

## Investor News

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### **First half of 2010: Preliminary Group net income substantially better than expected – Earnings outlook raised**

Based on preliminary results, Fresenius Group earnings for the first half of 2010 were substantially ahead of expectations. Group net income<sup>1</sup> increased by 23% in constant currency to €302 million (H1 2009: €240 million).

The earnings development was mainly driven by Fresenius Kabi, especially in North America, where new product launches and strong demand due to drug shortages contributed to growth.

Fresenius Kabi also expects to achieve attractive growth in the second half of 2010, albeit more in line with the initial 2010 guidance. In addition, Fresenius Kabi plans to invest in further efficiency improvements in Europe, resulting in expected one-time expenses of approximately €10 million to €20 million pre-tax in the second half of 2010.

Based on the Group's financial results in the first half and including the planned one-time expenses, Fresenius now expects net income<sup>1</sup> to increase by 10% to 15% in constant currency in 2010. Previously, the Company expected net income to increase by 8% to 10% in constant currency.

The detailed financial results for the first half of 2010 will be announced on August 3, 2010, as originally scheduled.

<sup>1</sup> 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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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 approx. €14.2 billion. On March 31, 2010 the Fresenius Group had 132,246 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  
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