Fresenius

#FutureFresenius: Focused – Stronger – Simpler

Fresenius with excellent financial progression in Q2/24;
Outlook confirmed - optimistic about H2/24

Bad Homburg, 31 July 2024

Safe Harbor Statement

This presentation 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, the availability of financing and unforeseen impacts of international conflicts.

Fresenius does not undertake any responsibility to update the forward-looking statements contained in this presentation.

Fresenius

01

Business update

Simpler and focused

Fresenius

Fresenius Kabi				Fresenius Helios	
Pharma	Biopharma	Nutrition	MedTech	Helios	quirónsalud

(Bio)Pharma platform

MedTech platform

Care provision platform

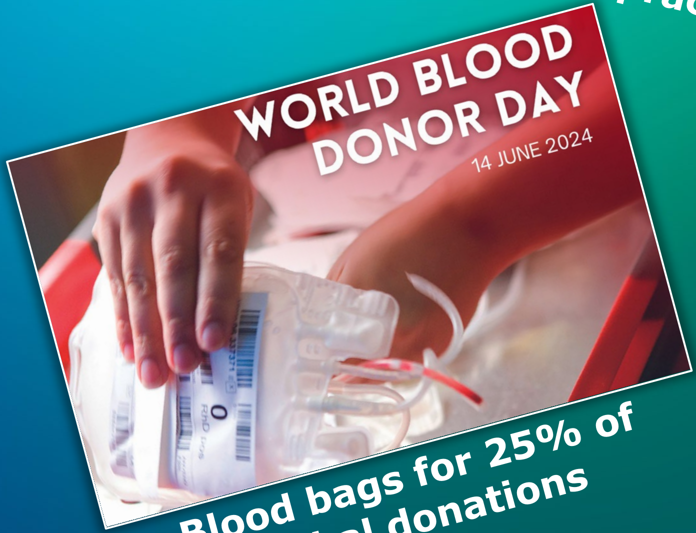
Committed to Life

Enabling integrated therapies

Employing and developing 40,000 nurses

Bringing AI to clinical practice

2024 Drug Shortage Guardian Award



Blood bags for 25% of global donations

Q2/24
Delivering consistent strong growth

- Excellent Q2/24: High single-digit revenue and double-digit EBIT growth ✓
- Strong cash flow: Within leverage target corridor in Q2/24 ✓
- Biopharma accelerating momentum: Positive EBIT in Q2/24 ✓
- Structural productivity savings ahead of plan ✓
- Strong bottom-line delivery: Double-digit EPS growth in Q2/24 ✓

Optimistic to get into upper half of 2024 EBIT growth outlook

#Future Fresenius

Before special items; at constant currency

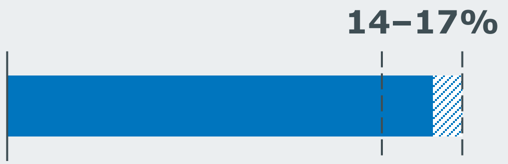
Excellent Q2/24
Kabi and Helios showing strong performance

Fresenius Kabi

FY/24 Outlook upgraded Q1/24

EBIT (Margin)

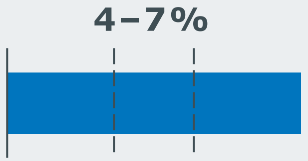
€ 334m



15.9%

Revenue (Org. Growth)

€ 2.1bn



+11%[1]

Key Messages

- **Growth Vectors in structural margin band** with EBIT margin of **14.7%**
- EBITDA margin of **22.5% in Q2/24**
- EBIT margin improved sequentially by 80 bps driven by **Growth Vectors** and **EBIT-positive Biopharma**

Fresenius Helios

FY/24 Outlook upgraded at CMD

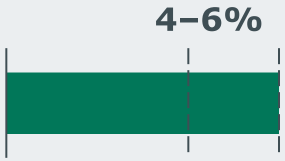
EBIT (Margin)

€ 357 m

11.1%

Revenue (Org. Growth)

€ 3.2 bn



+6%

Key Messages

- EBIT margin of **11.1%** at the mid-point of the **higher margin band ambition**
- Organic revenue growth driven by strong **activity levels in Spain**

Before special items
[1] Organic growth rate adjusted for accounting effects related to Argentina hyperinflation

Kabi: Growth Vectors driving performance

Recent Highlights

3 + 1

Biopharma

Revenue yoy

+102%

- FDA and EMA Acceptance for Review of Denosumab Biosimilar Application
- Tyenne launched in subcutaneous form in the US
- Positive CHMP Opinion for Ustekinumab Biosimilar Candidate

MedTech

Revenue yoy

+9%

- Completed clinical study of improved plasma collection software
- Won multi-year tender for Agilia infusion pump + sets in Italy

Nutrition

Revenue yoy

+14%

- Approval for 3rd FSMP product in China – Fresubin Jucy
- Strong performance of 3CBs and PN compounding
- Started 4th wave of JUMPstart, program to educate & support clinicians and researcher

Pharma

Revenue yoy

+2%

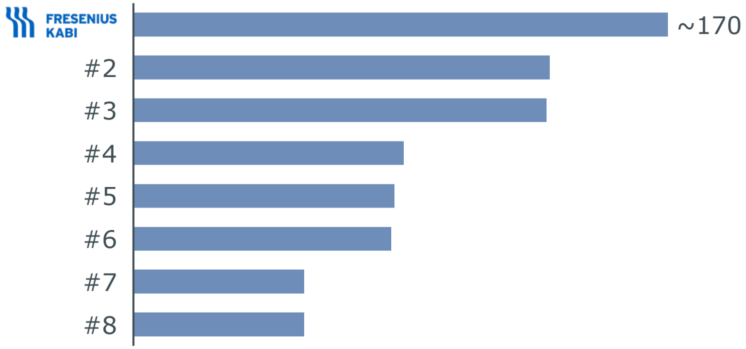
- Start of production for infusion solution products in our US plant in Wilson
- Good performance of IV Solutions business
- Completed divestment of our Halden, Norway, plant

Organic growth; adjusted for accounting effects related to Argentina hyperinflation

Fresenius Kabi securing critical drug supplies globally

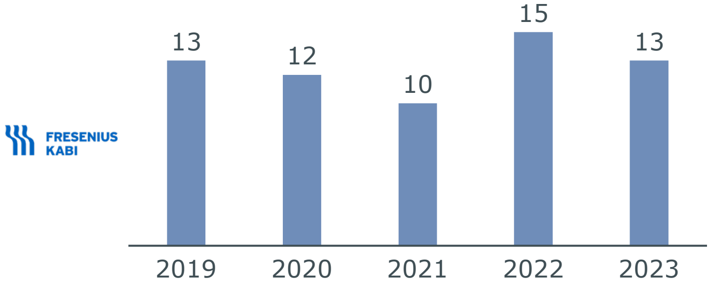
Largest IV Generics Portfolio in the market

of products in portfolio



Continuously adding new products

of product launches[1] in US/CAN

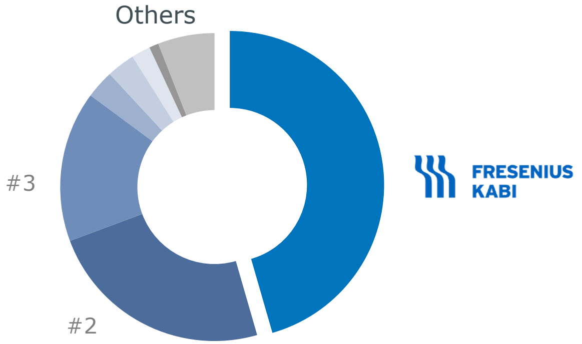


[1]New molecules

Distinct market Leader for IV Fluids

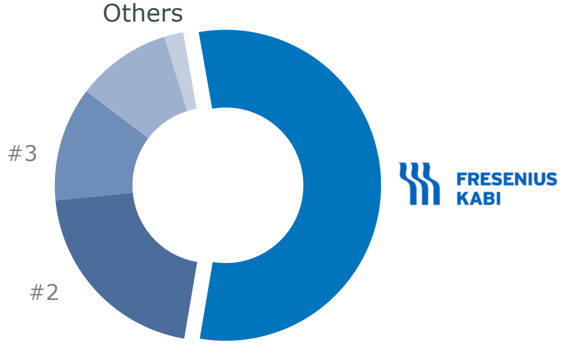
EU Infusion Solutions Market

Volume Share distribution



EU Irrigation Solutions Market

Volume Share Distribution



Attractive biosimilar portfolio and pipeline focused on oncology and autoimmune diseases

	Candidate & TA	Pre-clinical	Clinical trials	Approval	Launch
FRESENIUS KABI	**Adalimumab** Autoimmune (Idacio adalimumab)			EU: Apr 2019 / US: Dec 2022	**EU:** May 2019 / **US:** Jul 2023
FRESENIUS KABI	**Pegfilgrastim** Oncology (Stimufend pegfilgrastim)			EU: Mar 2022 / US: Sep 2022	**EU PFS:** Oct 2022 / **US PFS:** Feb 2023
FRESENIUS KABI	**Tocilizumab** Autoimmune (Tyenne tocilizumab)			EU: Sep 2023 / US: Mar 2024	**EU:** Nov 2023 **US:** Apr 2024 (IV); Jul 2024 (SC)
FRESENIUS KABI	**Rituximab** Oncology & AI			Filed for approval (US only)	
FRESENIUS KABI	**Ustekinumab** Autoimmune			Filed for approval (EU & US)	
FRESENIUS KABI	**Denosumab** Osteoporosis & Oncology			Filed for approval (EU & US)	
FRESENIUS KABI	**Early-stage candidates**				
MABXIENCE	**Rituximab** Oncology (NOVEX)			ARG: Oct 2014	**ARG:** Feb 2015
MABXIENCE	**Bevacizumab** Oncology (Alymsys®)			EU: Mar 2021 / US: Apr 2022	**EU:** Apr 2021 / **US:** May 2022
MABXIENCE	**Denosumab** Osteoporosis & Oncology			Filed for approval	
MABXIENCE	**MB05** Infectious disease				
MABXIENCE	**MB12** *Oncology*				
MABXIENCE	**MB04** *Autoimmune*				
MABXIENCE	**MB11** *Oncology*				
MABXIENCE	**MB14** *Hematology*				

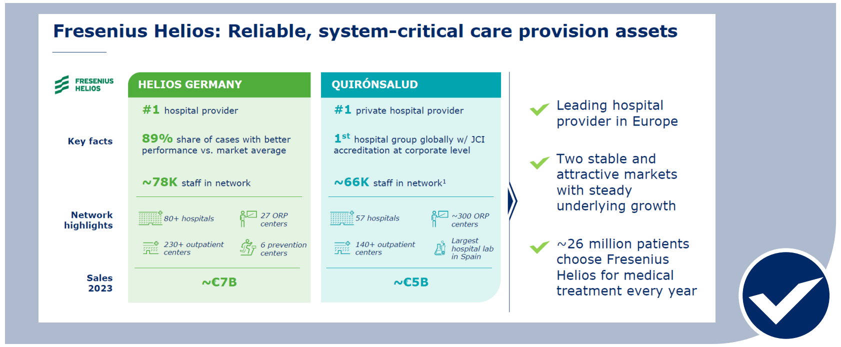
Capital Markets Day key take-aways
Well positioned for capital-efficient revenue and earnings growth

Market-leading
Network

Superior
Medical quality

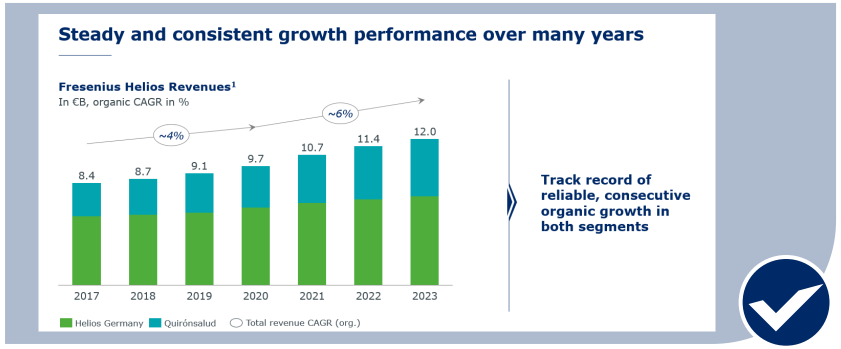
Consistent
Growth

System critical care provision platform

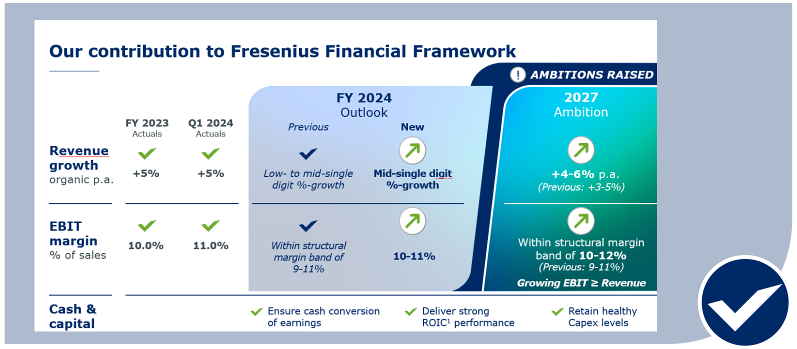


Outstanding capabilities

Consistent growth performance



Ambitions raised



Helios delivering consistent organic growth

Q2/24 Highlights

Helios Germany

Revenue (org.) yoy

+3%

- **Ongoing focus on top value drivers** clustering and specialization, outpatient integration, and emergency care provision
- **Helios-wide energy savings exceeded the 20% target** versus the base year 2021; implementation of further measures ongoing
- Social media initative increased **applications for training positions in nursing by 20%**

Helios Spain

Revenue (org.) yoy

+11%

- Consistent **patient access** to newest **front-edge technologies**, e.g., **"Magnetic Resonance guided focused ultrasound"** (MRgFUS) to deep brain regions for movement disorders now available
- **Price negotiations** and **tariff negotiations** completed in line with assumptions.
- Flagship hospital Fundación Jiménez Díaz in Madrid continues to be the **main reference hospital in Spain** among the **country's 25 leading** healthcare centres (Forbes España)

Dynamic financial progression as transformation gains momentum

[1] Before special items; at constant currency
[2] Growth rates adjusted for Argentina hyperinflation

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02

Financial review Q2/24

Q2/24
Excellent financial performance

€5.4bn
+8% org.[1]
Revenue

€660m
+15%[2]
EBIT

€388m
+15%[2]
Net income excl. FMC

Strong revenue growth underpinning continued momentum

Excellent EBIT growth of 15%[2] reflects the strong performance of Kabi and Helios

EPS increased by 15% demonstrating bottom-line delivery

€0.69
+15%[2]
EPS excl. FMC

€709m
Operating Cash Flow

3.43x
Net Debt / EBITDA

Interest expense at -€108m (Q2/23: -€99m) in line with expectations

Tax rate of 26.1% in Q2 (H1/24: 25.3%) in line with expectations

Cash flow improved significantly – sequentially and yoy

Strong deleveraging: Back into target corridor at 3.43×; decline of 33 bps since YE/23

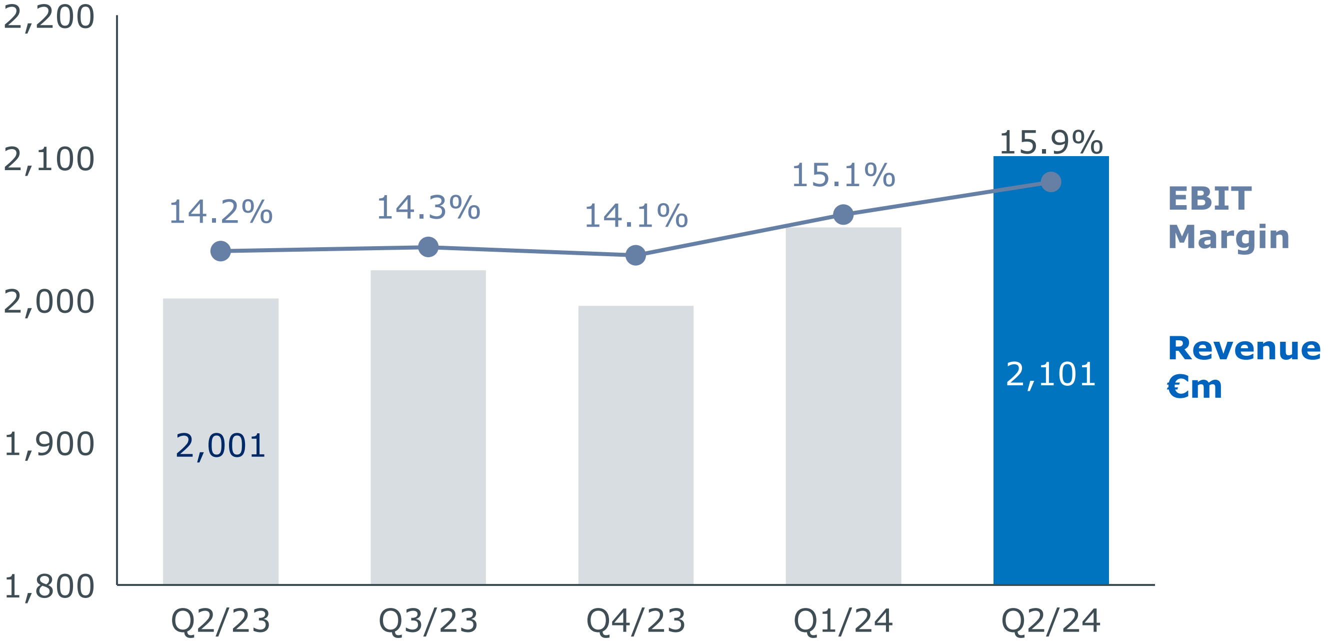
Special items (EAT): €830m; thereof: €304m Vamed structured exit of Project Business, €427m discontinued Vamed operations (Rehabilitation business and Austria Operations)

[1] Organic growth rate adjusted for accounting effects related to Argentina hyperinflation
[2] Growth rate adjusted for Argentina hyperinflation

Before special items; P&L growth rates at constant currency (cc)
Net income attributable to shareholders of Fresenius SE & Co. KGaA
Cash Flow from continuing operations

Fresenius Kabi
Growth Vectors accelerate, fueling performance

Quarterly financials



	Q2/23	Q3/23	Q4/23	Q1/24	Q2/24
Revenue[1] growth org.	8 %	7 %	7 %	9 %	11 %
EBIT €m	285	289	282	310	334

Main developments

Excellent organic revenue growth of 11 %[1] above top-end of structural growth band, helped by pricing effects in Argentina

Growth Vectors with very strong 19 %[1] organic revenue growth (MedTech: 9 %[1]; Nutrition: 14 %[1]; Biopharma: 102%[1])

Pharma posted 2 %[1] organic revenue growth underpinning its strength as a solid and stable top-line performer

Very strong EBIT margin at 15.9% in Q2/24:

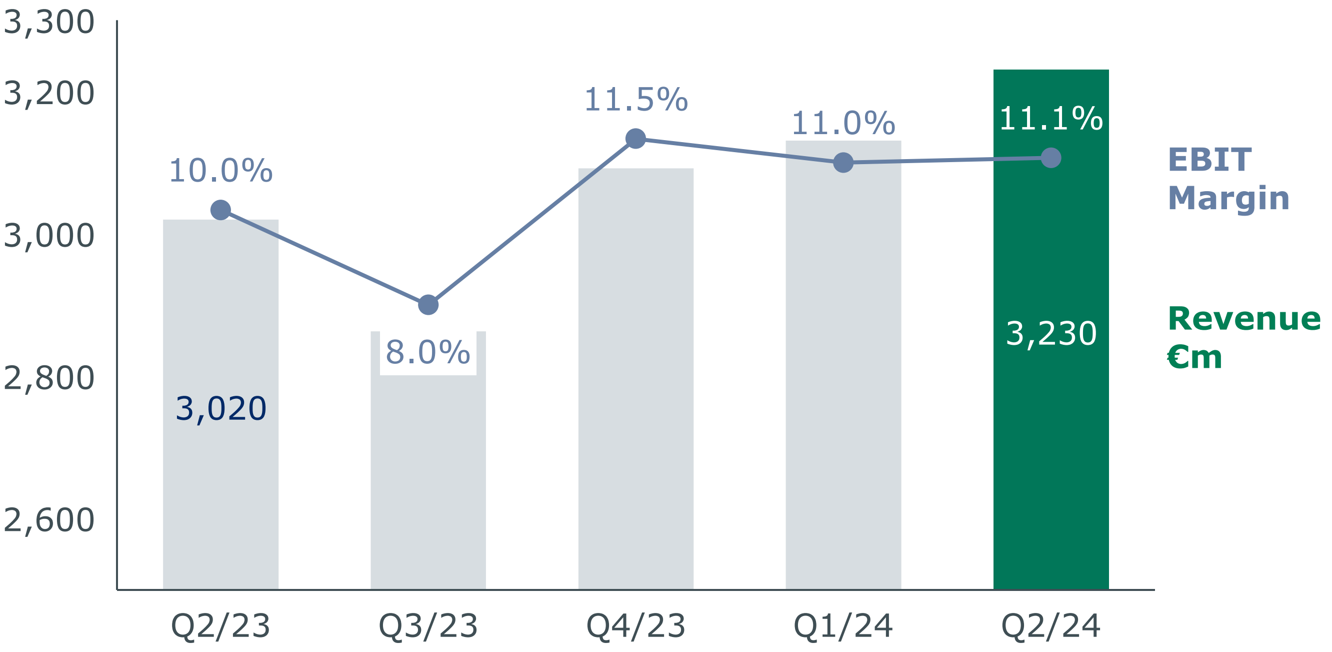
- Excellent top-line development and improved structural productivity
- Significant margin expansion of 170 bps and 17% cc growth rate
- Growth Vectors at 14.7% margin, within structural margin band; positive Biopharma EBIT contribution

Before special items; [1] Organic growth rate adjusted for accounting effects related to Argentina hyperinflation

Fresenius Helios

Strong financial performance driven by Helios Spain

Quarterly financials



	Q2/23	Q3/23	Q4/23	Q1/24	Q2/24
Revenue growth org.	7%	5%	5%	5%	6%
EBIT €m	301	229	356	348	357

Before special items

Main developments

Strong organic revenue growth at top-end of structural growth band, helped by Easter effect in Spain (11% organic growth); Solid 3% organic revenue growth in Germany

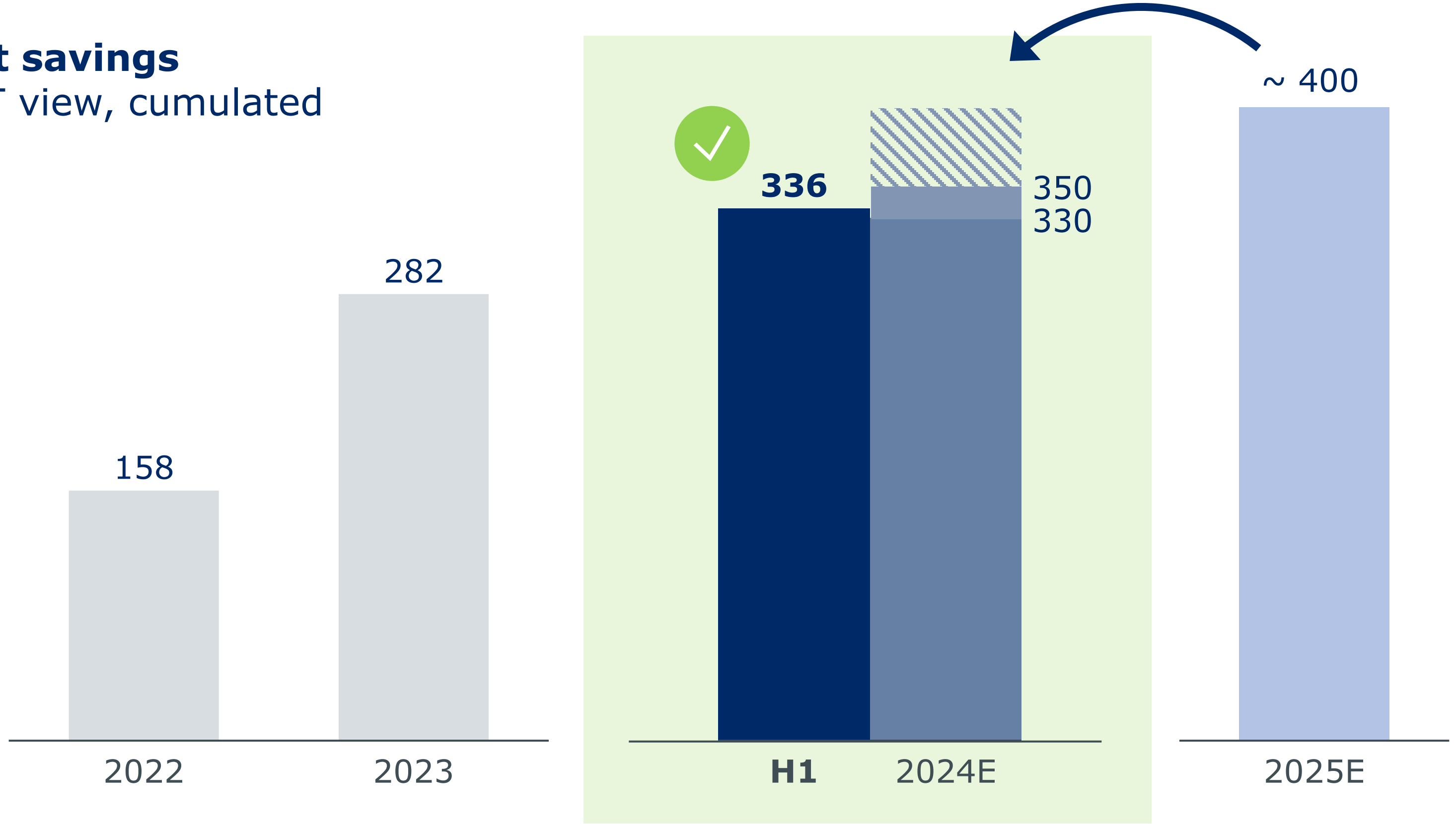
Excellent EBIT margin of 11.1%; mid-point of the recently upgraded structural margin band

Helios Spain with very strong EBIT margin of 14.9% in Q2/24 driven by operating leverage;
H1/24 EBIT margin at Helios Spain improved YoY by 30 bps to 13.3%

Helios Germany with solid EBIT margin of 8.3% helped by energy related government relief funding

Cost and productivity savings ahead of plan

Cost savings
EBIT view, cumulated
€m



One-time costs	262	221	26	~ €80-100m between 2024–2025

Over-delivered in H1/24:
- Savings driven by complexity reductions, supply chain optimization and procurement improvements
- Majority realized by Kabi

Ambition to achieve 2025 savings target of ~ €400m already in 2024

Structural productivity initiatives to improve our cost base on a permanent basis

Historic numbers include Vamed; Targets for FY/24 and FY/25 are now excluding Vamed, but remain unchanged

Excellent operating cash flow development in Q2/24

€m	Q2/24	Q2/23	Q1/24	Q2/24 LTM
OCF	**709**	**148**	**-28**	**2,559**
thereof Kabi	259	180	157	1,230
thereof Helios	604	61	-117	1,562
% OCF Margin	*13.1%*	*2.9%*	*-0.5%*	*12.3%*
Capex (net)	-147	-214	-190	-968
Capex in % of revenue	*-2.7%*	*-4.2%*	*-3.6%*	*-4.6%*
Acquisitions (net)	27	-12	148	-18
Dividends	112	-439	0	106
Lease liabilities	-46	-39	-43	-197
FCF	**655**	**-556**	**-113**	**1,482**

OCF significantly improved; both yoy and sequentially

Kabi: strong OCF development driven by improved Working Capital

Helios: Strong focus on working capital improvements and some catch-up from Q1

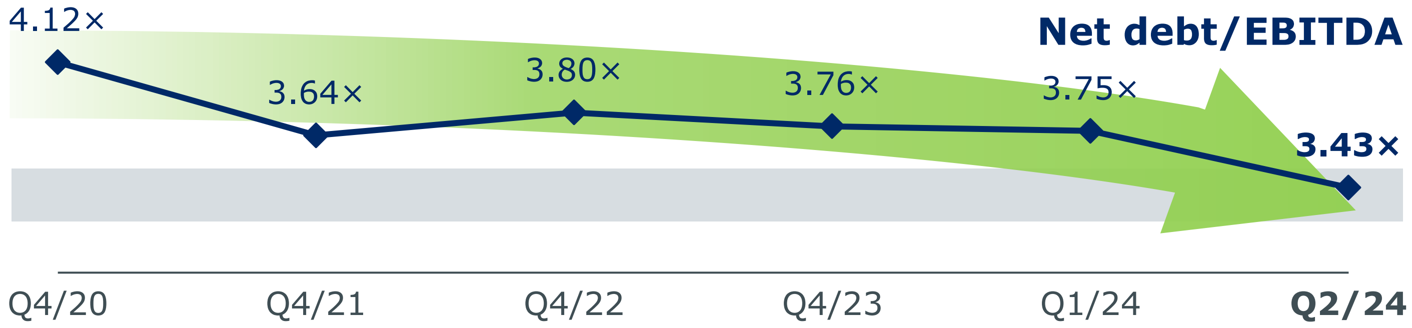
CAPEX rigorously managed: well below 5% level in Q2/24

FCF significantly improved: legally required suspension of dividend payments supportive

Cash flow from continuing operations

Deleveraging continues: Entering leverage ratio target corridor

- Robust operational execution and performance
- Structural productivity improvements
- Disciplined and stringent capital allocation
- Greater cash focus across the Group
- Energy relief related dividend suspension for FY/23
- Vamed exit: ~€0.4bn reduction of lease liabilities



Further deleveraging in H2/24 expected

Outlook for FY/24 confirmed: Optimistic to get into upper half of EBIT growth range

	FY/23 base[1]	FY/24 outlook	
Fresenius Kabi	€8,009m	**Mid to high single-digit** organic revenue growth	Outlook upgraded Q1/24
	€1,145m	**Between 15–16%** EBIT margin; structural EBIT margin band of **14–17%**	
Fresenius Helios	€11,952m	**Mid single-digit** organic revenue growth	Outlook upgraded at CMD
	€1,190m	**EBIT margin of 10–11%**	

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Revenue growth (organic):
4–7% growth
2023: €20,307m[1]

EBIT growth (cc):
6–10% growth
2023: €2,266m[1]

Optimistic to get into upper half of range

[1] Please refer to slide 50 for a reconciliation of the FY/2023 guidance base

03

#FutureFresenius

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Delivering on our promises and driving change

2024 – Strong performance, improved growth momentum

Drive down **leverage**	▪ Net Debt/EBITDA at 3.43 in Q2/24; entering target range 3.0 to 3.5x; further improvement expected until year-end
Reach next level of **cost savings**	▪ Already ~€68m incremental cost savings of expected €50-70 m (FY/24) achieved in H1/24
Kabi: Sustain **growth and margin** delivery	▪ 11% org growth in Q2/24 with a strong EBIT margin of 15.9%
Helios: **Capital efficient growth** and **digitization**	▪ 6% org growth in Q2/24 with a strong EBIT margin of 11.1%; CMD on June 5, 2024 provided transparency
Vamed : **Exit** plans **set**	▪ Improved focus
Refine Group **Operating Model**	▪ Revised Group Functions operating models in implementation (e.g., IT, HR)
Drive cultural change and **people strategy**	▪ Driving Fresenius Principles as catalyst for cultural change together w/ updated branding and leadership engagement
Advance ESG agenda and **roadmap**	▪ Sustainability Highlights Report 2023 published; Additional CO_2 target announced

#FutureFresenius

RESET

REVITALIZE

Optimize portfolio & refine operating model

REJUVENATE

Pursue platform-driven growth opportunities

REIMAGINE

Shape the future of healthcare

Focus + Simplification + Performance = VALUE

04

Attachments

Guidance base

€m		FY/2023 Actual	Portfolio Adjustments Helios	Vamed Exit	Base for Guidance FY/24
FRESENIUS KABI	Revenue	8,009			8,009
	EBIT	1,145			1,145
FRESENIUS HELIOS	Revenue	12,320	-368		11,952
	EBIT	1,232	-42		1,190
FRESENIUS VAMED	Revenue	2,356		-2,356	0
	EBIT	-16		+16	0
Corporate	Revenue	-386		+732	346
	EBIT	-99		+30	-69
Fresenius	Revenue	**22,299**	-368	-1,624	**20,307**
	EBIT	**2,262**	-42	+46	**2,266**

Before special items

FY/24 Fresenius Group
Other financial KPIs

€m		FY/23	FY/24 expectation
Profitability	**Interest expense**	€418m	€420 to €440m
	Tax rate	28.3%	Between 25 to 26%
Capital Allocation	**CAPEX** % of revenue	5.1%	Around 5%
	CCR LTM	1.0	Around 1
	ROIC	5.2%	Around 6% (previous: in the range of 5.4 to 6.0%)
	Leverage ratio	3.76x	Within target range of 3.0 to 3.5x net debt/EBITDA

Before special items

FY/24 Fresenius Group
Financial & accounting implications of Vamed exit I

STRUCTURE

		STRUCTURE	
DIVESTED	**REHABILITATION** HFO[1] | ~40%[2] of revenue	▪ 67% to be divested, 33% to remain with FSE ▪ Closing expected in H2/24 ▪ Discontinued operations reported as special items	**Vamed no longer a reporting segment** **Q1/24 figures and guidance base (FY/23) restated accordingly**
DIVESTED	**AUSTRIA OPERATIONS** ~15%[2] of revenue	▪ Closing expected in H2/24 ▪ Discontinued operations to be reported as special items	
TRANSFER	**HOSPITAL SERVICES** HES[3] | ~30 %[2] of revenue	▪ To be transferred to FSE ▪ Reported within "Corporate" segment going forward	
STRUCTURED EXIT	**PROJECT BUSINESS**[5] HTE[4] | ~15%[2] of revenue	▪ Remaining business to be reported as special item ▪ To be scaled back gradually, vast majority to be exited by end of 2026	

[1] Health Facility Operations; [2] Based on FY/23 revenue; [3] High End Services; [4] Health Tech Engineering; [5] outside Austria
Before special items

FY/24 Fresenius Group
Financial & accounting implications of Vamed exit II

		PROFIT & LOSS	CASH FLOW
DIVESTED	**REHABILITATION** HFO[1] | ~40%[2] of revenue **AUSTRIA OPERATIONS** ~15%[2] of revenue	▪ **Special items of €427 million as per Q2/24** ▪ Divested Rehabilitation stake (67%) to be reported as discontinued operations until closing ▪ Result from remaining rehabilitation stake (33%, net income) to be reported as "At equity" result after closing	▪ No cash impact ▪ Cash proceeds from divestments upon closing
TRANSFER	**HOSPITAL SERVICES** HES[3] | ~30 %[2] of revenue	▪ Revenue and earnings contribution to be reflected in **"Corporate" segment** (mid single-digit EBIT margin historically)	▪ Cash contribution continues to be included in Group cash flow
STRUCTURED EXIT	**PROJECT BUSINESS[5]** HTE[4] | ~15%[2] of revenue	▪ **Special items in high triple-digit € million amount** expected over time, **significant portion in FY/24**	▪ **Mostly cash-relevant**

[1] Health Facility Operations; [2] Based on FY/23 revenue; [3] High End Services; [4] Health Tech Engineering; [5] outside Austria
Before special items

Q2/24 & H1/24 Fresenius Kabi
Organic Revenue Growth by Product Group

€m	Q2/24	Δ YoY organic[2]	H1/24	Δ YoY organic[2]
MedTech	389	9%	761	5%
Nutrition	610	14%	1,189	11%
Biopharma	150	102%	289	109%
Growth Vectors[1]	**1,149**	**19%**	**2,239**	**16%**
Pharma (IV Drugs & Fluids)	**951**	**2%**	**1,913**	**3%**
Corporate	**0**	**--**	**0**	**--**
Total revenue	**2,101**	**11%**	**4,152**	**10%**

[1] Consists of MedTech, Nutrition, Biopharma
[2] Organic growth rate adjusted for accounting effects related to Argentina hyperinflation

Q2/24 & H1/24 Fresenius Kabi
EBIT(DA) development

€m	Q2/24	Δ YoY cc[2]	H1/24	Δ YoY cc[2]
Total EBITDA Margin	**472** 22.5%	**18%** +250 bps	**912** 22.0%	**14%** +190 bps
Total EBIT Margin	**334** 15.9%	**17%** +170 bps	**644** 15.5%	**12%** +110 bps
Growth Vectors[1] Margin	169 14.7%	47% +640 bps	293 13.1%	31% +440 bps
Pharma (IV Drugs & Fluids) Margin	185 19.5%	-11% -210 bps	391 20.4%	-3% -90 bps
Corporate	-20	-	-41	-

All figures before special items
Margin growth at actual rates
[1] Consists of MedTech, Nutrition, Biopharma
[2] Growth rate adjusted for Argentina hyperinflation
For a detailed overview of special items and adjustments please see the reconciliation tables provided on our website https://www.fresenius.com/financial-results.

Q2/24 & H1/24 Fresenius Helios
Key Financials

€m	Q2/24	Δ YoY cc	H1/24	Δ YoY cc
Total revenue	**3,230**	**6%**[1]	**6,384**	**6%**[1]
Thereof Helios Germany	1,882	3%[1]	3,785	4%[1]
Thereof Helios Spain	1,348	11%[1]	2,599	9%[1]
Total EBIT Margin	**357** 11.1%	**18%** +110 bps	**705** 11.0%	**16%** +90 bps
Thereof Helios Germany Margin	157 8.3%	2% -10 bps	362 9.6%	17% +110 bps
Thereof Helios Spain Margin	201 14.9%	32% 230 bps	345 13.3%	12% +30 bps
Thereof Corporate	-1	--	-2	--

[1] Organic growth
All figures before special items
For a detailed overview of special items and adjustments please see the reconciliation tables provided on our website https://www.fresenius.com/results-center

Fresenius Helios: Key Metrics

	H1/24	FY/23	ΔYoY
Helios Germany			
Hospitals	85	86	-1%
- Acute care hospitals	82	83	-1%
Beds	29,955	29,976	0%
- Acute care hospitals	29,389	29,410	0%
Admissions	2,702,597	5,470,871	-3%
- patients treated in hospital	583,876	1,136,446	3%
- patients treated as outpatient	2,118,721	4,334,425	-4%
Helios Spain (incl. Latin America)			
Hospitals	57	59	-3%
Beds	8,132	8,299	-2%
Admissions (including outpatients)	10,696,295	20,301,158	2%
- patients treated in hospital	613,172	1,153,240	1%
- patients treated as outpatient	10,083,123	19,147,918	2%

H1/24 Fresenius Group
Calculation of Noncontrolling Interests

€m	H1/24	H1/23
Earnings before tax and noncontrolling interests	1,071	966
Taxes	-271	-231
Noncontrolling interests, thereof	-41	-33
Fresenius Kabi	-35	-28
Fresenius Helios	-6	-4
Corporate	0	-1
Net income from deconsolidated operations	129	105
Net income attributable to Fresenius SE & Co. KGaA	**888**	**807**

Before special items
For a detailed overview of special items and adjustments please see the reconciliation tables provided on our website https://www.fresenius.com/results-center.

Q2/24 & Q2/24 LTM Fresenius Group
Cash Flow

€m	Q2/24	Q2/24 LTM	LTM Margin	Q2 Δ YoY
Operating Cash Flow	**709**	**2,559**	**12.3%**	--
Capex (net)	-147	-968	-4.6%	31%
Free Cash Flow (before acquisitions, dividends, and lease liabilities)	**562**	**1,591**	**7.7%**	--
Acquisitions (net)	27	-18		
Dividends	112	106		
Lease liabilities	-46	-197		
Free Cash Flow (after acquisitions, dividends and lease liabilities)	**655**	**1,482**	**7.1%**	--

Cash flow from continuing operations

Q2/24 & H1/24 Fresenius Group
Reconciliation adjusted Free Cash Flow for CCR

€m	Q2/24	Q2/23	H1/24	H1/23
Operating Cash Flow	**709**	**148**	**681**	**199**
Capex (net)	-147	-214	-337	-395
Free Cash Flow (before acquisitions, dividends, and lease liabilities)	**562**	-66	**344**	-196
Special items (net income before minorities)	+2	+28	+31	+51
Interests (before special items)	+108	+99	+220	+183
Taxes (before special items)	+144	+119	+271	+231
Adjusted Free Cash Flow for CCR	**816**	**180**	**866**	**269**

Cash flow from continuing operations

Q2/24
Cash Flow development

€m	Operating Cash Flow				Capex (net)[1]				Free Cash Flow[2]			
	Q2/24	Q2/23	Q2/24 Margin	Q2/23 Margin	Q2/24	Q2/23	Q2/24 % sales	Q2/23 % sales	Q2/24	Q2/23	Q2/24 Margin	Q2/23 Margin
FRESENIUS KABI	259	180	12.3%	9.0	-67	-83	-3.2%	-4.2%	192	97	9.1%	4.8%
FRESENIUS HELIOS	604	61	18.7%	2.0%	-74	-125	-2.3%	-4.1%	530	-64	16.4%	-2.1%
Corporate/Other	-155	-62			+103	+75			-52	13		
Fresenius	708	179	13.1%	3.5%	-38	-133	-2.7%	-4.7%	670	46	12.4%	0.9%

[1] Total incl. FME dividend
[2] Before acquisitions, dividends and lease liabilities

Q2/24 LTM
Cash Flow development

€m	Operating Cash Flow				Capex (net)[1]				Free Cash Flow[2]			
	Q2/24 LTM	Q2/23 LTM	Q2/24 LTM Margin	Q2/23 LTM Margin	Q2/24 LTM	Q2/23 LTM	Q2/24 LTM % sales	Q2/23 LTM % sales	Q2/24 LTM	Q2/23 LTM	Q2/24 LTM Margin	Q2/23 LTM Margin
FRESENIUS KABI	1,230	800	15.1%	9.9%	-409	-480	-5.0%	-5.9%	821	320	10.1%	4.0%
FRESENIUS HELIOS	1,562	1,478	12.7%	12.3%	-528	-537	-4.3%	-4.5%	1,034	941	8.4%	7.8%
Corporate/Other	-162	-244			+47	+46			-115	-198		
Fresenius	2,630	2,034	12.6%	9.2%	-890	-971	-4.3%	-4.4%	1,740	1,063	8.3%	4.8%

[1] Total incl. FME dividend
[2] Before acquisitions, dividends and lease liabilities

Q2/24
Revenue by Business Segment – FX, Acquisitions/Divestitures

€m	Q2/24	Q2/23	Growth at actual rates	Currency translation effects	Growth at constant rates	Organic growth[1]	Acquisi-tions	Divestiture/ Others
Fresenius Kabi	2,101	2,001	5%	-5%	10%	11%	0%	-1%
Fresenius Helios	3,230	3,020	7%	1%	6%	6%	0%	0%
Corporate/ Other	83	92	n/a	n/a	n/a	n/a	n/a	n/a
Total	**5,414**	**5,113**	**6%**	**-2%**	**8%**	**8%**	**0%**	**0%**

[1] Organic growth rate adjusted for accounting effects related to Argentina hyperinflation and the announced Vamed exit

H1/24

Revenue by Business Segment – FX, Acquisitions/Divestitures

€m	H1/24	H1/23	Growth at actual rates	Currency translation effects	Growth at constant rates	Organic growth[1]	Acquisi-tions	Divestiture/ Others
Fresenius Kabi	4,152	3,992	4%	-5%	9%	10%	0%	-1%
Fresenius Helios	6,384	5,997	6%	0%	6%	6%	0%	0%
Corporate/ Other	161	175	n/a	n/a	n/a	n/a	n/a	n/a
Total	**10,697**	**10,164**	**5%**	**-2%**	**7%**	**7%**	**0%**	**0%**

[1] Organic growth rate adjusted for accounting effects related to Argentina hyperinflation and the announced Vamed exit

Financial Calendar / Contact

Financial Calendar

06 Nov 2024	Results Q3/24

Events

03 Sep 2024	Commerzbank & ODDO BHF Corporate Conference, Frankfurt
18 Sep 2024	BofA Global Healthcare Conference, London
23 Sep 2024	Baader Investment Conference, Munich
24 Sep 2024	Goldman Sachs & Berenberg German Corporate Conference, Munich
01 Oct 2024	Berenberg Madrid Seminar
04 Dec 2024	Berenberg European Conference, Pennyhill/UK

Please note that these dates could be subject to change.

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