FRESENIUS MEDICAL CARE

PATH TO HOME
MAY 20, 2019

Rice Powell
CEO

Frank Maddux
Global Chief Medical Officer

FRESENIUS MEDICAL CARE

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If not mentioned differently the term net income after minorities refers to the net income attributable to the shareholders of Fresenius Medical Care AG Co. KGaA. The term EMEA refers to the region Europe, Middle East and Africa. Amounts are in Euro if not mentioned otherwise.

FRESENIUS MEDICAL CARE

AGENDA

1 REASONS FOR HOME

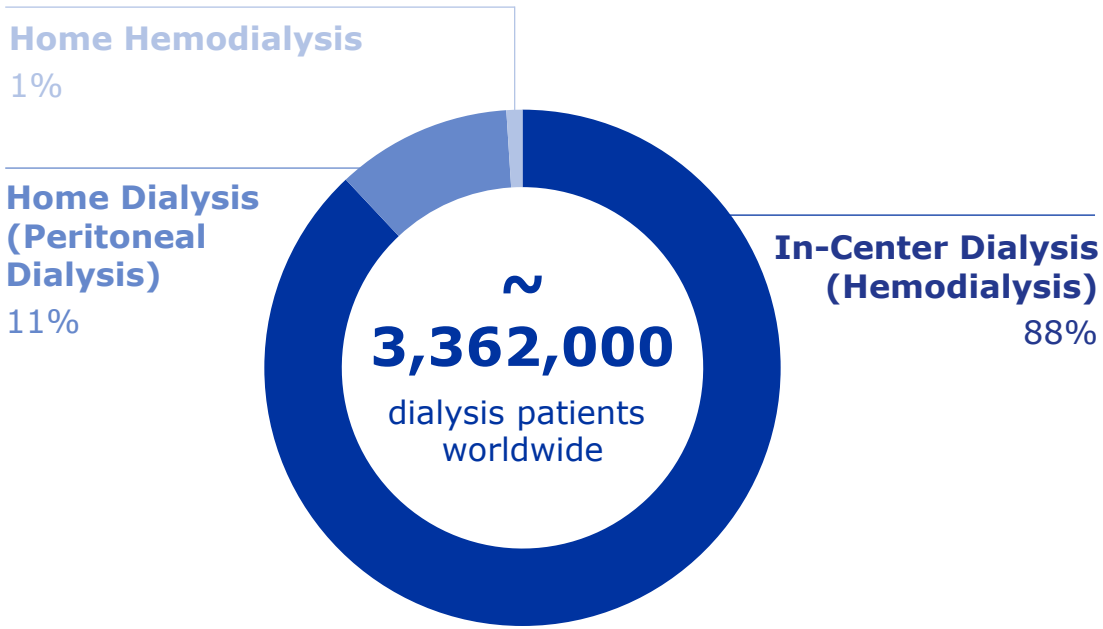
2 MEDICAL PERSPECTIVE

3 OUTLOOK

4 Q & A

GLOBAL TREATMENTS OVERVIEW

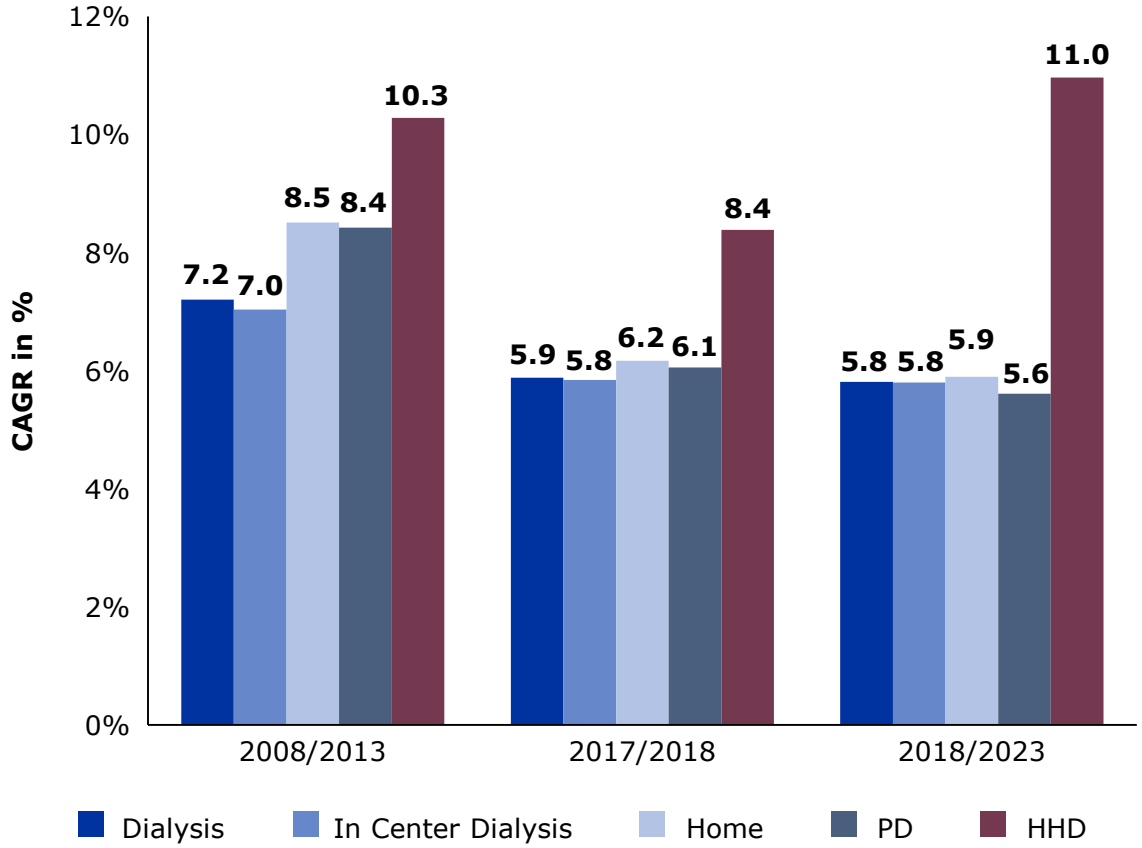
IN-CENTER VS. HOME DIALYSIS SPLIT



~ 2,974,000 patients ~ 369,000 patients ~ 19,000 patients

Source: FME Annual Report 2019, p. 33

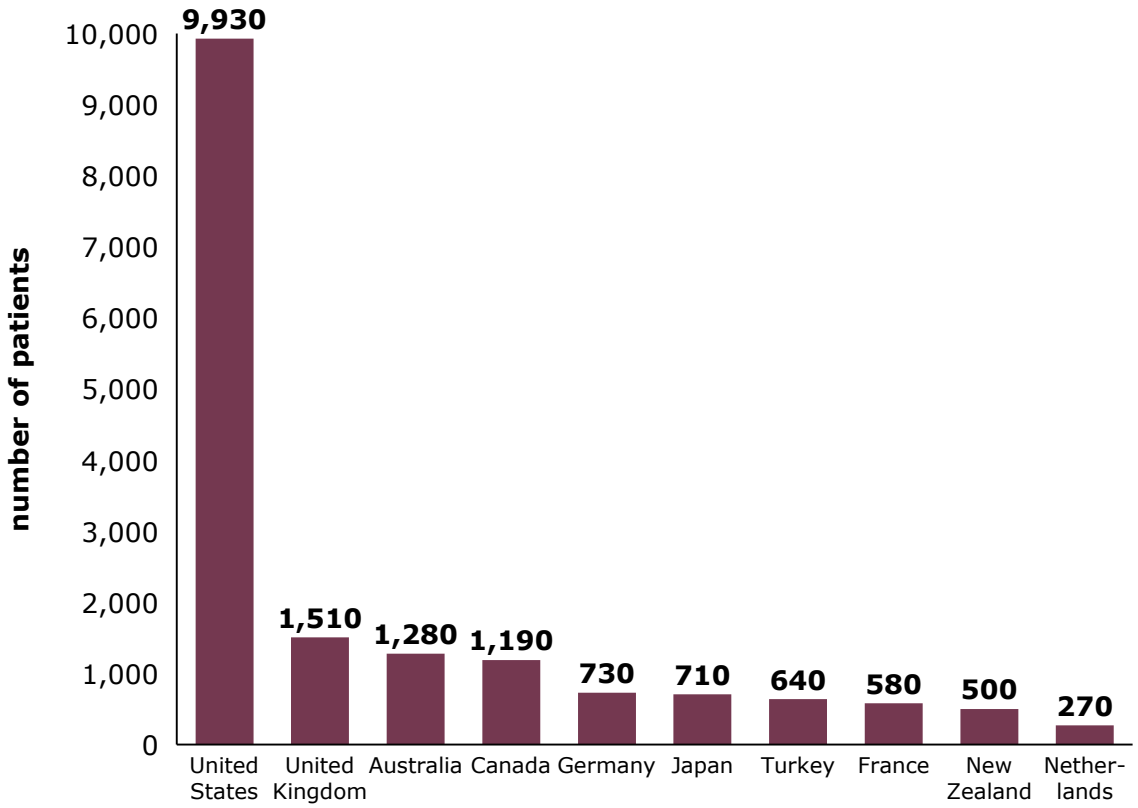
PATIENT GROWTH BY MODALITY



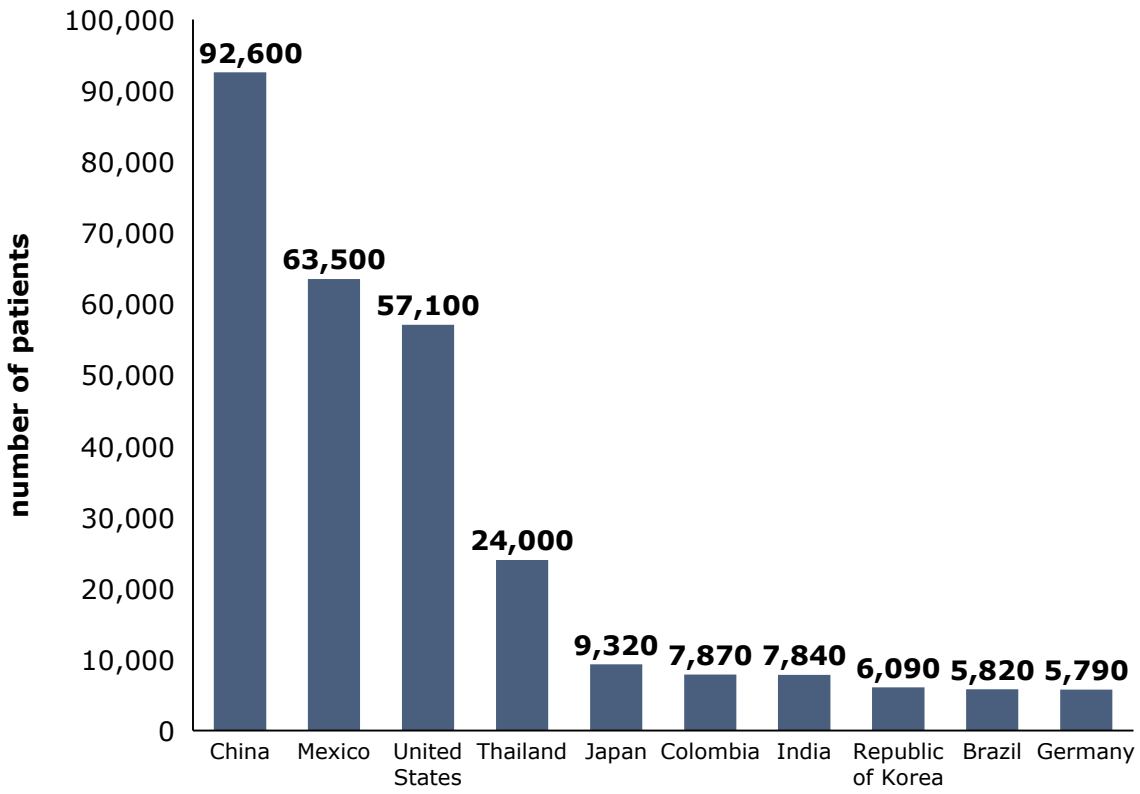
Source: MCS, LRPP; 2018

HHD & PD PATIENT NUMBERS OF TOP 10 COUNTRIES

HHD PATIENTS (MARKET)



PD PATIENTS (MARKET)



Source: MCS; 2018; might also include dependencies and areas of special sovereignty

WHY DO WE PROMOTE HOME DIAYLSIS?

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

Improve the quality of life for our patients and give life back

Provide the right care at the right time, where our patients want it

Efficient management of labor in consideration of supply and wage pressure

Ensure capital efficiency

DRIVERS FOR HOME DIALYSIS

TECHNOLOGY

- NxStage technology has the potential to enable HHD for an increasing number of patients
- The combination of the NxStage technology and the Fresenius Medical Care network and know how can change the way dialysis services are delivered for many patients

DOCTORS

- Further enhanced medical outcomes
- Congress passed the Chronic Care Act in 2018, which removed restrictions on telehealth reimbursement for home-based dialysis patients

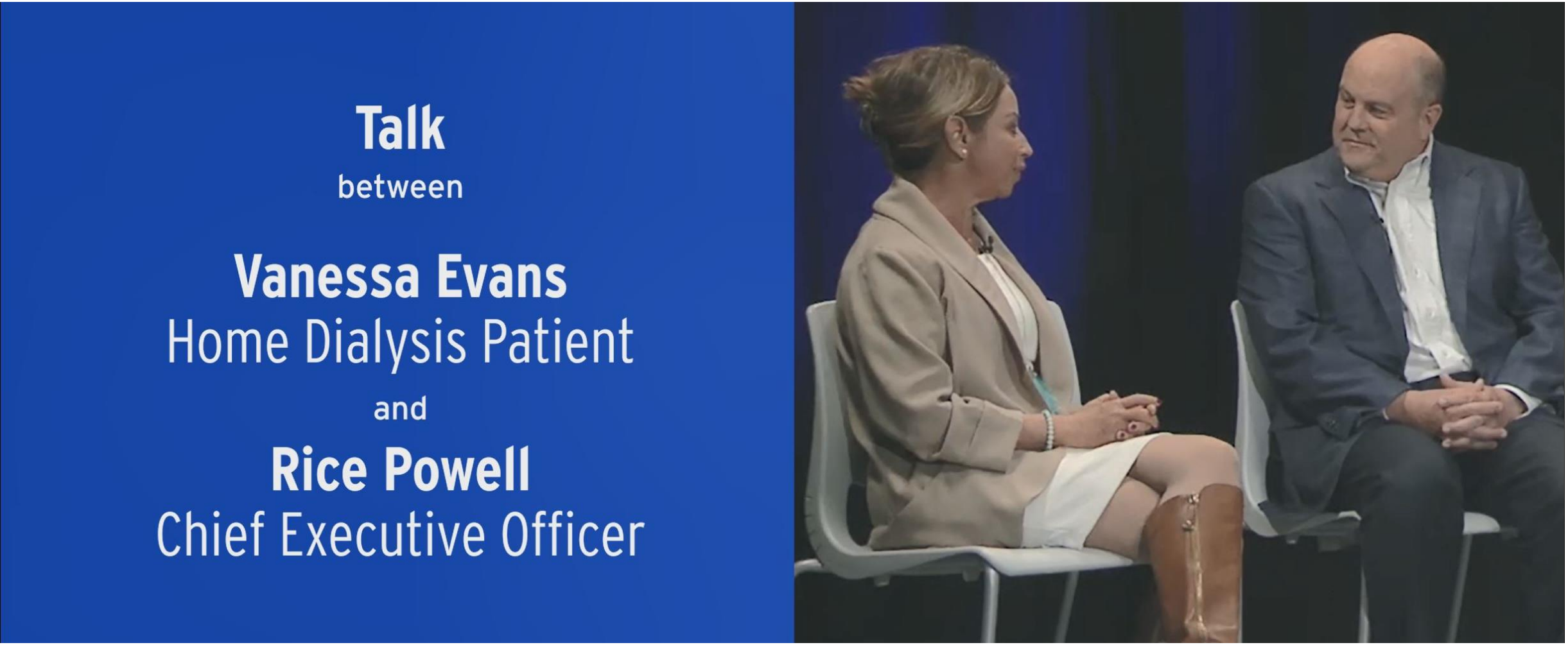
GOVERNMENT

- Recent statements show that there is an interest in improving patients options for treatments and improving quality of life
- Home dialysis training add on payment had been improved

PATIENTS

- 82% of patients prefer treatment at home
- Keep their lifestyle as normal as possible by continuing to work and have a nocturnal treatment

VIDEO


Talk
between
Vanessa Evans
Home Dialysis Patient
and
Rice Powell
Chief Executive Officer

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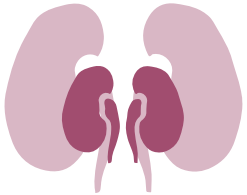
TREATMENT OPTIONS FOR PATIENTS WITH END-STAGE RENAL DISEASE (ESRD)



ESRD

Transplant

At-Home Peritoneal Dialysis (PD)

At-Home Hemodialysis (HHD)

In-Center Hemodialysis (HD)

Supportive Care

DIALYSIS IN GLOBAL CONTEXT– FOUR FACTORS

HEALTH EPIDEMIC

Growth of the global dialysis population fueled by increasing worldwide incidence of obesity and comorbidities continues stressing Ministries of Health and policy makers.

GLOBAL SYSTEM BURDEN

The complex dialysis population has high hospitalizations and costs in healthcare economies around the world.

EVOLVING PATIENT NEEDS

Patients want more informed choice and options beyond in-center hemodialysis that fit their life circumstances.

Patients may choose or require different modalities throughout their full life journey.

POLICY SHIFTS

Policy makers see home dialysis as a more cost-effective care delivery system.

TREATMENTS FOR THE ENTIRE PATIENT LIFETIME JOURNEY

Transplant

At-Home Peritoneal Dialysis (PD)

At-Home Hemodialysis (HHD)

In-Center Hemodialysis (HD)

Supportive Care

KIDNEY TRANSPLANT

Organ from living or deceased donor is transplanted into patient.

BENEFITS:

- Closest to native kidney function
- Highly effective for ESRD when successful

CONSIDERATIONS:

- Patients' overall health and comorbidities
- Availability of a good kidney donor match
- Timing for procedure
- Strict guidelines for eligibility
- Waitlist
- Supply of approx. 20k vs. demand of 100k out of approximately 650k kidney failure patients in U.S.

AT-HOME PERITONEAL DIALYSIS (PD)

Uses abdominal cavity lining and fluid (dialysate) to remove waste and excess fluid; done by patient at home with home-based devices.

Done in patient home, by patient themselves

Typical treatment schedule:

- 3–5 times daily, 20–30 minutes per session OR
- Overnight, 8–10 hours every night with automated machine

BENEFITS:

- No needles, generally painless
- Can be done anywhere—home, work, traveling
- Frequent treatments mean feeling better
- Fewer restrictions for diet & fluid intake
- Gentler on heart
- Preserves residual kidney function

AT-HOME HEMODIALYSIS (HHD)

Blood is pumped from the body, filtered through man-made membrane (dialyzer) and returned to the body, done by patient at home with home-based devices.

Done in patient home or other non-healthcare site generally, with a care partner

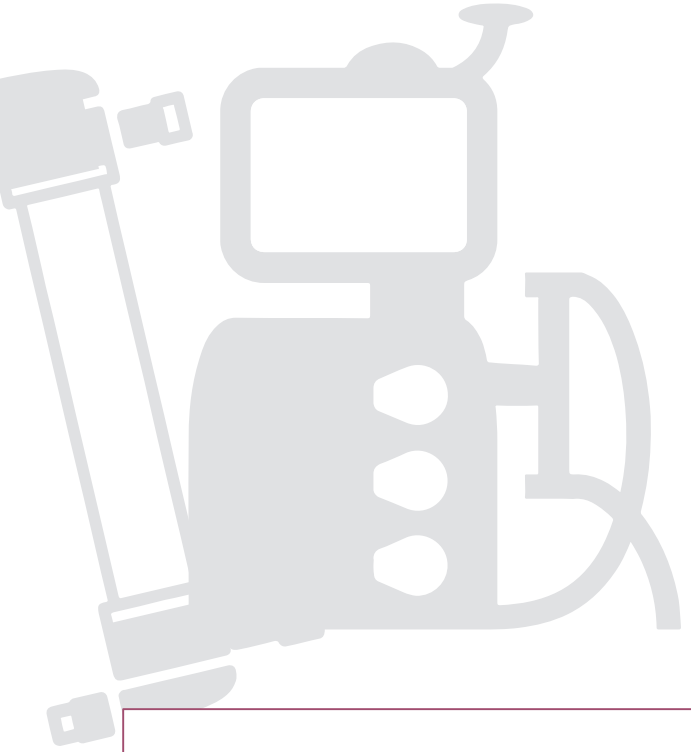
Typical treatment schedule:

- 3–5 days per week, 3–5 hours per session OR
- Overnight, 6–8 hours every night

BENEFITS:

- Plan treatment around patient schedules
- Save on travel time and transportation costs
- Feel better and have more energy
- Possibly get more freedom with diet

IN-CENTER HEMODIALYSIS (HD)



Blood is pumped from the body, filtered through man-made membrane (dialyzer) and returned to the body, in a clinic setting.

Done in a dialysis center, generally by care team

Typical treatment schedule:

- 3 times per week, 3–5 hours per session OR
- 3 nights a week, 8 hours per session for nocturnal (nighttime) option

BENEFITS:

- Treatment done by dialysis nurses/care team
- Labs and checkups done in one place
- Opportunity for social connection with other patients in clinic setting

SUPPORTIVE CARE

Focuses on maintaining quality of life, and palliative care measures to relieve discomfort and manage pain.

SOMETIMES DIALYSIS ISN'T THE RIGHT CHOICE DUE TO:

- Other critical health conditions
- Quality-of-life considerations

SUPPORTIVE CARE FOCUSES ON:

- Maintaining quality of life
- Relieving discomfort
- Supporting patient at end-of-life

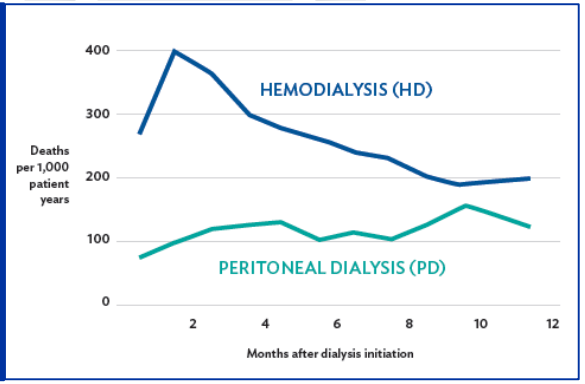
BENEFITS OF HOME DIALYSIS

WHEN SURVEYED:

93%
of Nephrologists
would choose
at-home dialysis

89%
of Nurses
would choose
at-home dialysis

At-home peritoneal dialysis is **associated with lower mortality rates** in the first year of treatment.



HOME THERAPY MAY OFFER PATIENTS:

- Treatment independence & control
- Travel flexibility
- Privacy
- Reduced hospitalizations
- Fewer dietary restrictions & medications
- Minimal time & expense commuting
- Greater cardiovascular protection
- Improved adherence by greater involvement in their care

Source: Special Analyses, USRDS ESRD Database. Adjusted (age, race, sex, ethnicity and primary diagnosis) mortality among 2012 incident ESRD patients during the first year of therapy.
Ref: Incident ESRD patients, 2011.

HEART AND HOME: IMPROVING CARDIOVASCULAR PROTECTION

A hallmark of morbidity and mortality in dialysis populations is cardiovascular disease.

PD and HHD can be used to address efficacy of managing cardiovascular disease and cardiovascular protection.

Conventional HD and PD can lead to complications from persistent volume overload, uncontrolled hypertension, with resultant left ventricular hyper-trophy, heart failure and arrhythmias.

In order to improve outcomes and lower costs of care while expanding patient choice, the cardio-vascular disease issues need to be addressed with awareness, treat-ment and control of fluid volume.

SIX FREQUENTLY ASKED QUESTIONS ABOUT HOME DIALYSIS

?	?	?	?	?	?
How is Home Dialysis different from In-Center?	How often does a Home Dialysis patient see their doctor?	How often does a Home Dialysis patient go to a center for a regular check-up?	Are quality outcomes higher in patients on Home Dialysis?	Does Home Dialysis help relieve depression in patients?	Since relatively healthy patients usually qualify for home, are the overall patient costs lower?

TYPICAL HOME VS. IN-CENTER PATIENT IN 2019

TYPICAL HOME DIALYSIS PATIENT[1]

- Age: 59 years
- Time on dialysis: 3 years
- Number of co-morbidities: 11
- Average number of hospitalization days: 8

TYPICAL IN-CENTER HD PATIENT[1]

- Age: 64 years
- Time on dialysis: 4 years
- Number of co-morbidities: 13
- Average number of hospitalization days: 11

1 In North America

AT HOME, BUT NOT ALONE:
REMOTE PATIENT MANAGEMENT THROUGH CONNECTED HEALTH

CONNECTED HEALTH

Our connected health platform allows us to seamlessly connect kidney patients and their care teams to anticipate and address needs, resulting in unparalleled and transformative care experiences for improved health outcomes.

- Stronger connections
- Timely interventions
- Transformative care
- Better health outcomes

THREE PILLARS

Proactive health: accessing actionable data and resources that enable timely interventions

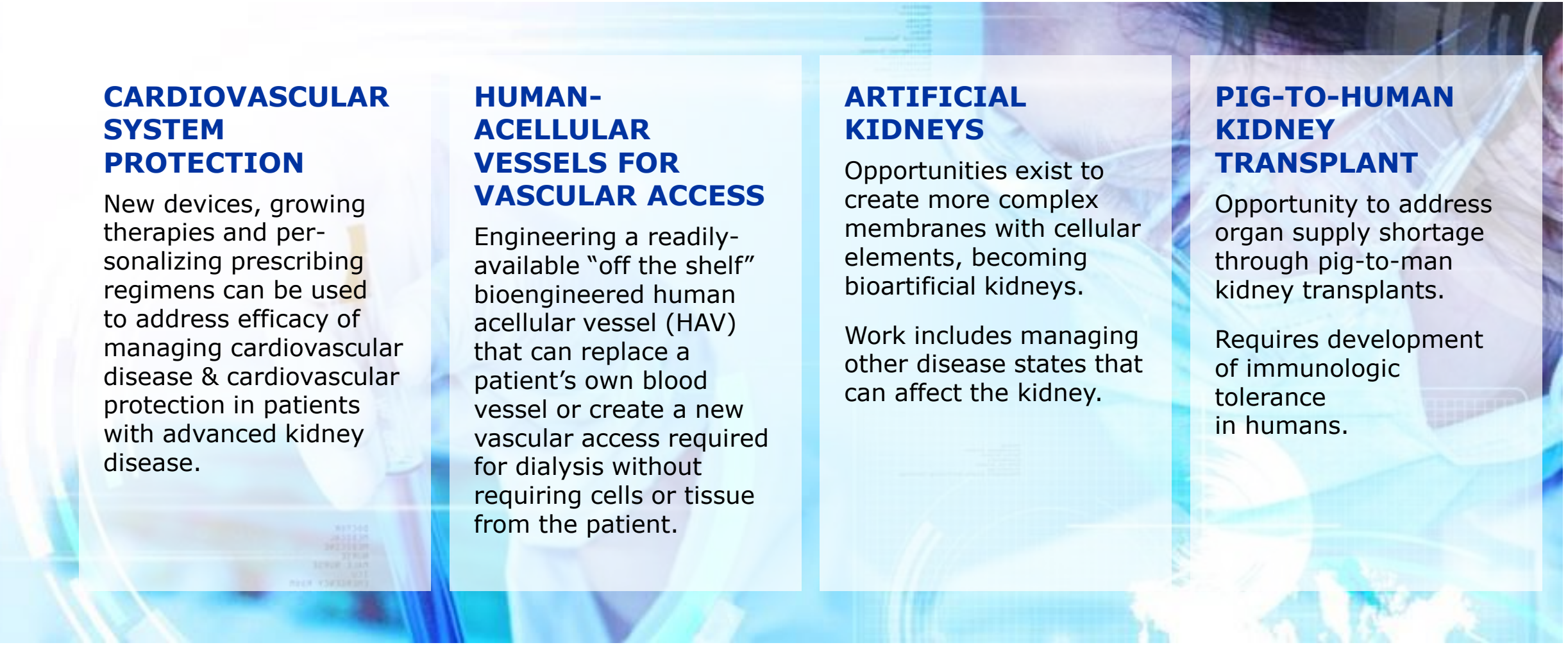
Collaborative care: providing centralized and integrated communications for stronger connections and cohesive care

Personalized experience: empowering care teams with the right information at the right time to make the best health decisions

CHANGING CARE PARADIGM

- Intervene sooner to keep patients out of the hospital
- Oversight of care for home patients as much as in-center
- Provide patients with peer-to-peer support
- Personalize care for each patient
- Ensure physicians feel more confident recommending home dialysis to their patients
- Triage and prioritize care based on patient trends

INNOVATION OUTLOOK



CARDIOVASCULAR SYSTEM PROTECTION

New devices, growing therapies and per-sonalizing prescribing regimens can be used to address efficacy of managing cardiovascular disease & cardiovascular protection in patients with advanced kidney disease.

HUMAN-ACELLULAR VESSELS FOR VASCULAR ACCESS

Engineering a readily-available "off the shelf" bioengineered human acellular vessel (HAV) that can replace a patient's own blood vessel or create a new vascular access required for dialysis without requiring cells or tissue from the patient.

ARTIFICIAL KIDNEYS

Opportunities exist to create more complex membranes with cellular elements, becoming bioartificial kidneys.

Work includes managing other disease states that can affect the kidney.

PIG-TO-HUMAN KIDNEY TRANSPLANT

Opportunity to address organ supply shortage through pig-to-man kidney transplants.

Requires development of immunologic tolerance in humans.

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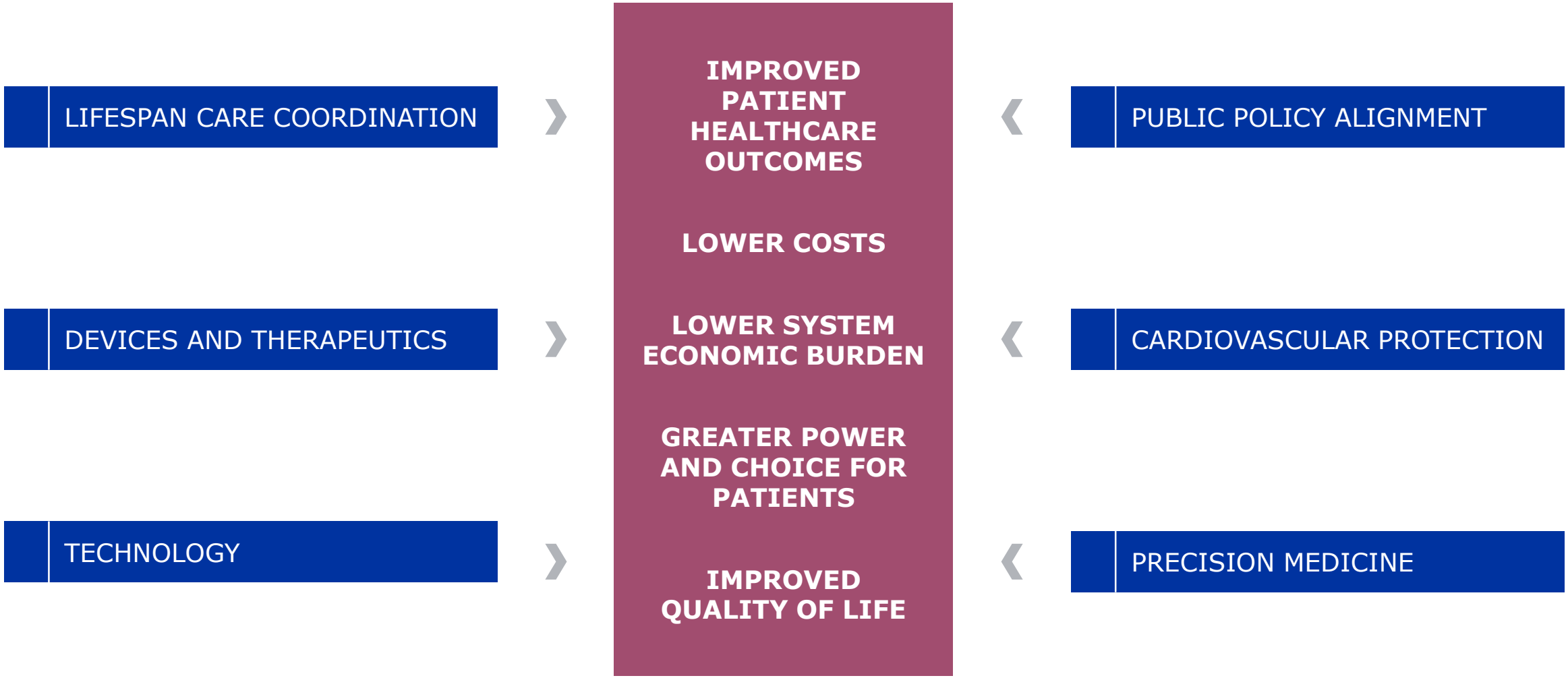
FRESENIUS MEDICAL CARE: VALUE BASED CARE AT WORK



HOW WILL WE INCREASE HOME PENETRATION IN THE U.S.?

STRATEGY

2019 an investment year

Invest in infrastructure

- Training clinics
- Home-Nurses
- 24/7 back-office

Further improvement of technologies

- HHD machines
- PD machines
- Connected health

Improving access

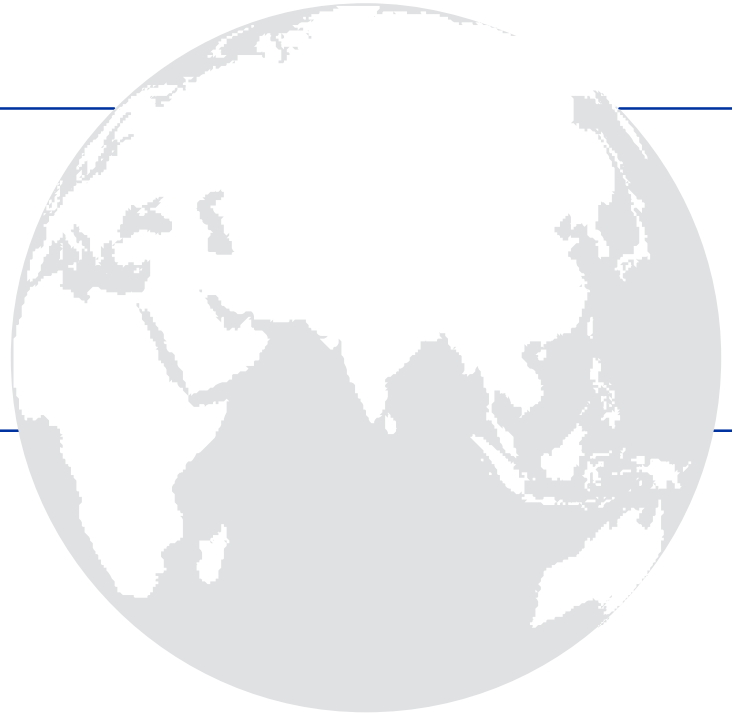
- CKD patients
- Transitional Care Unit
- Support PD to HHD

HOME CARE OUTSIDE THE U.S.

FRESENIUS MEDICAL CARE: GLOBAL AND VERTICALLY INTEGRATED

PD is the **common solution** as long as it is medically viable

HHD with **upside potential** outside the U.S. as well



Developing economies with a **missing clinic infrastructure**

HHD could be the **alternative in developing economies** instead of building out an extensive clinic infrastructure

FMC VENTURE FUND: INVESTING IN INNOVATION OPPORTUNITIES

1	2	3	4	5	6
Novel ways to improve kidney function in patients with chronic, progressive kidney disease.	Addressing cardiovascular disease and cardiovascular system protection in patients with advanced kidney disease.	Managing diabetes in people with advanced kidney disease.	New develop-ments in vascular access, including bioengineered human acellular vessels.	Addressing Acute Kidney Injury (AKI) by protecting kidneys that have suffered AKI and helping recover function.	Regenerative medicine.

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FINANCIAL CALENDAR 2019[1]

REPORTING DATES

July 30	Report on 2nd quarter 2019
October 29	Report on 3rd quarter 2019

CONFERENCES & MEET THE MANAGMENT

May 21	RBC Capital Markets Global Healthcare Conference, New York
May 29	UBS Best of Europe 1on1 Conference, New York
June 4 & 5	Jefferies Healthcare Conference, New York
June 5 & 6	dbAccess Berlin Conference, Berlin
June 12	Goldman Sachs Global Healthcare Conference, Rancho Palos Verdes
June 18 & 19	SocGen "European Angle Conference", Tokyo
June 20	JP Morgan European Healthcare Conference, London
June 27	Site Visit St. Wendel, Meet the Management

[1] Please note that dates and/or participation might be subject to change

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