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## Fresenius Investor News

### Fresenius resolves on capital increase and defines terms

Today, the Management Board of Fresenius AG, with the approval of the Supervisory Board, has decided to increase the Company's subscribed share capital by 4,700,000 new ordinary shares and 4,700,000 new preference shares from approved capital with a subscription right granted to shareholders.

The new ordinary shares and preference shares will be subscribed by the members of an underwriting syndicate led by Deutsche Bank as the Global Co-ordinator and Dresdner Kleinwort Wasserstein and WestLB as Joint Bookrunners in line with market practice with the obligation to offer the new ordinary shares to the existing ordinary shareholders and the new preference shares to the existing preference shareholders of Fresenius AG at a subscription ratio of 9:2. For a residual amount of up to 113,533 bearer ordinary shares and up to 113,533 bearer preference shares the subscription rights were excluded.

The subscription prices amount to at least € 86 per ordinary share and € 93 per preference share and may be increased by a step-up until November 15, 2005. The final subscription prices are expected to be announced on November 15, 2005. The subscription period is expected to run from November 17 to November 30, 2005 and trading in the subscription rights is expected to be established during the period from November 17 to November 28, 2005. Fresenius AG expects to generate approximately € 840 million of (gross) proceeds from the capital increase.

The Else Kröner-Fresenius-Foundation has notified that it will participate in the planned capital increase with an amount of € 100 million. In addition, the proceeds from the disposal of unused subscription rights will be fully invested. Allianz Lebensversicherungs-AG has notified that it will positively support the planned capital increase. WestLB has notified that it will fully exercise its subscription rights.

After issuance of the new shares, the total number of outstanding ordinary shares of Fresenius AG will increase from currently 20,639,100 to 25,339,100 and the total

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number of outstanding preference shares will increase from currently 20,639,100 to 25,339,100.

The new shares are expected to be included in the quotation of the shares of Fresenius AG at the Frankfurt, Munich and Düsseldorf stock exchanges as of December 1, 2005 and have full dividend entitlement for 2005.

<b>Capital Increase Data</b>		
Issuer	Fresenius AG	
Transaction Structure	Capital increase with subscription rights	
Offering	4,700,000 new ordinary shares 4,700,000 new preference shares	
Subscription Ratio	9 old ordinary shares entitle to the subscription of 2 new ordinary shares at the subscription price and 9 old preference shares entitle to the subscription of 2 new preference shares at the subscription price	
Residual Amount	Up to 113,533 bearer ordinary shares Up to 113,533 bearer preference shares	
Minimum Subscription Price	Euro 86 € per ordinary share Euro 93 € per preference share	
Final Subscription Price	Announcement expected 15 November 2005	
Subscription Period	Expected 17 November 2005 to 30 November 2005	
Trading of Subscription Rights	Expected 17 November 2005 to 28 November 2005	
Placement of Shares not subscribed	Private placement with institutional investors in Germany and abroad	
Start of Trading of new shares subscribed for	Expected 1 December 2005	
Stock Exchanges	Frankfurt (Prime Standard), Munich, Düsseldorf	
Underwriting Syndicate	Global Co-ordinator	Deutsche Bank
	Joint Bookrunner	Deutsche Bank, Dresdner Kleinwort Wasserstein, WestLB
	Joint Lead Manager	Deutsche Bank, Dresdner Kleinwort Wasserstein, WestLB
	Co-Manager	ABN Amro Rothschild, Bayern LB, Commerzbank, DZ Bank, Helaba, HVB, Société Générale

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A securities prospectus is expected to be published on November 15, 2005 and will be available free of charge from Fresenius and the underwriters.