FRESENIUS

Press Release

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Fresenius SE annual general meeting approves single share class and new legal form – 17th consecutive dividend increase

Fresenius SE shareholders today approved the conversion of all preference shares into ordinary shares along with a change of the company's legal form into a partnership limited by shares – Kommanditgesellschaft auf Aktien (KGaA). At the company's annual general meeting held today in Frankfurt am Main, a 98% majority of ordinary shareholders and a 94% majority of preference shareholders voted for the corresponding resolution from the company's management and supervisory boards. All non-voting Fresenius SE preference shares will mandatorily be converted into voting ordinary shares at a 1:1 exchange ratio. The legal form of the company will be changed into a KGaA. The general partner of the KGaA will be a European company, Fresenius Management SE, wholly owned by the Else Kröner-Fresenius Foundation. The general partner's management will be identical to Fresenius SE's current executive team and will assume the management of Fresenius SE & Co. KGaA. The change of legal form and the actual share conversion are expected in or after the second half of 2010.

Ulf Mark Schneider, CEO of Fresenius SE, said the share conversion in conjunction with the new legal form will support the continued successful development of the company: "The creation of a single share class will enhance the attractiveness of Fresenius stock and further strengthen our position in the capital markets. At the same time, the company will continue to benefit from the ongoing and full support of the Else Kröner-Fresenius Foundation as a reliable long-term shareholder. Our corporate strategy and focus on profitable growth will remain unchanged."

Based on the successful first quarter, Schneider also fully confirmed the company's outlook for the current year: Sales growth in constant currency is projected to be in the 7 to 9% range. Adjusted net income[1] is expected to increase by 8 to 10% in constant currency. The company expects net income to be at the upper end of the range of its full-year guidance.

During the annual general meeting, Fresenius shareholders approved the 17th consecutive dividend increase with a majority of over 99%. Ordinary shareholders will receive € 0.75 per share (2008: € 0.70) and preference shareholders will receive € 0.76 per share (2008: € 0.71). This is an increase of 7%. The total dividend distribution is € 121.8 million (2008: € 113.6 million).

Since the term of office of the current Fresenius SE supervisory board members ends upon the change of the legal form, the annual general meeting also had to appoint shareholder representatives to the supervisory board of Fresenius SE & Co. KGaA. Professor Michael Albrecht, Professor Roland Berger, Dr. Gerd Krick, Klaus-Peter Müller, Gerhard Roggemann and Dr. Gerhard Rupprecht were elected to the board, which will continue to consist of six shareholder and six employee representatives.

At the company's annual general meeting, 88% of the ordinary share capital and 62% of the preference share capital were represented. A shareholder majority of over 99% approved the actions of both the management and supervisory boards in 2009.

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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 2009, Group sales were approximately €14.2 billion. On March 31, 2010, the Fresenius Group had 132,242 employees worldwide.

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

[1] Net income attributable to Fresenius SE; adjusted for the effects of mark-to-market accounting of the mandatory exchangeable bonds (MEB) and the contingent value rights (CVR) related to the acquisition of APP Pharmaceuticals. Both are non-cash items.

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