

#FutureFresenius

Committed to Life

Safe Harbor Statement

This presentation 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, the availability of financing and unforeseen impacts of international conflicts.

Fresenius does not undertake any responsibility to update the forward-looking statements contained in this presentation.



Strong needs underpinning secular sector growth



Ageing global population

+40% to 1.4bn people >60 years worldwide by 2030¹



Higher prevalence of chronic diseases

84% of 67m deaths globally in 2030 due to chronic diseases⁴



Increasing healthcare spend

Health expenditures rise to **>10%** of global GDP by 2030² with U.S. healthcare spend alone nearing \$5tn in 2023³

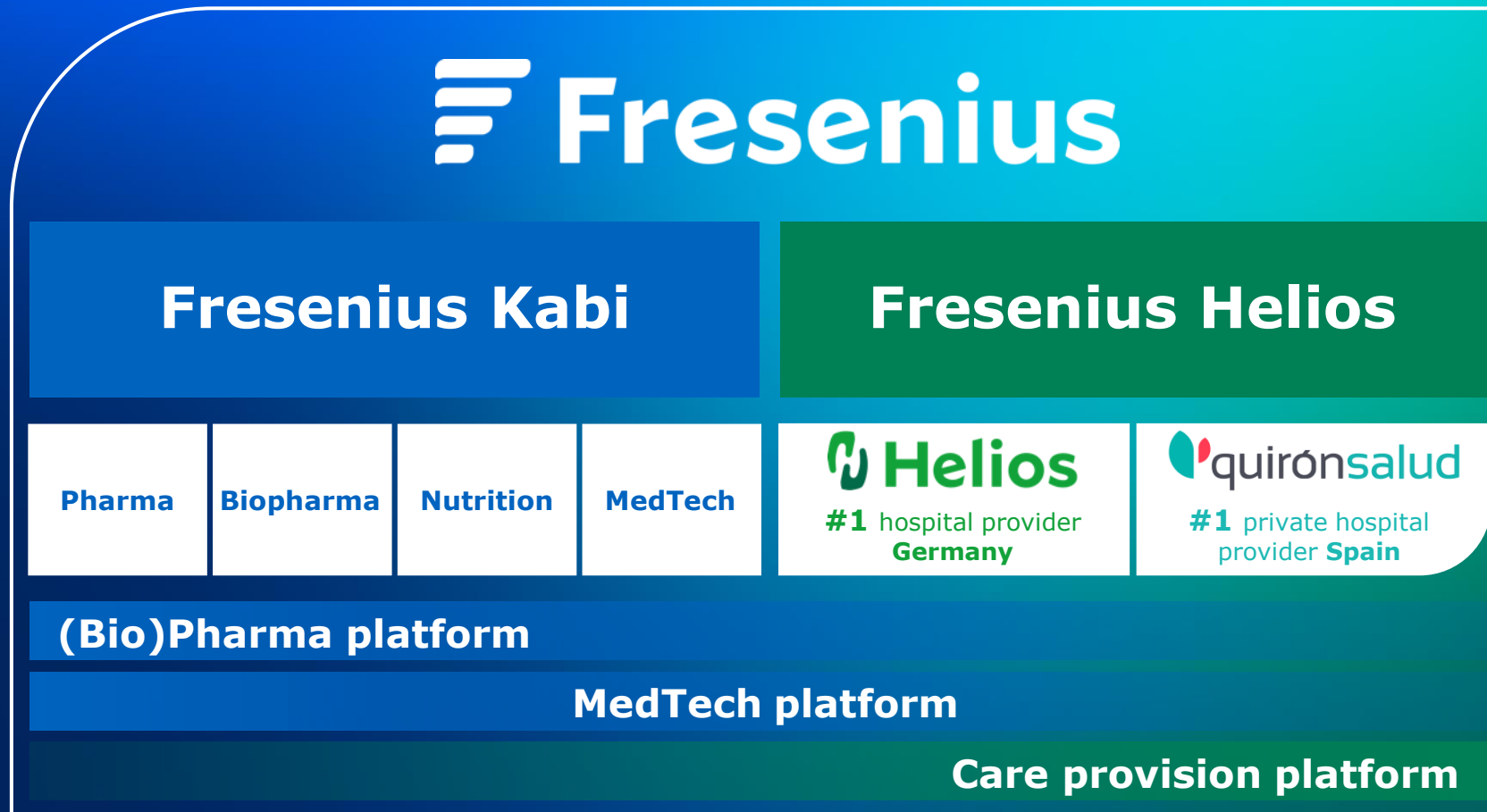


Demand for health workforce

10m gap of health and care workers globally by 2030⁵

¹ UN Ageing & Health (2021) | ² Financing Global Health, Institute for Health Metrics and Evaluation (2024) | ³ Centers for Medicare and Medicaid Services (2024) | ⁴ Global Burden of Disease, Institute for Health Metrics and Evaluation (2022) | ⁵ WHO Health Workforce (2023)

A stronger, simpler and focused healthcare company



Uniquely positioned with broad portfolio across critical areas



Addressing the driving forces of tomorrow's healthcare

Multi-faceted
health equity

Integrated
therapies

AI-powered
clinical outcomes

Human-to-
human care

30+ studies in parenteral
and enteral nutrition

3 multiproduct biologic drug
substance facilities

Pipeline of **10+** biosimilars assets

>170 IV Drug products
in portfolio

~135 hospitals in
Germany & Spain

11,500 physicians
active in Germany

Breakthrough technology
infusion system

>900 of Fresenius Kabi's Cell Therapy
devices in use worldwide

#2 for plasma collection devices globally

Installed base of
>1m medical pumps

~700k case data sets with
consent in Germany

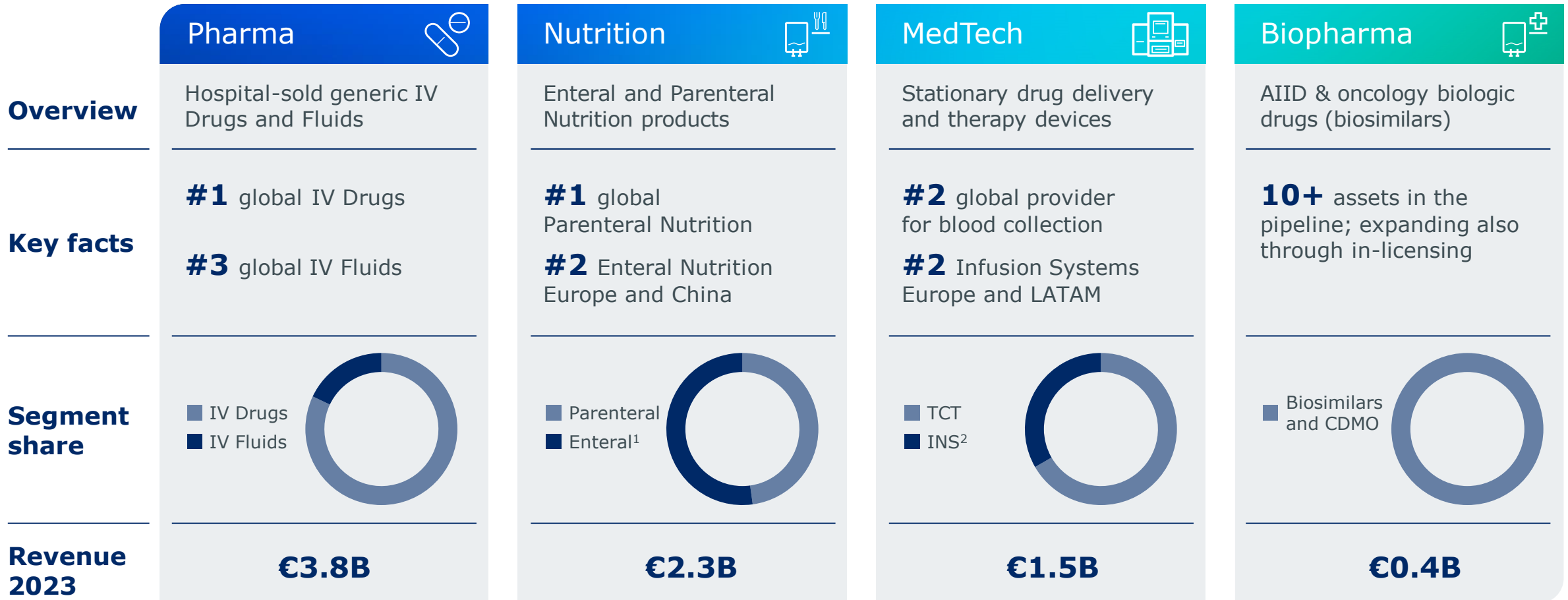
>7m users of Quirónsalud's
patient portal

>30 surgical robots
in practice



Fresenius Kabi

Leveraging growth potential in highly relevant fields



¹Including Ketoanalogues ²Infusion & Nutrition Systems
 Source: IQVIA, Fresenius Kabi internal analysis; market data refers to Fresenius Kabi's addressable markets

Fresenius Kabi

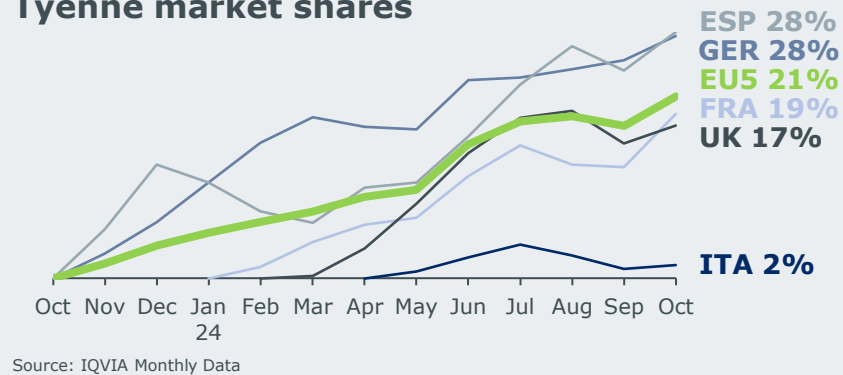
Building strong momentum with Tyenne



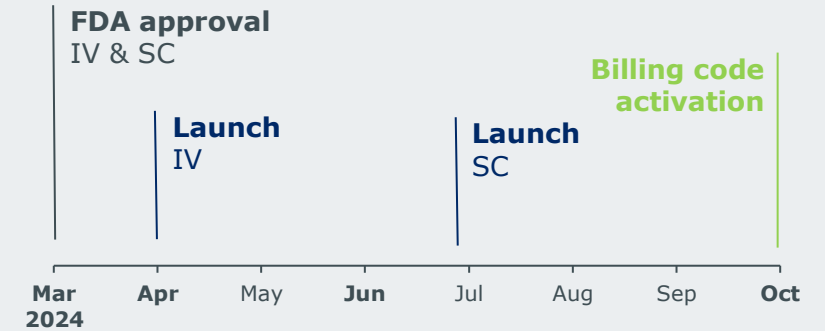
RoE
RoW

- Launched in **19 EU countries, UK & KSA** (Q3/24)
- **21% market share** in EU5 (Oct 24)
- Essentially all **GER sick funds contracted**
- **95% tender win rate in FRA**

Tyenne market shares



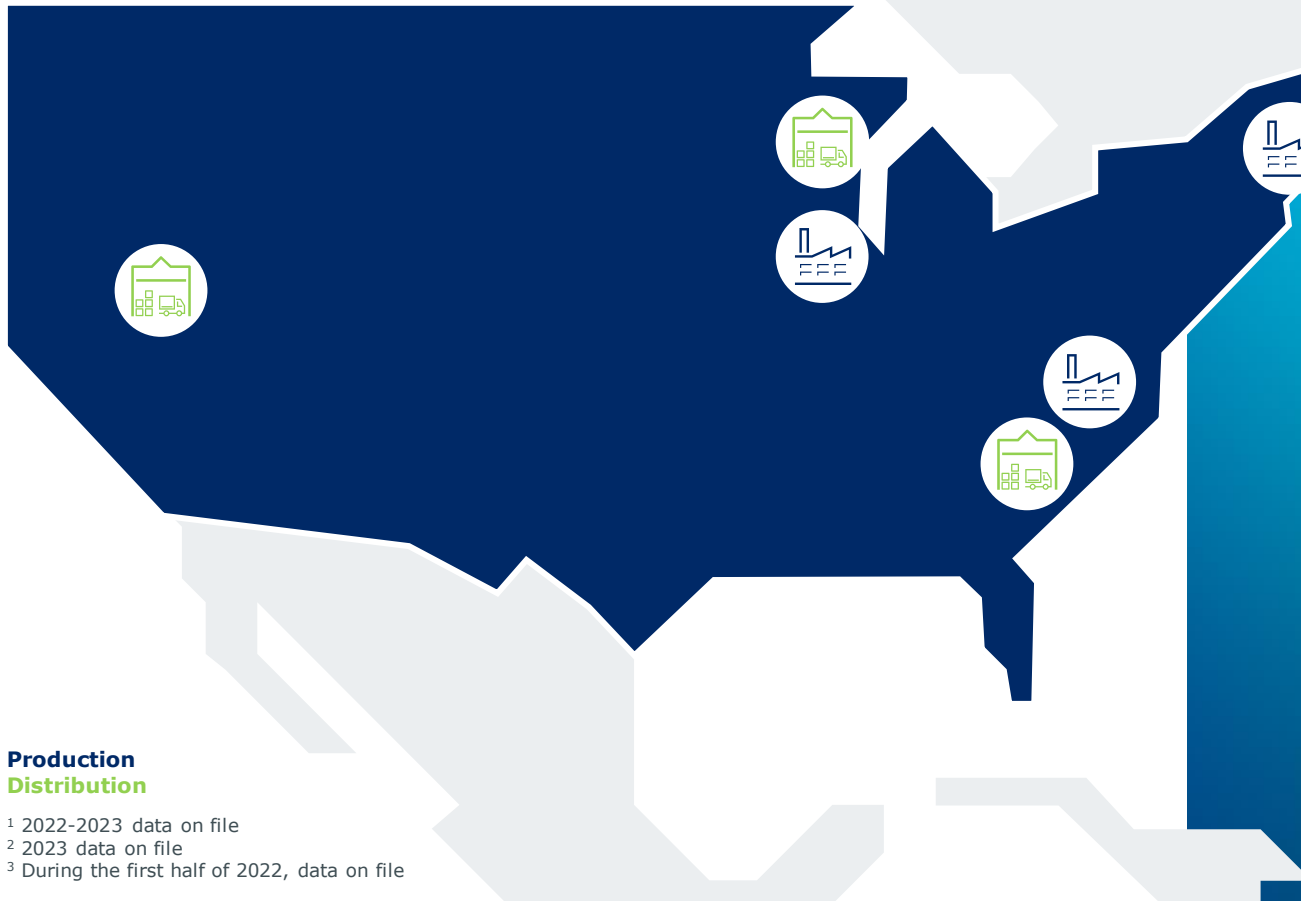
US Milestones



- Shipping under **>35 payor client agreements**
- **Permanent, product-specific Q-Code and pass-through payment status granted**
- **Contracted several large PBMs/IDNs; continuously adding new contracts**
- Largely moving **from parity to exclusive IL6/Tocilizumab coverage in '25**



Fresenius Kabi More in America



- > A **market leader** with >900m units shipped in the U.S.¹ and 700+ SKUs in the portfolio²
- > More than 70% of Kabi's pharmaceuticals for the U.S. are **formulated, filled and packaged in the U.S.**
- > More than 70% of the units shipped in the U.S. are on the FDA's **Essential Medicines List**³
- > Nearly \$1bn invested in **US-based production and distribution capacities**
- > Growing and investing in latest technologies and forward-thinking innovations to **expand access and affordability**

Production Distribution

¹ 2022-2023 data on file

² 2023 data on file

³ During the first half of 2022, data on file

#FutureFresenius

Rigorous execution on transformation

Structural simplification

Sharpen focus

Accelerate performance

Deconsolidation of FMC completed



**FRESENIUS
MEDICAL CARE**



Financial progression



Strategic portfolio measures concluded



Strengthening balance sheet and driving returns



#Future Fresenius

Providing a transparent framework for value-accretive growth

FRESENIUS FINANCIAL FRAMEWORK



EBIT MARGIN

14–17%

10–12%

ORGANIC REVENUE
GROWTH

4–7%

4–6%

CAPITAL EFFICIENCY

ROIC
6–8%

Under
review

CAPITAL STRUCTURE

Leverage ratio
3.0–3.5x

CASH

CCR¹
~1



F³ ambitions
geared for
substantial earnings
growth



Strong balance
across growth and
stable cash flow

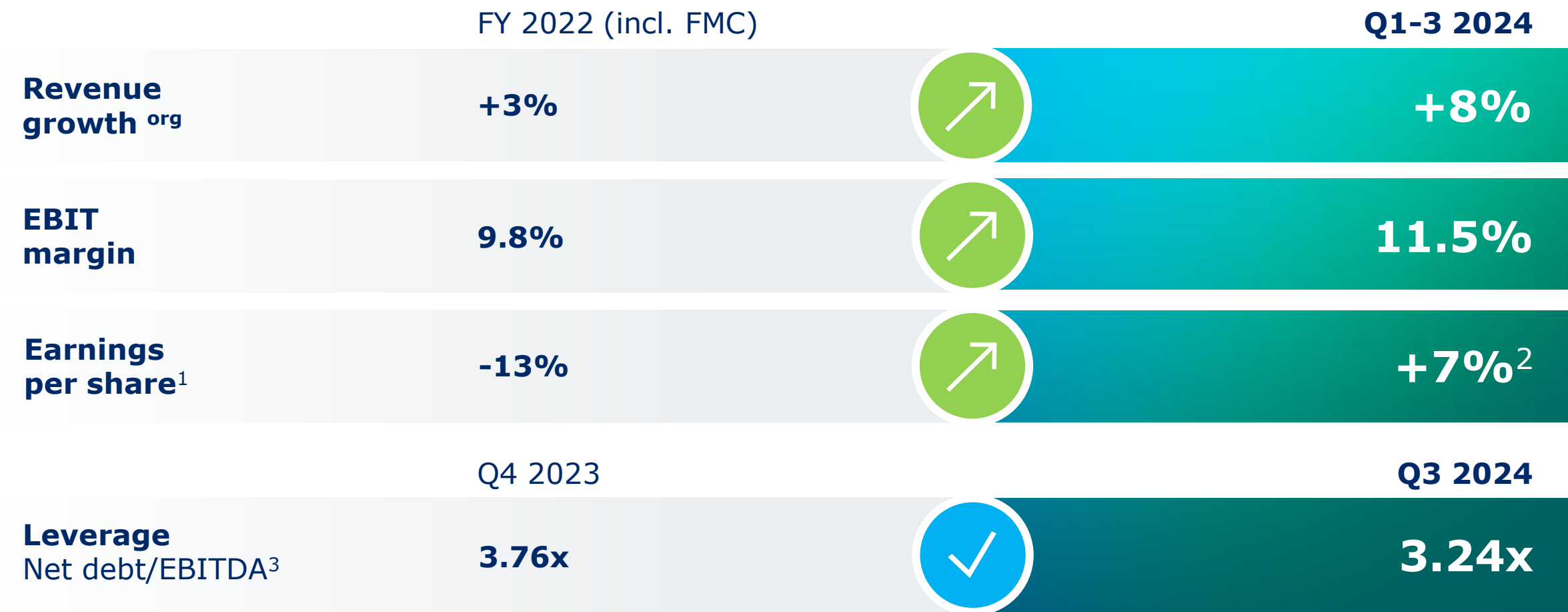


Committed to drive
down leverage

¹ Cash conversion rate – defined as adjusted FCFBIT / EBIT (before special items)
All figures before special items

#Future Fresenius

Significant financial progression based on new setup



Revenue, EBIT & EPS: Before special items; at constant currency; growth rates adjusted for Argentina hyperinflation | FY 2022 figures incl. FMC & Vamed | ¹ Net income attributable to shareholders of Fresenius SE & Co. KGaA | ² Excluding FMC result (at equity) | ³ Excl. FMC; at average exchange rates for both net debt and EBITDA; before special items; pro forma closed acquisitions/divestitures, including lease liabilities, including Fresenius Medical Care dividend

#FutureFresenius

Taking our performance to the next level



Simplification + Focus + Performance = VALUE



Committed to life

OUR MISSION

We save and improve human lives with affordable, accessible and innovative healthcare products and highest quality in clinical care

OUR VISION

We are the trusted, market-leading healthcare company that unites cutting-edge technology and human care to shape next-level therapies





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