



OUR VISION BECOMES REALITY

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OUR VISION BECOMES REALITY

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We want to ensure that our patients have a future worth living. Worldwide. Every day. This vision unites and guides us – today and in the future. But how do we make it become reality?

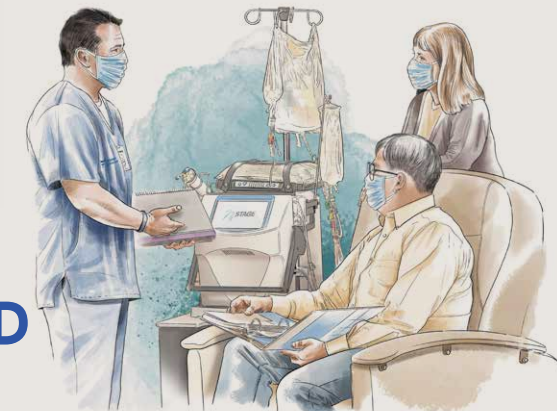
Fresenius Medical Care has systematically enhanced its corporate strategy in 2020 with a focus on treating chronically and critically ill people across the renal care continuum.

More than 125,000 employees give everything they have to offer the best possible care to a growing number of patients. In both routine and crisis situations, they work day in, day out in various areas to breathe life into this strategy.

04 OUR WAY FORWARD



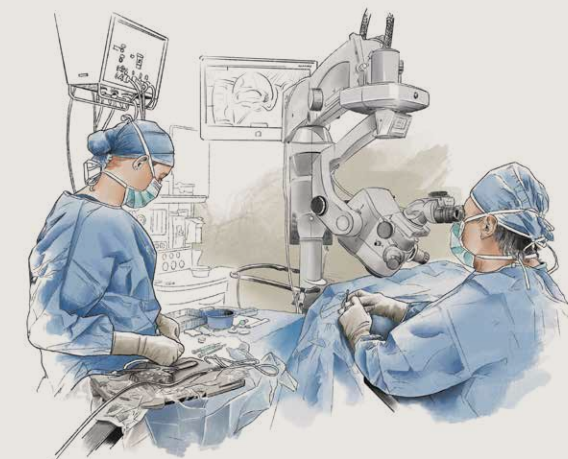
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WHO WE ARE

Fresenius Medical Care is the world's leading provider of products and services for individuals with renal diseases. We aim to create a future worth living for chronically and critically ill patients - worldwide and every day. We want to go a step further towards our vision by addressing the renal care continuum and with the help of critical care solutions and complementary assets.

Thereby, we rely on decades of experience in dialysis, our innovative research and our value-based care approach. We care for more than 346,500 dialysis patients. Their well-being always comes first. Our top priority is to offer them the best possible care.



Renal care continuum

including new renal care models, value-based care, chronic kidney disease and transplantation, and future innovations.



OUR STRATEGY 2025



EVERY
0.6 s

WE PROVIDE A DIALYSIS TREATMENT



Complementary assets

consisting of partnerships, investments, and acquisitions.



Critical care solutions

covering extracorporeal blood treatment for acute renal failure, acute heart and lung failure and upcoming solutions for multi-organ support.



75%

OF OUR PATIENTS WOULD HIGHLY RECOMMEND OUR SERVICES TO A FRIEND

88%
IN-CENTER DIALYSIS



12%
HOME DIALYSIS

MORE THAN

4,000

DIALYSIS CENTERS IN AROUND 50 COUNTRIES

HEADQUARTERS

- BAD HOMBURG
- WALTHAM
- HONG KONG
- RIO DE JANEIRO



PRODUCTS AND TREATMENTS IN AROUND

150
COUNTRIES

44

PRODUCTION SITES

MORE THAN

125,000

EMPLOYEES

€17.86
BN REVENUE



75%

OF OUR EMPLOYEES SPEAK POSITIVELY ABOUT WORKING AT FRESENIUS MEDICAL CARE (GLOBAL PULSE SURVEY)

STRATEGY 2025

OUR WAY FORWARD

04

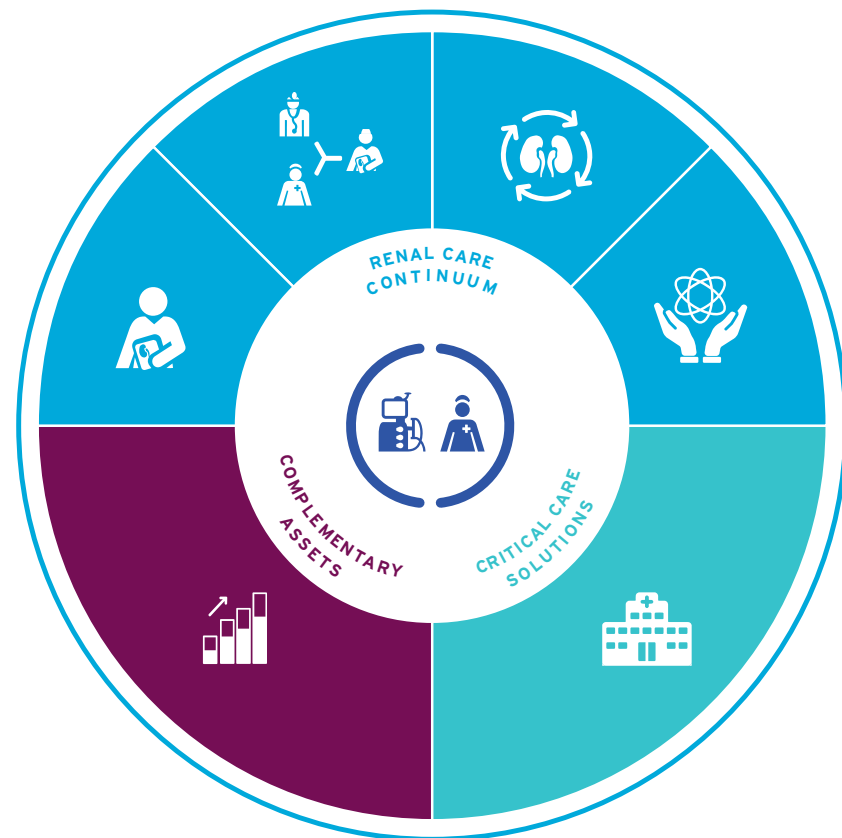


05

The Strategy 2025 is our approach to realizing our vision. It is the next step in our efforts to provide ever better services for our patients, as well as for payors and health care systems. Our way forward is crucial when it comes to improving the quality of life for our patients worldwide.

CREATING A FUTURE WORTH LIVING. FOR PATIENTS. WORLDWIDE. EVERY DAY.

This vision guides us in our efforts to give our patients around the world a better life by offering them high-quality products and outstanding health care.



The world will face a multitude of challenges in the coming years: An aging population, a rise in chronic diseases, fragmented care, staff shortages and cost pressure all require new approaches and solutions in health care. Our core competencies - innovating products, operating outpatient facilities, standardizing medical procedures and coordinating patients effectively - play a fundamental role in addressing the challenges of the future.

As part of the next level of our Strategy 2025, we intend to go a step further and provide health care for chronically and critically ill patients across the entire renal care continuum. We aim to use our innovative, high-quality products and services to offer sustainable solutions at a reliable cost.

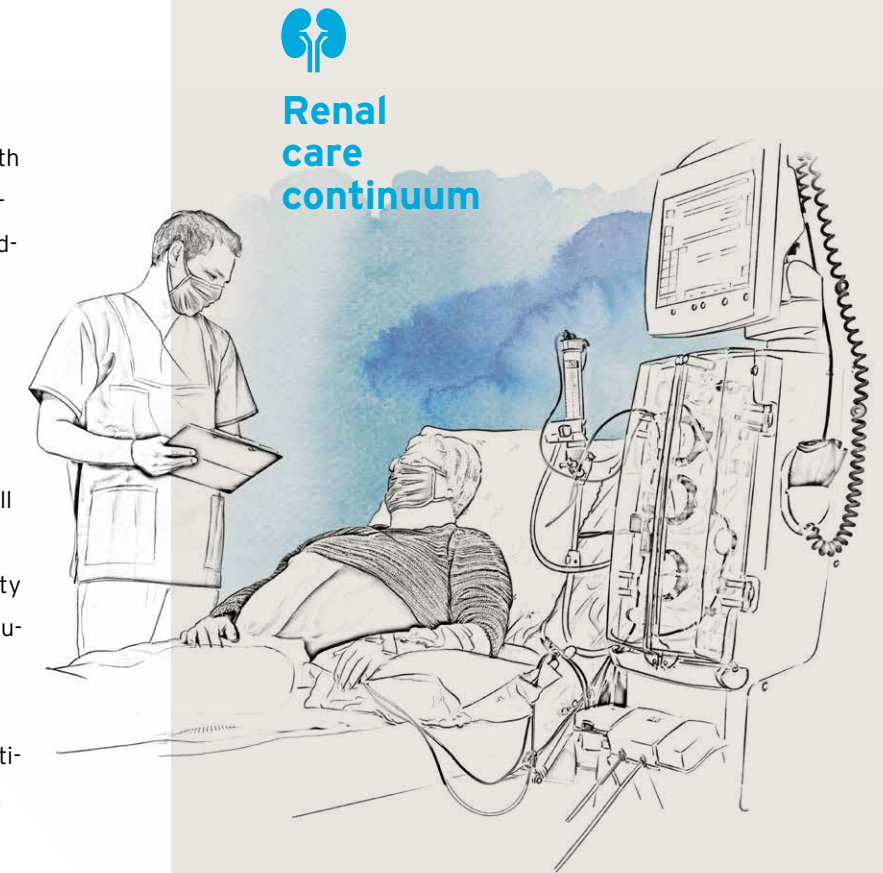
To achieve this, we will concentrate on three key areas: the renal care continuum, critical care solutions and complementary assets.





Renal care continuum

— **New renal care models:** We analyze big data and use digital technologies such as artificial intelligence to develop new care models for patients with kidney failure, including personalized dialysis and holistic home treatment.

— **Value-based care models:** Value-based care models allow us to offer better care that is also affordable in the long term. Our aim is to establish sustainable partnerships with payors around the world to drive forward the transition from fee-for-service payment to pay-for-performance models.

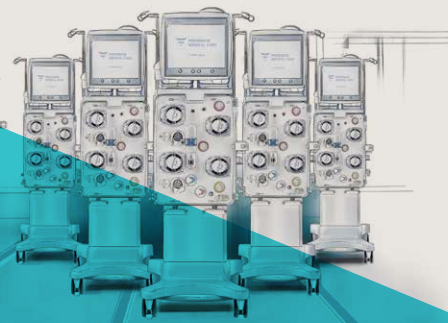
— **Chronic kidney disease (CKD) and transplantation:** We aim to provide our patients with care along their entire treatment path. To this end, we have extended our offering in the area of value-based care models to include the treatment of chronic kidney disease, with a view to slowing disease progression, improving the transition to dialysis and preventing unnecessary hospital stays.



-  NEW RENAL CARE MODELS
-  VALUE-BASED CARE MODELS
-  CHRONIC KIDNEY DISEASE AND TRANSPLANTATION
-  FUTURE INNOVATIONS



Critical care solutions



08



multiFiltratePRO and NxStage System One are used in renal replacement therapy for plasma exchange in intensive care.



The Xenios Novalung system maintains blood circulation, supplies the blood with oxygen outside the body and removes carbon dioxide. This eases the strain on the heart and lungs.

— **Future innovations:** Fresenius Medical Care Ventures invests in start-ups and early-stage companies in the health care sector in order to obtain access to new and potentially disruptive technologies and treatment concepts in our core business and through complementary assets. These include companies such as Unicyte, Humacyte and eGenesis.

Critical care solutions

Continuous renal replacement therapy (CRRT) is a proven and effective option for patients with acute kidney damage. During treatment, the blood is cleaned with the help of special solutions and filters, mimicking the kidney's natural functions and maintaining body fluid at a relatively constant level. Machines such as the multiFiltratePRO and the NxStage System One are used for this. The number of patients requiring CRRT to treat acute kidney failure is set to rise to around 1.6 million per year by 2030.

We can also use our expertise in the area of extracorporeal blood treatment for acute renal failure to treat acute heart and lung failure. For instance, the Xenios Novalung technology is used in intensive care. Fresenius Medical Care aims to expand its range to include the treatment of multi-organ failure.

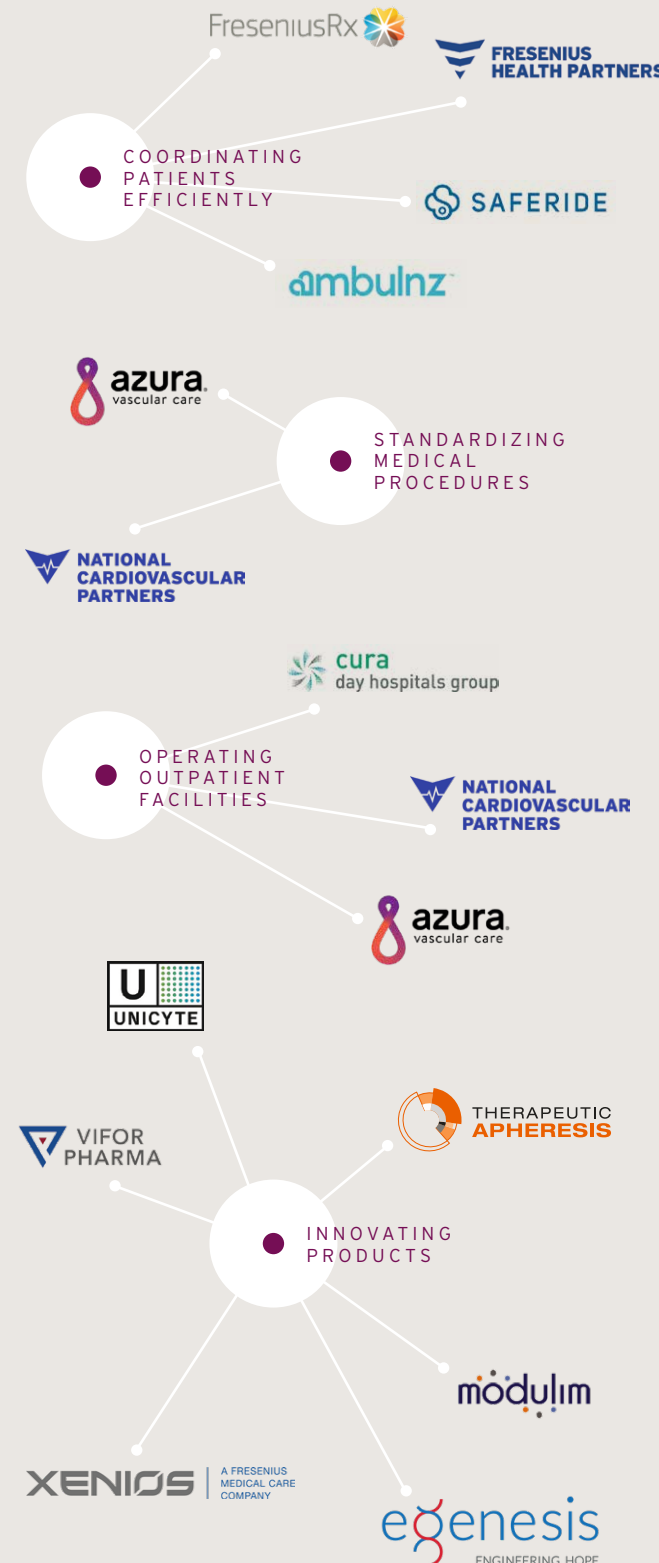
Complementary assets

We intend to supplement and strengthen our existing network where feasible through additional partnerships, investments and acquisitions. This will help us to create additional medical value while cutting costs, enabling us to build an even more solid and resilient foundation for future growth to 2025 and beyond.



Complementary assets

The following partnerships, investments and acquisitions enable us to leverage our network and to manage our costs efficiently:



Our partnerships, investments and acquisitions allow us to better leverage our network and manage costs in a more effective way. Here are some examples:

— **SafeRide Health** helps us to coordinate our patients' scheduling efficiently via patient transportation. The platform, which handles dialysis-related logistics, coordinates over a million journeys per year.

— We work with **National Cardiovascular Partners** for outpatient cardiology and vascular services. The company manages and operates outpatient cardiovascular centers.

— **Azura Vascular Care** is key when it comes to the vascular access for our hemodialysis patients. The company provides vascular care services and performs minimally invasive procedures on an outpatient basis.

— **Vifor Fresenius Medical Care Renal Pharma** is a joint venture between Vifor Pharma and Fresenius Medical Care. Its objective is to provide a portfolio of products and services to address the main therapeutic needs of CKD patients. These include treatment for renal anemia as well as mineral and bone disease, kidney function preservation and improvement, and the treatment of cardiovascular diseases, hyperkalemia and iron deficiency.

Sustainability priorities

Our long-term focus is on sustainability opportunities that support our mission to provide the best possible care for a growing number of patients in different health care systems. To us, sustainability is about being successful in the long-term and creating lasting value: economically, ecologically and socially. Our Global Sustainability Program will enable us to step up our efforts to integrate sustainability into our business over the next years.

09

»» The renal care continuum for chronically and critically ill people is at the heart of everything we do. ««



An interview with
Rice Powell,
CEO and Chairman of the
Management Board

So it's a matter of overcoming challenges, but also seizing opportunities, then?

"Definitely. We are the world's leading vertically integrated provider of products and services for individuals with renal diseases. More than half of all dialysis patients are treated with our products, and we have the largest dialysis network with more than 4,000 dialysis centers in 50 countries. We need to expand this in our patients' interest, so that we can support them even more effectively and comprehensively along their entire treatment path. That's why the renal care continuum for chronically and critically ill people is at the heart of everything we do, and one of the three growth areas of our Strategy 2025. For example, we aim to provide patients who have recently been diagnosed with kidney failure with even better information on the various treatment options available to them. To this end, we have already set up special Transitional Care Units (TCUs) in the U.S. But the opportunities provided by digitalization and the expansion of home dialysis also play a key role here."

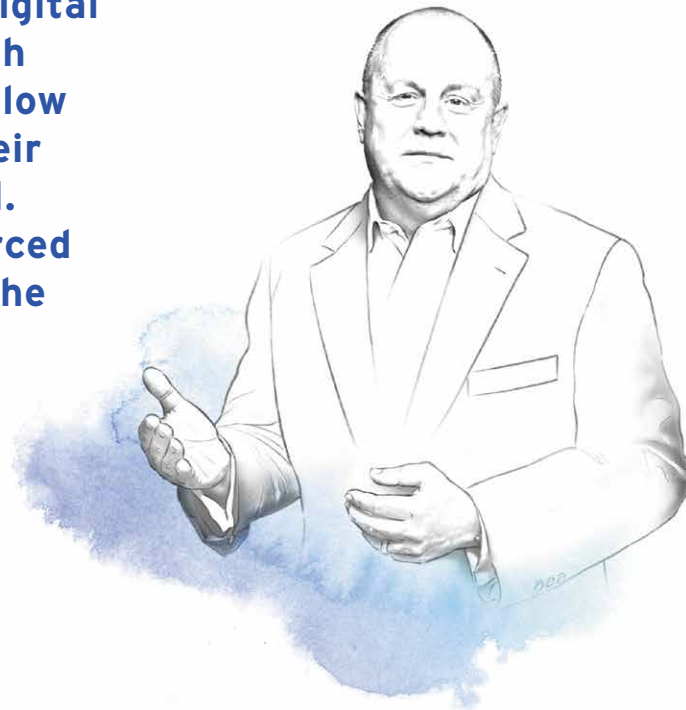
Mr. Powell, this year you have taken a step further with your company's strategy. What is behind this?

Rice Powell: "In the future, health care will not be as we know it today. We have a population that is steadily aging. Chronic diseases will continue to rise. In addition, the provision of care is currently fragmented in many areas, and therefore inefficient. Health care systems all over the world are under cost pressure and lack qualified staff. As a Company, we aim to actively address these key challenges and tackle them with new approaches and solutions. Our four core competencies - innovative products, operating outpatient facilities, standardizing medical procedures, and coordinating patients efficiently - play a fundamental role in this. We aim to go one step further by 2025: Our strategy is the way forward for us as a Company to offer our patients the best possible care while doing justice to constantly evolving health care systems."



We have long promoted digital options such as telehealth and home dialysis that allow physicians to care for their patients remotely as well. The pandemic has reinforced our view that we are on the right path. <<

RICE POWELL
CEO AND CHAIRMAN OF THE
MANAGEMENT BOARD



... and they open up great possibilities for patients as well as health care systems.

“That’s right - and not just since the pandemic began. At Fresenius Medical Care, we have long promoted digital options such as telehealth and home dialysis that allow physicians to care for their patients remotely as well. The pandemic has reinforced our view that we are on the right path and also the regulator has supported this with new rules for reimbursement. COVID-19 has once more demonstrated how great the need is for innovation, agility, and flexibility, particularly in the health care sector, and that we should not take what we have achieved in recent years for granted. Not that we have any intention of doing so, as another pioneering digitalization product we are working on shows: Using artificial intelligence and big data, we are creating a kind of anonymized digital avatar of a patient. To do so, we draw on their medical history,

current therapies, and diet to calculate risk models and put together improved treatment plans. These anonymized models also help health care systems, which benefit from well-adjusted therapies for patients. The patients need to be hospitalized less often, are in better general health, and therefore also lower costs incur for the system. We are currently working on rolling out this system to our clinics worldwide.”

You mentioned three key strategic areas. What are the other two growth areas of the Strategy 2025?

“The second growth area covers critical care solutions. We are already leaders in acute dialysis thanks to innovations like the multi-FiltratePRO. At present, around a quarter of patients admitted with COVID-19 to an intensive care unit require treatment for acute kidney failure. Our products save lives in such cases, too. In addition to acute dialysis, we aim to extend our extracorporeal critical care therapy options, such as the treatment of acute heart, lung, and multi-organ failure. Fresenius Medical Care also intends to strengthen its existing network through additional partnerships, investments, and acquisitions in what we call ‘complementary assets’, which is our third growth area. In the past, we have been able to extend the range of therapy options we offer beyond kidney disease, for instance through the acquisition of Cura. This company operates day care hospitals in Australia and offers treatments in various fields - from ophthalmology to vascular access. In this way, we can manage costs and create an even stronger foundation for future growth in the next five years and beyond.”

Fresenius Medical Care has set itself clear financial targets for the next five years. How is the Strategy 2025 translated into figures, and what are the key success factors?

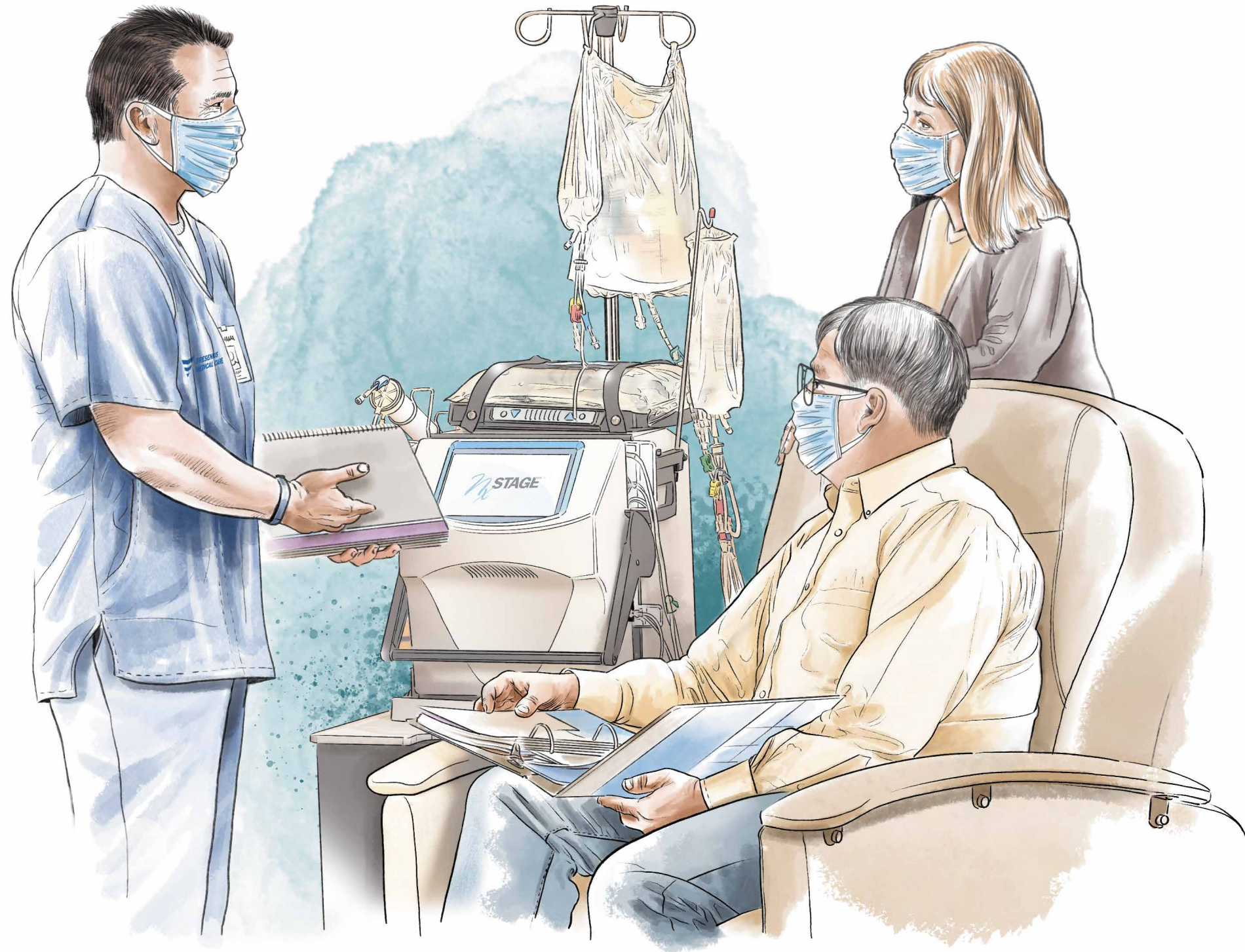
“We are growing continuously, and treating more and more patients in an increasing number of countries worldwide. Leaving COVID-19 aside, over the next five years until 2025 we expect a compound annual growth rate of revenue in the mid-single-digit percentage range, while our compound annual growth rate of net income is set to gain in the upper-single-digit percentage range. Of course, our

employees play a crucial role in this. Everyone, from our medical experts, research and development team, production and health care employees to our data scientists, is part of a reliable network that works closely day in, day out to make our strategy become reality.”

What role does sustainability play in the Company’s success?

“Our dedication to improving our patients’ quality of life naturally also affects how we look at sustainability. Our long-term focus is on opportunities that support our mission to provide the best possible care and deliver sustainable solutions for an increasing number of patients.

This also means that sustainability needs to be fully integrated into our processes and operations. We launched our Global Sustainability Program with this in mind. This multi-year program establishes common goals, policies and key performance indicators for our company. We have also introduced non-financial performance targets for management compensation that are linked to the progress of our Global Sustainability Program. They once again reflect our aspiration to be measured by our commitment to continuously improve.”



RENAL
CARE
CONTINUUM

EDUCATE, COACH AND EMPOWER

Transitional Care Units (TCUs) round out Fresenius Medical Care's vision to provide comprehensive services along the renal care continuum in the U.S. Designed as a dedicated space within dialysis centers, they welcome new patients at the outset of their treatment journey and holistically address their concerns, anxieties and questions to help them lead a better life.

V

ernon T. Williams doesn't believe in coincidence or chance. The retired Navy officer from Mobile, Alabama, who spent many years on a submarine, believes that everything serves a higher purpose, and that dedication and commitment will make things work out in the end. "Being on a submarine, you learn discipline and teamwork, how to deal with good and bad news, and how to react quickly to new information. You evaluate the options, make a plan and implement it," the 71-year-old says.

This mindset helped him navigate the rough waters of a serious personal health crisis. After recurring renal cancer claimed both of his kidneys, Williams started regular dialysis treatment in the summer of 2020. He quickly discovered that the Transitional Care Units, or TCUs, created by Fresenius Medical Care North America provided him with exactly the information, attention and structure he needed to prepare for his new life. This included the choice between various treatment options. He eventually settled on and trained for home dialysis.

130

By the end of 2020 there were already 130 TCUs. By 2021, their number is expected to almost double to 250.

"No one in my immediate family had ever been through dialysis, so I really didn't have a reference in terms of what to expect and what I should do," the retired Navy officer recalls. After a first bout of kidney cancer in July 2012 that resulted in the removal of his right and partial removal of his left kidney, Williams discovered in July 2019 that the disease had returned - this time threatening the remaining left kidney. Following surgery on June 01, 2020, he had to adjust to a new world full of unknowns. "There I was, with no kidneys and lots of questions on my mind. Will I survive this? How do I learn about all the things I need to do?"

Attention to detail

His questions were answered just four days later, on June 05, when his TCU program at a Fresenius Medical Care dialysis center in Mobile began. He would spend the next month in the TCU, fully staffed with dedicated employees, whose job is to care for new dialysis patients, educate them and introduce them to the various long-term treatment options, either in-center or at home. "The care, personal training and education I received and the staff's attention to detail was fantastic. Finding out you're not alone gives you confidence when there's so much to absorb and understand," says the Navy veteran.



Individual education and coaching on all aspects of dialysis

TCUs are located within existing dialysis centers, but usually in a quiet, low traffic area, to offer new patients a smoother start into dialysis. So far, TCUs are only available in the U.S. They round out the Company's vision to provide comprehensive renal care. That means treating patients holistically along their complete treatment path, including educating and coaching them extensively about their options, particularly home dialysis.

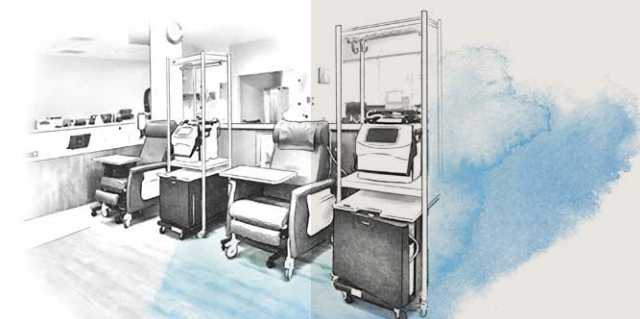
Patients benefit from one-on-one discussions and small group sessions on topics such as diet and fluid management. Depending on the demographics and geography of a particular market, a TCU can have as few as two, and as many as twelve, dialysis stations.

To structure these innovative units to provide optimal care, designers look at the number of average admissions for the last twelve months in a given market. They also work with discharge planners at hospitals and home nurses to ensure the best possible outcome for patients along the entire renal care continuum.



The care, personal training and education I received and the staff's attention to detail was fantastic. Finding out you're not alone gives you confidence when there's so much to absorb and understand.<<

VERNON T. WILLIAMS, RETIRED NAVY OFFICER, WITH HIS WIFE CHRISTY



The many benefits of a TCU

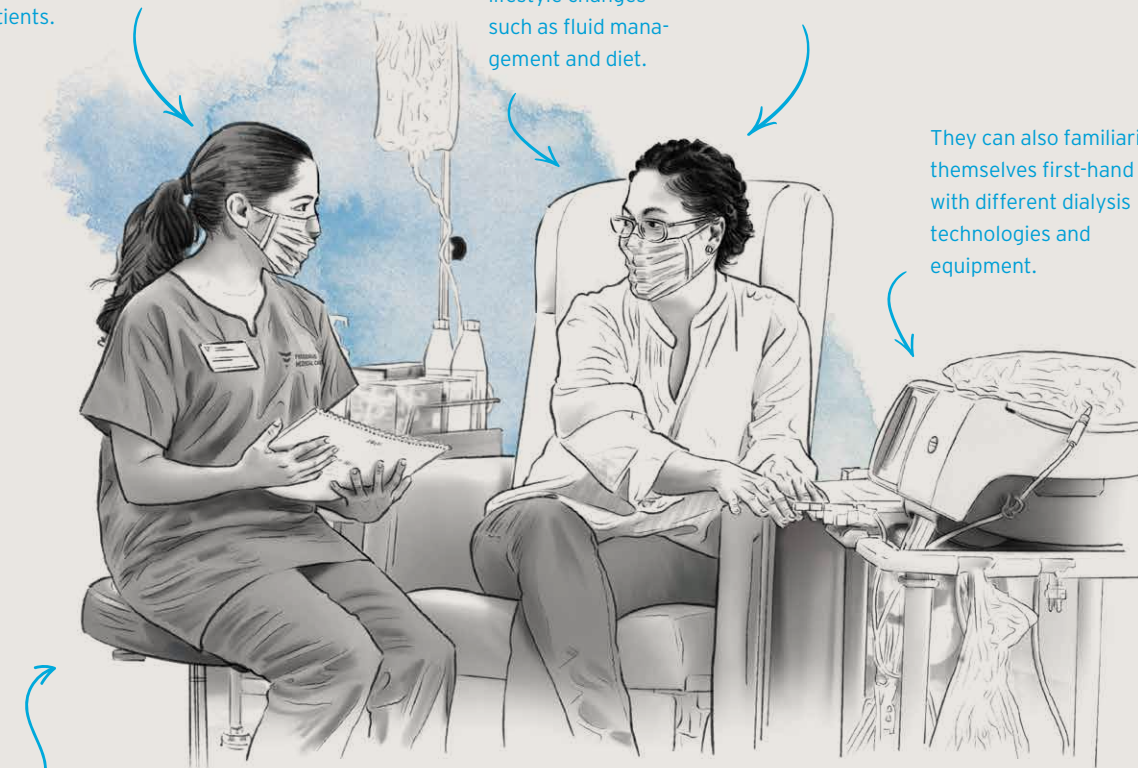
Attending a four-week-long program in a TCU has many advantages for both patients and caregivers:

Since each TCU is staffed by a dedicated nurse and often a patient care technician, they can develop a strong bond with patients.

Along the way, patients have many opportunities to learn about lifestyle changes such as fluid management and diet.

It puts new patients at ease and gives them bite-size chunks of information tailored to their patient journey, first covering the basics and then progressing to available treatment options at the center or at home.

They can also familiarize themselves first-hand with different dialysis technologies and equipment.



Caregivers can build on this personal relationship to educate, coach and empower patients for this new phase in their lives in the best possible way.

They can begin working with patients who choose home dialysis as their preferred treatment option, preparing them for a month-long training program immediately following their time in the TCU.

Williams is one of several thousand patients enrolled in a transitional care curriculum that is a fast-growing part of Fresenius Medical Care's commitment to holistic care. TCUs were first created in the U.S. in 2018 by physicians and caregivers, who came up with the concept to address the challenges and uncertainties facing new dialysis patients. The idea resonated so well with caregivers and patients that by the end of 2020 there were already 130 TCUs. By 2021, their number is expected to almost double to 250.

Starting the journey

"When we launched the first TCU in Delaware and a few other locations, we quickly realized its value. It is a great way and a wonderful opportunity to get our new patients started on their journey," explains Melissa Herman, Senior Director Home Clinical Initiatives with Fresenius Medical Care North America. "A TCU offers us an efficient and patient-centric way to prepare our patients for the lives they will lead. And that's why we want to expand it."

For most new renal patients, dialysis, including visiting the center for a few hours several times a week, plus many other adjustments in terms of diet, fluid intake and general lifestyle, comes as a shock right after surgery. "Many patients who start dialysis don't know what modalities are available to them. It's hard to comprehend and digest so much information on top of the challenge of getting well again and coping with a new reality," Herman explains. The trained home nurse who has worked for Fresenius Medical Care for twelve years adds: "A TCU offers patients a way to start their journey with bite-size chunks of information and more frequent dialysis sessions so they can feel better faster. And it has dedicated caregivers who can discuss their individual needs with them."

A TCU is carved out of an existing dialysis center and generally comprises four dialysis stations, all in a quiet setting. It is run by a dedicated nurse and often a patient care technician, who can build a bond with their patients. They rely on a range of specialists such as social workers, insurance coordinators and dietitians to support and educate a patient with a staged curriculum that takes into account individual recovery and readiness to learn. "These are the people who will spend four intense weeks with a patient, educating them on dialysis, fluid management and explaining the different treatment options that best fit their life," says Herman. Patients also get the opportunity to try out or get hands-on education about different types of apparatus, from in-center equipment to a peritoneal dialysis cycler or a home hemodialysis machine, and familiarize themselves with the technology.



A TCU offers us an efficient and patient-centric way to prepare our patients for the lives they will lead. And that's why we want to expand it. <<

MELISSA HERMAN
SENIOR DIRECTOR
HOME CLINICAL INITIATIVES
FRESENIUS MEDICAL CARE
NORTH AMERICA



The upsides of going through a TCU are better clinical outcomes, lower hospitalization rates and an improved quality of life for patients on the one hand, and higher satisfaction rates for caregivers on the other.<<

MELISSA HERMAN
SENIOR DIRECTOR
HOME CLINICAL INITIATIVES
FRESENIUS MEDICAL CARE
NORTH AMERICA

“The upsides of going through a TCU,” adds Herman, “are better clinical outcomes, lower hospitalization rates and an improved quality of life for patients on the one hand, and higher satisfaction rates for caregivers on the other.”

Getting ready for the next step

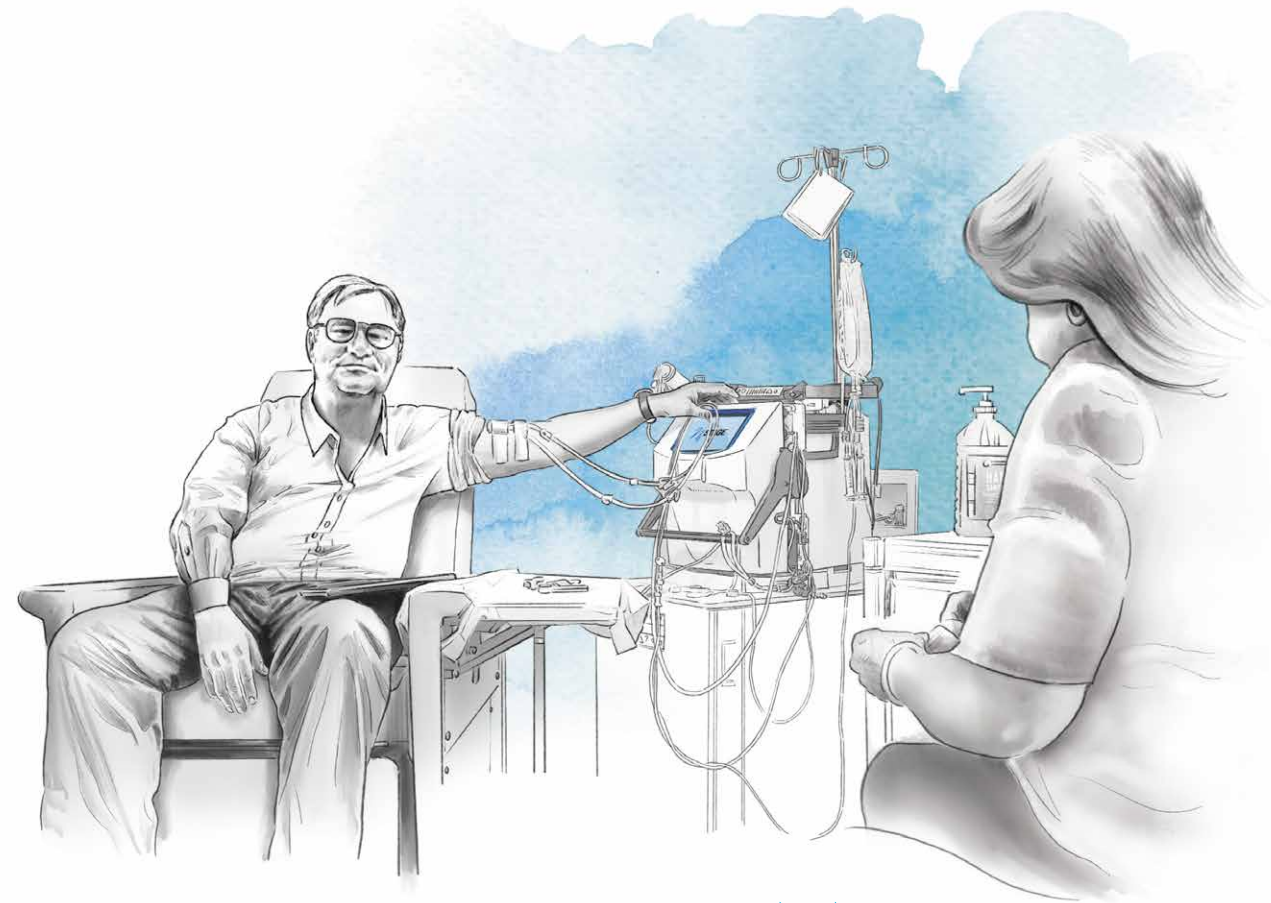
Williams came prepared, as would be expected of a Navy officer. But he still maintains that the four-week program made a big difference in getting him ready for home hemodialysis - the form of treatment he considered best suited to allow him to preserve his independence. “I like to do my homework, so I started researching and discussing the options with my wife in 2012 when I received my first cancer diagnosis. We worked out a plan, just in case.” Back then, with the help of his nephrologist, Williams settled on home dialysis, in case he lost both kidneys, which did not happen until eight years later. “The information I received at the TCU in 2020, including going over all the available options, confirmed my previous research that home dialysis was the way to go.”

By the end of the four-week program, Williams was ready to begin training for home dialysis. “The TCU got me ready for the next step, and gave me the confidence to monitor my own treatment and understand details such as arterial and venous blood pressure. There’s a purpose behind everything you do.” In August 2020, Williams completed his training and brought home a NxStage System One machine so that he could perform dialysis himself, assisted by his wife, a registered nurse. She had traveled the world with him during his military career, making her a “tremendous and invaluable” help, as her husband puts it.

His choice of home dialysis puts him in a league with more and more renal patients who have gone through a TCU. “Around 45 percent of TCU patients choose home dialysis,” says Herman. “The number of patients who haven’t been in a TCU, but choose home dialysis treatment, is much lower, at around 15 percent.”

45%

Around 45 percent of TCU patients choose home dialysis. The number of patients who haven’t been in a TCU, but choose home dialysis treatment, is much lower, at around 15 percent.



The TCU got me ready for the next step, and gave me the confidence to monitor my own treatment.<<

VERNON T. WILLIAMS
HOME HEMODIALYSIS PATIENT

During the summer of 2020, fewer than one in ten new dialysis patients chose to go to a TCU, but Herman hopes that eventually at least half of all new patients will sign up. “Offering a TCU curriculum is a completely different way of doing things,” she explains. “We have to educate everyone in the market around TCUs, from admissions to the discharge planner at the hospital.”

A great program awaits

Herman occasionally has patients who turn down the offer. “They feel intimidated by the whole concept at first. But after a while, they realize that our staff has a great program for getting patients involved and helping them take better control of their lives. Our goal here is to educate, coach and empower.”

Williams now has a new purpose in life - to talk about his time at the TCU with as many people as possible. “I’m a person of faith and I see this as an opportunity to reach somebody out there who is frightened. I can offer them the reassurance that there are people and technologies out there that can help them.”

COMBINING STRENGTHS FOR PATIENTS

22

Expertise in critical care and innovative solutions for multi-organ support - these are key strengths that Fresenius Medical Care leverages to provide critically ill patients with the best possible care. This approach has proved effective in the coronavirus crisis: When the pandemic caused demand for acute dialysis machines and disposables to soar, the Company secured supplies for its clinics, saving the lives of patients who were seriously affected by COVID-19.



23



C

arsten Vatter, Director Global Replenishment at the Biebesheim distribution center, was one of the first to realize what great demands the global coronavirus pandemic would place on Fresenius Medical Care. At a time when Germany's attention was still mainly focused on China and clinics in northern Italy were starting to fill up with COVID-19 patients, Vatter suddenly saw unusual requests from his Italian colleagues on his monitor: The normal stocks of materials for acute dialysis were no longer sufficient, they wrote. Italy desperately needed further supplies.

Shortly after that, Bernard Puigblanque also noticed unusual developments. The 57-year-old is head of the Intensive Care business unit for the whole of France. From his office near Paris, he is responsible for 14 employees who distribute and install acute dialysis products throughout the country and train hospital staff to use them. "In mid-March 2020, we suddenly received unusually high numbers of orders for acute dialysis machines and the associated disposables," Puigblanque recalls. They all came from the first pandemic hot spots in France.



In mid-March 2020, we suddenly received unusually high numbers of orders for acute dialysis machines and the associated disposables.<<

BERNARD PUIGBLANQUE
BUSINESS MANAGER
DIVISION INTENSIVE CARE
FRANCE

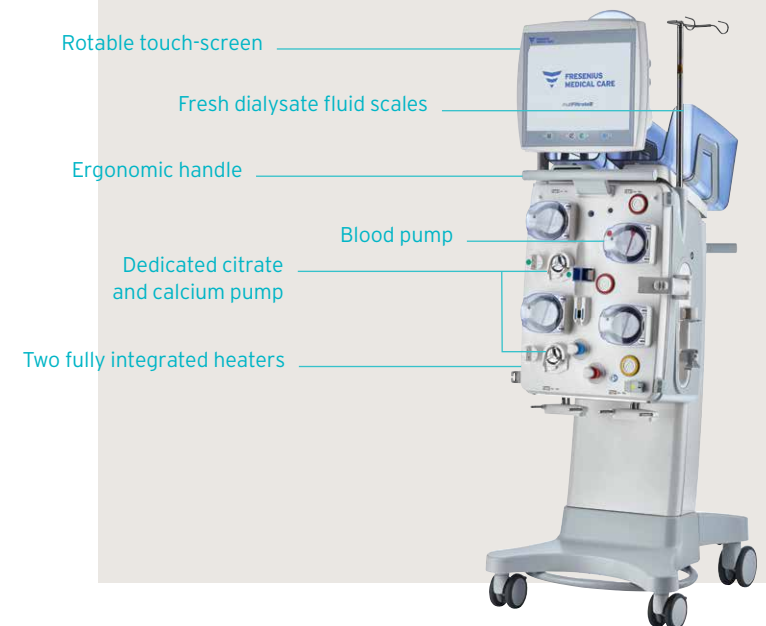


CRITICAL CARE SOLUTIONS

Focus on acute dialysis

The critical care solutions business is one of three key strategic areas that Fresenius Medical Care aims to increasingly pursue in the future. In doing so, the Company can draw on its extensive expertise in extracorporeal blood treatment for acute renal failure, heart and lung support solutions, as well as the treatment of further critical health conditions. Thanks to machines like the multiFiltratePRO, for instance, Fresenius Medical Care is a leader in acute dialysis.

Acute dialysis presents particular requirements, and is quite different from methods used to treat chronic renal failure, such as hemodialysis: Whereas patients with chronic renal failure have to make multiple visits to a dialysis clinic each week to receive treatment for several hours at a time, acute renal failure is treated in an intensive care unit over the course of several days, usually 24 hours a day. After a while, the kidneys generally regain their function to such an extent that acute dialysis is no longer required. To be able to respond as flexibly as possible when treating patients, acute dialysis machines are operated with solution bags and are independent of the existing infrastructure. In addition, to prevent blood clotting, patients receiving critical care need other therapeutic approaches, as there is often an increased risk of bleeding, for instance after an operation or in the case of an accident.



I was one of the first at the Schweinfurt site to start working from home.<<

LISA BAUSEWEIN
ORDER MANAGER
CUSTOMER SERVICE CENTER
SCHWEINFURT PLANT

By this time, the virus had also started to spread within Germany. "I was one of the first at the Schweinfurt site to start working from home," says Lisa Bausewein. Her husband had been in contact with an infected person and was self-isolating at home. "March 13, 2020, was my last day at the plant for the time being," recalls the 29-year-old, who works in the customer service center at the Schweinfurt plant and is in charge of production scheduling for the multiFiltratePRO, Fresenius Medical Care's latest acute dialysis machine. Bausewein had only just set up a provisional workstation at home, when most of her colleagues had to follow suit for safety reasons.

This was in the third week of March 2020 - exactly at the same time as demand for the multiFiltratePRO machine and all acute dialysis disposables skyrocketed. Production had to be ramped up significantly, right in the middle of an exceptional crisis-induced situation: Germany was entering lockdown, neighboring countries were closing their borders, and half of Europe seemed to be in a state of shock. This raised a host of questions: How much additional demand would there be? Where would the components come from?

Where would we find the staff to produce the additional machines and disposables? How would they get the products across the closed borders? Where are they needed most urgently?

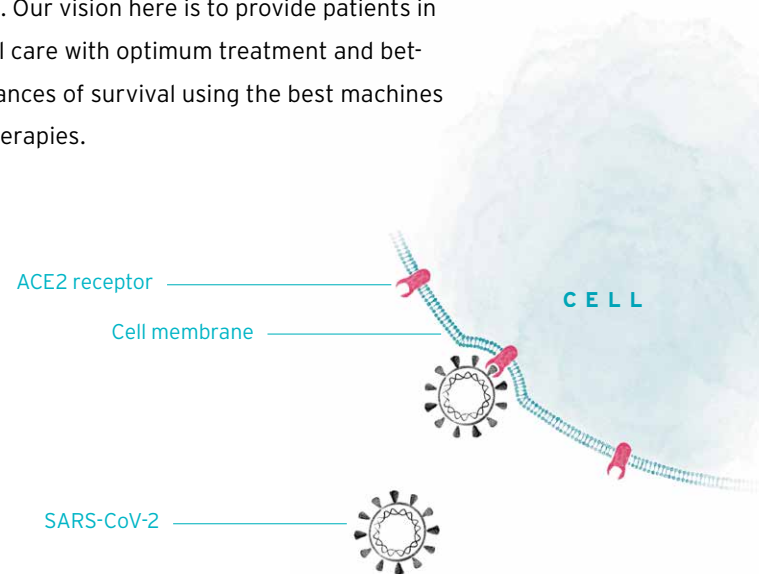
Acute peaks in demand

Acute dialysis is mainly performed in the form of continuous renal replacement therapy in intensive care units to replace vital kidney functions in severe cases of acute renal failure. It is a key element of critical care solutions, which constitute an increasingly important business area for Fresenius Medical Care. This is because the number of patients who receive continuous renal replacement therapy to treat acute kidney failure is set to rise to around 1.6 million per year by 2030. For this reason, enhancing existing technologies and finding new, innovative solutions for the challenges involved in critical care are a key part of Fresenius Medical Care's strategy. The Company intends to expand its expertise in treating acute renal failure to include further extracorporeal critical care therapy areas, such as the treatment of acute heart, lung, and multi-organ failure. Our vision here is to provide patients in critical care with optimum treatment and better chances of survival using the best machines and therapies.

As well as respiratory problems, COVID-19 can cause acute renal failure in severe cases. Consequently, acute dialysis became the focus of attention almost overnight: Around one in four patients admitted to intensive care with COVID-19 develops acute renal failure, which has to be treated with acute dialysis. All of a sudden, intensive care units not only required extra ventilators, but also many more machines for acute dialysis. Eventually, the filters, solutions, and tubes required for these machines ran short, too, as the virus also significantly increases the blood's tendency to clot. With some COVID-19 patients, filters that usually last up to 72 hours became clogged after just a short time and had to be replaced - causing material consumption to rise at an equal rate. The latter situation has since improved, after initial scientific findings on COVID-19 became available and treatment was adapted accordingly.

COVID-19 and acute renal failure

The novel coronavirus SARS-CoV-2 not only attacks the lungs, but also the kidneys: These have an abundance of ACE2 receptors, via which the virus is able to penetrate the cells. Around a quarter of patients admitted to intensive care with COVID-19 develop acute renal failure that requires treatment. In these cases of renal failure, the organ's function must be replaced by acute dialysis therapy.



Strong commitment to patients

When it became clear that the coronavirus pandemic would also exacerbate the situation in acute dialysis, Fresenius Medical Care set up a task force. Angelika Kneppel, Marketing Director Acute Dialysis, was part of the team: "All orders and information that reached Fresenius Medical Care through various channels were sent on to us." Other groups, for instance at the Schweinfurt and St. Wendel plants, dealt with replenishing supplies of components, materials, and resources required to produce the machines, filters, and disposables. Within the space of a few days, a network had emerged in this widely spread company with the aim of getting the dramatic situation under control - after all, human lives were at stake.



All orders and information that reached Fresenius Medical Care through various channels were sent on to us.<<

ANGELIKA KNEPPEL
MARKETING DIRECTOR
ACUTE DIALYSIS



Production ramped up in record time



Three questions to Kent Wanzek, CEO Global Manufacturing, Quality and Supply

What was the main challenge in the first few weeks of the coronavirus pandemic?

Kent Wanzek: "To ramp up production of the multi-FiltratePRO and the disposables required for its operation. In normal times, the Schweinfurt plant produces 70 of these machines per month, with ten employees assigned to this production line. In peak times, this increased to more than 230 machines. Delivery processes and volumes are regulated on a long-term basis, as there is little fluctuation in demand. But suddenly, everything was completely different."

Which immediate measures did you take?

"A materials task force immediately started negotiating with all suppliers in order to secure the requisite supplies. The Schweinfurt plant introduced a two-shift system and doubled the number of employees on the multiFiltratePRO assembly line. The St. Wendel site installed a new line for dialysates used in the treatment of acute and chronic renal failure, several months ahead of schedule."

What did you learn from managing this critical phase?

"What this experience showed me was that Fresenius Medical Care is in a position to successfully overcome even extreme challenges thanks to our team spirit and commitment. That has boosted my confidence with regard to further pandemic waves. The Company is well prepared to provide treatment for patients even in the most difficult conditions."



50

truckloads were sent by Fresenius Medical Care from its distribution center in Biebesheim to France every week, when the crisis was at its peak.

In France, Puigblanque received 70 orders for the multiFiltratePRO within a very short time. By way of comparison, this is equivalent to a month's worth of demand in normal times - worldwide! There were also orders for vast quantities of disposables. "We were in constant touch with the task force," the head of the business unit recalls. "And at the same time, we were talking with the hospitals so that we always knew exactly what was most urgently needed." Because supplies from Germany were not sufficient to cover all requests at once, Puigblanque started to split deliveries and divide them between the hospitals as best he could.

He received support from the distribution center in Biebesheim. "Normally, we send 30 truckloads to France each week, but in those weeks when the crisis was at its peak, it was 50," Vatter explains. Italy and other countries were also supplied from Biebesheim and other distribution warehouses. "What my team achieved while working from home was phenomenal."

Beating the crisis with team spirit

Until the first wave of the pandemic began to level off in Europe at the end of May, Fresenius Medical Care made a tremendous effort to meet the huge demand in the acute dialysis sector. Production of the multiFiltratePRO was gradually tripled, and other plants also increased their production volumes to a similar extent.

"My team did everything humanly possible to meet the demand," says Vatter, which is putting it mildly given the enormous amount of work involved. From Biebesheim, all the goods were navigated through Europe, which was largely sealed off. Labeled as "life-sustaining supplies", the deliveries from Fresenius Medical Care were waved past the lines of trucks at the border crossings and reached their destinations on time.

Puigblanque also managed to respond to every request eventually - even if not always on the same day or in one consignment. "That was definitely the most challenging time in my career," he says today. In July, he received special recognition for his hard work in a letter from a hospital in the greater Paris area. "Thanks to your efforts to supply us with medical equipment regularly and on time, we were able to guarantee the required quality and safety of our treatments," the letter said. "We would never have been able to meet this challenge without you." The experienced sales expert was delighted by this: "It was the first time anything like that had happened to me in my working life."



What my team achieved while working from home was phenomenal.◀◀

CARSTEN VATTER
DIRECTOR GLOBAL REPLENISHMENT
SUPPLY CHAIN BIEBESHEIM

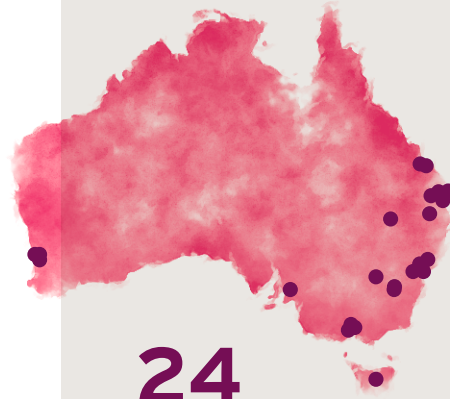
SUPERIOR CARE DOWN UNDER

Day hospitals run by Australia's Cura Group belong to Fresenius Medical Care. They fulfill the company's mission to provide the best possible care for a growing number of patients around the world. These multi-specialty centers Down Under deliver improved outcomes at a reduced cost while ensuring higher patient satisfaction. With its investment in complementary assets like Cura, Fresenius Medical Care provides a foundation for future growth. Cura's Chairman Keith Zabell gives an inside look at why day hospitals are so successful.

At age 71, it would be understandable if Dr. Keith Zabell decided to slow down and enjoy the fruits of a medical career spanning more than four decades. But far from it: The Australian ophthalmologist still sees patients four days a week and performs surgeries at the Eye and Skin Clinic in Toowoomba, a town 90 minutes west of Queensland's capital Brisbane. "You can say I'm going pretty much full-time," he says. After all, his clinical work represents only a tiny sliver of his ongoing professional activities. Zabell is also senior lecturer at the Rural Clinical School of the University of Queensland, and leads a group of volunteer eye surgeons to Myanmar every year, where they provide pro-bono medical services for hundreds of underserved patients.

Zabell co-founded the Toowoomba clinic in his home state of Queensland back in 1985 as the first day surgery in the state, and has seen it evolve into Australia's largest network of day hospitals. Since 2008, he has been Chairman of the Cura Day Hospitals Group, which in early 2017 became part of the global Fresenius Medical Care family and was fully integrated in 2020. The ophthalmologist belongs to the Cura acquisitions team, whose job is to encourage other surgeons to join its

Facts and Figures about Cura



24
day hospitals (as of November 2020) belong to the Cura Group, the largest day hospital provider in Australia.

750
independent surgeons work for Cura in seven states and territories.

Day hospitals provide health care services in many specialties, mainly:

-  OPTHALMOLOGY
-  GASTROENTEROLOGY
-  PLASTIC SURGERY
-  DENTISTRY
-  VASCULAR ACCESS

1,000 m²
is the maximum size of a Cura day hospital.

growing network of currently more than two dozen facilities across the Australian continent.

Day hospitals offer patients, physicians and staff several distinct advantages over the traditional clinic setting. They handle non-emergency cases across multiple specialties without requiring an overnight stay. By limiting procedures to a few hours or less, day hospitals can keep procedures structured, simple and safe to ensure better outcomes, a reduced infection risk, lower treatment costs as well as higher staff and patient satisfaction.

A good and safe experience

"Day hospitals were something new when I discovered them during a visit to the U.S. in the mid-1980s," Zabell recalls. "After taking a look at a couple of day surgeries in the Phoenix area, I realized that was the way the world would turn." Zabell was impressed by the streamlined yet reliable treatment options these facilities offered. After returning to Australia, he convinced a fellow surgeon to help him set up the first so-called Surgicentre in Toowoomba. The patient count quickly outgrew the facility, proving Zabell's intuition right.

"The success of day hospitals has been mainly driven by patients who don't like the idea of staying in hospital overnight. Once patients have had day surgery, they tell others about their good, safe experience," he explains. "What's more, relatives and other caregivers only need to take a half-day off for a procedure." The surgeons who use the operating theaters at a day hospital also benefit, according to the veteran ophthalmologist, as they can keep up their private practice but still have access to state-of-the-art equipment. "A further advantage is that there are fewer staff changes at a day hospital as they don't run 24/7 shifts. Instead, nurses and physicians work as part of a permanent team, performing elective procedures that are scheduled in advance."

The first dedicated day surgery opened for business in the U.S. in 1969, and the concept was gradually adopted across the U.S., the U.K. and Canada. The success of these facilities in Australia eventually led to the formation of the Cura Group in 2008, supported by investments from management, physicians and an Australian private equity firm. Today, there are close to 360 day hospitals in total on the continent, with the majority being multi-disciplinary.



Day hospitals are well suited to close the gap in the care continuum.<<

KEITH ZABELL
CURA CHAIRMAN AND OPTHALMOLOGIST

A multidisciplinary approach

A typical day hospital covers a combination of specialties, ranging from cardiac catheterization, dialysis, supply of vascular access, oncology and urology to gynecology and IVF procedures, all the way to cosmetic surgery and treating sleep disorders. The most common operations are eye surgery, gastro-intestinal procedures and plastic surgery. "That's why day hospitals are well suited to close the gap in the care continuum between short visits to a physician's office at one end of the spectrum, and an extended hospital stay for more complex interventions at the other," Zabell explains.

"Which services a day hospital provides depends on the demographics of a specific market," says the ophthalmologist, who studied law before switching to medical school. For example, a day hospital catering to retirees will perform more eye surgeries, while a clinic in a growing suburb or in close proximity to high-rise towers with hundreds of apartments will focus on specialties geared to young professionals and families, such as ear, nose and throat, or dentistry.

Cura combining forces with Fresenius Medical Care Australia has been a major bonus for all involved. Operating outpatient facilities is one of Fresenius Medical Care's core competencies. Cura's network of day hospitals - the largest in the country - enhances Fresenius Medical Care's vision to offer holistic care beyond dialysis. Cura and its affiliated surgeons also benefit from their new majority shareholder, according to Zabell. "Fresenius Medical Care is an excellent fit, because it's a global health care company that understands and appreciates what Cura does. We both stand for high-quality treatment and, ultimately, for improved patient outcomes. Fresenius Medical Care helps us grow the business by bringing new surgeons on board to serve growing markets in Australia's major population centers."

4 hours

This is the maximum time patients spend in Cura day hospitals.



Demographic changes and cost pressure demand new solutions in health care. Complementary assets are therefore an important strategic field for us.<<

HARRY DE WIT
CEO ASIA-PACIFIC

Our strategic field of complementary assets



Three questions to Harry de Wit, CEO Asia-Pacific

Regarding FME's Strategy 2025 - why is Cura an attractive complement?

Harry de Wit: "Demographic changes and cost pressure demand new solutions in health care. Complementary assets are therefore an important strategic field for us. Investments such as the acquisition of Cura in Australia allow us to quickly integrate a functioning system in order to offer patients even better and more comprehensive care along their whole treatment path. We are convinced that in this way, we can build an even more solid and resilient foundation for our future growth."

What are the success factors?

"In Australia, there is high demand for day surgeries. That is mainly because they make the treatment process much easier for our patients, who benefit from shorter waiting times, a reduced length of stay, and a lower risk of contracting other diseases in a hospital. But they also help to reduce costs for health care systems."

What are the plans for the coming years?

"Our top priority is to strengthen our position as the leading day hospital operator in Australia and to further expand our network in the next few years. We see great potential in major cities, but also in coastal regions where people settle for retirement. The day hospital concept means that we are a role model when it comes to cutting costs for health care systems. As a result, we are also considering ways to roll out this successful Australian model to other countries."



COMPLEMENTARY
ASSETS



TIME TO SAY:

THANK YOU

Dialysis patients are among the most at-risk populations. They require treatment several days a week for three to six hours at a time, just to stay alive. This vital necessity became particularly challenging when the COVID-19 pandemic started to sweep the globe. All of a sudden, renal patients and their care teams faced a unique situation with the introduction of social distancing and extended safety measures to reduce the risk of community spread and infection.

In these unprecedented circumstances, Fresenius Medical Care has focused on making sure that there are enough nurses, social workers, dietitians, care technicians and available space to treat all dialysis patients, including those who are or may be infected with COVID-19, in a way that does not unnecessarily expose other patients who entrust us with their care.

It is at times like these that the Company's strong network, its vertically integrated, resilient business model, and the commitment of the entire Fresenius Medical Care team really come into their own - and are decisive for fostering the well-being of our patients.

Putting our patients first

Our patients rely on us as caregivers and medical care providers. And we will not let them down. With a great team effort, Fresenius Medical Care employees are saving lives every day, whether at the frontline, in our clinics, or at our production sites.

The determination of each and every one of our employees to maintain operational continuity across our dialysis centers, plants and product supply chains shows that we really do put our patients first. And it demonstrates that we are stepping up our efforts to tackle this global pandemic. We have learned some important lessons and believe we can successfully deal with COVID-19 - although it remains a sizeable challenge that will continue to demand our attention in the months to come.

Thanks to their tireless efforts throughout 2020, our employees have become true heroes - **#FMEheroes**.

A resilient strategy

Fresenius Medical Care's crisis response shows the importance of each of our key strategic areas in protecting the well-being of our patients worldwide.

Holistic home care, for example, is an ideal way to provide reliable dialysis treatment while complying with social distancing to reduce the risk of infection. By expanding innovative renal care models such as home dialysis, the Company intends to transform the treatment of kidney disease in the long term.

Fresenius Medical Care's critical care portfolio has also gained in importance due to COVID-19 and is in line with our strategic focus on innovative solutions for multi-organ support. Products such as the multiFiltratePRO, the NxStage System One and the Xenios Novalung console have saved numerous lives during the COVID-19 pandemic and beyond.

The rise in demand for Xenios products also confirms the Company's decision to expand its network of complementary assets through partnerships, investments and acquisitions. Building trust in and improving Fresenius Medical Care's network will be a key pillar to ensure our future success.



RENAL
CARE
CONTINUUM



CRITICAL
CARE
SOLUTIONS



COMPLEMENTARY
ASSETS



I stayed at Work for you! You stay at Home For Us!

SAUVEZ DES VIES

RESTEZ CHEZ VOUS

THANK YOU FOR YOUR UNWAVERING DEDICATION!


#Orgulho DaMinhaProfissao

Coronavirus 2020
FKC #6001
#FreseniusStrong

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