

**Notice to holders of the EUR  
500,000,000 Equity-Neutral Convertible  
Bonds due 2024 of Fresenius SE & Co.  
KGaA (the "Issuer") (the "Bonds") (ISIN:  
DE000A2DAHU1)**

*Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the Terms and Conditions).*

Pursuant to the Terms and Conditions, the Issuer hereby notifies Bondholders that as a result of the Cash Dividend of EUR 0.80 per Share payable on 22 May 2019 to Shareholders of record on 21 May 2019, the Calculation Agent has determined that, effective 20 May 2019:

- the Conversion Price is adjusted to EUR 106.4928 (previously EUR 106.8947) pursuant to §9(a)(ii) of the Terms and Conditions; and
- the Conversion Ratio (pursuant to the definition thereof in the Terms and Conditions) based on such adjusted Conversion Price as aforesaid is 939.03062 (previously 935.50008); and
- the Dividend Threshold is adjusted to EUR 0.6165 (previously EUR 0.6188).

20 May 2019

**Fresenius SE & Co. KGaA**

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**Disclaimers:**

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

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Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Issuer's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions. Forward-looking statements speak only as of the date they are made.

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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.

Fresenius SE & Co. KGaA

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General Partner: Fresenius Management SE

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