch (RHÖN-KLINIKUM AG's founder, key shareholder, long-time Management Board and Supervisory Board Chairman) supports the transaction. He declared that he and his wife will accept the offer and tender all their shares,

representing 12.45% of RHÖN-KLINIKUM AG's share capital. Eugen Münch will also recommend acceptance of the offer to other RHÖN-KLINIKUM AG shareholders.

The offer document was approved by the German Federal Financial Supervisory Authority (BaFin) in accordance with the German Securities Acquisition and Takeover Act and is now available on [www.fresenius.com/rhoen](http://www.fresenius.com/rhoen).

Shareholders of RHÖN-KLINIKUM AG are now requested to accept the offer and tender their shares. Acceptance of the offer must be declared in writing to the shareholder's custodian bank. The acceptance period expires on June 27, 2012. Deutsche Bank AG, Frankfurt am Main, is the settlement agent.

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Fresenius is a health care group with international operations, providing products and services for dialysis, hospital and outpatient medical care. In 2011, Group sales were €16.5 billion. As of March 31, 2012, the Fresenius Group had 160,249 employees worldwide.

For more information visit the company's website at [www.fresenius.com](http://www.fresenius.com).

#### **Safe Harbour Statement**

This announcement is neither an offer to purchase nor a solicitation of an offer to sell RHÖN-KLINIKUM AG shares. The terms and conditions of the takeover offer as well as further provisions regarding the takeover offer will be disclosed in the offer document which is published in the internet under <http://www.fresenius.com/rhoen>. The terms and conditions of the takeover offer may differ from the basic information described herein. Investors and holders of RHÖN-KLINIKUM AG shares are strongly recommended to read any such offer document and all documents in connection with the takeover offer, since they will contain important information.

If any announcements or information in this document contain forward-looking statements, such statements do not represent facts and are characterized by words such as "expect", "believe", "estimate", "intend", "aim", "assume" or similar expressions. Such statements express the intentions, opinions or current expectations and assumptions of the Fresenius and the bidder FPS Beteiligungs AG, for example with regard to the potential consequences of the takeover offer for RHÖN-KLINIKUM AG, for those RHÖN-KLINIKUM shareholders who choose not to accept the takeover offer or for future financial results of RHÖN-KLINIKUM AG. Such forward-looking statements are based on current plans, estimates and forecasts which Fresenius and the bidder FPS Beteiligungs AG have made to the best of their knowledge, without claiming to be correct in the future, and speak only as of the date on which they are made. It should be kept in mind that actual events or consequences may differ materially from those contained in or expressed by such forward-looking statements. Forward-looking statements are subject to risks and uncertainties, 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, and usually cannot be influenced by Fresenius and the bidder FPS Beteiligungs AG. If any of these risks and uncertainties materialize, or if the assumptions underlying any of our forward-looking statements prove incorrect, then our actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements.

The takeover offer will be implemented in accordance with the applicable laws of the Federal Republic of Germany, in particular the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz, WpÜG*), in conjunction with the German regulation on the contents of offer documents, consideration related to tender offers and compulsory offers, and exemptions from the obligation to publish and submit an offer (*WpÜG-Angebotsverordnung*). These provisions may differ

considerably from the provisions that apply to public takeovers in the United States of America (the "United States").

The takeover offer will be implemented in the United States pursuant to Section 14(e) and Regulation 14E of the U.S. Securities Exchange Act of 1934, as amended, and otherwise in accordance with the provisions of the WpÜG. It may be difficult for shareholders whose place of residence, seat or place of habitual abode is in the United States to enforce their rights and claims under U.S. federal securities laws, since both the RHÖN-KLINIKUM AG and the bidder are seated outside the United States. U.S. shareholders may not be able to sue a company seated outside the United States, nor its officers or directors who are resident outside the United States before a court outside the United States for violations of U.S. securities laws. Furthermore, it may be difficult to enforce the decisions of a U.S. court against a company seated outside the United States.

The takeover offer is not made or intended to be made pursuant to the provisions of any other legal system. Accordingly, no notifications, registrations, admissions or approvals of the takeover offer or of the offer document containing the takeover offer have been or will be applied for or initiated by the Bidder and the persons acting in conjunction with the Bidder outside of the Federal Republic of Germany and the United States. Fresenius and the bidder FPS Beteiligungs AG therefore do not assume any responsibility for compliance with laws other than the laws of the Federal Republic of Germany and the United States.

The takeover offer will not be filed, published or publicly advertised pursuant to the laws of any jurisdiction other than the Federal Republic of Germany and the United States.

Fresenius and the bidder FPS Beteiligungs AG assume no responsibility for the publication, dissemination, dispatch, distribution or circulation of any documents connected with the intended Takeover Offer or the acceptance of the intended offer outside the Federal Republic of Germany or the United States being permissible under the provisions of legal systems other than those of the Federal Republic of Germany and the United States. Furthermore, Fresenius and the bidder FPS Beteiligungs AG assume no responsibility for the non-compliance of third parties with any laws.

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