

Notice of release of subsidiary guarantees of Fresenius Kabi AG and Fresenius ProServe GmbH in respect of bonds issued or guaranteed by Fresenius SE & Co. KGaA

Fresenius SE & Co. KGaA hereby gives notice to the holders of certain bonds issued or guaranteed by it and listed in the tables below (the **Bonds**) of the release of the subsidiary guarantees of Fresenius Kabi AG and Fresenius ProServe GmbH (each of Fresenius Kabi AG and Fresenius ProServe GmbH a **Subsidiary Guarantor**) in respect of the Bonds pursuant to the terms and conditions of the respective Bonds.

Bonds with Fresenius SE & Co. KGaA as issuer:

Description	Common Code	ISIN	WKN
EUR 500,000,000 Equity-neutral Convertible Bonds due 2019	103087694	DE000A1YC3T6	A1YC3T
EUR 500,000,000 Equity-neutral Convertible Bonds due 2024	155531070	DE000A2DAHU1	A2DAHU
EUR 500,000,000 4.250 per cent. Senior Notes due 2019	075920032 (Reg S) 075920229 (144A)	XS0759200321 (Reg S) XS0759202293 (144A)	A1G2YM
EUR 300,000,000 2.375 per cent. Senior Notes due 2019	101395464 (Reg S) 101395499 (144A)	XS1013954646 (Reg S) XS1013954992 (144A)	A1ZB7G
EUR 500,000,000 2.875 per cent. Senior Notes due 2020	087343251 (Reg S) 087343642 (144A)	XS0873432511 (Reg S) XS0873436421 (144A)	A1HEWZ
EUR 450,000,000 3.000 per cent. Senior Notes due 2021	101395537 (Reg S) 101395600 (144A)	XS1013955379 (Reg S) XS1013956005 (144A)	A1ZB7H
EUR 450,000,000 4.000 per cent. Senior Notes due 2024	102610920 (Reg S) 102610954 (144A)	XS1026109204 (Reg S) XS1026109543 (144A)	A1ZC60

Bonds with Fresenius US Finance II, Inc. as issuer:

Description	CUSIP	ISIN
USD 300,000,000 4.250 per cent. Senior Notes due 2021	U31436 AG0 (Reg S) 35804G AJ7 (144A)	USU31436AG04 (Reg S) US35804GAJ76 (144A)
USD 300,000,000 4.500 per cent. Senior Notes due 2023	U31436 AH8 (Reg S) 35804G AK4 (144A)	USU31436AH86 (Reg S) US35804GAK40 (144A)

Bonds with Fresenius Finance Ireland Public Limited Company as issuer and guaranteed by Fresenius SE & Co. KGaA under the EUR 10,000,000,000 debt issuance programme of Fresenius SE & Co. KGaA and Fresenius Finance Ireland Public Limited Company:

Description	Common Code	ISIN	WKN
EUR 700,000,000 0.875 per cent. notes due 2022	155437316	XS1554373164	A19B3F
EUR 700,000,000 1.500 per cent. notes due 2024	155437324	XS1554373248	A19B3G
EUR 700,000,000 2.125 per cent. notes due 2027	155437367	XS1554373677	A19B3H
EUR 500,000,000 3.000 per cent. notes due 2032	155437383	XS1554373834	A19B3J

On 22 August 2017, Fresenius SE & Co. KGaA entered into an amendment and restatement agreement (the **Amendment and Restatement Agreement**), thereby replacing the existing senior secured facilities under the syndicated credit agreement dated as of 20 December 2012 (the **2013 Senior Credit Agreement**) with unsecured facilities. In this context, it was also agreed to align the guarantor structure, with Fresenius SE & Co KGaA now being sole guarantor. Guarantees by other guarantors, including guarantees by Fresenius Kabi AG and Fresenius ProServe GmbH, were automatically, unconditionally and irrevocably released on 22 August 2017.

The terms and conditions of the Bonds provide for a release of the subsidiary guarantees of a Subsidiary Guarantor when such Subsidiary Guarantor is no longer an obligor under the 2013 Senior Credit Agreement. In addition, in case of the EUR 500,000,000 Synthetic Convertible Bonds due 2019 (ISIN DE000A1YC3T6) and

the Senior Notes due 2019, 2020, 2021, and 2024 (ISIN XS0759200321 / XS0759202293, XS1013954646 / XS1013954992, XS0873432511 / XS0873436421, XS1013955379 / XS1013956005, XS1026109204 / XS1026109543) only, such release also requires that the USD 500,000,000 9.00% Senior Notes due 2015 and the EUR 275,000,000 8.75% Senior Notes due 2015, in each case issued by Fresenius US Finance II, Inc. (together the **2015 Notes**) are no longer outstanding, which is the case as the 2015 Notes were redeemed upon maturity. Thus, as a consequence of the release of Fresenius Kabi AG and Fresenius ProServe GmbH as guarantors under the 2013 Senior Credit Agreement, the subsidiary guarantees granted by Fresenius Kabi AG and Fresenius ProServe GmbH in respect of the Bonds were also automatically and unconditionally released on 22 August 2017 (and thereupon terminated and discharged and are of no further force and effect).

Further, again as a consequence of the release of Fresenius Kabi AG and Fresenius ProServe GmbH as guarantors under the 2013 Senior Credit Agreement, any further bonds to be issued under the EUR 10,000,000,000 debt issuance programme of Fresenius SE & Co. KGaA and Fresenius Finance Ireland Public Limited Company will not have the benefit of subsidiary guarantees of Fresenius Kabi AG and Fresenius ProServe GmbH.

Fresenius SE & Co. KGaA