

## Investor News

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### **Moody's upgrades rating of Fresenius SE to Ba1**

Moody's has raised the corporate credit rating of Fresenius SE from Ba2 to Ba1. The ratings of the Senior Notes issued by the company's wholly-owned subsidiary Fresenius Finance B.V. also improved. The € 100 million Senior Notes due 2009 with a coupon of 7.5 %, the € 500 million Senior Notes due 2013 with a coupon of 5.0 % and the € 500 million Senior Notes due 2016 with a coupon of 5.5 % have been upgraded to Ba1 as well.

Moody's has also upgraded the corporate credit rating of Fresenius Medical Care AG & Co. KGaA from Ba2 to Ba1 and has raised the ratings of its debt.

A stable outlook has been assigned to all ratings.

Moody's has based the upgrade on the continuous improvements in the operating performance of both companies, evidenced by increased levels of profitability and cash flow generation driving a reduction of financial leverage.

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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 2007, group sales were approx. € 11.4 billion. On March 31, 2008 the Fresenius Group had 116,203 employees worldwide.

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

This release contains forward-looking statements that are subject to various risks and uncertainties. Future results could differ materially from those described in these forward-looking statements due to certain factors, 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. Fresenius does not undertake any responsibility to update the forward-looking statements in this release.

Board of Management: Dr. Ulf M. Schneider (President and CEO), Rainer Baule, Dr. Francesco De Meo, Dr. Jürgen Götz, Dr. Ben Lipps, Stephan Sturm, Dr. Ernst Wastler  
Supervisory Board: Dr. Gerd Krick (Chairman)  
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