



Sustainability Statement 2025

The power of care

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Sustainability statement

General information

This chapter covers general disclosures related to the basis for preparation and specific circumstances (ESRS 2, BP-1 and BP-2).

With this Sustainability statement, we provide an overview of topics, practices, and outcomes for fiscal year 2025. It meets the requirements of Directive (EU) 2022/2464 of the European Parliament and the Council of December 14, 2022 (Corporate Sustainability Reporting Directive, CSRD). The reporting fully complies with the European Sustainability Reporting Standards (ESRS). Furthermore, it meets the non-financial reporting obligations as outlined in Sections 315b to 315c of the German Commercial Code (Handelsgesetzbuch, HGB) and has been prepared on a consolidated basis for Fresenius Medical Care AG (Group). As part of the environmental disclosures in this Sustainability statement, the information required pursuant to Article 8 of Regulation (EU) 2020/852 (EU Taxonomy Regulation) relating to Fresenius Medical Care AG (Group) is provided in the chapter “EU Taxonomy.”

Due to the significance of the ESRS as the reporting standard adopted by the European Commission for sustainability reporting, we are applying the ESRS as a reporting framework in accordance with Section 315c (3) in conjunction with Section 289d of the German Commercial Code. As part of our due diligence process, we consider our entire supply chain. Further information on due diligence processes is provided in the section “Sustainability due diligence” in the chapter “Sustainability management.” We have not identified any significant risks from our own business activities or from business relationships, products, or services that are very likely to have a serious

negative impact on non-financial aspects in accordance with Section 289c of the German Commercial Code.

Scope and coverage

The Sustainability statement covers the period from January 1 to December 31, 2025. The information provided refers to Fresenius Medical Care AG and our fully consolidated subsidiaries. The consolidation scope is consistent with that of our consolidated financial statements. Any deviation of the scope for an individual data-point is described in the relevant section in this statement. Data for operations that were divested or closed during the year is reported up to the month in which these entities were owned by us. If data was unavailable for this period, estimates have been included. Data for acquired or newly established businesses is included from the time of consolidation. Estimates are included until local reporting processes are set up and connected to the respective reporting systems.

We considered stakeholders and relationships across the upstream and downstream value chain of our business activities where material information is available. Regarding impacts on people, we currently have limited primary information beyond our tier-one suppliers.

A detailed reference table of ESRS disclosures is provided in the section “Supplementary information to the sustainability statement.” In accordance with ESRS 1, Section 7.7, we have not opted to omit information on intellectual property, know-how, or the results of innovation.

We apply transitional provisions in accordance with the delegated act amending ESRS Set 1 (Commission Delegated Regulation (EU) 2025/1416) for the following disclosure requirements: ESRS 2, SBM-3, 48(e), E1-9, E3-5, E5-6, S1-11, and S1-15.

Estimations

We apply estimations where primary data is not available or cannot be collected with reasonable effort. These

estimations allow us to report required data at an appropriate level of accuracy. Where estimations have been applied, this is clearly indicated along with the corresponding data. In the “Environment” chapter, separate tables provide explanations of the estimations used. We are implementing projects to improve the availability of primary data.

Changes in preparation

Compared to the Sustainability statement 2024, several changes have been implemented in the current reporting period to further enhance the quality, consistency, and transparency of the disclosed information. These changes reflect the ongoing development of data management systems, and reporting methodologies, as well as increased alignment with evolving regulatory and stakeholder expectations. Variations between reporting periods may result from refinements in methodologies, updates to calculation approaches, and adjustments to underlying assumptions to better reflect actual material impacts, risks, and opportunities. Detailed explanations of changes for individual metrics and respective data is presented in the topical standards.

Incorporation by reference

Certain metrics and qualitative disclosures have been incorporated by reference from other sections of the “Group management report” and the “Compensation report.” These references are clearly marked in the relevant sections (example: [ESRS 2, 40g]). A list of all incorporations by reference is included in the section “Supplementary information to the sustainability statement.” References made within the Sustainability statement are also marked accordingly.

External audit

The Sustainability statement is audited by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC), a third-party auditing firm. PwC has performed a limited assurance engagement in



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accordance with ISAE 3000 (Revised), an international assurance standard widely used for the assurance of sustainability reporting. For PwC's Independent Practitioner's Report, see section "Independent Practitioner's Report on a Limited Assurance Engagement on Non-financial Reporting." References to documents other than the "Group management report" and the "Compensation report", including any links, are not part of this report and are therefore not subject to the audit.

Information on policies, actions, metrics, and targets

Policies

We present our policies in the topical chapters. The following information is applicable to policies described in this statement, unless otherwise stated in the respective policy description. The Management Board reviews and approves global policies. Policies generally apply to the entire company. Policies are published and made accessible to our employees in the Company's guideline management tool. Selected policies are made available publicly on our [website](#).

Implementation of policies can be supported and monitored by reading confirmation in the guideline management tool or via trainings provided on our training platform.

The Global Internal Audit function reviews the implementation of and compliance with key policies as part of annual audit processes. These are often complemented by additional review, such as those performed by the Compliance function. Violations of policies may result in corrective or disciplinary action.

Actions

Reported actions address topics identified through our assessment of risk, impact, and opportunity. Unless stated otherwise, reported actions apply to the full consolidation scope, all employees, and are ongoing without a defined completion date. If actions affect specific stakeholders, regions, or timeframes, this is stated.

Metrics

Except where specifically stated, metrics published in this Sustainability statement have not been validated by an external body other than the assurance provider. Metrics reported for the first time do not include year-over-year comparisons.

Targets

We set targets to support how we manage selected sustainability matters, following general principles for performance management. The indicators are selected based on their relevance to our business, with processes and methodologies validated to align with business strategies. Global targets are decided by the Management Board.

We have considered the requirements of external and internal stakeholders in setting targets. However, stakeholders other than those internal stakeholders necessary to develop and decide on targets have generally not been directly involved in setting targets. Targets described in the "Social" and "Governance" chapters have a baseline value only where specifically stated. Changes in values are presented as a year-over-year comparison. With regard to environmental targets, only scope 1, 2, and 3 targets are currently based on conclusive scientific evidence, while other targets are set based on business needs and other factors.



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Sustainability management

This chapter provides an overview of our sustainability management and covers disclosures aligned with ESRS 2 “General Disclosures.”

Business model

Fresenius Medical Care is the world’s leading provider of products and services for individuals with kidney diseases, based on publicly reported revenue. We provide dialysis and related services, as well as other health-care services. As a vertically integrated medical technology and healthcare company, we combine medical device engineering and manufacturing expertise with comprehensive patient care.

We care for 291,902 dialysis patients in 3,601 proprietary dialysis centers in more than 30 countries worldwide and manage the world’s largest network of dialysis centers. With our care models, technologies, and partnerships, we are positioned to meet the growing demand for life-sustaining services and products that are vital to millions of people living with kidney disease worldwide. In our three operating segments, Care Delivery, Value-Based Care, and Care Enablement, we provide the full spectrum of healthcare services, systems, devices, technologies, products, and pharmaceuticals required to deliver high-quality care to people living with kidney disease around the globe.

We develop, manufacture, and distribute kidney care related medical devices, systems, pharmaceuticals and products. These are sold to customers in more than 140 countries, in addition to being used in our own health-care service operations. We operate 35 production sites in 19 countries.

Our upstream value chain mostly comprises suppliers of goods for manufacturing from our global supply chain and services provided at our sites. The downstream value chain primarily includes distribution, utilization, and disposal of our products in our own and third-party care centers.

For details on the disclosures regarding our business model (ESRS 2, 40a(i), 40e-f), see the table 2.87 in the section “Supplementary information to the sustainability statement.”

For the disclosure on the headcount of employees by geographical areas (ESRS 2, 40a(iii)), see chapter “Working for Fresenius Medical Care.”

Strategy

At Fresenius Medical Care, we focus on serving patients. This approach shapes how we manage sustainability and integrate it into our strategy. We emphasize our contribution to global healthcare challenges and focus on activities that have the greatest impact for our purpose and vision: “Creating a future worth living. For Patients. Worldwide. Every day.” In our new corporate strategy FME Reignite, sustainability is integrated in various ways. The commitment to sustainability is also included in our company values.

We have defined strategic sustainability priorities that create value for our business and stakeholders. We focus on:

- Advancing care for patients
- Empowering people to contribute to a sustainable future
- Driving sustainable operations and design

We continue to integrate sustainability into our business operations and relevant processes. These include our corporate strategy, business planning, budgeting, operations, investment decisions, corporate risk management, internal controls, finances, and compensation systems.

2.18 COMPANY OVERVIEW

Fresenius Medical Care at a glance



more than
290,000
patients



more than
115,000*
employees



around
3,600
dialysis clinics



35
production
sites



around
45 M
treatments



around
50,000
suppliers

* Includes non-guaranteed hour workers.

We define global targets to measure value creation and continuously improve our sustainability performance along the value chain. Our global environmental, social, and governance (ESG) targets support our three focus areas. They take relevant material impacts, risks, and opportunities into account. The compensation of our Management Board and senior executives is linked to sustainability to further embed sustainability in the execution of our strategy.

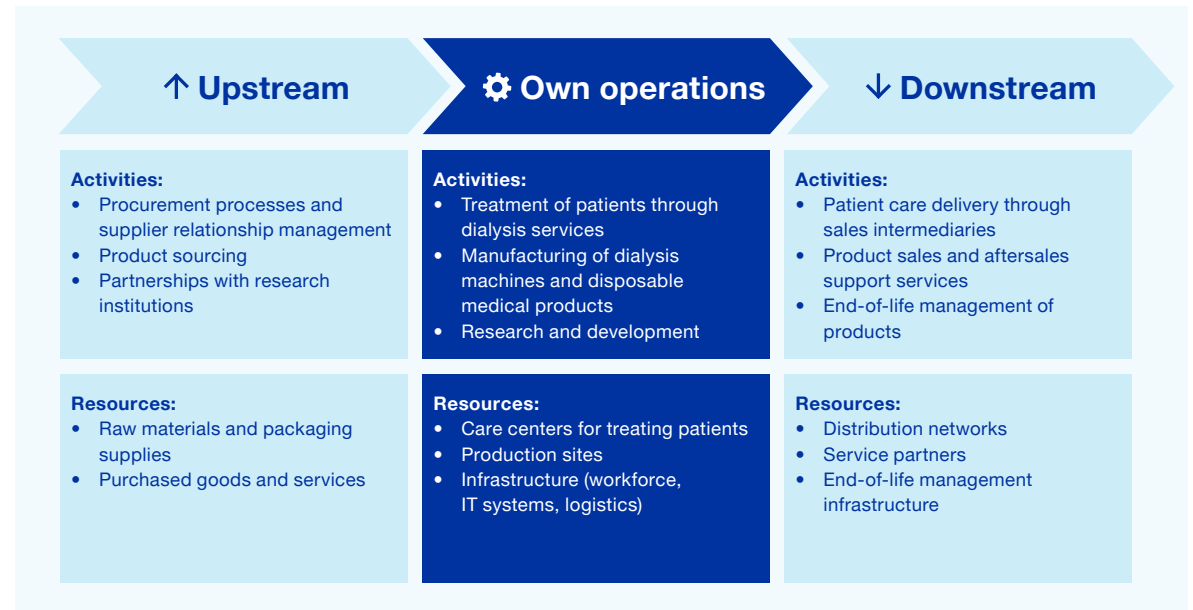
In 2025, we made progress in various key initiatives to integrate sustainability into processes, policies, and targets. These initiatives included:

- Rollout of new company strategy and refreshed company values that include commitment to sustainability
- Validation of our climate targets by the Science-based Targets initiative (SBTi)
- New Global Code of Conduct for Business Partners
- Transparency and availability of ESG metrics
- Integration of additional ESG performance indicators into the Internal Control System
- First Global Sustainability Week to drive awareness for sustainability topics related to our strategic focus areas and material topics

For information on our corporate strategy, see section “Corporate strategy and objectives” in chapter “Overview of the Group.”

For information on elements of our strategy that relate to or impact sustainability matters (ESRS 2, 40g), see the sections “Macroeconomic and sector-specific environment” and “Overall business development” in chapter “Economic report.”

2.19 OUR VALUE CHAIN



Interests and views of stakeholders

2.20 INTERESTS AND VIEWS OF STAKEHOLDERS (CONTINUED ON NEXT PAGE)

Stakeholder	Stakeholder engagement	Key topics of engagement	How we consider outcomes of engagement
Patients	<ul style="list-style-type: none"> Interaction with patients to support their treatment Patient experience surveys Feedback, grievances, and complaint channels Interaction with caregivers, patients' families, and patient groups Patient education 	<ul style="list-style-type: none"> Treatment options and prescription Quality of care Well-being Satisfaction with care delivery Incidents, grievances, and safeguarding of personal data Patient education 	<ul style="list-style-type: none"> Continuous quality improvement initiatives Patient experience improvement programs Improvement of education tools and programs
Employees and their representatives	<ul style="list-style-type: none"> Ongoing employee communication Employee Engagement Survey Grievance channels and other communication and feedback processes Interaction between supervisors, HR experts, and employees Dialogue with works councils and unions Interaction with employee representatives on the Supervisory Board 	<ul style="list-style-type: none"> Leadership, new corporate strategy and implementation, culture, and values Training and development Employee engagement Grievances and complaint handling Workplace safety, labor rights, and safeguarding of personal data 	<ul style="list-style-type: none"> Development of the strategy, including people strategy Refreshed corporate values Measures to improve employee engagement, personal development, and retention Remedial actions on employee grievances and potential negative impacts Development of trainings
Customers	<ul style="list-style-type: none"> Communication during tender procedures Ongoing interaction by sales and marketing teams and technical service 	<ul style="list-style-type: none"> Tender requirements and product specifications Addressing customer needs and service expectations Safeguarding customer data 	<ul style="list-style-type: none"> Development of strategy Influence on product development and servicing of products Meet and address customer requirements
Shareholders	<ul style="list-style-type: none"> Annual General Meeting Quarterly earnings calls Capital markets day, investor roadshows and conferences Regular and ad hoc on-demand engagement with financial analysts, institutional and retail investors Participation in ESG-related capital market ratings 	<ul style="list-style-type: none"> New corporate strategy High Volume Hemodiafiltration (HVHDF) roll-out in the U.S. Operational and financial development, including patient volume development Greenhouse gas emissions Governance and targets Management Board remuneration 	<ul style="list-style-type: none"> Improved transparency in strategic priorities and sustainability governance New set of financial aspirations for 2030 Improve reporting transparency through addition of one reporting segment (Value-Based Care)
Suppliers	<ul style="list-style-type: none"> Supplier relationship management and contract agreements, including various check-ins over the supplier life cycle and regular performance review meetings Supplier days Regular and ad hoc engagement with suppliers as part of our supplier risk assessment processes Supplier visits and audits 	<ul style="list-style-type: none"> Requirements for products and services, including raw materials, end-of-life, sourcing and pricing Strategy and innovation Risk management and adherence to ESG standards Provision of digital platforms, IT-security, data privacy, and compliance 	<ul style="list-style-type: none"> Supplier selection process Short- and long-term strategic partnerships Adoption of industry best practices and evaluation of supplier performance Risk management related to ESG Implementation of platforms to manage suppliers Development of circular strategies and responsible sourcing Due diligence approach for impacts on workers in the value chain

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As a company with global operations, our business activities impact a range of stakeholder groups. Our key stakeholders include our patients, employees and their representatives, customers, and shareholders. We considered our stakeholders in the assessment of material topics, and their views and interests were reflected. We gained an understanding of our interaction with each group, our dependencies and impacts on them, and how related risks and opportunities may arise.

We have established formal engagement processes with our most relevant stakeholder groups to facilitate ongoing exchange. Dialogue with relevant stakeholders helps us understand their expectations of the Company and informs our strategies for managing impacts. It is also an important part of building trust, fostering reliable partnerships, sharing and gaining knowledge, and promoting scientific progress. Engagement is organized at the corporate level, within our business segments, or locally in the countries where stakeholders are located, depending on the stakeholder group. Our formalized annual engagement with patients and employees provides valuable insights into how our business model and strategies align with their interests and views.

The Management Board is informed about the interests and views of stakeholders through updates provided by the functional leads responsible for managing material impacts, risks, and opportunities in their areas. The Audit Committee and Supervisory Board are also informed about stakeholder views through updates from the Management Board and functional leads.

For more details on stakeholder engagement and how its outcomes are considered in developing our business, see chapters "Patients," "Product stewardship and innovation," and "Working for Fresenius Medical Care."

INTERESTS AND VIEWS OF STAKEHOLDERS (CONTINUED FROM PREVIOUS PAGE)

Stakeholder	Stakeholder engagement	Key topics of engagement	How we consider outcomes of engagement
Physicians	<ul style="list-style-type: none"> Clinical decision-making and consultancy Advisory boards and medical forums Clinical studies Physician experience programs (U.S.) Safety events management Professional education and training programs 	<ul style="list-style-type: none"> Quality and safety of care Patient outcomes Innovation Product performance Patient experience Education 	<ul style="list-style-type: none"> Optimization of treatment prescriptions Enhanced training offerings aligned with care standards Integration of expertise into innovation and product performance
Research, scientific and medical communities	<ul style="list-style-type: none"> Clinical research partnerships Collaborative research and development Medical education programs, conferences and symposia 	<ul style="list-style-type: none"> Conduct of clinical studies and research collaboration Respect for human rights of clinical trial participants Projects on ideation and technology topics 	<ul style="list-style-type: none"> Research strategy, idea generation, and new projects Policy development Research and development and publication of research results
Policymakers	<ul style="list-style-type: none"> Policy advocacy and lobbying Direct meetings and other dialogue settings Clinic tours Membership in trade organizations 	<ul style="list-style-type: none"> Setting new standards of care Healthcare budget allocation Expanded patient access programs Medical research and innovation grants Reimbursement approvals ESG and climate reporting requirements 	<ul style="list-style-type: none"> Education and insight to support policy making on mandatory and voluntary payment models Develop approaches to address the broader needs of patients living with chronic kidney disease

Double materiality assessment

We carried out a full materiality assessment in 2023, aligned with the requirements of the European Sustainability Reporting Standards (ESRS), to determine material sustainability topics. The assessment helps us understand which environmental, social, and governance topics are most relevant to our business and stakeholders.

We have identified material impacts, risks, and opportunities (IROs) related to 25 material matters. Consistent with our business model – centered on providing services to patients and products that enable their treatment –

most IROs are linked to our own operations. The majority of sustainability matters fall within the social dimension. For our upstream and downstream value chain, IROs primarily relate to value chain workers of suppliers and environmental concerns, with a small number linked to product sales and business relationships. All IROs are described in the topical chapters.

In 2025, we reviewed our previously reported material impacts, risks, and opportunities. Drawing on internal and external benchmarks, we made adjustments to support stakeholders’ understanding of the IROs within the context of our business model and FME Reignite strategy. This recalibration provides a balanced view of both positive and negative impacts, as well as risks and opportunities and we reduced overlaps among IROs across related

topics. These changes mainly affected impacts related to the topics of climate change, human rights, value chain workers, protecting data, and business conduct. Risks and opportunities were mainly adjusted in the topics resource use and circular economy and own workforce. Overall, we are reporting around 20 IROs less than in the 2024 Sustainability statement.

We also conducted our regular annual review, which takes into account regulatory, market, and industry developments. This review assesses our engagement with key external stakeholders and considers their perspectives, including those of investors, ESG capital market rating agencies, media representatives, and other relevant stakeholders.

We are committed to conducting a full materiality assessment every three to five years. In the intervening years, we carry out a materiality review to validate that our identified IROs continue to reflect our business model and strategy. Our next annual review is planned for 2026.

We consider our business model to be resilient and expect to have the capacity to address relevant sustainability matters over the short- to medium-term. Environmental matters are also assessed with a long-term perspective. Sustainability is embedded in our business approach. It was considered in the strategy development process of our new FME Reignite strategy and definition of our strategic priorities. We also analyzed the link to key markets and segments. Appropriate resources are allocated to manage material impacts and risks while capitalizing on material opportunities. For instance, in 2025, we developed a new people strategy that also addresses material risks related to our workforce.

For more details on material impacts, risks, and opportunities, as well as current financial effects (ESRS 2, 48b, 48c(i-iii), and 48d), see the topical chapters. Pollution (ESRS E2) and biodiversity (ESRS E4) are not considered material. For ESRS E2- and ESRS E4-specific IRO-1 disclosures, see details below.

Identifying material impacts, risks, and opportunities

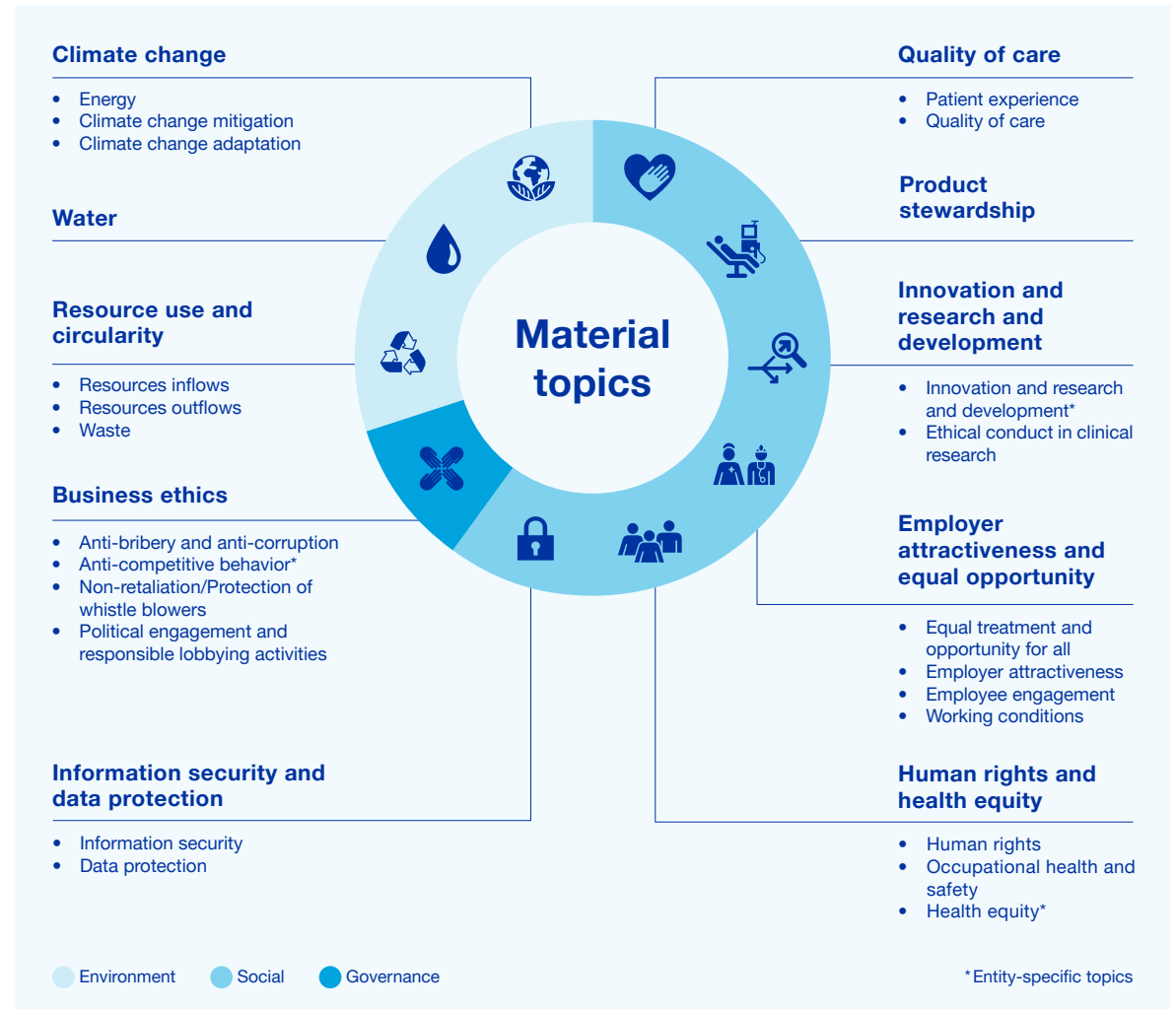
Our 2023 materiality assessment applied the key principles of double materiality which are in line with ESRS requirements. The assessment was conducted group-wide, covering the full consolidation scope for our own operations and our upstream and downstream value chain as well as business relationships. We considered both our impact on people and the environment (impact materiality) and sustainability-related risks and opportunities that may affect our business (financial materiality). Time horizons over the short-, medium-, and long-term were also aligned with the European Sustainability Reporting Standards.

We assessed both negative and positive, actual and potential impacts of our business activities globally on people and the environment. We did not identify any particular circumstances that might give rise to heightened risks of adverse impacts. In evaluating potential negative human rights impacts, we prioritized them according to relative severity.

We compiled an initial list of more than 180 sustainability topics and subtopics to guide our assessment of material impacts, risks, and opportunities (IROs). This list drew on topics from our previous materiality assessment, input from internal subject matter experts, and sustainability topics defined in the European Sustainability Reporting Standards (ESRS 1, Appendix A). We also took into account external sources, including ESG ratings, trend and media analyses, and stakeholder requests. Other reporting standards were also considered, such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), the International Sustainability Standards Board (ISSB), and the EU Taxonomy requirements.

We applied a scale from zero to three (zero = least applicable; three = most applicable) for likelihood, scale, and scope, as well as irremediable character of negative or

2.21 OVERVIEW OF MATERIAL TOPICS



potential negative impacts. The materiality threshold for reporting was set at 1.5.

To assess impact materiality, we primarily evaluated our impact against the UN Sustainable Development Goals. Our impact materiality assessment acknowledges that, as a global leader in our industry, we have

a positive impact on the social dimension. Our products and services have a direct, life-sustaining impact on patients. Our operations must adhere to strict regulatory requirements to safeguard operational integrity, maintain patient health and safety, and produce high-quality products. These strict external requirements are reflected in our strategy, policies, processes, and actions, all of

which support our focus on patients. In terms of governance, particularly compliance topics, we have strengthened our program and processes in recent years. We have developed an in-depth understanding of the regulatory and business environment and the interaction with stakeholders, including our own workforce. Details on environmental considerations are provided in the section “Processes to identify and assess material impacts, risks, and opportunities related to environmental topics.”

During the assessment, the views and interests of all affected internal and external stakeholders were considered by proxy through the participation of senior executives responsible for stakeholder engagement, alongside subject matter experts.

The approach for assessing financial materiality was aligned with that of our corporate risk management, which integrates sustainability-related risks and opportunities. Each topic’s financial materiality was evaluated based on a combination of its likelihood of occurrence, the potential magnitude of its financial effects, and whether it was considered a risk or an opportunity for the Company. Reported sustainability risks, as documented in the corporate risk management system, were factored into the process. Corporate risk management processes assess all risks to the Company as low, medium, high, or severe, applying the same methodology to all types of risks. Risks and opportunities that may arise from impacts were also considered. Financial materiality was assessed qualitatively using a scale from zero to three, with the materiality threshold set at 1.5.

For a detailed description of risks and opportunities, see the chapter “Risks and Opportunities Report.”

Through a series of assessments and workshops involving senior management from business segments and global functions, the outcome of the above-mentioned assessment was calibrated and validated. The Management Board discussed and validated the results, and the Supervisory Board was informed about the materiality assessment.

Determining material information and exclusions

Based on the outcome of our double materiality assessment, subject matter experts determined the material information to be disclosed for each requirement and datapoint in relation to identified impacts, risks and opportunities. The section “Disclosure Requirements context index” in the section “Supplementary information to the sustainability statement” provides an overview of the reported disclosure requirements. Within the reported disclosure requirements, we exclude the following datapoints due to materiality of information (ESRS 1, 3.2): Water storage (E3-4, 28d) is not material based on an internal assessment and the nature of our business operations, and no metrics are reported for the entity-specific topic health equity. Entity-specific information is reported based on applicable sector or Company standards or practices and with a view to provide reporting continuity to users of our sustainability reporting.

Processes to identify and assess material impacts, risks, and opportunities related to environmental topics

We identify environmental material impacts, risks, and opportunities through a climate scenario analysis complemented by topic-specific assessments, such as on water stress, on biodiversity, and local community assessments. These assessments are described below. Our integrated approach enables us to assess both our exposure to environmental change and our dependencies on the environment across our own operations and value chain.

Assessment related to climate change

Climate scenario analysis

We perform various risk management assessments designed to anticipate potential risks as early as possible. Our goal is to leverage insights from the climate scenario analysis to integrate into strategic business

decisions, including strategy planning, M&A due diligence, and capital allocation planning, where appropriate. We also anticipate that we can secure access to financing, are flexible in how we deploy assets, and can adapt our product and service offerings to meet changing customer requirements. Our workforce should have capabilities aligned with climate transition requirements.

We conducted a climate scenario analysis in 2024 following the recommendations of the Task-force on Climate-related Financial Disclosures (TCFD) and updated the analysis in 2025 to incorporate recent business developments. It considers both a low-emission scenario (transition risks and opportunities) and a high-emission scenario (physical risks). For both scenarios, we focused on the most relevant risks based on our business model and potential effects. The physical scenario analysis focused on our own operations, while the transition scenario analysis extended to our upstream and downstream value chain.

Physical risks

We assessed physical risks using the RCP8.5 high-emission scenario from the Intergovernmental Panel on Climate Change (IPCC). In our view, this scenario is the most effective for thoroughly stress-testing our business model against potential physical risks. The goal was to identify physical risks that may arise if the average global mean temperature increases by more than 4° C by the end of the century. The analysis covers both chronic and acute climate-related risks for our care centers and production sites. Chronic climate-related risks relate to water stress, heat stress, drought stress, rising sea levels, and changes in precipitation. Acute climate risks include floods, storms, wildfires, landslides, and tornados. For a detailed overview, see table 2.22.

The results indicate that care centers and production sites could be affected by chronic and acute climate risks throughout the period until 2030 and 2050. Chronic climate risks, such as water stress, drought,

and heat stress, were identified as having the highest impact on our business model and activities. We maintain an interactive risk dashboard to track climate-related risks at each site.

The potential financial impacts of these risks, such as business operation interruptions and general infrastructure damage, were also modeled. We further evaluate the potential financial impact of physical scenarios in relation to our assets and the nature of our business model.

Results of our climate scenario analysis are integrated into our group-wide risk management to monitor and mitigate identified impacts through 2050 and beyond.

Transition risks and opportunities

We reviewed transition risks and opportunities through 2040 using both net-zero 1.5° C and Nationally Determined Contributions (NDC) scenarios to stress-test our business model. By incorporating NDC scenarios alongside net-zero scenarios, we added a perspective with different carbon price impacts and transition pathways. The analysis was limited to 2040 due to constraints in long-term projections. Assumptions were based on published scenarios from the IPCC, the International Energy Agency (IEA), and the Network for Greening the Financial System (NGFS). The net-zero scenarios assume that the global average mean temperature will not increase by more than 1.5° C, aligning with the Paris Climate Agreement, while the NDC scenarios reflect currently pledged national policies. Our analysis considered various transition risks and opportunities in technological changes, policy and legal changes, market shifts, and reputational impacts. In our view, these low-emission scenarios are the most effective for thoroughly stress-testing our business model against potential transition risks and opportunities, in alignment with TCFD requirements.

We identified three relevant risks related to our business model and activities:

1. Increasing CO₂e prices
2. Rising costs in our supply chain
3. The impact of circular economy on our business model

Some transition risks were not prioritized due to their limited impact on our business. These include evolving building requirements, exposure to climate change litigation, rising capital costs, and the expenses associated with transitioning to lower-emission technologies.

A range of CO₂e prices based on different net-zero and NDC scenarios until 2030 and 2040 were assessed in detail. Rising CO₂e prices could impact our entire business, particularly if applied to our scope 3 emissions, potentially increasing supply chain costs. At the same time, this could also reinforce our climate targets, helping us mitigate potential CO₂e pricing risks where possible.

A growing trend toward the circular economy in our industry, driven by market and customer expectations, has also been identified. We plan to continue exploring initiatives and strategies to integrate circular principles into our business model. At the same time, the transition to a circular economy is recognized as requiring additional resources and capabilities to meet stringent regulatory requirements in our industry.

We acknowledge potential limitations and uncertainties of our current transition scenario analysis, which will require further evaluation. We also recognize the importance of assessing whether assets and business activities may need to be adapted to align with a climate-neutral transition, considering long-term emission profiles and alignment with the EU Taxonomy criteria.

The table 2.22 lists all physical risks that were considered in our scenario analysis.

2.22 PHYSICAL RISKS INCLUDED IN THE SCENARIO ANALYSIS

Physical risks	Current conditions	Future scenarios
Drought stress	Included	Included
Heat stress	Included	Included
Fire weather conditions	Included	Included
Wildfire	Included	x
Water stress	Included	Included
Water quality	Included	x
Drought-amplified water stress	Included	Included
Precipitation stress	Included	Included
River flooding	Included	Included
Flash flooding	Included	x
Coastal storm surge	Included	x
Sea level rise	Included	Included
Tropical cyclone	Included	Included
Extratropical cyclone	Included	Included
Tornado	Included	x
Hail	Included	x
Lightning	Included	x
Landslide	Included	Included
Subsidence	Included	Included
Coastal erosion	Included	Included
Biodiversity	Included	x
Temperature variability	Not relevant	
Permafrost thawing	Not relevant	
Soil degradation	Not relevant	
Soil erosion	Not relevant	
Solifluction	Not relevant	
Avalanche	Not relevant	
Ocean acidification	Not relevant	
Saline intrusion	Not relevant	
Glacial lake outburst	Not relevant	
Changing wind patterns	Not relevant	

X: No scenario data available.
Not relevant: Not applicable to our business model.

Assessment related to water

We assess our impact on water using the Aqueduct Water Risk Atlas from the World Resources Institute (WRI). The results help us identify areas experiencing water stress and risk, as well as anticipate potential changes in water stress conditions. Water stress is also incorporated into our climate scenario analysis, following guidance from the Task Force on Climate-related Financial Disclosures (TCFD). This analysis covers multiple water risks, including water stress, drought stress, and heat stress.

An assessment was conducted to identify potential environmental risks to local communities and ecosystems, including water stress, around our production sites and clinics. No significant risks to local communities or ecosystems from our operations were identified. While affected communities were not directly involved in the assessment, their interests were considered through information provided by external organizations. The assessments focused on our own operations to measure our impact. We are considering extending this analysis to our value chain in the future.

Findings from our water-related assessments are integrated into our corporate risk management process. As part of our water strategy, we continuously review opportunities to optimize water withdrawal and initiate appropriate actions accordingly.

Assessment related to resource use and circular economy

Insights from our environmental risk assessments are incorporated into the evaluation of resource use and circular economy. Our climate transition risk assessment, which focuses on financial impacts, also incorporates circular economy aspects. A structured evaluation of our production sites, clinic assets, and related business activities examined how policy and market developments could affect our operations. External data sources and scenario analyses were used to assess how

potential laws and regulations may affect circular economy integration and waste management.

The effects on people and the environment are evaluated through impact and local community assessments. This includes reviewing how our waste generation affects ecosystems. No direct community consultations were conducted. These assessments draw on internal and external data, such as waste volumes, proximity to residential areas, external risk factors, and national waste management indices.

Assessment related to pollution and biodiversity

We have assessed our impacts, risks, opportunities, and dependencies related to pollution, biodiversity and ecosystems. These topics were considered as not material in the initial materiality assessment in 2023. Nevertheless, we continue to monitor these topics as part of our risk and impact assessments, and annual materiality reviews. Related measures are being developed to help reduce our environmental footprint.

Pollution

We performed a location-specific screening of all our production sites and clinics using the WWF Biodiversity Risk Filter, which considers pollution. In addition, an assessment of material impacts, risks, and opportunities as well as a media screening was conducted. We engaged with local experts, and responsible staff at the production sites completed a questionnaire. Based on these assessments, we identified potentially affected communities. We did not engage in direct consultations with these communities during the reporting year. The survey included questions on issues and incidents related to environmental pollution in recent years. No significant incidents were identified. We consider this to indicate that effective management systems are in place. The annual supplier risk screenings did not identify any relevant impacts, risks, or opportunities along the value chain.

Biodiversity and ecosystems

We screened all production sites and clinics using the WWF Biodiversity Risk Filter to gain insights into biodiversity and ecosystems. No high or very high risks were identified in biodiversity-sensitive areas. Likewise, no risks were identified with regard to shared biological resources or potential impacts on ecosystems. Affected communities were indirectly considered through media analyses and local surveys, and we also engaged with local experts. Based on these assessments, we currently do not fall under regulatory requirements to implement measures to mitigate impacts on biodiversity and ecosystems in accordance with relevant EU directives or international standards. As no negative impacts on ecosystem services relevant to affected communities were identified, no specific mitigation or compensation measures are currently necessary. Should such impacts arise in the future, appropriate measures will be taken.

We identified a non-material dependency on water related to ecosystems, with a potential long-term impact. The analysis of transitional and physical risks as part of our climate scenario analysis also included systemic risks such as water stress, as well as opportunities related to biodiversity and ecosystems. For details on the transitional and physical risk assessment, see chapter "Climate change." Annual supplier risk screenings have not identified impacts, risks, or opportunities related to biodiversity and ecosystems within the value chain.



2.23 OVERVIEW OF MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES (CONTINUED ON NEXT PAGE)

Material topics ¹	Sub-topics	ESRS	Type ²	Value chain	Time horizon	Chapter
Environment						
Climate change	Energy	E1	Risk		Short-term	Climate change ↗
			Opportunity		Long-term	
	Climate change mitigation and adaptation	E1	Negative impact		Long-term	
Risk				Long-term		
Water	Water	E3	Potential negative impact		Long-term	Water ↗
			Risk		Long-term	
			Opportunity		Long-term	
Resource use and circular economy	Resource inflows	E5	Risk		Long-term	Resource use and circular economy ↗
	Resource outflows	E5	Potential negative impact		Long-term	
Opportunity				Long-term		
Waste			E5	Negative impact		
Risk		Long-term				
			Opportunity		Long-term	
Social						
Quality of care	Quality of care	S4	Positive impact		Short-term	Patients ↗
			Risk		Short-term	
			Opportunity		Short-term	
	Patient experience	S4	Risk		Short-term	
			Opportunity		Short-term	
Health equity	Entity-specific	Positive impact		Short-term		
Product stewardship	Product stewardship	S4	Positive impact		Short-term	Product stewardship and innovation ↗
			Risk		Short-term	
Innovation, research and development	Innovation, research and development	Entity-specific	Positive impact		Medium-term	Product stewardship and innovation ↗
			Risk		Medium-term	
			Opportunity		Medium-term	
	Ethical conduct in clinical research	Entity-specific	Positive impact		Short-term	Ethical conduct in clinical research ↗

¹ Topics summarize the key impacts, risks, and opportunities. A detailed description of each IRO is provided in the topical chapters.

² Impacts that are not designated as “potential” are considered to be actual impacts.



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Material topics ¹	Sub-topics	ESRS	Type ²	Value chain	Time horizon	Chapter
Social						
Employer attractiveness and equal opportunities	Working conditions	S1	Positive impact		Short-term	Working for Fresenius Medical Care ↗
			Potential negative impact		Short-term	Sustainability in the value chain ↗
	Equal treatment and opportunities for all	S1	Potential positive impact		Short-term	Working for Fresenius Medical Care ↗
			Potential negative impact		Short-term	Sustainability in the value chain ↗
	Employer attractiveness	S1	Risk		Short-term	Working for Fresenius Medical Care ↗
			Opportunity		Short-term	Working for Fresenius Medical Care ↗
Human rights and health equity	Human rights	S1	Risk		Short-term	Working for Fresenius Medical Care ↗
			Opportunity		Short-term	Sustainability in the value chain ↗
	Occupational health and safety	S1	Positive impact		Short-term	Working for Fresenius Medical Care ↗
			Negative impact		Short-term	Sustainability in the value chain ↗
Information security and data protection	Information security	S1, S4	Potential negative impact		Short-term	Protecting data ↗
			Risk		Short-term	Protecting data ↗
			Opportunity		Short-term	Protecting data ↗
Governance						
Business ethics	Anti-bribery and anti-corruption	G1	Positive impact		Short-term	Compliance and business ethics ↗
			Risk		Short-term	Compliance and business ethics ↗
	Anti-competitive behavior	Entity-specific	Risk		Short-term	Compliance and business ethics ↗
			Opportunity		Short-term	Compliance and business ethics ↗
	Non-retaliation / Protection of whistle-blowers	S1, S2, S4, G1	Risk		Short-term	Managing political contributions and lobbying activities ↗
			Opportunity		Short-term	Managing political contributions and lobbying activities ↗

¹ Topics summarize the key material impacts, risks, and opportunities. A detailed description of each IRO is provided in the topical chapters.

² Impacts that are not designated as "potential" are considered to be actual impacts.



Sustainability-related performance included in compensation plans

Sustainability targets are part of the short- and long-term compensation plans for the Management Board. They are also included as targets in the Global Bonus Plan and our long-term incentive plan for non-Management Board members. Senior executives in the two levels below the Management Board participate in the plans, as well as further managers and individual contributors in the levels below the first two levels.

For 2025, the Supervisory Board defined three sustainability targets for the variable, incentive-based compensation of Management Board members. For the short-term incentive, it sets two equally weighted sub-targets, totaling 20% of the short-term incentive: patient satisfaction and employee engagement. For the allocation of the long-term incentive for 2025, the reduction in scope 1 and 2 CO₂e emissions was set as the sustainability target (20% of the long-term incentive).

- Patient satisfaction is a key indicator of the quality of our services. Patient-linked targets prioritize and align patient-centered care with our strategy. They support our goal of providing high-quality care and safe, effective treatments.
- Employee engagement is fundamental to our business success. Engagement affects how our employees deliver life-sustaining dialysis treatments, helps retain staff, reduces turnover costs, and contributes to improved performance and innovation. We believe engaged employees are more motivated, aligned with our mission, vision, and goals, and committed to creating a positive work culture.
- Our climate targets help align our business operations with efforts to reduce our environmental footprint. We drive innovation toward more efficient operations and a sustainable portfolio of our products and services while mitigating risks related to climate impact and customer expectations.

For details on disclosures regarding our compensation system, targets, and performance (ESRS 2, 29a-e), see table 2.87 in the section “Supplementary information to the sustainability statement.”

Sustainability governance

Our sustainability governance is designed to embed environmental, social, and governance (ESG) aspects into core decision-making (see chart 2.24). We have defined responsibilities and processes to support the integration of sustainability into our operations and strategy. We focus on effective sustainability management to create lasting economic, ecological, and social value. Key elements include implementing long-term strategies, as well as legal and ethical compliance. Transparent communication of our strategies and performance is part of our approach.

For detailed information on governance, roles, and responsibilities for each relevant function related to material impacts, risks, and opportunities (ESRS 2, 22a-c), see the topical chapters.

For more information on the responsibilities of the Management Board and Supervisory Board, see the “Declaration on corporate governance” chapter.

Management Board

The Management Board is responsible for managing the Company with the goal of achieving sustainable value creation, in accordance with applicable laws, the Articles of Association, and the rules of procedure. Responsibilities include setting our strategy and integrating sustainability considerations. This covers identifying material impacts, risks, and opportunities, and overseeing the implementation of related policies, strategies, and actions. Sustainability matters are discussed and decided in regular Management Board meetings.

The CEO guides the strategic approach to sustainability and its implementation. Without prejudice to the overall responsibility of the Management Board, each Management Board member is responsible for his or her own area of departmental responsibility. They also allocate the necessary resources for the efficient implementation of policies, strategies, and actions to achieve defined targets and outcomes. Global targets and policies are decided by the Management Board as a whole.

Cross-functional project steering committees, the Human Rights Office, and functional leads for sustainability-related matters report to the Management Board to provide updates and request decisions as needed. These are described in the topical chapters.

In the reporting year, the Management Board was comprised of six executive members, two of whom are women, resulting in a gender ratio of 1:2.

Supervisory Board

Our Supervisory Board oversees the management of the Company by the Management Board, advises the Management Board, and performs other duties assigned by law and the Articles of Association. It is involved in strategy and planning as well as all matters of fundamental importance for the Company. The supervision and advice it provides cover sustainability matters. The Supervisory Board deliberates on sustainability matters in its board meetings and through written resolutions. This entails updates on the definition of targets and progress on their implementation related to material impacts, risks, and opportunities. The Supervisory Board also proposes resolutions concerning the compensation of the Management Board and may decide to incorporate sustainability-related targets in the compensation plans.

The Audit Committee of the Supervisory Board oversees the Company’s management of ESG topics, as well as other relevant sustainability-related matters. It also reviews the auditing or assurance of the Company’s sustainability reporting. Without prejudice to its overall

responsibility, the Supervisory Board has decided that the Chairman of the Audit Committee should have expert knowledge in ESG. The Audit Committee deliberates on sustainability matters in its meetings and through written resolutions.

The members of the Supervisory Board regularly conduct self-assessments of their work across various categories outlined in the Board's profile of skills and expertise. The evaluation follows both quantitative and qualitative criteria, covering sustainability, industry experience, finance, digitization, regulations, compliance, management, and international experience.

The Supervisory Board is comprised of twelve non-executive members, six of whom are employee representatives and four of whom are independent members (33%), in line with the German Corporate Governance Code. Six members are women, resulting in a gender ratio of 1:1.

Expertise and skills

The Management Board and Supervisory Board determine whether the necessary skills and expertise related to sustainability matters are available through the following process:

- Identifying needs
- Applying defined board competency profiles, focusing on relevant experience and skills in industry, management, external environment, and key areas such as ESG. The competency profile reflects material areas for the Company
- If necessary, deciding whether to appoint new members with the required skills or provide additional training to existing board members

To fulfill its responsibilities, the Supervisory Board ensures that, as a whole, its members have the knowledge, capabilities, and professional expertise required. This includes overseeing a listed company that operates internationally in the healthcare sector. The Supervisory

Board must have knowledge in financial matters, relevant legal and compliance matters, sustainability, digitalization, and management experience.

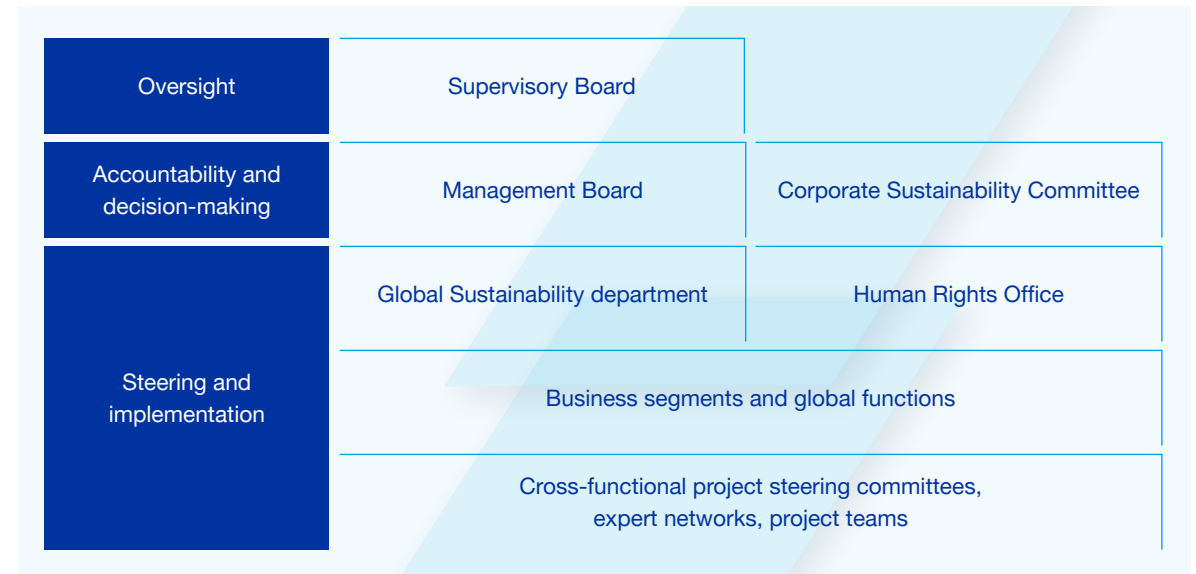
The Supervisory Board conducts regular reviews to determine whether the Management Board is composed in the best possible way. To this end, the Chair of the Supervisory Board consults the Chair of the Management Board on what knowledge, experience, and both professional and personal competencies should be represented. If action is required regarding the composition of the Management Board, the Supervisory Board will identify potential internal or external candidates for the corresponding position.

During the reporting year, Supervisory Board members received training on corporate governance related to the roles and duties of the Supervisory Board, updates and trends in sustainability, sustainability reporting, and internal audit. They also received training on legal and compliance standards.

Operational functions in sustainability governance

The Global Sustainability department drives our strategic sustainability activities. It manages initiatives in close cooperation with relevant teams from the business segments and global functions. The Global Head of Sustainability provides regular updates to the Management Board and Supervisory Board on the progress on sustainability initiatives and target achievements. Formal cross-functional project steering committees, project teams, and expert networks support the implementation of sustainability projects. As part of our enterprise risk management, the Corporate Risk Committee analyzes and discusses key risks, including those related to sustainability. The results are compiled bi-annually and shared with the Management Board.

2.24 SUSTAINABILITY GOVERNANCE



The Corporate Sustainability Committee comprises senior representatives from the business segments and global functions, appointed by the Management Board. This committee is primarily responsible for operational aspects and projects that may require broader senior leadership guidance. In 2025, the Corporate Sustainability Committee did not convene.

Information provided to and sustainability matters addressed by the Management Board and Supervisory Board

The Management Board and Supervisory Board, including the Audit Committee, receive regular updates on material developments and strategic initiatives in environmental, social, and governance aspects. They are informed about material sustainability impacts, risks, and opportunities. Updates on related topics and initiatives are provided by the responsible function or segment heads. Depending on the topic, updates are provided monthly, quarterly or annually, while some are addressed on an ad hoc basis. ESG aspects related to relevant processes, such as corporate risk management and internal audits, are part of these updates. Material impacts, risks, and opportunities are also discussed in updates on material sustainability focus areas tied to global targets, customer and investor requirements, and regulatory developments. Risk mitigation and trade-offs, for example, the profit and loss (P&L) impact of sustainability initiatives, are also considered.

Key topics in the reporting year included:

Management

- Rollout of the new company strategy and other functional strategies
- New ESG regulatory requirements, implementation of compliance measures, and risk mitigation
- Sustainability reporting and related regulatory developments
- Initiatives to improve ESG data availability and integrity
- ESG aspects in the Internal Control System and internal audit results
- Risks on people and the environment integrated in the Company Risk Management System
- Global sustainability governance
- Progress on global ESG targets
- ESG targets in the compensation of the Management Board and senior managers

Environment

- Progress on the climate action plan, including scope 3 targets and implementation of virtual Power Purchase Agreements for green electricity

Social

- Global employee engagement survey
- Human rights due diligence
- Cybersecurity
- Rollout of refreshed corporate values

Governance

- Compliance initiatives, training rates, and Compliance Action Line

The Global Head of Sustainability presented updates on ESG regulations, reporting, risks, global targets, and other strategic initiatives. Updates on other material focus areas, such as employees, compliance and data

protection, were provided by the respective department heads. The results of discussions and approvals were documented.

Risk and opportunity management

Risk management process

We monitor and assess sustainability material impacts, risks, and opportunities as part of our business operations, due diligence, and corporate risk management processes. Our corporate risk assessment is conducted twice per year. It is based on a catalog of potential risks, which are reviewed in each cycle and include sustainability risks. We have implemented a process to assess sustainability opportunities and monitor negative impacts on people and the environment as part of our corporate risk management system.

The Management Board receives risk assessment results bi-annually, along with an annual update on risks on people and environment. The Audit Committee of the Supervisory Board monitors the effectiveness of the risk management system.

In addition to corporate risk management process, various functions conduct regular or annual risk assessments to support our ongoing due diligence processes. This applies in particular to the Compliance, Procurement, Human Rights, IT, and environmental management teams. Descriptions of these assessments can be found in the topical chapters and the “Double materiality assessment” section above.

In the chapter “Risk and Opportunities Report,” we disclose relevant short-term and medium-term risks, along with a detailed description of our corporate risk management process, mitigation strategies, and related controls.

Internal control system for sustainability indicators

Our internal controls aim to mitigate risks in business processes by implementing efficient and effective control mechanisms. Our Internal Control System (ICS) is based on the internationally recognized Internal Control – Integrated Framework (2013), published by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). It provides a structured approach for identifying, assessing, and managing risks. Responsibility for implementing an adequate and effective internal control system lies with the Management Board. Through our risk-based audit approach, the internal controls are subject to audit activities by the Global Internal Audit department. The Head of Global Internal Audit provides quarterly updates on audit activities and findings to the Management Board and the Audit Committee, which includes any findings related to sustainability metrics.

Controls vary in design and requirements depending on the risks within business processes and the underlying process structure. Examples are preventive approvals of business transactions, IT-related control procedures, and quality and safety checks within operational business processes.

We continue to integrate sustainability metrics into our Company-wide Internal Controls System as part of a cross-functional project. To strengthen and harmonize our data collection processes, we are enhancing controls for collecting and validating data. This process defines roles and responsibilities, documents the tools used, their respective documentation requirements, and applies the four-eye-principle. In 2025, we established controls for 20 ESG metrics, with a focus on environmental metrics reported in the Sustainability statement.

Sustainability due diligence

We embed sustainability due diligence in our business processes through policies and procedures. Key policies cover our Code of Ethics and Business Conduct, Human Rights Policy, Global Environmental Policy, and the Global Code of Conduct for Business Partners. Compliance and due diligence procedures also address grievance mechanisms for affected stakeholders and sustainability considerations in the value chain.

Through our sustainability due diligence processes, we identify, prevent, mitigate, and report actual and potential negative impacts on people and the environment resulting from our activities, among others. The table “Core elements of due diligence” in the section “Supplementary information to the sustainability statement” provides an overview of which sections of the statement address risk assessments and due diligence processes related to material sustainability topics. It outlines our evaluation of identified adverse impacts, actions taken to address them, and their outcomes.



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Drive sustainable operations and design

Overview of impacts, risks, and opportunities related to the environment

Manufacturing our products and delivering dialysis treatments for our patients require energy and water resources and generate waste. Illustrated impacts, along with related risks and opportunities, span our entire value chain.

- + Positive impact
- Negative Impact
- ! Risk
- ▲ Opportunity

Material topics

- Climate change adaptation
- Climate change mitigation
- Energy
- Resource use
- Waste
- Water

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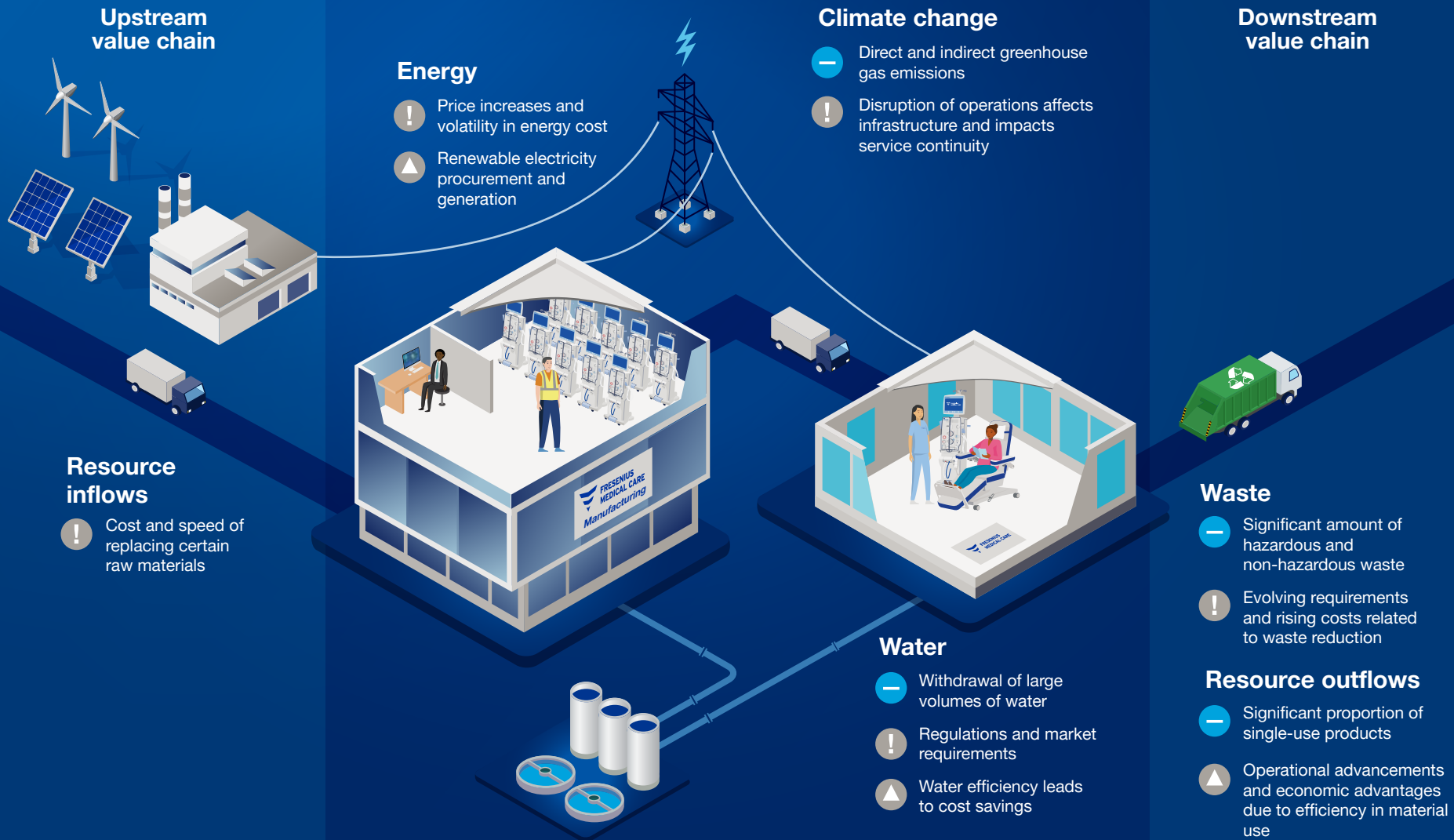
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Environmental management

Environmental management in the healthcare sector involves balancing environmental responsibility with high-quality patient care. Providing patient care and the manufacturing of our life-sustaining products require significant amounts of energy, water, and other resources. We develop strategies that minimize environmental impact while maintaining safety and efficiency.

We define, assess, and execute actions to improve energy efficiency and develop environmentally sustainable products, processes, and services as part of our action planning. This includes our Green and Lean initiative, which focuses on reducing energy consumption, water withdrawal, and waste at our production sites and care centers. These measures reflect our commitment to sustainable operational practices and environmental management.

To verify compliance with environmental laws, local regulations, certifications, and internal guidelines, our production sites, distribution centers, laboratories, and dialysis clinics undergo both internal and external audits. Our employees are kept informed about environmental topics through internal articles, workshops, Q&A sessions, and targeted training.

Governance for environmental topics

The Global Sustainability department leads our strategic sustainability initiatives related to environmental topics, including water, energy, climate change, and circular economy. It also monitors issues such as biodiversity and pollution. Mandated by the Management Board, the department develops and oversees the global climate strategy. The Global Sustainability department collaborates closely with business functions to implement activities. The Care Delivery segment, in collaboration with real estate management, is responsible for

environmental management in our dialysis clinics. The Care Enablement segment oversees sustainable manufacturing, product development, supply chain, and sales operations. Climate targets were developed in cooperation with cross-functional project steering committees, project teams, and expert networks.

The Management Board oversees strategic environmental matters, including the approval of the overarching environmental strategy and global targets. It supervises global environmental policies and receives updates from the Global Head of Sustainability on the implementation of measures and progress toward global targets throughout the year. The Management Board, relevant business units, and global functions support resource allocation, and identify, prepare, and implement sustainability projects at all levels. The Supervisory Board also receives updates during the year on implementation and progress related to the environment.

To support consistent progress tracking, environmental data controls have been integrated into the Internal Control System.


For information on the emission reduction target included in the long-term incentive plans of the Management Board, see the chapter “Sustainability management” and the “Compensation report.”


Policies

Our approach to environmental management is outlined in our Global Environmental Policy, which generally addresses identified material impacts, risks, and opportunities. The policy establishes minimum standards for environmental topics and defines our principles and objectives for environmental protection. We are committed to using resources efficiently, minimizing adverse environmental impacts, and assessing risks and mitigation strategies. The policy is approved by our Management Board and applies to all employees and the entire company across all geographies.

2.25 GREEN & LEAN INITIATIVE: ENVIRONMENTAL PROJECTS AT PRODUCTION SITES IN 2025

In 2025, we completed more than **90** environmental measures as part of our Green & Lean Initiative at our production sites.* Related to the overall impact of our production sites, we annually expect to:

Save about **39,000 MWh** 
of energy (over **2%** of energy consumption)

Prevent about **9,400 tons** 
of CO₂ equivalent emissions (nearly **2.4%** of combined scope 1 and location-based scope 2 emissions)

Save nearly **128,000 m³** 
of water (**2%** of consumption)

Recycle or reuse nearly **8,000 tons** 
of waste (over **17%** of waste)

* Reductions are quantified against the impact of our production sites.

The Global Environmental Policy covers the following areas:

- **Climate change and energy:** We are committed to assessing potential environmental risks and developing strategies for our climate change mitigation and adaptation activities. This includes energy efficiency, and renewable energy deployment.
- **Water:** We are dedicated to reducing our water withdrawal by using water efficiently, minimizing water-related adverse impacts, and assessing risks and mitigation strategies. We also aim to manage water effectively across the value chain, including water use and sourcing, treatment, and the prevention and abatement of pollution. While our water-related actions and assessments primarily focus on areas at water risk, our policy does not explicitly mention our stated commitment to reducing water withdrawal.
- **Resource use and waste:** The policy outlines our principles, objectives, and minimum standards for environmental protection, including resource use and waste. We plan to update our Global Environmental Policy in 2026, to also include our approach to the circular economy. This approach is defined in our global circular economy framework, which assesses opportunities to enhance the sustainability of our products and packaging. The updated policy will outline plans to reduce reliance on primary raw materials where possible and reinforce our commitment to sustainable sourcing.

The Global Environmental Policy covers all material impacts, risks, and opportunities and indirectly addresses how we manage, monitor, and reduce our environmental impact throughout the upstream and downstream value chain. It emphasizes the importance of raising awareness among key stakeholders.

To manage material impacts, risks, and opportunities related to resource use, the circular economy, and emissions in our value chain, our Global Code of Conduct for Business Partners establishes standards

we require suppliers to adhere to. They are expected to set environmental targets, define strategies, and implement policies to identify and mitigate environmental impacts in their operations and supply chains. The Code addresses potential impacts and risks related to the management, control, and treatment of emissions, as well as potential impacts and risks related to resource use, waste management, and the handling of hazardous substances. Environmental criteria are also included in the selection process for new suppliers.

Our standard operating procedures, alongside the Global Environmental Policy, define how we manage global data and report on environmental indicators.

We strive to continually improve our environmental performance and are dedicated to developing, producing, and providing our products and services in an environmentally sustainable way. It includes continuous monitoring of national and international regulations to ensure compliance and alignment with evolving requirements. We have established internal environmental standards, complemented by external certifications such as ISO 14001 and ISO 50001.



Climate change

2.26 MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES

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This chapter covers disclosures related to ESRS E1 "Climate change."

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Energy is a critical resource for manufacturing our products and delivering life-sustaining dialysis services. The production of dialyzer membranes, which are essential for filtering toxins from patients' blood, is particularly energy-intensive. Dialysis machines also consume electricity during each treatment session, resulting in a substantial total electricity usage across all machines.

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Our scope 1 and 2 emissions primarily result from energy consumption at our clinics and production sites. To achieve our 2030 scope 1 and 2 targets, we are focusing on procuring renewable electricity and implementing energy-efficiency measures. Beyond 2030, we are developing concepts to significantly lower our scope 1 emissions.

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The majority of our greenhouse gases are indirect scope 3 emissions from activities in our value chain. Most of these emissions are related to purchased products and services, as well as the use phase of sold products. They are also linked to the products and services we purchase, logistics, and emissions from the disposal of our products. We are implementing and developing measures linked to our emission reduction targets across the value chain.

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Implementing projects related to climate change and energy is labor-intensive and requires appropriate resources. The success of future actions depends on the availability of these resources. Project teams are staffed from various departments and receive training based on project needs.

Energy

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Price increases and volatility in energy cost	Risk	Short-term	
In recent years, there have been price increases and volatility in energy markets that could impact our financial position, for example, through the impact of virtual Power Purchase Agreements (vPPAs). While energy risks can be managed, they cannot be entirely eliminated, especially given potential supply challenges. Additionally, growing regulatory and market pressures may require a faster transition to renewable energy sources, potentially driving up operational costs.			
Renewable electricity procurement and generation	Opportunity	Long-term	
Generating and procuring renewable electricity in the markets where we operate can lead to cost savings, positive cash flows, and operational improvements. Examples include vPPAs, extending energy efficiency projects, and replacing energy sources, such as transitioning from gas to electricity.			

Climate change mitigation and adaptation

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Direct and indirect greenhouse gas emissions	Negative impact	Long-term	
Our global energy consumption generates both direct (powering of clinics and production sites) and indirect (purchase of goods and services, end of life treatment of products) greenhouse gas emissions within our own operations and throughout the upstream and downstream value chain.			
Disruption of operations affect infrastructure and impact service continuity	Risk	Long-term	
As a global healthcare company with production sites and clinics worldwide, we recognize the potential physical risks posed by climate change. These may include floods, storms, heatwaves, droughts, and water stress, which could disrupt operations, affect infrastructure, and impact service continuity.			
<p>Upstream value chain Own operations Downstream value chain</p>			

Material impacts, risks, and opportunities

The material impacts, risks, and opportunities related to climate change are presented in table 2.26.

Resilience analysis

We conducted a resilience analysis in 2024 to assess risks to our business model, including assets and activities, and to evaluate the potential impacts of climate change. In 2025, we reviewed the assessment and incorporated updates from the climate scenario analysis. We aligned the time horizons for short-term (< 1 year), medium-term (1–5 years), and long-term (> 5 years) risks with

those used in our corporate risk management and the expected lifetime of our assets (e.g., buildings, machinery). This assessment extends to all operations and evaluates risks, opportunities, and impacts at various levels of granularity. Adapting our business model to climate change supports the availability and resilience of critical infrastructure during disruptions, enabling patients to continue receiving life-sustaining dialysis treatment. The climate scenario analysis is described in the chapter “Sustainability management,” section on “Double materiality assessment.”

We concluded that overall, our strategy and business model are resilient to climate change based on the result of our resilience analysis. We recognize that transitioning to a low-carbon economy, based on the applied scenarios, could impact macroeconomic trends, including increased regulatory requirements. This transition could impact our energy mix, with the shift towards renewable energy due to increased CO₂e costs. It could also drive circular economy integration in our products and services. We continue to evaluate the potential financial impact of transition scenarios on our assets and our business model. We anticipate being able to secure access to financing, retain options for asset deployment flexibility, adapt our product and service offerings as market conditions evolve, and develop workforce capabilities aligned with climate transition requirements. This assessment is based on professional judgment, considering our climate targets, including actions such as our renewable electricity purchasing strategy, water strategy, and our forward-looking environmental risks management.

No material climate-related risks (e.g., natural hazards) or transition risks and opportunities were identified for the short-term (<1 year) or medium-term (1–5 years) under the physical scenario up to 2050 and the transition scenario up to 2040. Some of our locations may experience limited local impacts from physical risks, such as water stress, over the long term (> 5 years) (for more details, see chapter “Water”). We aim to mitigate these impacts on patients and at our sites with busi-

ness continuity plans and continuously improving our forward-looking risk management (for more details, see chapter “Patients”).

We believe we are well-positioned to adapt our business model, activities, and strategy across short-term (<1 year), medium-term (1–5 years), and long-term (> 5 years) horizons to address relevant risks. For instance, we have adjusted our global electricity sourcing to include renewable sources through multiple Power Purchase Agreements to mitigate the risks of increasing CO₂e prices.

We are actively adapting our business operations to address long-term physical risks such as water stress, drought stress, and heat stress through the development of a forward-looking water strategy. In the long term, we are also preparing for the impacts of transitioning to a low-carbon economy by further adapting to circular trends through the development of our circular economy framework.

However, there are uncertainties in assessing the long-term impacts of climate scenarios and resilience beyond a ten-year horizon. In particular, policy changes, regulatory developments, and CO₂e pricing trends remain highly uncertain. We acknowledge the limitations and uncertainties of our current analysis, which will require further evaluation.

Policies

Relevant policies related to climate change are described in the section “Environmental management.”

Actions

The measures of our climate action plan are organized into four defined decarbonization levers. To the extent possible, we measure the contribution of each action towards achieving our climate targets. The first three levers support the achievement of our scope 1 and 2 emission targets, the fourth lever covers activities related to our value chain:

- Increase energy efficiency of our sites and operations.
- Identify alternatives to fossil fuel energy carriers to reduce our scope 1 emissions, for example hydrogen, biogas, and the electrification of processes.
- Switch to renewable electricity.
- Reduce scope 3 emissions.

Energy-efficiency and process optimization

Implementing measures to increase energy efficiency at our production sites and care centers is a key element of our climate action plan. During the reporting year, we implemented energy efficiency projects at our production sites. These projects are expected to save around 39,000 MWh of energy annually (over 2% of total energy consumption at our production sites) and prevent around 9,400 tCO₂e emissions per year (nearly 2.4% of total combined scope 1 and location-based scope 2 emissions at our production sites).

Key energy efficiency and process optimization projects include:

- The fibers used in our dialyzers are flushed with an 80°C liquid at the end of the manufacturing process. By adjusting the flow rate during the flushing process at the Ogden (U.S.) and L’Arbresle (France) sites, energy and water consumption were reduced.
- The output of the combined heat and power plant at the St. Wendel (Germany) production site was adjusted to better align electricity generation with actual demand. Through this optimization, a reduction in natural gas consumption was achieved.
- At our Knoxville site in the U.S., hot water from the steam sterilizers was redirected back into the system to reuse the heat.

Consumption of fossil fuels

In order to achieve our combined scope 1 and market-based scope 2 climate targets beyond 2030, we focus on decarbonizing our business. Around 80% of our scope 1 emissions come from natural gas and LPG. In 2025, we analyzed our fossil energy consumption to help us understand drivers and develop measures to reduce our dependency on fossil fuels. Around 98% of the natural gas consumption at our production sites is generated by eight of our sites. Our St. Wendel site in Germany is responsible for over 40% of our natural gas consumption for the co-generation of electricity, heat, and steam. The other sites use a further 54% for the generation of steam, while only 3% of natural gas is used for heating. Reducing these emissions substantially at our manufacturing sites requires considerable investment and long implementation timeframes. In 2025, we evaluated alternative solutions to natural gas at our largest sites and assessed available funding opportunities.

Our clinic business uses natural gas only for heating. In 2025, we identified an initial set of clinics at which we plan to install heat pumps.

Renewable electricity

We generate and source renewable electricity in the markets where we operate. This can lower costs and improve cash flow. In 2024, we entered into five vPPAs, which are long-term purchase agreements with wind and solar parks. Three sites started producing electricity in 2024. Since January 2025, all sites have been operational and supplied electricity for the entire year. The contracts have terms ranging from 10 to 15 years.

Through these greenfield vPPA projects, we support the expansion of renewable electricity, contributing to the sustainable development of national electricity grids. In 2025, the vPPAs fed 529.3 GWh of electricity into the grid (2024: 27.2 GWh), covering around 41% of global electricity consumption from the grid. This reduces our market-based scope 2 emissions by 185,300 tCO₂e (2024: 10,131 tCO₂e).

In 2025, we adopted an internal guideline that defines the standards for renewable electricity. The guideline is based on the technical criteria of RE100, an initiative that encourages businesses to source 100% of their electricity from high-quality renewable sources.

We plan to increase the use of renewable electricity by evaluating all opportunities, such as additional Power Purchase Agreements, green tariffs, and installing onsite solar panels. Switching to renewable electricity will primarily contribute to reducing our emissions in the coming years and to achieving our 2030 climate target of reducing our combined scope 1 and market-based scope 2 emissions by 50% compared to 2020.

Scope 3

Reducing emissions across our full value chain is central to our climate strategy. We introduced new initiatives to address significant sources of scope 3 emissions, such as expanding our collaboration with suppliers and piloting emission reduction solutions.

We launched a supplier engagement program to address a significant share of our upstream value chain emissions. The program focuses on the most relevant Greenhouse Gas Protocol (GHG Protocol) scope 3 categories, including purchased goods and services (3.1), capital goods (3.2), and upstream transportation and distribution (3.4). Together, these three categories accounted for around 79% of our upstream emissions in the base year 2024. The program's goal is to work closely with our suppliers and support them setting science-based emission reduction targets. To achieve this, we collaborate with an external partner that assesses suppliers' maturity in emissions reporting and climate target setting. This partnership allows us to share knowledge, provide guidance on emission accounting standards, and explain how to set credible climate targets, particularly for suppliers new to sustainability practices. By promoting climate action across our supply chain, we aim to achieve meaningful emission reductions beyond our own operations and contribute to global decarbonization. By the end of 2025, we identified that 11% of our suppliers by emissions, covering the above-mentioned three categories, have set science-based targets. The program is expected to continue until 2030 in line with our related near-term target.

2.27 AMOUNT OF PURCHASED ENERGY ATTRIBUTE CERTIFICATES (EACS) WHICH WERE (UN)BUNDLED WITH ELECTRICITY¹

	2025	Share in 2025 (in %)	2024	Share in 2024 (in %)
Unbundled EACs from vPPAs ²	529,323	98	27,203	6
Unbundled EACs purchased ³	0	0	400,000	91
Bundled EACs in green tariffs ⁴	13,106	2	11,928	3
TOTAL UNBUNDLED EACS⁵	529,323	98	427,203	97
TOTAL BUNDLED EACS⁶	13,106	100	11,928	3

¹ This table refers to all renewable electricity procured from the grid alongside bundled or unbundled Energy Attribute Certificates (EACs). It does not account for self-generated renewable electricity. The EACs are categorized by their bundling status and contractual instrument.

² EACs from vPPAs consist of Guarantees of Origin (GOs) from four projects in Germany and Renewable Energy Certificates (RECs) from one project in the U.S. In Germany, they are registered under the HKNR (Guarantees of Origin Register); in the U.S., they are registered under the ERCOT (Electric Reliability Council of Texas) Renewable Energy Credit Program.























³ Unbundled EACs were exclusively purchased in the U.S. as RECs in 2024. These RECs come from multiple regions and are recorded in their respective registries.

⁴ All bundled EACs originate from a single green tariff in Colombia.

⁵ Total unbundled EACs include both unbundled EACs from vPPAs and other unbundled EACs purchases.

⁶ Total bundled EACs include EACs bundled with green tariffs.

2.28 OVERVIEW OF SCOPE 1, 2, AND 3 EMISSIONS

Overview of our emissions by categories				Share of total emissions
Scope 3 Upstream		Purchased goods and services	Emissions from products and services acquired by us, including raw materials and consumables	
		Capital goods	Emissions from long-term assets like machinery, buildings, and vehicles, which require energy-intensive manufacturing processes	
		Fuel and energy-related activities	Emissions related to the production and transportation of purchased fuels and energy that are not included in scope 1 or scope 2	
		Upstream transportation and distribution	Emissions from inbound, outbound, and intra-company logistics of vehicles and facilities not owned or controlled by us	
		Waste generated in operations	Emissions resulting from third-party handling, processing, and disposal of waste	
		Business travel	Emissions from employee business travel	
		Employee commuting	Emissions from employee commuting between their home and workplace, such as our care centers, manufacturing sites or offices	
Scope 1		Own operations	Direct emissions from the combustion of fossil sources	
Scope 2		Own operations	Indirect market-based emissions from purchased energy, such as electricity, steam, heating or cooling used in our own operations	
Scope 3 Downstream		Use of sold products	Expected lifetime emissions from the use of products sold to third-parties, in particular emissions from electricity consumed by dialysis machines produced by us	
		End-of-life treatment of sold products	Total expected end-of-life emissions from waste disposal and treatment of products sold to third-parties, including disposables and medical devices used during dialysis treatments	

For more information on the methodology and boundaries for each scope 3 category, see table 2.36.

Targets and progress

For more information on considerations for our targets and ESRS requirements, see the section “Technical guidance on specific reporting requirements.”

Frameworks used and monitoring of targets

Our environmental data coverage includes all sources of scope 1, 2, and 3 emissions, in line with requirements of the European Sustainability Reporting Standards (ESRS). We report all our scope 1, 2, and 3 emissions in CO₂ equivalents. The emissions used for our climate targets consider all greenhouse gases defined and required by the Kyoto Protocol and the GHG Protocol, wherever possible. Exceptions are detailed in table 2.36. The Science Based Targets initiative (SBTi) and GHG Protocol guidance was considered in establishing our climate targets. Our scope 3 emissions are calculated in accordance with the GHG Protocol and SBTi. We monitor our emissions throughout the year against our near-term targets. We also track investments and divestments as well as trends in emission factors to assess their respective impact on our emissions reporting. The electricity output of vPPAs currently has the largest impact on our target achievement and is reviewed on a monthly basis. We plan to implement monitoring systems for our long-term targets in the future.

SUSTAINABILITY STATEMENT

SUSTAINABILITY MANAGEMENT

ENVIRONMENT

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REPORT ON THE AUDIT OF THE SUSTAINABILITY STATEMENT

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Net-zero by 2050 (SBTi-validated)

In 2025, our Management Board extended our climate targets to include a net-zero goal, which has been validated by SBTi. Alongside existing climate targets, we now aim to achieve net-zero across our entire value chain by 2050, based on SBTi criteria. This covers all emissions from our own operations (scope 1 and 2) and in our value chain (scope 3 categories defined by the GHG Protocol).

According to our validated net-zero target, we need to reduce our combined scope 1 and market-based scope 2 emissions, as well as our combined scope 3 emissions, by 90% compared to their respective base years by latest 2050. Specifically, this means a reduction of our combined scope 1 and 2 emissions by 90% (824,159 tCO₂e) compared to 2020 (915,732 tCO₂e) and reducing our total combined scope 3 emissions by 90% (2,742,407 tCO₂e) compared to 2024 (3,047,119 tCO₂e).

We anticipate achieving the scope 1 and 2 target by implementing two key measures. By electrifying all natural gas and LPG consuming processes at our largest production sites, we plan to reduce our scope 1 emissions by almost 80%. We expect to eliminate the remaining scope 1 emission by installing heat pumps at our clinics that replace natural gas heating. To reduce our scope 2 emissions we will increase the use of renewable energy.

Our current scope 3 baseline calculation includes nine of the 15 scope 3 categories (see chart 2.28). The excluded categories are either not relevant to our business model or account for less than 1% of total scope 3 emissions. The specific levers to reach our scope 3 targets beyond 2030 are still under development. We expect to achieve our targets beyond 2030 with a mix of existing and new technologies. In 2050, we expect to follow SBTi requirements for neutralizing residual emissions and will evaluate viable technology options to achieve our target.

Interim 2040 climate targets

We remain committed to our more ambitious scope 1 and 2 target established in 2022. We aim to achieve a 90% reduction of our combined scope 1 and market-based scope 2 emissions by 2040 and expect to meet the SBTi validated target ten years in advance. Our 2040 target has not been externally validated.

Near-term climate targets by 2030 (SBTi-validated)

Our near-term climate targets consider our combined scope 1 and market-based scope 2 emissions, as well as our scope 3 emissions. These targets have been validated by SBTi. By 2030, we plan to reduce our scope 1 and 2 emissions by 50% (457,866 tCO₂e) compared to our 2020 base year (915,732 tCO₂e) across our global operations. This equates to an average reduction of 5% per year. In 2025, our scope 1 and 2 emissions totaled 649,608 tCO₂e (2024: 687,439 tCO₂e), a reduction of over 29% from our baseline (annual average reduction of 5.8% since 2020). Scope 1 emissions increased by 1.2% and market-based scope 2 emissions decreased by 12.9%. This decrease is mainly due to renewable electricity from our vPPAs.

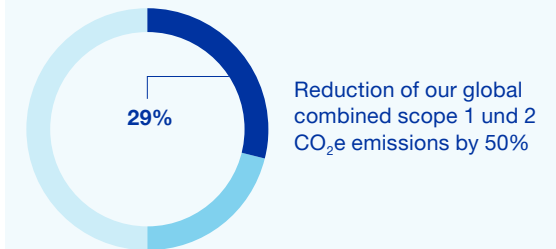
In our base year, electricity consumption accounted for over 50% of our combined market-based scope 1 and 2 emissions. We expect to achieve 94% of the reduction needed for our near-term scope 1 and 2 target by switching to renewable electricity. In the long-term, PPAs will contribute the largest share, supported by green tariffs and onsite solar. As we transition toward long-term renewable electricity sources, we expect to purchase a small amount of energy attribute certificates (EACs) in some years. The remaining 6% of the reduction is expected to come from efficiency measures. Beyond 2030, our emission reduction will mainly result from a decrease in scope 1 emissions.

2.29 SHORT-TERM CLIMATE TARGETS AND PROGRESS

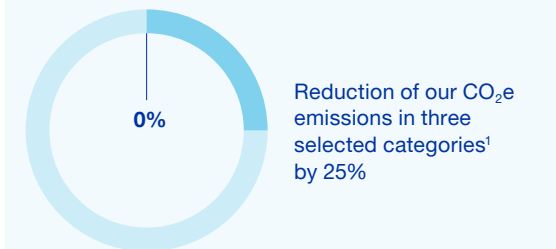
2030 SBTi near-term climate targets and progress



Total scope 1 and 2 emissions



Scope 3 emissions of selected categories



● Progress towards target ● Remaining emissions
● Remaining emissions to achieve target

¹ Categories include: Scope 3 categories: fuel- and energy-related activities (3.3), business travel (3.6), use of sold products (3.11).

² Categories include: purchased goods and services (3.1), capital goods (3.2), and upstream transportation and distribution (3.4).

We have set two near-term scope 3 targets, covering six scope 3 categories and over 72.5% of total scope 3 emissions. We selected the categories primarily based on their overall contribution to the respective scope 3 target and our ability to influence the reduction of emissions of these categories. With the first target we aim to reduce our combined scope 3 emissions from the following three categories by 25% compared to our scope 3 baseline year 2024: fuel- and energy-related activities (3.3), business travel (3.6), and use of sold products (3.11). Emissions from these categories account for 1,030,844 tCO₂e (33.4%) of our total scope 3 emissions. In 2025, the scope 3 emissions covered by our emissions reduction target increased by around 3% compared to our baseline. This is the result of increased sales and the resulting emissions from the use of sold products (category 3.11).

As a second target, we have set a supplier engagement target to actively involve suppliers in reducing their scope 1 and 2 emissions. We expect the suppliers responsible for 70% of our scope 3 emissions in the three categories – purchased goods and services (3.1), capital goods (3.2), and upstream transportation and distribution (3.4) – to set science-based emission reduction targets. Our target covers 1,206,929 tCO₂e from these categories (around 39% of scope 3 emissions). In 2025, we verified that 11% of emissions in these categories were covered by suppliers that have set SBTi targets.

Metrics

Energy consumption and mix

2.30 ENERGY CONSUMPTION¹

Energy consumption and mix	2025	2024
Fuel consumption from coal and coal products (in MWh)	0	0
Fuel consumption from crude oil and petroleum products (in MWh) ²	290,172	309,055
Fuel consumption from natural gas (in MWh) ³	1,387,477	1,344,856
Fuel consumption from other fossil sources (in MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (in MWh) ⁴	667,974	750,671
Total fossil energy consumption (in MWh)	2,345,623	2,404,582
Consumption from nuclear sources (in MWh)⁵	101,535	117,657
Fuel consumption for renewable sources, including biomass (industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (in MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (in MWh) ⁶	542,429	439,131
Consumption of self-generated non-fuel renewable energy (in MWh) ⁷	1,574	1,604
Total renewable energy consumption (in MWh)	544,002	440,736
Total energy consumption (in MWh)	2,991,160	2,962,975
thereof share of fossil energy (in %)	78	81
thereof share of nuclear energy (in %)	3	4
thereof share of renewable energy (in %)	18	15

¹ Details on the methodology can be found in table "Methodology for energy metrics." For the reporting year 2025, the reporting boundary for energy consumption was expanded to include business operations in Japan, training centers in the U.S., and logistics centers. The deconsolidation of clinics in Latin America is also reflected.

² Including fleet fuel, stationary diesel, fuel oil, LPG, and propane.

³ All data stated as lower heating value.

⁴ Thereof 3% district heating (2025 share).

⁵ Only from grid electricity consumption.

⁶ Including vPPAs, Energy Attribute Certificates (EACs) and green tariffs.

⁷ From solar.

2.31 ENERGY PRODUCTION IN MWH

	2025	2024
Total energy production	148,728	151,525
Total non-renewable energy production (in MWh)	147,069	149,834
Total renewable energy production (in MWh) ¹	1,660	1,691

¹ We generate electricity from onsite solar systems at three manufacturing sites in Italy, Australia, and Mexico, as well as at 24 of our dialysis clinics in the U.S., Portugal, and Poland.

2.32 SCOPE 1, 2, AND 3 GREENHOUSE GAS EMISSIONS
IN METRIC TONS CO₂ EQUIVALENTS

SUSTAINABILITY STATEMENT	Retrospective				Milestones and target years ¹			
	2020 (scope 1 and 2 baseline)	2024 (scope 3 baseline)	2025	Variance to prior year (in %)	2030	2040	2050	Annual % target/ base year
	Scope 1 emissions²							
	376,907	360,803	365,205	1.2	–	–	–	–
	25	26	27	2.1	–	–	–	–
	Scope 2 emissions							
	541,727	450,611	418,826	(7.1)	–	–	–	–
	538,825	326,636	284,402	(12.9)	–	–	–	–
	915,732	687,439	649,608	(5.5)	457,866	91,573	91,573	–
	Scope 3 emissions							
	–	3,047,119	3,088,611	1.4	–	–	299,338	–
	–	1,461,827	1,490,863	2.0	–	–	–	–
	–	46,307	44,785	(3.3)	–	–	–	–
	–	134,332	134,490	0.1	–	–	–	–
	–	194,302	188,537	(3.0)	–	–	–	–
	–	96,888	93,409	(3.6)	–	–	–	–
	–	22,271	23,642	6.2	–	–	–	–
	–	192,383	188,754	(1.9)	–	–	–	–
	–	Included in scope 1 and 2		–	–	–	–	–
	–	Not significant		–	–	–	–	–
	–	Not applicable to our business model		–	–	–	–	–
	–	847,284	872,712	3.0	–	–	–	–
	–	51,526	51,420	(0.2)	–	–	–	–
	–	Not significant		–	–	–	–	–
	–	Not applicable to our business model		–	–	–	–	–
	–	Not significant		–	–	–	–	–
	Total emissions							
	–	3,858,533	3,872,642	0.4	–	–	–	–
	–	3,734,558	3,738,218	0.1	–	–	390,911	–
	–	0	0	–	–	–	–	–

¹ The targets refer to our published 2030, 2040, and 2050 climate targets. For more details, see the section "Targets and progress."

² The only source of biogenic emissions in our scope 1 emissions is mobile combustion of diesel and petrol. For these, we apply the average biofuel blend emission factor from the Department for Environment, Food & Rural Affairs (DEFRA). We did not account for biogenic emissions in calculating the biofuel blend share. The scope 2 emission factors we apply do not differentiate biomass or biogenic CO₂ percentages. As a result, it is not possible to report biogenic CO₂ separately.

³ Scope 1 emission factors are applied from DEFRA.

⁴ Scope 2 location-based emission factors are taken from the International Energy Agency (IEA). The emission factors are extracted from our energy reporting tool Resource Advisor.

⁵ Scope 2 market-based emission factors are taken from the U.S. Residual Mix (Green-e Energy Emissions Rates), RE-DISS Residual European Mix, and the International Energy Agency (IEA). The emission factors are extracted from our energy reporting tool Resource Advisor. The residual mix factors only cover CO₂.

⁶ The spend-based scope 3 emissions for 2024 relating to categories 3.1, 3.2, and 3.4 were subsequently adjusted due to the reclassification of individual suppliers in the procurement system.

⁷ The waste calculation methodology for category 3.5 was changed to a volume-based approach (previously spend-based approach). Emissions for 2024 have been adjusted.

SEARCH

Technical guidance on specific reporting requirements

Information on targets: Our climate targets address material impacts, risks, and opportunities related to climate change mitigation and energy, and support our policy objective of minimizing adverse environmental impacts. We measure effectiveness through annual CO₂e reductions compared to respective baseline years. We also track scope 3 targets related to our new supplier engagement target. The 2020 baseline year for market-based scope 1 and 2 emissions was set using the quality principles of the GHG Protocol and evaluated using the SBTi net-zero calculator. The baseline year for our scope 3 emissions is 2024. We selected 2024 so that our scope 3 reporting reflects the most accurate, comprehensive, and recent emissions profile, aligned with current business activities and improved data availability. Currently, we have not set other targets to manage material climate-related material impacts, risks, and opportunities aside from the climate targets mentioned in the section “Targets and progress.”

When setting our targets, we considered future developments that could impact our energy consumption and the resulting greenhouse gas emissions, such as changes in patient numbers or product demand. In 2025, SBTi externally validated our near- and long-term scope 1, 2, and 3 targets. Our long-term target aligns with reaching net-zero by 2050. The SBTi independently validates targets using its scientifically validated and widely accepted methodology. We used SBTi’s 1.5°C scenario to determine our targets and decarbonization levers. The methodology is designed to achieve the Paris Agreement to limit global temperature increases to 1.5°C. Our near-term scope 1 and 2 target and all long-term targets follow the 1.5°C scenario. Our near-term scope 3 target follows a so-called “well-below 2°C scenario” with a targeted absolute emission reduction of 25%. If we were to apply a 1.5°C scenario, our required scope 3 emissions reduction would be 42% by 2030.

Our published net-zero targets follow the current SBTi guidance version 1.3.

Decarbonization pathway: Our business activities do not fall under a specific sectoral decarbonization pathway. Sector-specific pathways refer to emission reduction strategies for particular sectors. Based on our business model, we did not classify under any sector-specific pathways defined by SBTi.

Climate transition plan: No transition plan is currently in place. We plan to evaluate the need to formalize our climate actions as part of a transition plan in the medium-term.

Expenditures: In 2025, there was no significant capex or opex spending related to the described actions. Regarding planned opex, we refer to the financial impact of our vPPAs. Currently, no capital expenditures are anticipated for the implementation of short-term measures to reduce scope 3 greenhouse gas emissions, because the majority of actions are expected to be undertaken by our suppliers.

For further information on revenues, capex, and opex, related to our economic activities under ESRS E1-1, see chapter “EU Taxonomy.”

Internal carbon pricing: We do not currently use an internal carbon pricing scheme due to its significant bureaucratic complexity and the challenge of establishing an effective incentive structure.

Base year considerations: For our energy and emission data, we define the base year as the first year in which we met the requirements of relevance, completeness, consistency, transparency, and accuracy. For scope 1 and 2, the base year was 2020. As a critical healthcare provider, our scope 1 and 2 emissions were unaffected by shutdowns during the COVID-19 pandemic in 2020, allowing for comparability across years. For scope 3, these requirements were met for the first time in 2024.

GHG inventory: Our greenhouse gas inventory includes all scope 1, 2, and 3 emissions, and our targets fully cover our GHG inventory. It provides the foundation for our reporting and target-setting activities.

Financial effects: As part of our renewable electricity purchasing strategy, we entered into vPPAs in 2024 that have

a financial impact on the Company’s financial position. For details see “Notes to the consolidated financial statements, 26. Financial instruments, table “Reconciliation of derivatives embedded in vPPAs”: “Ending balance at December 31: €1,733 K.”

Information on high climate impact sectors: We consider our Care Enablement business, with its manufacturing, transporting, and storage activities, a high climate impact sector based on the criteria defined in the Commission Delegated Regulation (EU) 2022/1288.

Calculation of scope 3 emissions: Our scope 3 emissions are calculated according to the minimum boundaries defined by the GHG Protocol’s “Corporate Value Chain (scope 3) Accounting and Reporting Standard” and “Technical Guidance for Calculating scope 3 Emissions.” The table 2.36 provides an overview of the applied assumptions, methodologies, and emission factors. Methodology selection is based on data availability and GHG Protocol recommendations.

2.33 GREENHOUSE GAS INTENSITY

GHG intensity per net revenue	2025	2024	Variance (in %)
Total GHG emissions (location-based) per net revenue (in tCO ₂ e/€) ¹	0.00020	0.00020	(1.13)
Total GHG emissions (market-based) per net revenue (in tCO ₂ e/€) ¹	0.00019	0.00019	(1.39)

¹ Cross-reference to the net revenue amount in chapter “Economic report,” section “Results of operations, financial position, and net assets – Results of operations – Revenue,” table “Revenue,” line item “Revenue,” amount 2025: €19,628 M.

2.34 INFORMATION RELATED TO ACTIVITIES IN HIGH CLIMATE IMPACT SECTORS

	2025	2024
Total energy consumption from activities in high climate impact sectors per net revenue from these activities (in MWh/€) ¹	0.00021029	0.00028752

¹ Net revenue from activities in high climate impact sectors is used to calculate energy intensity. Cross-reference to the net revenue amount from activities in high climate impact sectors in chapter “Economic report,” section “Results of operations, financial position, and net assets – Results of operations – Revenue,” table “Revenue,” line item “Care Enablement segment,” amount 2025: €5,476 M.

2.35 METHODOLOGY FOR ENERGY METRICS AND LIMITATIONS

	Business unit or function	Area	KPI	Data sources	Methodology	Limitations
SUSTAINABILITY STATEMENT	Care Enablement	Production sites	Energy	Meter reading and invoices	Primary data collected in the internal platform. Estimations are applied only when year-end data (e.g., November and December invoices) are unavailable.	<ul style="list-style-type: none"> • Energy intensity: Energy consumption per unit of activity (e.g., production, KPI per treatment) can vary widely depending on operational specifics and technology. • Data quality issues: Secondary datasets or benchmarks may be outdated, inaccurate, or not tailored to the organization's context. • Changes in operational scope: Expansions, downsizing, or shifts in production methods during the reporting period can lead to inaccuracies. • Energy source assumptions: Assumptions about energy mix (e.g., electricity, gas, renewables) might not align with actual usage. • Estimation models and methods: Simplified models or methodologies may omit important variables or fail to reflect complex interactions. • Measurement errors: Limited or incomplete primary data may include inaccuracies or inconsistencies due to manual reporting or sampling errors.
SUSTAINABILITY MANAGEMENT		Distribution centers	Energy	Invoices	Primary data collected in the internal platform. Estimations are applied when year-end data (e.g., November and December invoices) are unavailable. For some smaller locations with landlord billing only, full-year estimations are applied using square footage.	
ENVIRONMENT	Care Enablement	Car and truck fleet U.S.	Energy	Fuel data from supplier reports	Calculations use reported liters of fuel.	
		Car and truck fleet international ¹	Energy	Fuel data from supplier reports and fleet inventories	Calculations are based on reported liters of fuel. For remaining vehicles without available data, central estimates use mileage, kilometers, or number of cars.	
SOCIAL	Care Delivery	Clinics U.S.	Electricity	Invoices	Primary data collected through internal platforms. For missing data, a central estimate is applied using KPI per treatment.	
			Natural gas	Invoices, generator inventory, and average usage hours		
			Diesel/propane	Generator inventory and average usage hours		
GOVERNANCE	Care Delivery	Clinics international ¹	Electricity/district heating	Invoices, meter readings		
			Natural gas			
			Fuel oil			
			Diesel			
SUPPLEMENTARY INFORMATION TO THE SUSTAINABILITY STATEMENT	Care Delivery	Vascular access centers	Energy	Invoices	Primary data collected through internal platforms. For missing data central estimate is applied based on patient encounters.	
		Laboratories	Energy	Invoices	Primary data collected through internal platforms. For missing monthly data, average consumption from previous months or reference values are used.	
		Pharmacies	Electricity	Invoices	Primary data collected through internal platforms. For missing monthly data, average consumption from previous months or reference values are used.	
		Physicians' practices	Electricity	Reference values	Central estimation based on reference values and square meters.	
		Others	Offices	Energy	Reference values	Central estimation based on reference values and number of employees per country.

¹ Worldwide without U.S.

SEARCH

2.36 SCOPE 3 EMISSIONS METHODOLOGY AND BOUNDARY (CONTINUED ON NEXT PAGE)

	Category	Percentage of primary supplier data	Methodology	Boundary
SUSTAINABILITY STATEMENT	3.1 – Purchased goods and services	0	Emissions of purchased goods and services are calculated using a spend-based approach with the “estell 6” tool from Systain Consulting (systain.com). Estell is a multi-regional, environmentally and socially extended input-output model that measures environmental and social effects in the supply chain based on monetary activity data. The tool uses data from the OECD, World Bank, EXIOBASE, ¹ and U.S. BEA. ²	All upstream (cradle-to-gate) emissions of purchased goods and services.
SUSTAINABILITY MANAGEMENT	3.2 – Capital goods	0	Spend-based calculation, see category 3.1.	All upstream (cradle-to-gate) emissions of purchased capital goods.
ENVIRONMENT	3.3 – Fuel- and energy-related activities	0	Fuel- and energy-related scope 3 emissions are calculated based on activity data reported for scope 1 and 2. DEFRA ³ emission factors are applied for upstream emissions of purchased fuels. Upstream emissions of purchased electricity and transmission and distribution losses use IEA ⁴ “IEA Life Cycle Upstream Emission Factors.”	a. Upstream emissions of purchased fuels: all upstream (cradle-to-gate) emissions of purchased fuels (from raw material extraction up to the point of, but excluding, combustion). b. Upstream emissions of purchased electricity: all upstream (cradle-to-gate) emissions of purchased fuels (from raw material extraction up to the point of, but excluding, combustion by a power generator). c. Transmission and distribution losses: all upstream (cradle-to-gate) emissions of energy consumed in a T&D system, including emissions from combustion. d. Generation of purchased electricity sold to end users: emissions from generation of purchased energy.
	3.4 – Upstream transportation and distribution	0	Spend-based calculation, see category 3.1.	Scope 1 and scope 2 emissions of transportation and distribution providers during the use of vehicles and facilities.
SOCIAL	3.5 – Waste generated in operations	0	Emissions from waste generated in operations are calculated using waste tonnage data by treatment type (e.g., incineration, landfill). Emission factors of the waste disposal methods are primarily generated by FME as per the IPCC methodology (2006 and its 2019 Refinement), and the emission factor for autoclave stems from a peer-reviewed scientific paper. Emissions from waste transportation are not reported. Recycling and incineration with energy recovery are considered “0” according to the GHG Protocol.	Scope 1 and scope 2 emissions of waste management suppliers during disposal or treatment.
GOVERNANCE	3.6 – Business travel	0	Spend-based calculation, see category 3.1.	Scope 1 and scope 2 emissions of transportation carriers during use of vehicles (e.g., from energy use).
SUPPLEMENTARY INFORMATION TO THE SUSTAINABILITY STATEMENT	3.7 – Employee commuting	0	Emissions from employee commuting are calculated using the average-data method, with average commuting statistics from the U.S. Census Bureau and Eurostat. For commuting activities, emission factors from DEFRA are applied.	Scope 1 and scope 2 emissions of employees and transportation providers during use of vehicles (e.g., from energy use).
	3.8 – Upstream leased assets	0	Emissions from upstream leased assets are covered in our scope 1 and 2 reporting.	Scope 1 and scope 2 emissions of lessors during operation of leased assets (e.g., from energy use).
REPORT ON THE AUDIT OF THE SUSTAINABILITY STATEMENT	3.9 – Downstream transportation and distribution	0	This category has been assessed as not significant (below 1% of total scope 3 emissions) and relevant for all GHG Protocol justification criteria: size, influence, risk, stakeholders, outsourcing, sector guidance.	Scope 1 and scope 2 emissions of transportation providers, distributors, and retailers during use of vehicles and facilities (e.g., from energy use).
TABLE OF CONTENTS	3.10 – Processing of sold products	0	Not applicable to Fresenius Medical Care; processing of sold products is not part of our business activities.	n.a.
	3.11 – Use of sold products	0	Emissions from the use of sold products are calculated based on the annual sales volume of relevant products and the average energy use of our products over their expected lifetime. The energy use is multiplied by the most recent IEA electricity world factor.	Direct use-phase emissions of sold products to external parties over expected lifetime.
SEARCH	3.12 – End-of-life treatment of sold products	0	Emissions from the end-of-life treatment of our products are assessed based on product-specific lifecycle assessments (LCA) and annual sales volumes. The (screening) LCAs are performed using the SimaPro software. Proxies are applied for products where no LCAs are available.	Scope 1 and scope 2 emissions during disposal or treatment of sold products.

SCOPE 3 EMISSIONS METHODOLOGY AND BOUNDARY (CONTINUED FROM PREVIOUS PAGE)

SUSTAINABILITY
STATEMENT

SUSTAINABILITY
MANAGEMENT

Category	Percentage of primary supplier data	Methodology	Boundary
3.13 – Downstream leased assets	0	This category has been assessed as not significant (below 1% of total scope 3 emissions) and not relevant based on GHG Protocol justification criteria: size, influence, risk, stakeholders, outsourcing, sector guidance.	n.a.
3.14 – Franchises	0	Not applicable to Fresenius Medical Care, franchising is not part of our business activities.	n.a.
3.15 - Investments	0	This category has been assessed as not significant (below 1% of total scope 3 emissions) or relevant for GHG Protocol justification criteria: size, influence, risk, stakeholders, outsourcing, sector guidance.	n.a.

¹ EXIOBASE is a global, detailed, multi-regional, environmentally extended supply and use / input-output (MR EE SUT/IOT) database.
² U.S. Bureau of Economic Analysis.
³ United Kingdom Department for Environment, Food & Rural Affairs.
⁴ International Energy Agency.

ENVIRONMENT

SOCIAL

2.37 METHODOLOGY FOR GREENHOUSE GAS EMISSION METRICS AND LIMITATIONS¹

GOVERNANCE

SUPPLEMENTARY
INFORMATION TO THE
SUSTAINABILITY
STATEMENT

REPORT ON THE
AUDIT OF THE
SUSTAINABILITY
STATEMENT

TABLE OF
CONTENTS

SEARCH

GHG categories	Measurement	Methodology	Limitations
Purchased or acquired electricity	Consumption of purchased or acquired electricity	<ul style="list-style-type: none"> Location-based emissions of purchased or acquired electricity are calculated using the latest IEA emission factors. Market-based emissions of purchased or acquired electricity are calculated using the latest IEA emission factors, the RE-DISS Residual European Mix, and U.S. Residual Mix (Green-e Energy Emissions Rates), as no direct supplier information is available.² All emission factors from these sources are provided by our data collection tool provider and extracted from the software. These factors were selected for their credibility, availability, and timeliness. All emission data is calculated and consolidated using MS Excel. 	<ul style="list-style-type: none"> Dependence on secondary data: Use of industry averages or proxy datasets may not accurately reflect specific activities, processes, or products; public databases or literature may be outdated or not region-specific. Lack of specificity: Generic emission factors may not capture variations in supplier practices, transportation methods, or raw material sourcing. Assumptions about processes and resource consumption may overlook unique operational characteristics. Aggregation errors: Combining diverse datasets with varying scopes, units, and quality standards can lead to inconsistencies or double counting.
Fossil fuels and purchased or acquired heat	Consumption from crude oil and petroleum products, natural gas, other fossil sources and purchased or acquired heat	<ul style="list-style-type: none"> Emissions of the energy sources are calculated using the latest version of DEFRA emission factors.³ DEFRA emission factors were selected due to their credibility, availability, and timeliness. All emission data is calculated and consolidated using MS Excel. 	<ul style="list-style-type: none"> Exclusion of indirect impacts: Indirect emissions upstream or downstream (e.g., embedded emissions in purchased goods) may be underestimated or omitted. Inability to track changes: Without primary data, assessing the impact of mitigation measures or tracking year-over-year progress is challenging.
Fugitive and process-based emissions	<ul style="list-style-type: none"> Identification of refrigerant type and volume in refrigerant-carrying units Dry ice use per shipment 	<ul style="list-style-type: none"> Emission factors are taken from the IPCC Sixth Assessment Report Global Warming Potentials of all relevant GHGs. These factors were selected for their wide adoption, credibility, availability, and timeliness. All emission data is calculated and consolidated using MS Excel. The methodology was inspired by the GHG Protocol standard for fugitive and process-based emissions, adapted to fit the Company's needs. Leakage rates are estimated based on the IPCC AR6 good practice guidelines for annual leakage rates. The number of refrigerant-carrying units is estimated based on employee numbers, area (m²), or treatment numbers, depending on data availability. 	

¹ Methodology selection is based on data availability and GHG Protocol recommendations.
² Market-based scope 2 emission factors are utilized from the U.S. Residual Mix (Green-e Energy Emissions Rates), RE-DISS Residual European Mix, and the International Energy Agency (IEA). Emission factors are extracted from our energy reporting tool Resource Advisor. These factors do not use the most recent IPCC report. The European and U.S. residual mixes only account for CO₂, not CO₂e.
³ Emission factors of the United Kingdom Department for Environment, Food & Rural Affairs (DEFRA) are not based on the latest IPCC report.

Water

This chapter covers disclosures related to ESRS E3 “Water and marine resources.”

Large volumes of water are required at both our production sites and dialysis clinics to deliver life-sustaining care for our patients. Because dialysis depends on high-quality water, we typically use municipal water, which is further treated in our dialysis clinics. We are committed to safeguarding water resources, using them responsibly, and developing strategies to continuously optimize the efficiency and sustainability of our water use.

Material impacts, risks, and opportunities

The material impacts, risks, and opportunities related to water are presented in table 2.38.

Policies

Policies related to water are described in the section “Environmental management.”

Our global water strategy outlines our commitment to responsible water management. It is designed to address risks related to our operations and focuses on sites most likely to face water stress challenges. The Management Board is responsible for its implementation. Our strategy includes awareness activities, practice sharing, internal guidance, and key action areas. Water initiatives will help optimize the water footprint of our Care Delivery segment’s network of care centers, particularly in areas with extreme high water stress. For the Care Enablement segment, the water strategy will support projects under our Green and Lean initiative at production sites.

Implementing our water strategy and optimization projects requires adequate resources. Project teams, drawn from various departments, are trained according

2.38 MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES

Water

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Withdrawal of large volumes of water	Potential negative impact	Long-term	
We withdraw large volumes of water to provide life-saving dialysis treatments and to produce medical products. This could potentially contribute to water stress or water risk in the areas surrounding our operating facilities.			
Regulations and market requirements	Risk	Long-term	
Increasing regulations and market changes may require a faster reduction of our water footprint. Water is essential for providing high-quality products and services to our patients, and reducing our water footprint in the short-term may not be feasible.			
Water efficiency leads to cost savings	Opportunity	Long-term	
Focusing on operational water efficiency can lead to potential cost savings.			

to the project’s needs. Currently, our action plan does not require significant investments, nor does it generate significant costs or leads to relevant cost savings.

Actions

Optimizing our water footprint

We are implementing water management measures across our global operations guided by our global water strategy.

In 2025, we implemented water-related projects at our production sites through which we expect to save more than 128,000 m³ of water annually. This represents about 2% of our water withdrawal at the production sites. At our production site in Changshu, China, wastewater is now used to replenish the cooling towers, while in Guadalajara, Mexico, water from the reverse osmosis brine is reused in the manufacturing process. At our site in L’Arbresle, France, water is reused to rinse the cooling towers.

In the Care Delivery segment, our actions primarily focus on our U.S. clinics. An initiative was launched at nearly all of our facilities to reduce the carbon filter weekly backwash, a routine cleaning process to maintain filtration efficacy. The goal is to reduce the carbon filter backwash cycle from three times a week to once per week without impacting operation of the water system. Our aim is to optimize approximately 50% of the U.S. clinics by 2026 with the potential to save 230,000 m³ of water annually.

Conducting water stress and risk analyses

To effectively manage our water impact, we focus on locations in areas with extremely high water stress. In 2025, our water stress assessments revealed that 10% of our dialysis clinics (2024: 11%) and 9% of our production sites (2024: 11%) are located in areas of extremely high water stress. The assessment covered all of our dialysis clinics and production sites.

In 2025, we continued to analyze water stress under different climate scenarios, identifying sites expected to face the greatest exposure by 2030 and 2050. We also correlated water stress with climate risks, such as drought stress, to assess potential impacts on our business operations. The majority of identified clinics and sites affected by water stress and climate risks are in the U.S., which accounts for the largest share of our business. We are incorporating insights from this analysis into our group-wide risk management system to detect, monitor, and mitigate possible risks as early as possible.

Targets

We aim to develop water action plans by 2026 to define optimization targets for production sites and dialysis clinics located in areas of extremely high water stress. Our goal is to reduce our water footprint and implement sustainable measures that improve water efficiency. While we currently have not established quantified water targets, we plan to integrate them into our water strategy going forward. The effectiveness of our policies and actions is assessed against the qualitative target mentioned above. We regularly review the status of our water action plans with stakeholders and management to confirm that we are on track to meet our 2026 goal.

Metrics

Details on methodology can be found in the table 2.40

2.39 WATER

	2025	2024
Water withdrawal compared to previous year (in %)	(1)	–
Total water withdrawal (in M m ³) ^{1, 2}	34.8	35.2
thereof municipal water	34.5	34.9
thereof ground water	0.3	0.3
Water withdrawal in extreme/high water risk/stress areas (in M m ³)	7.1	7.4
Water withdrawal (in m ³ /€ M revenue)	1,773	1,819
Water consumption (in M m ³) ³	2.8	2.7
Water consumption in extreme/high water risk/stress areas (in M m ³) ⁴	0.5	0.4
Water consumption (in m ³ /€ M revenue)	143	142
Water reuse/recycle (in M m ³) ^{5, 6, 7}	106.9	103.6
Water discharge (in M m ³)	32.0	32.4

¹ Water withdrawal data is part of our environmental data collection process and are based on meter readings and invoices. Water withdrawal figures also include estimations. For more details see table 2.40 "Methodology for water metrics and limitations."

² Water is primarily sourced from municipal supplies in accordance with local water quality standards. It is regularly tested to ensure water quality meets operational and safety requirements.

³ Water consumption for production sites: Water withdrawal – water discharge = water consumption. Water consumption applies only to production sites. In our clinics, we have determined that water in = water out.

⁴ Location-based assessment uses an external tool that incorporates water risk/stress to receive a high-level overview of potentially affected sites.

⁵ Care Enablement segment: Water reuse/recycling numbers are based on an extrapolation method using real data (see table 2.40 "Methodology for water metrics and limitations"). Care Delivery segment: Water reuse/recycling numbers are extrapolated from available reverse osmosis system information (see table 2.40 "Methodology for water metrics and limitations").

⁶ Some water is reused/recycled multiple times in closed loops (e.g., for cooling and heating). Therefore, the value of reused/recycled water can exceed 100% of actual water withdrawal.

⁷ 2024 data was adjusted due to changes in methodology (see table 2.40 "Methodology for water metrics and limitations").

2.40 METHODOLOGY FOR WATER METRICS AND LIMITATIONS

Business unit or function	Area	KPI	Data sources	Methodology	Limitations
SUSTAINABILITY STATEMENT	Production sites	Water	Invoices	Most data is primary data collected in the internal platform Resource Advisor. Estimations apply only to a small number of cases when year-end data (e.g., November and December invoices) is unavailable.	<ul style="list-style-type: none"> Water intensity: Water consumption per unit of activity (e.g., production, KPI per treatment) can vary widely depending on operational specifics and technology used. Data quality issues: Secondary datasets or benchmarks may be outdated, inaccurate, or not tailored to our company. Changes in operational scope: Expansions, downsizing, or shifts in production methods during the reporting period can lead to inaccuracies. Estimation models and methods: Simplified models or methodologies may omit important variables or fail to reflect complex interactions. Measurement errors: Limited or incomplete primary data may include inaccuracies or inconsistencies due to manual reporting or sampling errors.
		Water	Invoices	Most data is primary data collected in the internal platform. Estimations are applied when year-end data (e.g., November and December invoices) is unavailable. For some smaller logistics sites, full-year estimations are applied when only landlord billing is available, with consumption estimated using square meterage.	
	Production sites	Water reuse/recycling	Meter readings and expert interviews	Water reuse/recycling numbers are derived from an extrapolation method using real data from our largest plants, covering at least 80% of water withdrawal. Remaining sites are informed based on expert interviews. Change in methodology: Data from previous years have been revised to incorporate improvements in our calculation methodology as well as improved data availability.	
SUSTAINABILITY MANAGEMENT	Clinics U.S.	Water	Invoices	Most data is primary data and collected through multiple internal platforms. If data is missing, a central estimate is made based on the KPI per treatment.	
		Water	Invoices and meter readings	Central estimation using patient encounters and square meterage.	
	Clinics worldwide excluding the U.S.	Water	Invoices	Water reuse/recycling numbers are derived from reverse osmosis systems. Extrapolation uses parameters including average water system size, efficiency settings, flow, and utilization.	
		Water reuse/recycling	Case study	Central estimation based on number of employees per country and reference values from statistics.	
ENVIRONMENT	Vascular access centers, laboratories, pharmacies, physicians' practices	Water	Invoices		
		Water reuse/recycling	Case study		
SOCIAL	Clinics worldwide	Water	Invoices		
		Water reuse/recycling	Case study		
GOVERNANCE	Offices	Water	Reference values		
		Water	Reference values		
SUPPLEMENTARY INFORMATION TO THE SUSTAINABILITY STATEMENT	Offices	Water	Reference values		
		Water	Reference values		
REPORT ON THE AUDIT OF THE SUSTAINABILITY STATEMENT	Offices	Water	Reference values		
		Water	Reference values		
TABLE OF CONTENTS	Offices	Water	Reference values		
		Water	Reference values		
SEARCH	Offices	Water	Reference values		
		Water	Reference values		

Resource use and circular economy

This section covers disclosures related to ESRS E5 “Resource use and circular economy.”

In the healthcare industry, strict hygiene requirements apply to materials and the safe disposal of hazardous waste to prevent harm to patients, employees, and the environment. We are committed to reducing both hazardous and non-hazardous waste while continually improving waste management practices.

Material impacts, risks, and opportunities

The material impacts, risks, and opportunities related to resource use and circular economy are presented in table 2.41.

Information on resource inflows

Resource inflows mainly consist of raw materials used to manufacture our dialysis products, such as machines and disposables. Key material inflows include plastics, chemicals, and (semi-)manufactured parts, such as electronic components sourced from third-party manufacturers.

Besides the raw materials used for our dialysis products, we use third-party products to provide our services. Resource inflows represent the total volume of materials required to manufacture our products and deliver our services.

For more information, see table 2.43.

Information on resource outflows

Our key product portfolio includes machines, disposables, and fluids for various dialysis therapies.

2.41 MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES

Resource inflow

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Cost and speed of replacing certain raw materials	Risk	Long-term	

The use of materials, primarily plastics and virgin granules, is increasingly regulated. Inability to adapt our products and services swiftly to meet regulatory and customer demands could jeopardize market approval or tender compliance. Replacing certain raw materials at a reasonable cost or switching suppliers poses challenges due to strict regulations for medical technologies, as well as the specific attributes of our medical products.

Resource outflow

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Significant proportion of single-use products	Potential negative impact	Long-term	

A significant proportion of our products are single-use plastic items with limited recyclability, often due to blood contamination or combination of plastic types. This has potentially adverse environmental impacts due to waste amounts and waste treatment methods during disposal. The disposal process is managed by suppliers.

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Efficiency in material use	Opportunity	Long-term	

A global circular economy framework – including waste management, material use, product end-of-life, and product design – could increase efficiency in material use and processes. These improvements may drive operational advancements and economic advantages.

Waste

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Significant amount of hazardous and non-hazardous waste	Negative impact	Long-term	

Our global business generates a significant amount of hazardous and non-hazardous waste, primarily from treating patients in our clinics and producing life-sustaining products. Most waste stems from patient care, driven by the need for disposable medical products.

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Evolving requirements and rising costs related to waste reduction	Risk	Long-term	

The increasing number of regulations, rising costs, and evolving market requirements related to waste reduction pose challenges for the highly regulated MedTech and healthcare industry.

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Efficiency in material use (see resource outflow)	Opportunity	Long-term	



For our machines, we focus on circular principles such as durability, reparability, and disassembly to ensure reliable patient care. Durability is addressed within the product development process. Our dialysis machines are designed for long lifespans and frequent use. An internal study of historical field data and operating hours across different countries estimates their durability at approximately 10 years. This study was conducted by internal experts and has not been externally validated. Currently, limited data is available for comparison with competitors' dialysis machines.

Our certified technicians provide on-site and preventive maintenance, including regular software updates for our machines. In selected markets, we are exploring predictive models to further reduce downtime. Reparability and disassembly are considered during the design phase of medical devices. Our machines are designed to allow for simple replacement of wear parts such as valves, detectors, and rotors. Our technical service teams use spare parts to extend machine lifespan. Due to regulatory requirements for patient safety and quality, our disposables and some packaging materials are currently not designed for circularity, which limits the implementation of circular principles. Nevertheless, we continue to explore opportunities for circularity within our product portfolio and packaging.

We also evaluate our product portfolio and packaging for recyclable content. While our machines can be recycled, the ability to recycle them depends on local infrastructure and specialized suppliers. Most packaging used for our machines, concentrates, disinfectants, and solutions is recyclable.

Our Care Delivery and Care Enablement segments generate different types of waste. This includes chemical waste, solvents, plastics, and general waste from our manufacturing sites, dialysis clinics, and other facilities. Waste from patient treatments in our centers primarily consists of disposable dialysis and medical products, such as dialyzers and bloodlines. Because these disposables are contaminated with blood, they are considered hazardous waste and are not recycled. Recycling is challenging as it requires appropriate precautions and

multiple process steps. The sterile packaging of these products meets strict hygiene requirements and consists of several materials, further complicating recycling.

Policies

Our relevant policies related to the environment are described in the section "Environmental management."

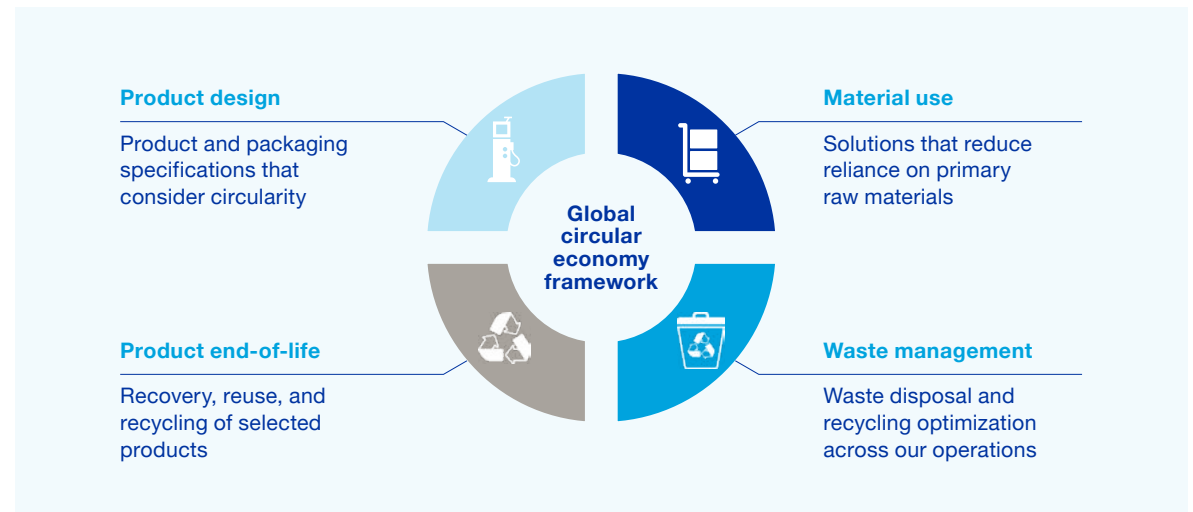
Global circular economy framework

Our global circular economy framework is designed to optimize resource efficiency, reduce our carbon footprint, and comply with evolving regulatory requirements. It reflects our commitment to integrating circular economy principles into our operations and value chain. They reflect the following four key focus areas:

- **Product design:** We focus on implementing product and packaging specifications that consider circularity while maintaining performance, patient safety, and regulatory compliance. To achieve this, we plan to expand the assessments of our product portfolio and packaging to identify circularity opportunities.

- **Material use:** We analyze the materials used in our products and packaging. Collaboration with suppliers is planned to develop solutions that reduce reliance on primary raw materials and lower overall material consumption across our operations.
- **Product end-of-life management:** We aim to improve the recovery, reuse, and recycling of selected products. This involves analyzing opportunities in our value chain and partnering with suppliers, waste collectors, and research institutes.
- **Waste management:** Our goal is to optimize waste disposal and improve recycling solutions across operations. We identify opportunities to minimize landfill disposal and support resource recovery efforts. Waste is currently managed at a regional or local level due to varying local regulations and the nature of waste disposal. We aim to establish global processes and guidelines to improve waste segregation at the source, enabling better identification of materials for recycling or reuse. The implementation of these opportunities is also dependent on local waste management infrastructure and regulations.

2.42 GLOBAL CIRCULAR ECONOMY FRAMEWORK



Actions

Product design

In 2025, we developed a global sustainable product development guideline to define requirements for reducing environmental impact throughout the product life cycle. The guideline will support the development of new products and the redesign of existing products. It will apply across all product categories and stages of the value chain.

In the reporting year, we joined the European ENKORE eco-healthcare project to help address critical environmental impacts within the healthcare sector. This project is a public-private partnership between the European Union and the life science industry. It focuses on the transition to circular and safe single-use devices, as well as sustainable packaging in healthcare. The initiative is scheduled to run for 48 months, concluding in December 2028.

Product end-of-life management

In 2025, we also initiated a project to explore opportunities in the recycling process for dialysis machines in our U.S. care centers. This project will continue in 2026.

We also continue various projects that aim at reusing materials and packaging. This includes our program for reusing blue drums that are used to deliver acid concentrate to clinics in the U.S. In 2025, we reused more than 900 metric tons of drums. The drums are collected at care centers. They then go through a cleaning process at the production site making them suitable for reuse.

Waste management and reporting

In the U.S., we launched a waste reduction program focused on education and engagement in our care centers. A guiding document was developed in 2025, and training is being rolled out. Teams at 17 care centers have completed training. The program seeks to reduce

solid waste generation, promote recycling, and encourage reuse. The implementation will continue in 2026.

We also launched a pilot program to improve the reporting of non-hazardous waste, particularly for care centers outside the U.S. where reporting has previously relied on estimates and public data. The project was implemented in selected countries in 2025 and is designed to deliver more reliable data on waste amounts, disposal methods, and streams by 2026.

Targets

In line with our Global Environmental Policy, we aim to minimize our environmental impacts and reduce our overall footprint.

Since 2024, we have established local internal targets for waste management across all our manufacturing sites, aiming to increase recovery rates by 0.5% to 3% annually. These targets emphasize diverting waste from landfills and incineration, consistent with the recycling tier of the waste hierarchy. This hierarchy ranks waste management strategies by environmental impact, highlighting the most sustainable options. We evaluate the performance of our targets at production sites by comparing recycling and recovery data from the current year with the previous year. In 2025, we improved our average recovery rate globally by 1.4%.

The internal targets are approved by the management of our Care Enablement segment and depend on the performance of the manufacturing sites. The appointed environmental representatives at each manufacturing site provide oversight. By driving year-over-year improvements, they underline our commitment to enhancing waste management practices. Based on our Circular Economy Strategy we defined workstreams including project deliverables for the year to track the effectiveness. These deliverables are discussed within the individual workstreams and status information is given to the Steering Committee. Based on the fulfillment of deliverables, we defined deliverables for the following year.

Metrics

Details on the methodology can be found in table 2.47.

Resource inflows

2.43 TOTAL WEIGHT OF RESOURCE INFLOW ¹ IN METRIC TONS		
	2025	2024
Total weight of technical and biological materials	1,231,250	1,199,788
Biological materials sustainably sourced with certifications (in %)	0	0
Total weight of secondary reused or recycled components	40,211	37,656
Secondary reused or recycled components (in %)	3.3	3.1

¹ Material weight for manufactured products based on life cycle assessment data used and multiplied by production volume for the year. The 2024 data was updated to reflect a new metric used in 2025. The data also includes primary data on recycled content for packaging from our suppliers. The total weight of third-party products used for a standard dialysis treatment is multiplied by the number of treatments performed in a year. For our other services, the weight of major purchased products is estimated.

Resource outflows and waste

2.44 RECYCLABLE CONTENT IN PRODUCTS AND PACKAGING ¹ IN %		
	2025	2024
Machines ²	24	24
Packaging	79	79

¹ Data for the calculation were obtained from life cycle assessment calculations, product specifications, and packaging statements. They are weighted according to production volumes. Publicly available recycling rates from sources such as Eurostat were used to determine the recyclability of components like metals, wood, and cardboard. A representative product from each product group was used to calculate wood and cardboard packaging components. In 2025, additional life cycle assessment data were included in the calculation, and the 2024 data were updated accordingly.

² Only machines are considered in the assessment of recyclable content, as other products are either blood-contaminated or consumed during use.

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**2.45 TOTAL WASTE AND BREAKDOWN BY TYPE¹
IN METRIC TONS**

	2025	2024
Total hazardous waste ²	49,383	47,800
Total non-hazardous waste ³	135,932	151,607
Total waste ⁴	185,315	199,407
Total recycled waste	56,646	60,722
Total non-recycled waste	128,669	138,685
Share of non-recycled waste (in %)	69	70

¹ Data for the Care Enablement segment is manually collected and categorized by waste type and treatment method. They may include estimations. For the Care Delivery segment, data comes from supplier reports and internal systems. Where primary data is unavailable, extrapolations or estimations are based on waste generation factors from similar activities. An internal study of in-center dialysis clinic waste assumes that non-hazardous waste equals the amount of blood-contaminated waste.

² No radioactive waste was generated.

³ The total non-hazardous waste figure for 2024 has been adjusted to align with revised methodology (see table 2.47 "Methodology for waste metrics and limitations").

⁴ The total waste figure for 2024 has been adjusted to align with revised methodology (see table 2.47 "Methodology for waste metrics and limitations").

**2.46 TOTAL AMOUNT OF HAZARDOUS AND NON-HAZARDOUS WASTE BY TREATMENT METHOD¹
IN METRIC TONS**

	Hazardous waste		Non-hazardous waste	
	2025	2024	2025	2024
Preparation for reuse	0	0	2,985	702
Recycled	467	516	56,179	60,207
Other recovery operations	33	36	3,799	10,109
Total diverted from disposal	501	552	62,963	71,018
Incineration ²	12,549	2,931	10,796	11,423
Landfill ²	35,397	30	45,088	50,938
Other disposal operations ²	937	44,287	17,085	18,228
Total directed to disposal	48,882	47,248	72,969	80,589

¹ Data for the Care Enablement segment is manually collected and categorized by waste type and treatment method. They may include estimations. For the Care Delivery segment, data comes from supplier reports and internal systems. Where primary data is unavailable, extrapolations or estimations are based on waste generation factors from similar activities. If primary data on the treatment method are unavailable, hazardous and non-hazardous waste amounts are estimated using general assumptions or reference values from statistical databanks in the respective countries.

² The change in the amounts of waste directed to disposal per category in 2025 reflects the reclassification of waste into specific disposal categories and reduces the amount disclosed as "Other disposal operations."

2.47 **METHODOLOGY FOR WASTE METRICS AND LIMITATIONS**

Business unit or function	Area	KPI	Data sources	Methodology	Limitations
Care Enablement	Production sites	Waste	Invoices, waste manifests, and own measurements	Most data is sourced from internal databases. If data (e.g., for November and December) is unavailable, estimates supplement the dataset.	<ul style="list-style-type: none"> Data quality issues: Secondary datasets or benchmarks may be outdated, inaccurate, or not tailored to our company's context. Changes in operational scope: Expansions, downsizing, or shifts in production methods during the reporting period can lead to inaccuracies. Measurement errors: Limited or incomplete primary data may include inaccuracies or inconsistencies due to manual reporting or sampling errors.
	Distribution centers	Waste	Reference values	A standardized methodology using reference values and square meters is applied to estimate data across sites.	
Care Delivery	Clinics U.S.	Waste	Supplier reports	Most data, particularly for hazardous waste, is collected through internal data management systems.	
	Clinics worldwide excluding the U.S.	Waste – hazardous waste	Invoices, waste manifests, and own measurements	For non-hazardous waste, estimations are applied based on reference values such as bin container size, pickup frequency, or the KPI per treatment when direct measurements are unavailable.	
	Clinics worldwide excluding U.S.	Waste – non-hazardous waste	Invoices, waste manifests, own measurements, and reference values		
	Vascular access centers	Waste	Supplier reports and reference values	Most data, particularly for hazardous waste, is collected through internal databases. For non-hazardous waste, a central estimate is applied based on patient encounters and reference values.	
	Laboratories	Waste	Supplier reports and reference values	Most data, particularly for hazardous waste, is collected through internal databases. For non-hazardous waste, estimations are applied based on reference values such as bin container size and pickup frequency.	
	Pharmacies, physicians' practices	Waste	Supplier report and reference values	Data is estimated across sites using a standardized methodology based on reference values and square meters.	
Others	Offices	Waste	Reference values	Data is estimated across sites using a standardized methodology based on reference values and the number of employees per country. Change in methodology: The reference value for office waste generation per employee was adjusted to better reflect office-specific operations, resulting in revised waste figures for offices.	
	Overall	Resource inflows: weight of materials	Procurement databases and reference weight values from materials and products	Calculations are primarily based on estimates, as only a limited amount of actual weight data is available from procurement databases. Where actual weight data is missing, calculations rely on life cycle assessment data for our products and packaging, production volumes, and supplier information. For our services we used reference values (such as kg/€) applied to spending per item category or other reference values.	

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EU Taxonomy

We report on our economic activities in accordance with the EU Taxonomy Regulation (EU Taxonomy). The focus is on activities that potentially make a substantial contribution to its environmental objectives.

In 2025, we report according to the amendments introduced as part of the Omnibus I package on sustainability. This amendment introduces a materiality threshold allowing companies to omit EU Taxonomy assessments for activities cumulatively representing less than 10% of revenue (turnover), capex, or opex, and streamlines reporting by reducing the number of required templates.

Eligibility and materiality assessment

With an annual impact analysis of our operations, we review which of our economic activities are eligible for EU Taxonomy reporting. An activity is considered taxonomy-eligible if it meets the definition in one of the EU Taxonomy annexes.

Healthcare services, which make up most of our business and include our dialysis patient care, and medical devices remain outside the EU Taxonomy's scope. Although our core business activities are currently not covered by the regulation, certain dialysis solutions we produce are considered medicinal products and fall within the regulation's environmental objective of pollution prevention and control. Therefore, they are considered taxonomy eligible.

Construction and real estate activities related to energy efficiency equipment, energy performance devices, charging stations for electric vehicles and renewable energy technologies which contribute to greenhouse gas emission reductions, are considered eligible. These activities are reported under the environmental objective of climate change mitigation. For information on the implementation of energy management systems and the installation of solar panels see chapter "Climate change."

We assessed whether our eligible revenue, capex, and opex KPIs exceed the 10% materiality threshold. The aggregation of our eligible activities per KPI is below this threshold (see table 2.48) We therefore report all relevant economic activities as non-material, and they are not subject to further alignment assessment.

KPIs

As our economic activities are all considered non-material, we report the proportion of non-material taxonomy-eligible revenue, capex and opex. We calculated the KPIs based on figures from our financial reporting system, ensuring reconciliation with the corresponding items in the consolidated financial statements. To determine the shares of our business activities that are non-material, we identified all relevant revenues, capex, and opex and allocated them accordingly. This approach ensures that no revenue, capex, and opex is counted more than once. The calculation methods of revenue, capex and opex remain unchanged compared to the prior year.

2.48 PROPORTION OF TURNOVER, CAPEX AND OPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ELIGIBLE OR TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – DISCLOSURE COVERING YEAR 2025 (SUMMARY KPIS)

Financial year 2025

KPI	Total	Breakdown by environmental objectives of taxonomy-aligned activities															
		Proportion of taxonomy-eligible activities		Taxonomy-aligned activities		Proportion of taxonomy-aligned activities		Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity	Proportion of enabling activities	Proportion of transitional activities	Not assessed activities	Taxonomy-aligned activities considered non-material financial year 2024
	€ M	%	€ M	%	%	%	%	%	%	%	%	%	%	%	%	€ M	%
Turnover	19,627.6	–	–	–	–	–	–	–	–	–	–	–	–	–	1.7	302.1	1.6
Capex	1,505.8	–	–	–	–	–	–	–	–	–	–	–	–	–	0.8	13.2	0.9
Opex	586.2	–	–	–	–	–	–	–	–	–	–	–	–	–	2.7	17.4	2.9



Social

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Advance care for patients

Overview of impacts, risks, and opportunities related to patients

The health and well-being of patients with kidney disease are our highest priorities. Our primary focus is on creating positive impacts for patients through safe, high-quality care, as well as the accessibility and transparency of treatments provided by us or by third parties using our products.

- + Positive impact
- Negative Impact
- ! Risk
- ▲ Opportunity

Material topics

- Patient experience
- Quality of care
- Health equity
- Product stewardship
- Innovation and R&D
- Ethical conduct in clinical research

Health equity

- + Address inequities in care and health outcomes



Manufacturing and innovation

- + Safe, high-quality products for patients
- + Setting standards in renal care
- ! Possible quality issues and product recalls
- ! Failure to innovate
- ▲ Investment in R&D

Clinical research

- + Develop innovative products and treatments

FME Care Center

- + Safe, high-quality care for patients and a positive patient experience
- ! Staffing shortages, limited payment for dialysis, patient hospitalization and mortality, and patient satisfaction
- ! Patient retention and treatment adherence
- ▲ Contribution of care to sustained business success and brand recognition

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2.49 MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES

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This chapter covers disclosures related to ESRS S4, “Consumers and end-users,” with a focus on our dialysis services. In the context of our business model, the terms “consumers” and “end-users” specifically refer to our patients.

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The health and well-being of our patients is our highest priority, and our commitment extends to everyone under our care. As part of this dedication to delivering safe, high-quality healthcare to individuals with kidney disease, we continuously monitor the performance of our services. Our primary focus is on quality, safety, accessibility, and transparency of treatments, as well as the overall patient experience. This also includes our efforts to safeguard patient privacy and protect personal and sensitive information.

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Dialysis is a life-sustaining treatment for people with kidney failure. People living with end stage kidney disease (ESKD) are a particularly vulnerable group, whose health and well-being are directly affected by our operations and value chain. These patients rely on access to treatment and information, safe medical products, and reliable, high-quality services. People dialyzing in a home setting receive training that enables them to perform their treatment autonomously.

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Our business model and strategy are centered on delivering effective treatment to all patients under our care and supplying products to our clinics and other dialysis providers. Our business relies on high-quality care delivery models that can be offered in different healthcare settings worldwide. We consider unique regulations, payment models, patient populations, and operational structures in each market. Interacting with patients is an integral part of our business strategy. It shapes how we manage patient-related material impacts, risks, and opportunities, as well as how we establish performance management.

Quality of care

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Delivering safe, high-quality care	Positive impact	Short-term	

We aim to enhance patient outcomes across our global clinic network. Delivering safe, high-quality, and consistent care also contributes to a positive patient experience, strengthens engagement in treatment, and supports optimal outcomes.

Financial risks linked to staffing shortages, payment models, and mortality	Risk	Short-term	
--	------	------------	--

Challenges such as staffing shortages, constrained reimbursement models, and the complexity of ongoing treatments may affect care delivery and contribute to financial risk through increased operational strain and case-related costs. Patient hospitalization and mortality affects the number of treatments and can negatively affect our financial position.

Improved treatments, treatment modalities, and brand reputation support business growth	Opportunity	Short-term	
--	-------------	------------	--

Enhancing adherence to treatment prescriptions and expanding access to diverse, high-quality treatment modalities can improve patient outcomes and reduce mortality. These improvements strengthen our reputation with patients and payors, increase trust in our services, and enhance our ability to attract and retain patients. This can result in financial benefits through revenue growth and market share expansion.

Patient experience

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Patient retention and treatment adherence	Risk	Short-term	

Poor patient experience can negatively affect treatment adherence and treatment outcomes, which can lead to increased hospitalization and mortality risks and result in lower revenue. It may also negatively affect patient retention with our services and reduce our market share.

Improved patient experience	Opportunity	Short-term	
------------------------------------	-------------	------------	--

Patient satisfaction, measured using the patient Net Promoter Score (NPS), is one of our KPIs for assessing how satisfied patients are with our services. Higher patient satisfaction can improve retention, treatment adherence, and brand recognition, which can contribute to revenue growth.

Health equity (entity-specific)

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Identify disparities in clinical outcomes and health-related social needs in order to take action to improve health and well-being	Positive impact	Short-term	

We believe every patient should have the opportunity to achieve the highest possible level of health. In the U.S., we screen patients for health-related social needs and focus on improving food security.



The Global Medical Office drives our medical strategy and oversees activities that advance medical science and patient care. Multiple stakeholders across the Company regularly review clinical insights. The findings help us improve care processes and continuously improve the quality of care we provide. The Global Medical Office is led by our Global Chief Medical Officer, who is a member of the Management Board. Our global Care Delivery organization works closely with the Global Medical Office to coordinate the delivery of care through a network of providers, clinics, and services for people living with end stage kidney disease. The CEO of Care Delivery leads this organization and is also a member of the Management Board.

Material impacts, risks, and opportunities

The material impacts, risks, and opportunities related to patients are presented in table 2.49.

Patient care strategy

Our patient care strategy focuses on delivering safe, effective, and high-quality care and expanding the number of patients we serve. This aligns with our ambition to lead kidney care through exceptional patient care and innovation, as outlined in our FME Reignite strategy.

Our patient growth strategy aims to increase the number of new patients while retaining those already under our care. We focus on improving admission processes, supporting treatment adherence, and reducing the number of patients who discontinue treatment. Tailored care pathways enable us to create individualized treatment plans that reflect each patient's specific needs.

We offer a broad range of treatment options for people living with end stage kidney disease. They include in-center or home dialysis for eligible patients and where available. We are committed to increasing the number of people receiving home dialysis treatments. Home dialysis gives patients greater flexibility, satisfaction, and

control over their time and kidney disease management. We also support kidney transplantation by screening patients for eligibility to be placed on the waiting list and referring them to transplant centers.

We aim to optimize treatment durations for patients under our care. This helps improve treatment outcomes, reduce mortality due to enhanced removal of toxins and fluids, and avoid missed treatments caused by hospitalizations. We standardize operations to reduce costs and drive efficiencies while strengthening safety infrastructure and targeted quality initiatives. Where possible, we use digital tools and artificial intelligence (AI) to transform clinical and operational practices. These automated processes aim to benefit both patients and staff.

We are committed to providing access to dialysis even in challenging circumstances. People under dialysis are especially vulnerable to care disruptions because they depend on continuous treatment for survival.

Building strong care teams is integral to providing excellent patient care. We enhance workforce management and develop our talent. By investing in education and engagement, we help staff thrive, enhance their skills, and consistently deliver high-quality care. Read more in the chapter "Working for Fresenius Medical Care."

Engaging our patients

Engaging with patients is an ongoing process. We foster a strong culture of communication because direct interaction with patients under our care is essential for achieving positive clinical outcomes. We encourage patients to actively participate in their care plans. The CEO of Care Delivery and the experience team within Global Human Resources oversee patient engagement.

Our Care Delivery teams collaborate with patient support and education organizations such as the European Kidney Patient Federation, Dialysis Patient Citizens, the Renal Support Network, the Medical Education Institute, and local patient groups. These partnerships, alongside

the Patient Advisory Boards established in the U.S., help us stay informed about patient concerns, preferences, and expectations. This allows us to improve our services. These partnerships also support joint efforts to enhance patient education on treatment options. We aim to empower patients and their families to make informed decisions about their health.

Patients and caregivers can provide feedback, make suggestions, raise concerns, and report grievances – anonymously if they wish. Our Code of Ethics and Business Conduct outlines our Non-Retaliation Policy, giving patients confidence to report without fear of reprisal. We are committed to resolving issues in a timely manner, in accordance with our regional standard operating procedures and local requirements.

We provide patients with information on feedback and grievance channels. These include hotlines, our Compliance Action Line, and email addresses. We also offer feedback forms on our website that are accessible at any time. Care centers may offer complaint and suggestion boxes. Potential risks identified through these channels are investigated, and preventive or corrective actions are taken as needed. We measure the effectiveness of these actions on a case-by-case basis. Internal audits also assess the effectiveness of our processes. We currently do not assess whether patients trust these channels.

Educational material on medical topics and other non-promotional content is reviewed and approved by clinical/nursing, medical, legal, compliance, and regulatory departments.

For information on processes to remediate negative impacts and channels for patients and other stakeholders to raise concerns (ESRS S4-3, 25a-d, 26), see chapter "Compliance and business ethics," section "Identifying, reporting, and investigating concerns and misconduct," and chapter "Protecting data," section "Actions."

Quality of care

Our mission is to deliver exceptional care throughout the entire patient journey, and we are committed to safety and quality. We uphold rigorous standards in dialysis care, leveraging innovation and data-driven practices to improve outcomes across diverse healthcare settings. By integrating these principles, we strengthen our commitment to sustainable, patient-centered care.

Policies

We have adopted various global and local policies to manage patient care. In 2025, the Global Patient Care Policy was updated and renamed the Global Policy: Patient Experience, Patient Grievances, Quality Data. The policy focuses on important aspects of high-quality, reliable, and person-centered clinical care.

We also maintain policies that safeguard patient rights and explain our responsibility to inform all patients about these rights. Our commitment to continuously improving the quality and safety of care, and upholding patients' rights is included in our Code of Ethics and Business Conduct, and in our Human Rights Statement. Our commitments include training clinical staff on topics such as informed consent, patient rights, protection of personal data, and the right to raise concerns and grievances. In selected regions, we additionally offer awareness training on discrimination. Training is based on local needs and legislative requirements.

These global policies are approved by members of the Management Board and made available to all relevant employees.

As a healthcare company, we interact with external (third-party) healthcare professionals (HCPs) and patient organizations. The responsibility for patient treatment lies with HCPs who must be able to make independent clinical decisions. Our global HCP Policy governs interactions with third-party HCPs and establishes safeguards. Our global Compliance Policy on Interactions with Patients,

Patient Caregivers, and Patient Organizations governs our interactions with these stakeholders. In the context of the relationships with these groups, services beyond dialysis care may be provided or received. The policy is currently implemented in those countries considered relevant based on a compliance risk assessment. Both policies are overseen by the Compliance department and are available to all employees.

For information on policy commitments and requirements related to human rights (ESRS S4-1, 16a-c and 17), see chapter "Human rights," section "Policies."

For information on the Code of Ethics and Business Conduct, see chapter "Compliance and business ethics," section "Policies."

Actions

Actions related to the quality of our care may be developed globally or locally and adapted based on local needs and requirements.

Admission efficiency and access to treatments

An important focus for us is on enhancing the patient admission experience to strengthen engagement and the patient admission process to improve information sharing during critical phases of care, specifically in the U.S. Here, to promote consistency and minimize delays during admission, we have implemented standardized checklists and refreshed communication materials to enhance data completeness and to better educate new patients. Our Continuity of Care team supports people navigating transitions in their dialysis journey, including changes in clinic location, treatment schedules, or treatment modality. The team coordinates and streamlines existing services. This includes working with kidney care advocates, who provide information on treatment modality options, and the admission team that analyzes cancellations, identifies root causes, and applies learnings to reduce future attrition.

In 2025, we also supported the Medical Education Institute, a U.S. nonprofit organization, in developing five online classes on home dialysis. These are available to patients and other stakeholders. The trainings help patients understand treatment modalities and support them in making informed decisions together with their care teams on which modality best suits their situation.

We have begun introducing high-volume hemodiafiltration (HVHDF) as a new treatment modality in the U.S., with a phased rollout planned over the coming years. HVHDF represents a significant advancement in dialysis care, offering enhanced removal of middle and larger molecular weight toxins, which conventional hemodialysis may not effectively eliminate. Findings from the European CONVINCE study highlight that patients eligible for HVHDF may benefit from lower all-cause mortality and improved patient-reported outcomes measures, improved cardiovascular outcomes, and better preservation of residual kidney function. These clinical advantages may contribute to improved quality of life and long-term well-being.

Further details on HVHDF implementation in the U.S. can be found in the section "Overview of the Group," chapter "Corporate strategy and objectives."

We also steadily work to increase transplantation rates. Receiving a kidney transplant is a major milestone for a person living with end stage kidney disease. In the U.S., we sent approximately 62,000 referrals to transplantation centers in 2025, similar to the more than 64,000 referrals in 2024. This could be achieved due to optimizing referrals to transplantation centers in previous years through the launch of our ReferralReady workflow. A corresponding IT platform aggregates multiple patient-related data points into a single document that can be efficiently assembled and electronically delivered to the transplant center.

Quality and safety improvements

As part of our commitment to high-quality and safe care, we continually implement targeted quality improvement initiatives that enhance patient outcomes while strengthening the long-term resilience of our dialysis services.

Across the regions Europe, Middle East, and Africa (EMEA) and Asia-Pacific, we operate a process-based quality management system and harmonization of processes in these two regions is an ongoing initiative. It combines regular training, multi-level auditing, and a vigilance framework to identify and address safety-related issues. Training covers country-mandated programs required for professional registration renewal, as well as mandatory company-led initiatives that focus on evolving quality priorities each year. Audits are conducted at both the country and corporate levels, providing consistent oversight and continuous improvement. In some countries, additional inspections or ISO certifications are required to meet national standards.

In the U.S., we launched the commitment to safety program in 2025 to strengthen safety culture and support continuous improvement in patient care. The program includes two foundational learning modules on reporting safety events and minimizing blood loss events. These modules are mandatory for all care team members, including nurses, technicians, dietitians, social workers, and management.

Developing global training in continuous quality improvement is an important step in advancing systematic approaches to the quality of care across our care centers. We educate our senior medical staff on effective methods for carrying out quality improvement projects. In 2025, we finalized the rollout of required quality improvement training. The program is tailored to each country's unique needs, cultural considerations, and local requirements.

Technology and data-driven quality improvements

During the reporting year, we introduced a new quality dashboard in the EMEA region to provide enhanced data

accessibility and transparency. Medical, nursing, and management functions on country level have access to the dashboard. Daily updates on treatment outcomes allow prompt insight into treatment quality. The dashboard includes selected quality measures and comparison against the defined target. We aim to make the dashboard available at the care center level to support transparency and data-driven decision-making at the point of care.

We support innovative global patient care by using advanced analytics and new technologies to improve data use. We currently operate more than 30 AI- and analytics-driven tools. In 2025, we developed or introduced new initiatives in the U.S.:

- Treatment outcomes prediction for acute kidney injury based on identified oxygenation patterns.
- AskHUGO tool, a web-based chatbot developed to support adoption of the newly introduced HDF treatment modality by assisting physicians with HDF prescription
- Nutrition Support Tool, an AI-powered chatbot to help patients create personalized menus based on their nutritional profiles, preferences, and restrictions

These projects represent steps toward integrating data science, clinical insights, and digital tools into patient care and physician support.

For further information on AI applications, see the section "Research and development" in the chapter "Overview of the Group."

Disaster preparedness

In 2025, we continued to strengthen our global crisis preparedness. Our Disaster Response Team now operates under a global organizational structure with clearly defined roles and responsibilities across regions. We have implemented a centralized system for tracking, communicating, and responding to global incidents. Clinic-specific preparedness plans are in place and are

supported by structured training and drills to evaluate readiness and strengthen response capabilities.

Targets

We continually measure and assess the quality of care in our dialysis centers using quality measures. We set internal targets annually on country-level reflecting local differences and their impact on achieving our medical performance targets. Our quality of care is informed by internationally recognized clinical practice guidelines, including the Kidney Disease: Improving Global Outcomes (KDIGO) initiative, the U.S. National Kidney Foundation's Disease Outcomes Quality Initiative (KDOQI), and the European Renal Best Practice guidelines.

Our global indicators of patient care include the hospitalization rate and the quality index. The hospitalization rate is an important measure because hospitalization and time spent in the hospital may reflect patients' medical complexity, acuity of care needs, regional practice patterns, and health-care infrastructure. When the hospitalization rate changes, we evaluate contributing factors and identify opportunities to reduce hospitalization and/or length of stay.

The quality index enables the continuous measurement and improvement of quality of care on a global scale. We monitor country-level performance for quality index components and other indicators that reflect local quality systems and address local needs. Global quality performance is monitored quarterly, with a defined threshold of 2% for performance deviations. Exceeding this threshold triggers timely investigations to identify and address the causes. Our quality improvement initiatives rely on regular interdisciplinary assessments. In 2025, we continued to deliver consistent care quality even as the patient population aged and included more individuals with diabetes. Certain quality indicators showed a minor decline, such as anemia management and vascular access, resulting in a slightly lower quality index of 80 (2024: 81). The hospitalization rate remained stable. These results reflect our commitment to quality and patient safety, the resilience of our care model and the effectiveness of our clinical teams.

For data on hospitalization rates and the quality index, see section “Metrics.”

2.50 GLOBAL INDICATORS – QUALITY OF CARE

Hospitalization rate

- Days spent in hospital per patient per year

Quality index

- **Dialysis effectiveness:** Measures how well the body is cleaned of waste substances
- **Vascular access:** Measures the percentage of patients who do not receive dialysis via a dialysis catheter
- **Anemia management:** Measures hemoglobin levels and specific medications given during dialysis

Our dialysis centers continuously track clinical data through laboratory results, medical records, and clinic-level documentation. We regularly review data quality, and our data processing complies with data privacy laws. A quality and regulatory management system aggregates and reviews clinical quality data. Together with internal audit processes, the system helps define corrective and preventive actions, where applicable, and assess their effectiveness. The system also helps identify opportunities for quality improvement.

Home treatments in the U.S.

We set an aspirational target in 2022 to perform 25% of treatments in the U.S. in a home setting by 2027. This target supports our approach to provide treatment choices and offer a comprehensive portfolio of modalities, in line with our commitment to patient-centered, high-quality care. In the reporting year, 16% of treatments in the U.S. were performed in a home setting (2024: 16%).

Metrics

2.51 PATIENTS METRICS

	2025	2024
Quality¹		
Global hospitalization rate (in days) ²	9.6	9.6
Global quality index ³	80	81
Home treatment⁴		
Treatments in the U.S. performed in a home setting (in %) ⁴	16	16

¹ Our global quality assessment includes patients aged 18 and older who have been actively treated in our clinics for more than 90 days. This 90-day minimum is intended to provide an accurate reflection of patients' status based on care provided at our centers. The age threshold is applied because the vast majority of our patients are over 18, representing approximately 99% of our dialysis patient base.

² The global hospitalization rate reflects the average length of hospital care per patient in days.

³ The global quality index comprises three equally weighted quality indicators: dialysis effectiveness, anemia management, and vascular access. Each indicator is expressed as a percentage, ranging from 0 to 100, representing the proportion of dialyzed patients meeting specific quality criteria. The global quality index is calculated as the average of these three indicators. Dialysis effectiveness: Tracks the percentage of patients (0–100%) who meet the Kt/V target (hemodialysis ≥ 1.2 per treatment, peritoneal dialysis ≥ 1.7 per week); Kt/V is a measure indicating how effectively urea is removed from the blood (K: clearance determined by urea concentration in the blood before and after the dialysis treatment, t: effective treatment time, V: distribution volume determined by liters of water/kilogram of body mass). Anemia management: Tracks the share of patients (0–100%) that meet a specified hemoglobin target range (≥ 10.0 g/dl) and optimal erythropoiesis-stimulating agents prescription. Vascular access: Tracks the share of patients (0–100%) with a fistula or graft as their vascular access which is preferred for its lower risk of infections and hospitalizations compared to other access types.

⁴ Home treatment is calculated based on the number of treatments administered to people dialyzing at home, including those on peritoneal dialysis (PD) and home hemodialysis (Home HD).

Patient experience

Patient experience is a key aspect of providing care. Patients under our care should feel comfortable, safe, and satisfied with their treatment. As part of our global patient experience program, we conduct patient experience surveys at least every other year in individual markets to understand patients' perceptions of their care. Results are shared across all levels of leadership at our care centers and inform local action plans. Aggregated global results inform Company-wide initiatives aimed at improving patient experience.

Policies

Our Global Policy: Patient Experience, Patient Grievances and Quality Data defines the responsibilities involved in conducting a patient experience survey and describes the process, among others.

For more information on the policy, see section on “Quality of care” above.

Actions

We continuously evaluate our services to advance patient education, service quality, and patient-centered care. Feedback from patient experience surveys and other sources informs educational programs that support clinical staff in delivering comprehensive health-related information.

Survey results from all care centers are anonymized or de-identified in line with local privacy regulations and analyzed by relevant teams. The results are reviewed with central functions, including Care Delivery Operations, Clinical Services, and the Global Medical Office, to identify strengths and weaknesses and develop improvement plans. These plans are used to address identified critical areas.

Our regional and local Care Delivery teams oversee patient education initiatives that are tailored to diverse learning needs and country-specific priorities. These initiatives include awareness campaigns, patient apps, and fact sheets. Information is reviewed for suitability, readability, and appropriateness and is available in multiple languages. We offer a broad range of educational topics to encourage self-efficacy and active involvement. These topics include dialysis treatment, nutritional screening and support, and foot care. They also cover fall prevention, exercise, sleep hygiene, and mental health.

We also focus on improving the accessibility and responsiveness of our grievance system for patients based on local needs. In the Asia-Pacific region, we introduced a management metric to guide ongoing follow-up on staff training related to grievances. In the U.S., a grievance

dashboard was developed, which is intended to provide transparency about grievance-related metrics. The dashboard supports the goals of timely grievance follow-up and resolution. In each region, we regularly review potential improvements and define appropriate actions. Depending on the grievance, implementation of improvement measures is the responsibility of the regional, country, or clinic management.

Targets

We measure patient satisfaction at our dialysis centers globally using the Net Promoter Score (NPS), pursuing a global score of at least 70 each year. The target was established based on research conducted by an independent healthcare consulting and research firm. Our goal is to continuously improve patient satisfaction and provide industry-leading care. Management Board compensation is directly linked to the NPS.

Our NPS threshold reflects our commitment to enhancing patients' satisfaction. Our actions to shape the patient experience have been effective, as we achieved a global NPS of 73 (2024: 72).

The NPS is measured through our patient experience survey, which asks: "On a scale of 0 (extremely unlikely) to 10 (extremely likely), how likely are you to recommend Fresenius Medical Care to others for dialysis treatment?" Patients who respond with a 9 or 10 are considered "promoters," while those responding with a score between 0 and 6 are considered "detractors."



NPS is calculated by subtracting the percentage of detractors from the percentage of promoters, resulting in a score ranging from -100 to 100. Each country is required to survey patients at least once every two years. The overall NPS is derived by aggregating the most recent survey results from each country.

Our goal is to collect feedback from at least 75% of all patients under our care. We also measure the share of patients who would recommend Fresenius Medical Care.

For details on disclosures regarding our compensation system and targets (ESRS 2, 29a-e), see table 2.87 in the section "Supplementary information to the sustainability statement."

Metrics

2.52 PATIENT EXPERIENCE AND FEEDBACK

	2025	2024
Global patient Net Promoter Score	73	72
Patients who are promoters (in %) ¹	79	78
Global patient survey coverage rate (in %) ²	88	92
Global patient survey response rate (in %) ³	71	74
Number of patient grievances received globally ⁴	21,878	21,863

¹ Patients who rated their likelihood to recommend our services as 9 or 10 are classified as "promoters" based on the Net Promoter Score (NPS).

² The coverage rate represents the percentage of patients eligible for the survey relative to the total Fresenius Medical Care dialysis patient population. Patients who are not eligible are people in transitional care units or isolation clinics or shifts, and transient patients. Individual clinics do not conduct the survey if Fresenius Medical Care does not have operational control over clinical outcomes, the clinic was acquired during the survey year, the clinic has been fully divested by the start of the survey, or when a clinic is affected by specific circumstances, such as political unrest or natural disasters.

³ The response rate is the percentage of surveyed patients who participated and answered at least the NPS question, compared to the total eligible patient population.

⁴ A grievance is an official statement submitted by a patient or their representative regarding something perceived as wrong, unfair, or non-compliant with applicable regulations, requirements, or codes of conduct. We collect and report the absolute number of grievances received during the reporting period. The reported number of grievances should be interpreted in the context of the patient population size and its changes over time.

Health equity (entity-specific)

We believe that every patient should have the opportunity to achieve their highest possible level of health. Social and systemic factors influence access to quality healthcare. Across communities worldwide, we deliver care that supports a diverse patient population.

Policies

The Company Position Statement on Health Equity affirms our belief that everyone should have equitable opportunities and the necessary support to maximize their health. We strive to deliver comprehensive and compassionate care worldwide. The Statement is available on our website, and the Management Board is responsible for the implementation of its commitments.

Actions

We educate our clinic staff on key topics related to reducing health disparities. During the reporting year, we developed two new U.S.-specific educational modules on health-related social needs (HRSN) and health literacy. The HRSN module trains nurses, patient care technicians, and dietitians to recognize and address patients' social needs and understand the role of the interdisciplinary team. The Health Literacy module provides education on health literacy and its impact on people with kidney disease. It also addresses how to evaluate levels of health literacy, and the necessary communications skills to effectively interact with patients of all health literacy levels. This includes communicating in the patient's preferred language. Health literacy education is required for nurses, patient care technicians, dietitians, and social workers in the U.S. In EMEA, we train our nursing staff with a patient education module that also focuses on health literacy.

The Fresenius Kidney Care Health Equity Strategic Plan was implemented across more than 2,600 dialysis centers in the U.S. to guide our ongoing efforts to improve clinical outcomes of patients under our care. In 2025,

clinic social workers started screening for health-related social needs using a standardized tool designed to identify patients' health-related social needs (AHC HRSN screening tool). Social workers receive in-depth training on this screening and addressing identified social needs.

Food security is an important social need and was selected as a quality improvement initiative in the U.S. Interventions to increase food security may improve health-related quality of life and clinical outcomes. As part of the Food Security Quality Improvement Initiative, dietitians evaluated over 175,000 persons under our care using the six-item short form of the U.S. Household Food Security Survey Module. This number includes all patients evaluated since 2024 that remained under our care as of December 31, 2025. When food insecurity was identified, dietitians provided guidance on maximizing existing resources and collaborated with social workers to connect patients with potential resources. This includes medically tailored meals, prepared meal resources, food programs, and financial assistance. We also partner with findhelp.org to provide a website for patients and their families to connect with resources within their community to support their health and wellness.

Targets

We are recalibrating our approach to health equity. We have currently not set global targets related to health equity. This is partly due to external factors including regulatory uncertainties and changes in the requirements. In the U.S., progress on the Food Security Quality Improvement initiative and screening for health-related social needs will continue to be monitored. Completion of educational modules on Health Literacy and Health Related Social Needs in the U.S. will also continue to be tracked.

Product stewardship and innovation

This chapter covers disclosures related to ESRS S4 "Consumers and end-users," with a focus on our products. Some disclosure requirements for ESRS S4 are provided in the chapter "Patients."

The well-being of our patients is our top priority, and we are committed to delivering safe, high-quality products and health services to individuals with kidney disease. This commitment extends to all current and future patients in our care, as well as other patients treated with our products.

We manufacture dialysis machines and related products used in our facilities and supplied to other dialysis

2.53 MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES

Product stewardship

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Improving health outcomes for our patients	Positive impact	Short-term	
We manage quality and safety across the entire product life cycle — from design and development to operations and application, and create a positive impact on patient health outcomes.			
Issues in manufacturing and product recalls	Risk	Short-term	
Issues in manufacturing processes could lead to quality issues and product recalls, potentially resulting in adverse financial impacts or reputational damage.			

Innovation, research, and development (entity-specific)

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Setting standards in renal care	Positive impact	Medium-term	
Our innovation and developments set new standards for renal care, advancing treatment quality, strengthening patient safety, and driving positive outcomes across the renal care continuum and value chain.			
Failure to innovate	Risk	Medium-term	
Insufficient or ineffective investment in research and development, coupled with a failure to innovate, could limit our ability to meet future and evolving needs in kidney care, value-based care models, and changing healthcare systems, potentially affecting our market position, profitability, and overall business success.			
Developing sustainable products and services	Opportunity	Medium-term	
Developing sustainable products and services to address current and future customer needs may increase their attractiveness, expand our market share, and strengthen our financial position.			

Upstream value chain Own operations Downstream value chain

providers. As part of our product stewardship, we continuously monitor product performance, focusing on quality, safety, treatment accessibility, and patient experience. This also includes safeguarding patient data privacy.

We are subject to regulations in nearly every country where we operate. This includes, for example, EU legislation on the Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH), the Restriction of Hazardous Substances (RoHS), and the Medical Device Regulation (MDR). We also comply with the Code of Federal Regulations (CFR) of the U.S. Food and Drug Administration (FDA).

Our approach to product stewardship incorporates social and environmental considerations along the value chain. We manage quality and safety in our product business throughout the entire product life cycle, from design and development to operation and application. With our network of production sites, we effectively control procurement, production, distribution and supply processes worldwide.

Innovation and digitalization are embedded in our corporate strategy. We develop solutions that improve access to care and advance the quality of care patients receive. To stay at the forefront of innovative technologies, we invest in research and development and collaborate with external partners, including academic institutions. Using our innovation IT system, we encourage innovation across the organization, increase operational efficiency, and sustain continuous improvement.

Our Care Enablement segment, led by the CEO Care Enablement and member of the Management Board, is responsible for our product portfolio, product stewardship, and innovation. Responsibilities extend to product safety and quality across the value chain. The Global Medical Office leads our clinical digitalization strategies and the use of digital clinical data for research and operations. The Management Board receives quarterly updates on our global quality and

safety performance as well as quarterly updates for selected research and development projects.

For a description of our patients (ESRS S4.SBM, 10a(i-iv)), see the introductory section of chapter “Patients.”

Material impacts, risks, and opportunities

The material impacts, risks, and opportunities related to product stewardship, and innovation and research and development are presented in the table 2.53.

Product stewardship

Policies

Our Global Product Business Policy outlines safety and quality standards for product development, manufacturing, clinical use, customer training, design innovation, and complaint handling. It encompasses our requirements for quality, environmental, and health and safety across the organization in relation to products. This policy proves a framework for setting and reviewing specific management system objectives while maintaining the effectiveness of the global management system.

The policy applies to all sites and business areas involved in the product business under the Care Enablement segment and global functions. It is overseen by the CEO of Care Enablement. Additionally, our Code of Ethics and Business Conduct reflects our commitment to quality and innovation.

For details on the Code of Ethics and Business Conduct and commitments related to human rights (ESRS S4-1, 16 and 17), see sections “Policies” in the chapters “Compliance and business ethics” and “Human rights,” respectively.

Actions

Maintaining product quality and safety

In 2025, we conducted internal audits to review the design and operational effectiveness of our management systems, as well as compliance with internal and regulatory standards. This includes quality management systems certified to standards such as ISO 9001 and ISO 13485. All production sites are also subject to external quality audits that evaluate management system implementation in line with local requirements. Audits are performed in accordance with local regulations and standards such as Good Manufacturing Practice (GMP), current Good Manufacturing Practice (cGMP), ISO 9001, ISO 13485, or the Medical Device Single Audit Program (MDSAP). See table 2.54 below for more details.

Through our global management system, we define responsibilities and document controls. It also covers training, risk management and audits required to meet national and international regulations. For all our medical devices, diagnostics, and pharmaceuticals, we assess and manage risks to the health and safety of our patients. To measure the effectiveness of our quality management systems and certifications, we have set a global target related to audit findings at our sites.

In the reporting year, we launched a new quality enhancement program building on the achievements of our global “QualityQuest” initiative. Expanding beyond its focus on raising awareness for quality, the program aims to embed sustained improvements within our processes. This includes updates to design control practices based on audit findings and internal reviews. The program is scheduled to continue through 2026.

As part of the global FME25+ Program, we also continued consolidating our management systems for quality, environmental management, and occupational health and safety globally. This consolidation is expected to strengthen continuous improvement efforts. We aim to achieve long-term, systematic enhancements in qual-



ity and regulatory processes, including updated design control practices that reduce corrective and preventive actions (CAPA). They further increase transparency by clarifying which risk objectives each action supports. These improvements contribute to more reliable products and improved patient health outcomes. During the reporting year, we advanced the implementation of our global learning platform for quality, occupational health and safety and legal regulations, achieving readiness for global rollout. The learning platform will reduce documentation burdens, enhance transparency and traceability of employees' learning progress, mitigate risks related to missed trainings, and support reporting and meaningful KPIs.

Globally, we provide employees with training on hygiene, other quality-related topics, and newly introduced standard operating procedures. Training is tailored to employees' job profiles and their respective responsibilities in maintaining product quality and safety. Training sessions are held at various intervals, with some conducted annually.

We work with suppliers to maintain and improve the quality of our products. If quality issues or non-conformities to product specifications are identified, we develop and initiate quality improvement actions with the supplier. The Supplier Quality Management team oversees supplier qualification, performance monitoring, audit, and non-conformance management. Suppliers are qualified, monitored, and audited at defined intervals based on risk, with corrective and preventive actions implemented as needed to ensure continuous quality improvement and compliance. Following a risk-based approach, a regular follow-up of the supplier through audits happens with a frequency of one year, three years or five years depending on the associated risk.

Post-market surveillance

Post-market surveillance – monitoring products once they are released to the market – is an integral part of our quality management. We comply with legal and regulatory requirements for monitoring the adverse effects of drugs (pharmacovigilance) and medical devices. We collect, review, and transparently report information related to adverse events and product complaints. Throughout the product development process and the whole life cycle to ensure safety, reliability, and security, we apply a comprehensive risk assessment process. Risk and impact assessments are performed in accordance with international standards, such as ISO 14971 and ICH Q9, while structured reliability planning and system modeling support long-term performance. Cybersecurity is embedded across all stages through continuous monitoring and secure design practices to protect data, systems, and patient safety. If any products pose a specific risk to a particular group of patients, we inform customers and patients accordingly.

When safety issues arise with our products, we follow a set protocol and take corrective action. We conduct additional or precautionary testing when concerns during the production process are identified. Depending on the severity of the issue, actions could range from publishing further information and data about the product after market introduction to recalling the product from the market. Customers may be directly informed of corrective actions. Customers and patients can also provide feedback and raise concerns through our grievance channels.

For more information on channels for patients and other stakeholders to raise concerns (ESRS S4-3, 25 and 26), see chapter “Compliance and business ethics.”

Targets

We have defined key performance indicators such as product recalls and the audit score to monitor our quality objectives and prevent adverse events (see table 2.54 for more details). All audit findings are documented, escalated according to their criticality, and used to determine and implement appropriate corrective and preventive measures.

We measure the effectiveness of our quality management systems and certifications annually using an average global audit score. We have set an annual target to achieve an average global audit score that does not exceed 1.0. A score below 1.0 indicates that our quality management systems and certifications across all production sites are effective. This score reflects the ratio of all major and critical findings at our production sites to the number of external audits conducted. It was set based on long-term experience in managing product quality and safety. Performance in external audits is continuously reviewed, and measures are implemented accordingly. In 2025, the audit score remained nearly stable at 0.2 (2024: 0.1). In setting the target, we considered feedback from patients and customer requirements.

Annual target

Keep global key performance indicator for critical and major audit findings below

1.0

Metrics

The table combines all metrics regarding production sites, certifications, audits, and product recalls.

2.54 PRODUCT STEWARDSHIP METRICS

	2025	2024
Certification of our production sites (in %)^{1, 2}		
ISO 9001/13485	79	75
GMP/cGMP	42	36
MDSAP	36	25
Certification audits³	54	62
Audit score⁴	0.2	0.1
Recalls⁵		
Recalls in U.S. of drugs and devices in form of removals, corrections, or alerts	5	10
Recalls outside of U.S. of medical devices	5	6
Recalls outside of U.S. of medicinal products	1	1

¹ Data on certification and audits for 2024 has been adjusted to include information from additional production sites.

² Production sites per region and country, including certification type and status, are collected at the regional level and consolidated at the global level for the financial year. The percentage of each certification type across all production sites is calculated.

³ Audit data, including region, production sites, and findings, are extracted from QTRAK Audit documentation software system and QDATA consolidated at the global level for the financial year.

⁴ The Audit Score is calculated based on findings in comparison with external audits over the full financial year. Findings are assigned a corresponding factor according to their criticality (minor, major, or critical).

⁵ All recalls for products manufactured by Fresenius Medical Care are in scope. The number of recalls is collected at the regional level and consolidated at the global level to obtain the recall metric for the financial year.

Innovation, research, and development (entity-specific)

As part of our FME Reignite strategy, innovation has been reaffirmed as central to our efforts to drive growth and deliver improved patient outcomes. We continue to enhance clinical efficacy, strengthen patient safety, and increase R&D efficiency through a global product

platform and the integration of advanced digital and AI-enabled technologies.

In 2025, a key milestone was the commercial availability of the 5008X CAREsystem in the U.S., allowing for HighVolumeHDF (HVHDF) to develop into the new standard of care. High-volume hemodiafiltration therapy supported by strong clinical evidence is designed to improve treatment effectiveness and patient quality of life, representing an important step forward in advancing the standard of care for dialysis patients.

All of our medical devices undergo assessments according to the IEC 62366 standard for medical devices to optimize usability and customer experience. We prioritize users in our development activities to ensure our products meet their needs and solve their problems. This involves a human-centered design process, including design thinking workshops and front-end research activities with users such as dialysis and intensive care nurses, physicians, service technicians, and hospital IT specialists. We also co-create methods to optimize the user experience of our products. The Head of operational system, quality and regulatory is responsible for assessing regulatory requirements, involving patients, and ensuring that the results are incorporated into our approach. The heads of our product segments are responsible for operational implementation.

For details on product innovation and research and development activities, see the sections “Innovations in 2025” and “Research and development” in the chapter “Overview of the Group.”

Policies

Our process of medical device development establishes the framework for the design, development, verification, and validation of medical devices. It defines a structured, phase-based approach that integrates regulatory and business requirements across all stages of the product life cycle, from initiation to market release. It provides guidance on the planning and execution of design and

development activities, including risk and security management, usability, software, and clinical evaluation. The process applies to all development sites under our product business organization (Care Enablement) and associated global functions engaged in medical device design and development.

The Global Product Business policy and our global circular economy framework also provide policy guidance for innovation-related topics. For detailed descriptions, see “Policy” sections for product stewardship above and in the chapter “Resource use and circularity,” respectively.

Actions

Sustainable products and services

In 2025, we completed our first comprehensive portfolio sustainability assessment, a systematic review of environmental and significant social performance of our products and services. The annual assessment is designed to enhance transparency around the sustainability of our portfolio by considering social, environmental and economic criteria. It can be used to create a foundation for portfolio decisions that systematically factor in our sustainability impact.

The product assessment integrates relevant criteria, including circular economy principles and material use for our products and packaging. Through simplified life cycle assessments (screening-LCAs), we measure and compare the environmental impacts of our products, covering factors such as critical materials, energy consumption, and end-of-life pathways. Currently, screening LCAs are conducted for a majority of our current medical device product lines. We have conducted detailed comparative LCAs for selected disposable products to validate findings and guide material and process improvements.

We assess the environmental performance of our services with the goal of reducing emissions and resource use. Our primary focus areas are water and electricity use,

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along with minimizing waste. The significant social contribution of our products and services relates to quality of care, patient experience, availability of care, and product reliability. Using defined performance thresholds, the annual performance is evaluated to measure each product's and service's environmental and significant social contribution. In addition, an economic check is performed.

Insights of the product assessment can highlight opportunities for product redesign, material substitution, and modular construction, for example, to enhance recyclability and lower energy use during manufacturing or in the use phase. The results of the service assessment can be used to identify improvement opportunities and prioritize measures.

Innovation engagement score

In 2025, we also continued to develop an innovation engagement score to establish a structured and measurable approach to internal participation in innovation activities. The score is intended to serve as a tool to monitor and guide engagement in innovation throughout the early phases of product development and across subsequent stages of the product life cycle. It also aims to support systematic idea generation and strengthen cross-functional collaboration. During the reporting period, the process framework for the innovation engagement score was formalized, including a detailed description of procedures from data collection to data reporting. Roles and responsibilities were defined to support consistent implementation and accountability. To strengthen participation and knowledge exchange, we are developing measures to enhance engagement, including an annual innovation day as a platform for sharing ideas and fostering collaboration across functions.

Targets

Sustainable products and services

In 2022, we set a target to implement the portfolio sustainability assessment as a standard operating procedure by 2026. The target defined annual interim milestones to gradually expand the scope of the assessment. The objective reflects our commitment to managing our product and service portfolio sustainably.

In 2025, we completed the portfolio sustainability assessment in line with our target. We assessed our complete portfolio according to the defined revenue scope (2024: 85%). We excluded revenues for which we have limited control over sustainability performance, such as products we resell. A project steering committee oversees implementation.

Innovation engagement score

We plan to track engagement in our innovation activities using the innovation engagement score. This metric will help guide progress in the early stage of product development and inform improvements throughout the product life cycle. Building on the initial measurement, we are analyzing the key factors influencing engagement to better understand the underlying drivers and outcomes. This analysis will guide the potential establishment of a formal target for the score in the medium term. A target has not yet been set.

Metrics

We track and report various metrics related to research and development, including research and development expenditure, the number of patents we own, and the number of employees working in research and development. These metrics are presented in the section "Research and development" in the chapter "Overview of the Group."

Ethical conduct in clinical research

In this chapter, we disclose entity-specific information, which does not relate to a topical ESRS standard.

We are committed to advancing healthcare. Through research and clinical trials, we address medical challenges, improve patient care, and develop new treatments. Pre-clinical and clinical research activities are designed to maintain high standards of quality across products and services. When conducting research, we adhere to strict ethical guidelines that reflect our respect for human and animal life.

The Head of Clinical Research within the Global Medical Office manages our pre-clinical and clinical research activities. Updates on these activities are provided regularly to the Management Board.

Material impacts, risks, and opportunities

The material impacts, risks, and opportunities related to ethical conduct in clinical research are presented in table 2.55

Engaging our participants in clinical research

All participants in clinical trials are informed about the study they participate in, their rights, and available options. Before a study begins, they sign an informed consent form. To promote inclusiveness and foster equal access to treatment, we provide relevant information in local plain language. Participation in trials is voluntary, and participants' personal data is protected throughout the study. Clinical trials are conducted in line with international guidelines that uphold ethical princi-

2.55 MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES

Ethical conduct in clinical research

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Ethical conduct in development of innovative products and treatments	Positive impact	Short-term	■ ■ ■ ■
Developing innovative products and treatments while continuously improving patient care is central to our business. Our commitment to responsible research also helps strengthen clinical research standards.			
■ ■ ■ ■	■ ■ ■ ■	■ ■ ■ ■	
Upstream value chain	Own operations	Downstream value chain	

ples and scientific quality, including the Declaration of Helsinki and Good Clinical Practice (GCP) guidelines.

Clinical trial participants and their caregivers can report concerns or adverse events through a clearly defined grievance process, in compliance with regulatory requirements. To allow participants to benefit after their participation in trials, studies are conducted only in regions where the product or treatment is intended to be marketed. After a clinical trial ends, eligible participants may continue to receive the investigational product or procedure, subject to necessary market approvals. In the meantime, comparable products or procedures are offered to maintain continued access to required treatments.

Policies

In 2025, we adopted a new global policy on Ethical Conduct in Pre-clinical and Clinical Research. This policy replaces the Company Statement on Bioethics and is publicly available. It is designed to enhance transparency and reinforce our commitment to ethical practices in pre-clinical and clinical research. We are dedicated to protecting participants and minimizing the impact on animals in line with the 3R principles on replacement, reduction and refinement. We also commit to manage emerging technologies responsibly, including stem cell research and nanotechnology. Through our Global

Code of Conduct for Business Partners, the policy extends to trials conducted on our behalf by certified third-party research organizations. [Reference related to ESRS G1-1,10f]

The policy references related policies and procedures we have in place. They cover how we engage with research participants and monitor ongoing studies. They also address reporting of potential safety concerns, implementing corrective and preventive measures, and related training.

Through the policy, we align with international standards, including the Declaration of Helsinki and the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH) Guideline for Good Clinical Practice. The policy is overseen by the Management Board and the Global Chief Medical Officer. It is available on our website and through internal platforms.

Actions

In 2025, we continued centralizing data from all completed, ongoing, and planned clinical trials and research collaborations worldwide into a global database. This initiative helps monitor our global research footprint.

In parallel, maintaining inspection readiness is a key focus for compliant clinical trial conduct and preparedness for regulatory review. Relevant processes include:

- Continuous role-specific training for staff involved in clinical trial management, covering GCP, international regulations, ethical clinical trial conduct, and internal processes in accordance with our global quality management system
- Ongoing review and updating of our clinical research processes
- Regular monitoring of the clinical study sites to maintain data quality
- Systematic generation of clinical evidence

Internal and external audits verify compliance with policies and regulatory requirements. We track the number of critical findings for internal reporting and take remediating measures as needed. In the reporting year, we concluded an external clinical audit by the notified body without any non-conformities.

The value of research lies in applying findings in practice and supporting lasting treatment outcomes. Research can be conducted internally or in collaboration with external partners, including individual experts and research institutes at renowned universities. Such collaboration enables the development of new and safer therapies, improves understanding of unmet patient needs and delivers high-quality research data. We share results publicly to maximize their impact. In 2025, we published 190 scientific documents worldwide (2024: 165).

As part of our commitment to responsible and ethical research practices in pre-clinical research, we also foster ongoing exchange and reporting on animal welfare and testing to maintain transparency. We conduct due diligence and audits on the animal welfare standards of third-party research organizations, as needed, to verify compliance with our ethical guidelines and to uphold the integrity of our research partnerships.

Targets

Research is a process without a predetermined outcome. To preserve objectivity, we do not set management targets for our research. Processes are in place to track and monitor all ongoing research, while external audits assess the effectiveness of our measures and adherence to ethical standards.

Metrics

2.56 CLINICAL TRIALS

	2025 ¹			2024
	In-center	Home	Critical care	Total
Ongoing clinical trials²				
North America	3	0	0	
Europe, Middle East, Africa	1	2	9	
Asia-Pacific	3	0	1	
Latin America	0	1	0	
Total ongoing clinical trials	7	3	10	22
Completed clinical trials³				
North America	0	0	1	
Europe, Middle East, Africa	0	0	3	
Asia-Pacific	1	0	0	
Latin America	0	0	0	
Total completed clinical trials	1	0	4	2

¹ In 2025, we provide additional information on the regional scope and treatment modalities of our trials.

² Includes all global Company-initiated and internally approved studies that are in the preparation, clinical, or evaluation phase.

³ Includes all global Company-initiated studies that have been completed and for which the final study report is available or prematurely terminated.

Empower people to contribute to a sustainable future

Overview of impacts, risks, and opportunities related to employees

Our employees are essential in achieving our mission of serving patients and meeting business goals. Hiring and retaining talent, fostering long-term commitment, and supporting employee development are fundamental to our global business success and competitive position.

- + Positive impact
- Negative Impact
- ! Risk
- ▲ Opportunity

Material topics

- Employee engagement
- Employer attractiveness
- Equal treatment and opportunities for all
- Working conditions and work-related rights
- Occupational health and safety



Workplace and culture

- + Providing safe workplaces
- + Providing an attractive work environment
- Insufficient measures to maintain safe workplaces
- Potential negative impacts related to managing of working time
- Potential negative impacts related to discrimination and harassment

Building a strong workforce

- + Training and career development
- ▲ Retain top talent
- ▲ Employer brand and employee value proposition

Managing workforce-related risks

- ! Low productivity and employee turnover
- ! Inability to attract top talent



Working for Fresenius Medical Care

This chapter covers disclosures related to ESRS S1 “Own workforce.”

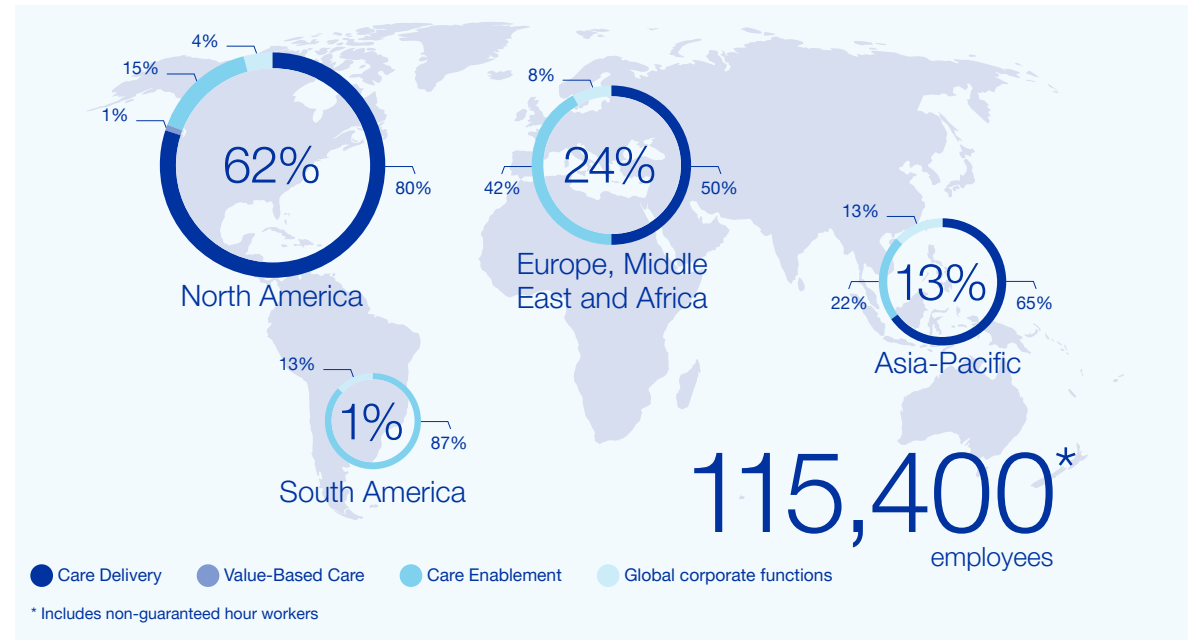
Our employees are essential in achieving our mission of serving patients and meeting business goals. Hiring and retaining talented people, fostering long-term commitment, and supporting employee development are fundamental to our global business success and competitive position. We are committed to continuously creating a work environment where our employees can thrive.

In 2025, we launched our new FME Reignite corporate strategy, which defines people and culture as strategic priorities. Our people strategy (HR strategy) aligns with corporate objectives and is designed to manage our workforce effectively and to address workforce-related material impacts, risks, and opportunities across the organization.

Our business model and strategy are primarily focused on achieving positive outcomes for patients through our products and services, and managing related risks and opportunities. To accomplish this, we rely on our workforce. We considered the views and interests of our employees when shaping the corporate and people strategy, considering the outcomes of the global employee engagement survey.

The people strategy has a broad scope and supports individual growth and development, as well as a leadership framework that sets clear expectations for behaviors and accountability. Central to the people strategy is our organizational culture, built on our refreshed core values. The strategy also includes an outward-looking perspective, addressing future-of-work considerations, and anticipating evolving labor market trends. We adapt our approach to the specific needs of business

2.57 EMPLOYEES ACROSS REGIONS



segments and functions to address workforce opportunities and challenges across the organization. Our strategies and actions apply to all our employees.

Human Resources (HR) also contributes to business adjustments and market alignment by conducting due diligence, assessing potential impacts, and leading change management processes. The focus is on minimizing negative effects on employees.

Our Global Human Resources department manages employment-related processes worldwide and is supported by the Human Rights Office. The functions report to our Management Board member responsible for Legal, Compliance, and Human Resources, who is also the formally appointed Labor Relations Director.

The Global Occupational Health and Safety (OHS) team, part of our Global Legal function, develops the

Company’s health and safety strategy and standards and provides regular reports to the Management Board. An OHS Council oversees the operational implementation of these strategies and the global health and safety management system. It is supported by a network of representatives from all business segments and regions.

Overview of our global workforce

As of the end of 2025, Fresenius Medical Care employed 115,400 people worldwide. This includes permanent (93%), temporary (2%), and non-guaranteed hours workers (5%) engaged in an employment relationship. Our workforce also includes non-employees, such as self-employed individuals and contractors. Among these are also individuals engaged through third parties, such as temporary agency workers who support our workforce at certain locations throughout the year.

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The majority of our employees work in the Care Delivery segment (70%), followed by the Care Enablement segment (23%). North America (62%) has the largest number of employees, followed by Europe, the Middle East, and Africa (24%). The comparative figures for 2024 and further information can be found in the tables 2.58 to 2.64 and chart 2.57.

The overall reduction in our employee headcount from 2024 to 2025 is primarily due to planned portfolio optimization divestitures of Care Delivery operations in Brazil and Spectra Laboratories in the U.S.

See section “Employees” in the “Overview of the Group” for information related to ESRS S1, 50f.

Contextual information on workforce-related metrics

We are in the process of transitioning the reporting of employee-related metrics and report data from both the financial systems and our human resources data system (HR data system). Due to differences in data extraction dates and consolidation, small discrepancies may exist in the overall global headcount and full-time equivalent (FTE) figures between the two systems. Our global employee headcount and FTE are sourced from financial systems using consolidated data as of December 31, 2025. This data aligns with figures stated in the financial reporting and will be disclosed in the tables below for any data requiring the total headcount or FTE. All other employee metrics and disaggregation are reported based on data from the HR data system as of December 31, 2025, unless otherwise stated. Employee data pertaining to legal entities and joint ventures outside of the HR data system is gathered separately and merged with the principal dataset. The Management Board is excluded from all headcount metrics. Percentages may not total 100% due to rounding.

Full-time equivalency is based on the contractual full-time weekly scheduled hours. For example, an

employee working 80% of the contractual full-time weekly scheduled hours represents an FTE of 0.8, independent of the total number of scheduled hours in that country or legal entity. To calculate FTE, we standardize the hours of all full-time and part-time employees into a single unit to represent the total number employees the Company would have if everyone worked full-time. Global headcount numbers include employees in the employment status of 'on leave' and an FTE of zero.

Employee metrics include both active employees and those on leave at the time of reporting, in accordance with the definition of employees under the German Social Security Code. Employment categories in our human resources data system are aligned to the ESRS employment types. Non-guaranteed hours employees include casuals, which means that these employees work on an as-needed basis, in accordance with local laws. Metrics cover all regular, fixed-term, temporary, and casual employment categories, unless stated otherwise. Definitions of all categories may vary by jurisdiction. The categorization does not affect the at-will nature of employment in jurisdictions where applicable.

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2.58 WORKFORCE OVERVIEW

	2025	2024
Global employee headcount (excluding non-guaranteed hours employees)	109,698	111,513
Global employee headcount (including non-guaranteed hours employees)	115,400	117,510
Global employee (FTE)	101,350	103,594

2.59 OVERVIEW NON-EMPLOYEES

	2025
Total number of non-employees	4,574

2.60 WORKFORCE BY BUSINESS SEGMENT¹ IN %

	2025	2024
Care Delivery	70	72
Value-Based Care	<1	—
Care Enablement	23	22
Global corporate functions	6	6

¹ The presentation of data has been changed to include the business segment Value-Based Care, and previously reported items Global Medical Office and corporate are now jointly presented. Data for 2024 has been adjusted accordingly.

2.61 WORKFORCE GENDER SPLIT

	Number of employees (headcount)		Proportion of total global headcount (in %)	
	2025	2024	2025	2024
Male	34,808	35,121	30	30
Female	80,428	82,381	70	70
Other ¹	19	5	0	0
Not disclosed ²	254	225	0	0
Total employees	115,400	117,510	100	100

¹ "Other" refers to employees who have self-identified as a gender that is neither male nor female within the HR data system.

² "Not disclosed" refers to employees without any recorded gender in the HR data system.

2.62 WORKFORCE COUNTRY SPLIT

	Number of employees (headcount)		Proportion of total global headcount (in %)	
	2025	2024	2025	2024
Top 3 countries by headcount¹				
U.S. ²	64,815	65,718	56	56
Germany	7,909	7,746	7	7
Mexico	7,220	6,578	6	6

¹ Based on the employee work location.

² The U.S. is the only country that represents >10% of our total employees. (ESRS S1-6, 50a).

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**2.63 WORKFORCE GENDER SPLIT BY EMPLOYMENT TYPE AND CONTRACT TYPE
HEADCOUNT**

	Female		Male		Other ¹		Undisclosed ²		Total ³	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Number of employees	80,428	82,381	34,808	35,121	19	5	254	225	115,400	117,510
Employee type⁴										
Permanent employees	74,829	76,504	32,767	33,164	19	5	238	221	107,853	109,894
Temporary employees	969	953	970	888	0	0	15	0	1,954	1,841
Non-guaranteed hours employees	4,630	4,924	1,071	1,069	0	0	1	4	5,702	5,997
Contract type⁴										
Full-time employees	68,912	70,221	31,030	31,340	19	4	244	212	100,205	101,777
Part-time employees	11,516	12,160	3,778	3,781	0	1	10	13	15,304	15,955

¹ "Other" refers to employees who have self-identified as a gender that is neither male nor female within the HR data system.

² "Undisclosed" refers to employees without any recorded gender in the HR data system.

³ See explanatory text on data sources regarding total headcount and sums of disaggregated data stated in the introductory notes to the section "Overview of our global workforce."

⁴ 6,894 employees that were assumed to be "permanent" and "full-time" in 2024 have been reallocated to the correct employment type and contract type based on available data.

**2.64 WORKFORCE REGION SPLIT BY EMPLOYMENT TYPE AND CONTRACT TYPE¹
HEADCOUNT**

	North America		Europe, Middle East, Africa		Asia-Pacific		Latin America	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of employees	72,176	72,430	27,307	27,525	14,552	14,179	1,474	3,598
Employee type								
Permanent employees	66,781	66,816	26,812	27,011	12,791	12,486	1,469	3,581
Temporary employees	19	15	315	284	1,615	1,526	5	16
Non-guaranteed hours employees	5,376	5,599	180	230	146	167	0	1
Contract type								
Full-time employees	64,332	64,508	23,244	23,289	11,170	10,937	1,459	3,043
Part-time employees	7,844	7,922	4,063	4,236	3,382	3,242	15	555

¹ Based on the employee work location.

Material impacts, risks, and opportunities

We identified material impacts, risks, and opportunities related to our workforce through a double materiality assessment. In the context of our operations, we evaluated whether certain employee groups might be more susceptible to these impacts. We determined that no specific group is at a higher risk of harm, and all material impacts, risks, and opportunities apply to our entire workforce.

Senior leaders from our business segments and global functions responsible for managing employee-related matters participated in the materiality assessment. They represented the perspectives of the workforce. These functions included Global Human Resources, the Human Rights Office, Global Occupational Health and Safety, and leaders from the Care Delivery and Care Enablement segments.

Through our due diligence process, we monitor potential impacts on our workforce. This involves reviewing complaints and incidents, gathering feedback from employees, and tracking relevant developments in our business and the industry. We also assess changes in the regulatory environment. If we identify potential or emerging issues, we develop strategies to address them.

Negative impacts related to working time, discrimination, harassment, and health and safety are linked to specific incidents. We monitor complaints, concerns, and reports, including audit reports. We also track investigation results, and other stakeholder feedback from the markets in which we operate. We address these impacts through policies, procedures, and processes, which are continuously enhanced, and we monitor the effectiveness of these measures. Employees receive training on compliance and privacy to protect both the Company and our workforce. Our mandatory compliance training program is a key element in raising awareness and preventing violations.

2.65 MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES (CONTINUED ON NEXT PAGE)

Employer attractiveness

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Inability to attract top talent	Risk	Short-term	
Reputational issues or other organizational factors can reduce our attractiveness in the labor market, may result in the inability to attract top talent, and lead to higher labor and recruiting costs.			
Employer brand and employee value proposition	Opportunity	Short-term	
Improving the employer brand and employee value proposition, along with strong talent management, can increase our attractiveness as a company, supporting recruitment and retention. This can lead to more motivated employees and strengthen our ability to respond to change in a more agile manner.			

Employee engagement

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Lower productivity and higher employee turnover	Risk	Short-term	
Lack of employee engagement can result in lower productivity and higher employee turnover. This could have a financial impact including the need for temporary backfills, overtime, and recruitment and training costs.			
Retain top talent	Opportunity	Short-term	
High employee engagement can boost productivity and strengthen the employer brand, helping us retain top talent.			

Working conditions and work-related rights

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Providing an attractive work environment	Positive impact	Short-term	
We positively impact our employees' livelihoods by offering competitive wages and benefits, opportunities for flexible working (where applicable), secure employment, and, in accordance with local legal requirements, respect for employees' rights to collective bargaining and access to work-life balance programs. The same principles apply to non-employees where legally possible.			
Managing working time	Potential negative impact	Short-term	
Insufficient measures for responsible working time organization, including overtime management, rest periods, and leave, may negatively impact employees' well-being and job satisfaction.			
Discrimination in employment and harassment	Potential negative impact	Short-term	
Without robust policies and diligent human rights oversight, we may fail to identify, prevent, or mitigate potential adverse impacts on our workforce. This may lead to incidents of discrimination and harassment, as well as a failure to fully respect the human rights. Such gaps may not only harm employee well-being but also result in lower job satisfaction.			



As businesses adapt their models to achieve greener and climate-neutral operations, potential impacts on our workforce may arise. Based on our business model, we currently do not anticipate a future climate transition plan to have a material impact on our workforce.

The material impacts, risks, and opportunities related to our own workforce are presented in table 2.65.

Communication with employees

We believe open and direct communication is essential for connecting with our employees. Employee engagement is an important aspect during the recruitment process and continues throughout an employee's entire journey with our Company. We communicate with our employees through established channels, including the intranet and town hall meetings. Managers receive resources to facilitate direct engagement with their teams.

We are committed to responding promptly and fairly to questions, concerns, and issues, including those related to labor and human rights. Comprehensive information on all relevant compliance procedures is available on the intranet, and posters displayed at all our locations are accessible to both employees and non-employees. All employees are encouraged to speak with their managers or an HR representative if they have concerns. They can also use our Compliance Action Line or any other internally available reporting channels. Employees receive training on these reporting channels. Health and safety-related incidents, risks, and concerns can also be reported through our established feedback channels.

The Chief Human Resources Officer oversees employment-related matters and employee engagement in accordance with relevant policies. The Global Communications team manages general employee communications, including updates on material impacts.

MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES (CONTINUED FROM PREVIOUS PAGE)

Equal treatment and opportunities for all

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Training and career development	Positive impact	Short-term	
Through training and career development alongside our business practices, policies, and corporate culture, we create a workplace that offers equal opportunities for all employees.			

Occupational health and safety

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Providing safe workplaces	Positive impact	Short-term	
We positively impact the working conditions of our workforce with consistent safety standards across operations by enabling quicker responses and more informed interventions.			
Insufficient measures to maintain safe workplaces	Negative impact	Short-term	
If our diverse work environments are not managed properly, they can negatively impact health and safety and contribute to higher incident rates compared to non-healthcare delivery industries. While we implement safety measures, occasional incidents may still occur despite our proactive measures.			



For more information on handling complaints, processes to remediate negative impacts, and channels for employees to raise concerns (ESRS S1-3, 32 and 33), see the chapter "Compliance and business ethics," section "Identifying, reporting, and investigating concerns and misconduct."

Dialogue with employees and their representatives

We follow applicable information and consultation procedures with formally elected or duly established collective bodies that represent our employees. These include works councils, recognized unions, and other representative groups. When employees choose to be represented by one of these organizations, we engage with them in good faith, according to local legal conditions.

Depending on local laws and practices, collective bargaining agreements apply to various employee groups within Fresenius Medical Care. These agreements may complement our employment terms and conditions, policies, and procedures, including compensation guidelines and standard employment contracts. In accordance with local laws, we are committed to respecting the principles of freedom of association and the right to effective collective bargaining.

We regularly engage with established workplace representative bodies, such as works councils in Germany and similar groups in other countries. This dialogue includes sharing information, consulting on key matters, and aligning on policies and decisions that affect employee rights and responsibilities. Engagement covers a broad range

of topics that may have an impact on our employees, including wages and local bonus plans, working time and flexible work programs, and changes to work processes through new technologies. Other relevant matters include employee assistance programs, socially responsible implementation of transformation projects, and equal treatment policies. In countries with established union relationships, we also engage in negotiation on topics such as wages and working conditions, as per local laws and practices.

The process to establish a Fresenius Medical Care European Works Council continued during the reporting year. The agreement will provide for future procedures for information and consultation rights in cross-country projects that may affect employees.

Employer attractiveness and employee engagement

We believe, engaged employees are more motivated and aligned with the Company's mission, vision, and goals. They are also committed to cultivating a positive company culture. This contributes to reduced employee turnover and related costs, and improved performance and innovation. Engagement is also expected to positively influence how employees contribute to delivering our life-sustaining dialysis treatments. To support this, we conduct global employee engagement surveys to gather anonymous, open, and honest feedback. The results help us identify strengths and areas for improvement within our culture and work environment, and we take action based on these insights.

Policies

The Global Employee Value Proposition Policy outlines our promise to current and future employees by reflecting our values, mission, and purpose with the commitment to offering attractive roles and meaningful development opportunities. It applies to wholly or majority-owned entities. The employee value proposition supports our efforts to build a unique global employer brand, attract

new talent, maintain a strong hiring pipeline, and reduce attrition to retain talent. The member of the Management Board responsible for Legal, Compliance, and Human Resources oversees the policy.

The Voice of the Employee and Engagement Policy outlines our process for conducting regular employee engagement surveys. We are committed to asking for, and listening to feedback, and taking action as part of our ongoing dialogue with employees. Their feedback helps us improve organizational culture, the work environment, and the overall employee experience. The Senior Vice President of Global People Analytics and Experience oversees the survey.

Actions

We continue to offer attractive working conditions, support equal opportunities, and maintain a safe and healthy workplace. These positive impacts are expected to contribute to employer attractiveness and employee engagement. Structured and ongoing dialogue with employees through both formal and informal mechanisms provides valuable input for workforce-related decision-making.

Building a strong workforce

During the reporting year, we continued targeted initiatives specifically in the U.S. in our Care Delivery segment to attract, engage, and retain employees. These actions support growth strategies, reflecting the importance of this business to our overall success. We established a centralized team to drive hiring and improve retention in key growth markets. The team focuses on candidate sourcing, recruitment marketing, reducing time to offer, and pre-onboarding activities. We monitor these actions to assess effectiveness. Talent acquisition teams exceeded planned hiring demand for growth markets during the year.

We also expanded our engagement check-in program for patient care employees in the U.S. in 2025. This program encourages managers to have one-on-one conversations with their employees to identify areas of strength

and improvement. The leadership of care centers is encouraged to schedule engagement check-ins with new hires during their first few months of employment. Internal analysis of new hires revealed higher retention rates for nurses and patient care technicians who participated in an engagement check-in. Employees may participate in multiple engagement check-ins throughout their tenure. We also conducted exit surveys to better understand why employees voluntarily leave the Company. Insights from the survey, such as understanding the main reasons for departure, are used to identify ways to engage and retain staff.

Global employee engagement survey

In 2025, we conducted our annual global employee engagement survey, giving employees the opportunity to share feedback. The survey helps us identify our strengths to build on and highlights areas in which we can improve our culture and work environment. Through the survey results, we can assess whether our culture fosters engagement and a sense of belonging among our employees. It also provides insights into the perspectives of employees who may be particularly vulnerable to impacts, improving the effectiveness of our engagement efforts.

The survey includes 45 questions covering topics such as the Company's vision, strategy, culture and values. Other matters covered are related to sense of belonging and purpose, training and development, communication, stress and well-being, and recognition. We also ask employees whether they trust our existing feedback channels and non-retaliation policies. The content was updated in 2025 to align with our FME Reignite strategy and refreshed core values.

To act on results of the global employee engagement survey, managers are expected to implement measures that positively impact within their teams and areas of responsibility. They received training to help them understand the results, engage their teams, and develop action plans at the team-level.

Technology in recruiting

We are expanding the use of assistive technologies in our talent acquisition processes as part of our people analytics for recruiting and hiring. These technologies improve candidate flow, shorten time-to-hire enhance the overall candidate experience, and enable us to respond more flexibly to candidates for critical roles.

In 2025, we implemented artificial intelligence (AI) algorithms to match, score, and rank candidate profiles against open positions. This process accelerates hiring while maintaining fairness and quality in candidate evaluation. The tool is integrated in our global HR management system.

Core values and culture

In 2025, we introduced our refreshed core values and cultural behaviors as part of our global FME Reignite strategy. These values were the result of a process that included 70 focus groups with approximately 300 employees across all levels, business areas, and functions in 19 countries. The discussions helped identify which aspects of our culture support our success and those that may hold us back. Our employee performance appraisal system integrates our core values.

As part of introducing the core values, all employees were given the opportunity to engage with the strategy and participate in a series of training sessions.

Recognizing employees for their contributions is a key component of our culture. Our “Achievers” platform allows employees to share meaningful recognition with one another. We monitor participation in order to refine our strategies for increasing engagement with the platform. In 2025, we expanded the platform to include employee recognition programs, such as U.S. Nurses Week, Care Awards nominations, and the Global Compliance Awards.

Through the CARES fund, we support employees worldwide who encounter unforeseen emergencies or

financial difficulties due to natural disasters or personal hardships. Providing support for our employees in need is an important aspect to shape our culture. The fund is supported by donations from Fresenius Medical Care and from our employees. It is managed by an independent philanthropy services firm which reviews all applications for assistance and administers grants. In 2025, the fund awarded grants totaling approximately \$800 K (€680 K) (2024: approx. \$1 M / €1 M) to support 1,163 (2024: 1,024) employees.

Targets

We aim to reach a global employee engagement score in line with the healthcare industry benchmark of 68% by 2027. Measuring employee engagement allows us to identify potential issues, manage workforce-related risks, and uncover opportunities. Based on the results, we implement measures to improve employee engagement and maintain our attractiveness in competitive employment markets.

Our global employee engagement score reflects how positively employees speak about working at Fresenius Medical Care. We calculate engagement by asking employees to rate the following three statements in our annual global employee engagement survey: I rarely think about looking for a new job with another company; I would recommend our company to people I know as a great place to work; Our company inspires me to do my best work. Employees use a five-point response scale with options of “strongly disagree,” “disagree,” “neither agree nor disagree,” “agree,” and “strongly agree” to respond to the statement. The engagement score is calculated as the percent of favorable responses (“agree” or “strongly agree”) by dividing the total number of favorable responses across the three items by the total number of responses across the three items.

During the reporting period, we conducted our sixth global employee engagement survey. Our global employee engagement score was 66%, an increase from 63% in 2024. We maintained or increased the score in

all survey categories compared to the prior year. These improvements reflect sustained investment in our culture and core values. This includes the launch of FME Reignite and engagement on strategic priorities, meaningful recognition, and expanded growth and development opportunities for employees.

We continue to monitor employees’ sense of belonging at work, recognizing it as a key driver of overall employee engagement and a vital part of nurturing a diverse and inclusive culture.

2027 target

Achieve an employee engagement score of at least 68%



Metrics

2.66 GLOBAL EMPLOYEE ENGAGEMENT SURVEY

	2025	2024
Global employee engagement score (in %) ¹	66	63
Number of respondents to the global employee engagement survey	75,809	71,847
Response rate to the global employee engagement survey (in %)	75	68

¹ The global employee engagement score for 2024 has been updated to reflect the changes described in the section "Metrics."

We set the 2027 target for the global employee engagement score in 2022, based on aggregated data from our survey provider's relevant industry clients at that time. In 2025, we completed our transition to a new survey platform to conduct our global employee engagement survey. As part of changing the survey provider, we adopted the engagement questions and global healthcare benchmark from the new provider. We have therefore replaced our previous provider's global healthcare benchmark score (previous target: 63%) with the new provider's benchmark score (current target: 68%) as our 2027 target. To support the transition, we included engagement indices from both platforms in our 2024 engagement survey, allowing us to compare scores across the two systems.

Our Employee Engagement Scores for 2024 and 2025 include apprentices, trainees, interns, and casual workers. In 2024, these groups were surveyed but excluded from the engagement score to allow for an accurate comparison with 2023 survey results. Since they have now been included for two consecutive years, we incorporated them into the calculation for the 2025 score while maintaining a consistent comparison between 2024 and 2025. The score for 2024 did not change following the inclusion of these groups in the calculation of the score.

Working conditions and work-related rights

We are committed to providing secure employment, promoting work-life balance, and offering flexible working arrangements where possible. We engage in open dialogue with our workforce and address potential negative impacts on employees. Fair pay and compensation principles that promote internal equity are also part of our approach. Employees receive competitive total compensation packages designed to reflect the relative value of each role, support career progression, and reward and incentivize measurable performance. Compensation considers local market practices, including living wages.

Policies

The global social and labor standards policy establishes minimum standards for social and labor practices for all employees. It covers communication and dialogue with employees and working conditions. Topics include non-discrimination, non-harassment, workplace safety, employee privacy, freedom of association, and collective bargaining, as well as our approach to information sharing and consultation. The policy also addresses child labor, forced labor, non-retaliation, and the handling of workplace complaints. It emphasizes our commitment to supporting employees in managing their working time responsibly. We honor rest periods, leave of absence, and annual leave in accordance with local laws and practices. The policy is guided by the Universal Declaration of Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work.

The Global Prohibition of Discrimination, Harassment, Sexual Harassment, and Bullying Policy reaffirms our commitment to maintaining a workplace that is free from all forms of discrimination, harassment, bullying, and retaliation. We do not tolerate any form of discrimination, including racial or ethnic origin, skin color, sex, sexual orientation, gender expression and identity, disability, age, religion, political opinion, citizenship, national extraction, social origin, or any other criteria protected by local laws

and regulations. The policy establishes global principles for fostering such an environment, outlines responsibilities and reporting procedures, and specifies that appropriate remedial measures will be taken in case of violations. These measures may include corrective actions such as counseling and training for individuals or teams, disciplinary action up to termination of employment, policy revisions and other measures. In select cases, we offer additional support services for affected employees.

The Fair Pay Statement outlines our commitment to compensating employees based on job-related qualifications without bias or discrimination. The policy prohibits considering factors such as age, ethnic origin, gender, disability status, religion, sexual orientation, or any other criteria protected under local laws and regulations. The Management Board member responsible for Legal, Compliance, and Human Resources oversees the policy.

For policy commitments and requirements related to human rights (ESRS S2-1, 20, 21, and 22), see chapter "Human rights," section "Policies."

Actions

Developing consistent pay structures

In 2025, we launched a project to restructure our global job architecture. This initiative will create greater consistency in foundational elements and frameworks worldwide, including job roles, career paths, and salary ranges. It will also promote fairness across diverse geographical regions. The new framework is scheduled for implementation in 2026. We are reviewing competitive benchmark data to refine our global salary bands and are simultaneously analyzing the benefits we offer.

Managing working time and maintaining a discrimination-free and harassment-free work environment

We continued to assess potential negative impacts on working conditions and work-related rights across our operations during 2025, focusing on selected countries

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to better understand local context. Based on the results of the local impact assessments and findings from our complaint-handling process, we continued to take action to strengthen prevention and mitigation. Country- or function-specific plans included raising awareness, providing training, and educating on policies and best practices. In specific countries and locations, HR initiated communication on the “right to disconnect” and managing work schedules across time-zones to supervisors and business leaders.

In alignment with our global policy, we undertook an education initiative for leaders and supervisors in selected countries on working time management. Overtime work, up to the legally allowed maximum, may be required based on the Company’s assessment of patient and business needs. When assigning working time, including overtime, we follow a consistent approach and consider employees’ requests where possible. Eligible employees receive overtime pay at a premium rate, in accordance with local laws. We also respect rest periods, leave, and leaves of absence in accordance with local laws and practices.

Local HR teams are responsible for implementing these measures and educating respective management teams. Managers and supervisors are asked to support employees in taking their full annual leave or to take targeted actions to prevent discrimination. The effectiveness of these initiatives was monitored through our annual risk management process, which includes reviewing existing preventive measures, local training, employee communications, internal audit findings, the number and type of complaints, and follow-up exchanges.

Targets

Our commitment to employees regarding working conditions and work-related rights is guided by local employment laws and practices, as well as our Global Social and Labor Standards Policy, which supports responsible management of local employee relations. The locally managed processes have not been globally aligned and consolidated at a level that supports the setting of specific global targets for topics related to working conditions and work-related rights. There is an opportunity to build a global framework based on the local data foundations. This could give the basis for setting targets in the future.

Our global employee engagement survey provides key insights to how employees perceive working conditions. The survey is used to measure the effectiveness of our actions, policies, and workforce management. Scores for each question are benchmarked against healthcare industry standards and compared with progress from the previous year. Results are communicated to teams globally, and actions are developed to address areas of improvement.

We determine pay using a methodology that incorporates market and benchmark data to establish components, ranges, and pay grades. To administer compensation consistently and fairly, we take into account role responsibilities, internal equity, job location, relevant experience, and individual performance. To track the effectiveness of these measures, we conduct regular pay audits and routinely analyze compensation data across roles, locations, and demographics to identify and address disparities. We are committed to responding promptly to any complaints related to equal pay and taking appropriate remedial action to resolve identified pay issues. Over the medium-term, we plan to further refine our global compensation and benefits offering.

To support effective implementation of our policies related to working conditions and work-related rights, we conduct in-depth country-level assessments. We aim to complete all assessments by 2030. This assessment includes an exchange with local teams through written questionnaires, interviews, and the collection of data and insights. We have assessed 36 countries (nine in 2025) and plan to assess four countries in 2026. We will strengthen our efforts to directly engage with potentially affected stakeholders and actively consider their views and perspectives during the assessments. In addition, in 2025, we also conducted an internal audit of our labor rights commitments related to our workforce.

Metrics

2.67 EMPLOYEE RETENTION¹

	2025	2024
Total turnover rate (in %) ²	20.7	21.2
Total number of employees who exited	24,016	25,379
Voluntary turnover rate (in %) ³	15.5	15.9
External hire rate (in %) ⁴	20.9	21.0
Average service length (in years)	8.6	8.4

¹ All data is sourced from the HR data system. Data includes all permanent (regular, fixed-term), temporary, and non-guaranteed hours employees (casual, meaning as-needed basis).

² Total turnover rate calculation: Number of employees who exited the organization during the reporting year divided by the average headcount in the year (excluding employees who exited due to divestiture). Average headcount is calculated by adding the headcount on the last day of each month and dividing by 12.

³ Voluntary turnover rate calculation: Number of employees who voluntarily exited the organization during the reporting year divided by the average headcount in the year. Average headcount is calculated by adding the headcount on the last day of each month and dividing by 12.

⁴ Hire rate calculation: Number of employees who joined the organization during the reporting year divided by the average headcount in the year. Average headcount is calculated by adding the headcount on the last day of each month and dividing by 12.

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2.68A 2025 COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE

Coverage rate	Collective bargaining coverage		Social dialogue
	Employees – EEA ¹ (for countries with >50 employees representing >10% of total employees)	Employees – Non-EEA ¹ (estimate for regions with >50 employees representing >10% of total employees)	Workplace representation (EEA ¹ only) (for countries with >50 employees representing >10% total of employees)
0–19%		North America (8%) Asia-Pacific (9%)	
20–39%		EMEA (non-EEA) (25%)	
40–59%		Latin America (40%)	
60–79%	EEA (63%)		EEA (62%)
80–100%			

¹ European Economic Area.

2.68B 2024 COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE

Coverage rate	Collective bargaining coverage		Social dialogue
	Employees – EEA ¹ (for countries with >50 employees representing >10% of total employees)	Employees – Non-EEA ¹ (estimate for regions with >50 employees representing >10% of total employees)	Workplace representation (EEA ¹ only) (for countries with >50 employees representing >10% of total employees)
0–19%		North America (9%) Asia-Pacific (12%)	
20–39%		EMEA (non-EEA) (23%)	
40–59%			EEA (56%)
60–79%	EEA (62%)	Latin America (63%)	
80–100%			

¹ European Economic Area.

Collective bargaining coverage and social dialogue

The data on collective bargaining coverage and social dialogue is collected annually, with submissions reflecting the status as of December 31 of the calendar year. This process involves the Company’s Global Human Resources department and the appointed HR representative in each respective region and country.

In the European Economic Area (EEA), there is no country in which we have “significant employment” (defined as countries with more than 50 employees and representing over 10% of total employees, per ESRS S1-8, 60b and 63a). We provide a breakdown of collective bargaining coverage by region and for the EEA as a whole. In 2025, the global collective bargaining coverage was 19% (2024: 21%) and the global workplace representation was 17% (2024: 17%).

2.69 ADEQUATE WAGES: EMPLOYEES THAT EARN BELOW THE APPLICABLE ADEQUATE WAGE BENCHMARK PER COUNTRY IN %

	2025	2024
Kyrgyzstan	2.2	
Bosnia & Herzegovina	1.9	1.1
Taiwan	0.2	
Poland	0.1	0.5
Ukraine		2.3
Kazakhstan		8.5
Thailand		1.3
Czechia		0.8

Adequate wages

Adequate wages refer to wages sufficient to cover the costs of all essentials in line with national or sub-national economic and social conditions. Benchmark data was provided by the WageIndicator Foundation. In 2025, 99.99% of our employees earned at least the relevant living wage benchmark (2024: 99.96%). Deviations from this benchmark occurred in the countries and regions listed in the table 2.69.

Remuneration metrics

For the disclosure of compensation-related metrics, regular, fixed-term, temporary and casual employees are included. Fixed compensation components are based on annualized data from the global HR data system. Short- and long-term incentive components are based on actual payments made in 2025. Any additional pay elements, such as overtime, shift premiums, commissions, and employer paid benefits, are reported based on actual payroll information from January 1, 2025, to October 31, 2025, and have been extrapolated for November and December 2025 (2/12). For employees in the U.S., full year data is used for calculating compensation-related metrics.

Gender pay gap

The pay gap is defined as the difference between the average pay levels of female and male employees, expressed as a percentage of the average pay level of male employees. A high proportion of females in lower-paying roles, such as nurses and patient care technicians, contributes to the observed pay differences. Women represent 70% of our global workforce, rising to 78% in our Care Delivery operations.

Annual total remuneration ratio

The annual total remuneration ratio expresses the ratio of the highest-paid individual to the median annual total remuneration for all employees. The highest-paid individual is our Chief Executive Officer. The employee earning the median annual total remuneration was determined based on the sum of total compensation components.

Further details on the remuneration of the Chief Executive Officer and the Management Board, including information on how the Supervisory Board determines compensation structures and levels, can be found in the "Compensation report."

2.71 REMUNERATION

	2025	2024
Gender pay gap (in %) ¹	16.1	14.3
Annual total remuneration ratio ²	1:79	1:94

¹ The 2025 figure is based on improved data availability.
² Due to improved data availability in 2025, the 2024 ratio has been adjusted. In the Sustainability statement 2024 the ratio was stated as 1:75.

Incidents, complaints and severe human rights impacts

We disclose incidents of discrimination and harassment reported in 2025. We also report on complaints related to social matters, including human rights. These cover working conditions, equal treatment and opportunities for all and other work-related rights. This data does not include health and safety-related incidents, which are reported separately in the table 2.76.

Data on incidents is presented in aggregated form to respect the legitimate confidentiality requirements of rightsholders and other stakeholders. This data should not be viewed as an admission of any legal violation or waiver of any confidentiality protections.

2.70 INCIDENTS, COMPLAINTS, AND SEVERE HUMAN RIGHTS IMPACTS

	2025	2024
Number of incidents of discrimination, including harassment ¹	269	270
Number of complaints in relation to working conditions, unequal treatment and discrimination	308	529
Number of identified severe human rights incidents connected to our workforce, including cases of non-respect of the UNGPs, ILO Declaration, or OECD Guidelines ^{2,3}	0	0
Total amount of fines, penalties, and compensation for damages as a result of incidents of discrimination, including harassment, or other workplace-related complaints (in €) ⁴	42,703	9,836
Total amount of fines, penalties, and compensation for damages as a result of severe human rights incidents above (in €) ²	0	0

¹ Data is compiled from the global compliance Action Line System and from other available reporting and tracking tools for relevant incidents.
² To determine severity, we evaluate incidents using criteria in relevant ESRs definitions.
³ UNGP: UN Guiding Principles on Business and Human Rights (UNGP); ILO Declaration: the ILO Declaration on Fundamental Principles and Rights at Work; OECD Guidelines: OECD Guideline for Multinational Enterprises on Responsible Business Conduct.
⁴ Reconciliation monetary amounts disclosed with the relevant amounts presented in the chapter "Economic report, section "Results of operations, financial position, and net assets - results of operations," in table "Results of operations," line item "Selling, general and administrative costs," amount: €(3,033) M.

Equal treatment and opportunities for all

We believe that an inclusive workplace benefits all employees and contributes to our long-term business success. Our aspiration is to foster a globally inclusive work environment where every employee can thrive and that reflects our core values – we care, we connect, we commit. Our approach to providing an inclusive workplace is designed to be in line with applicable laws, particularly anti-discrimination regulations, and other legal requirements in the jurisdictions in which we operate.

Policies

Policies related to equal treatment and opportunities include our Code of Ethics and Business Conduct, the Global Prohibition of Discrimination, Harassment, Sexual Harassment and Bullying Policy, and the Global Social and Labor Standards Policy. For policy details, see the section “Policies” in the chapters “Compliance and business ethics” and “Human rights,” and section on “Working conditions and work-related rights” in this chapter, respectively.

The Development Conversations and Development Policy sets global standards and principles to support an environment where ongoing development is a focus for all employees. With this policy, we intend to build critical capabilities and support individual growth, enabling the mobility of talent across the organization. The policy supports our strategy objective on growth and innovation. Employee growth is a priority for leaders and all employees are encouraged to continually improve their skills and abilities both through on-the-job and off-the-job training. The Global Human Resources department provide tools and platforms to facilitate learning.

Actions

Fostering an inclusive workplace

In 2025, we introduced an international cultural competency program for employees outside the U.S. The program aims to strengthen culturally sensitive patient care and enhance employee well-being by promoting respect for diverse beliefs, values, and behaviors. To ensure relevance across regions, the content is adaptable to local regulatory requirements and cultural contexts, and has been translated into multiple languages. As of year-end, approximately 7,000 employees have been enrolled in the program. We also reviewed our portfolio of related training programs available to all employees.

One way we promote a diverse and supportive environment is by encouraging employees to form and join employee resource groups (ERGs). These groups allow employees to build community, develop leadership skills, and connect with colleagues globally across departments. The Women’s employee network was established to advance initiatives across the Company. ERGs are specifically designed to foster a sense of inclusion and belonging in the workplace. In 2025, all 16 of our active ERGs were open to global membership. Around 5,300 employees participated in one or more ERGs.

During the reporting year, we also launched a global mentoring program to foster inclusion and mutual growth.

Providing training and supporting career development

Expanding the use of our online learning platforms allows employees to pursue career goals and interests independently. During the reporting year, we further expanded our new global learning platform, The University. We held our first global learning month, featuring virtual workshops, panel discussions, and self-paced courses focused on learning, personal growth, and career development. We also broadened our leadership and professional development resources, offering

them in more languages and providing greater flexibility for participation. Our leadership training programs were updated to reflect our refreshed core values.

To evaluate the effectiveness of our training and programs, we continue to conduct evaluation surveys in the U.S. We are also developing a standardized survey format for all online courses at The University to provide a consistent evaluation across trainings.

Individual learning needs are identified through conversations with employees about their development and career aspirations. The performance management module in our global HR system, facilitates collaboration between managers and employees in planning, monitoring, and reviewing development goals and performance. The module is currently not used in Germany. In addition, as part of the development opportunities we offer employees and managers a 360°-feedback process. This is based on an annual nomination process in the countries in which it is available.

Targets

During the reporting year, we rescoped our targets related to equal treatment and opportunities for all. Targets related to the representation of women in management roles globally and the representation of ethnically diverse managers in the U.S. have been discontinued. The targets were updated to meet legal requirements in the markets where we operate.

The new targets focus on gender balance at senior levels for executives employed directly by the German legal entity Fresenius Medical Care AG (FME AG). By the end of 2027, we aim to increase the share of women in FME AG at the first level below the Management Board to 35% and at the second level to 45%. The first management level below the Management Board includes all managers employed by the FME AG who report directly to a member of the Management Board and participate in the long-term incentive plan. The second management level includes all managers who report directly to a manager



of the first management level and also participate in the long-term incentive plan. As of December 31, 2025, within FME AG, the proportion of women was 33% on the first level and 41% on the second level below the Management Board.

Metrics

2.72 WORKFORCE DEMOGRAPHICS

	2025	2024
Average age (in years)	44	44
Proportion of employees under 30 years (in %)	15	14
Proportion of employees between 30 and 50 years (in %)	53	54
Proportion of employees over 50 years (in %)	33	32

2.73 GENDER AT DIFFERENT LEADERSHIP LEVELS

	2025	2024
Gender – Management Board (in %)		
Female	33	33
Male	67	67
Other	0	0
Total Management Board members	6	6
Women at different leadership levels (in %)		
Supervisory Board	50	50
First management level ¹	40	31
Second management level ¹	40	36

¹ First management and second management levels include all managers worldwide who participate in the long-term incentive plan and directly report to a member of the Management Board or a manager on the first level below the Management Board, respectively.

2.74 TRAINING AND DEVELOPMENT

	2025
Training (in average number of hours)¹	
All employees	64
Male	52
Female	69
Other	210
Not disclosed	11
Participation in regular performance and career development (in %)²	
All employees ³	72
Male	67
Female	75
Other	79
Not disclosed	4

¹ Represents training hours for the active employee population on December 31, 2025. It includes training hours recorded or completed in online learning and time management systems as well as documented classroom trainings.

² Represents the proportion of the active employee population on December 31, 2025, that participated in an annual performance review in 2025. New hires after October 1, 2024, were not eligible for the 2025 annual performance review.

³ When excluding those employees not expected by the Management Board to participate in performance reviews, the rate increases to 86%. New hires after October 1, 2024, were not eligible for the 2025 annual performance review.

2.75 EMPLOYEES WITH DISABILITIES

	2025
Employees with disabilities (in %)	6

Occupational health and safety

We are committed to providing a safe and healthy work environment for our workforce in line with applicable occupational health and safety (OHS) standards. Our focus is on identifying, mitigating, and preventing potential health and safety risks to protect our employees and other individuals who support our workforce but are not directly employed by us (non-employees). Our OHS expert group develops globally aligned action plans that define and prioritize key measures.

We carry out internal reviews and audits to monitor compliance with corresponding regulations, policies, and procedures. External audits are also performed by relevant authorities. Some of our production sites and care centers are certified according to international health and safety standards. These include ISO 45001 in Europe and the Australian council of healthcare standards (ACHS) in Asia-Pacific.

Policies

The Global Occupational Health and Safety Policy outlines our core principles for our workforce, including contractors. It refers to management systems, awareness training, monitoring, and continuous improvement. This policy reinforces our commitment to a safe and healthy working environment.

Actions

The actions reported reflect our commitment to strengthening a culture of safety and preparedness. We empower employees to take an active role in creating safe and secure work environments. Workplace hazards are addressed through a structured approach established by the occupational health and safety expert group and aligned with global action plans. Recognizing that accidents can occur in any setting, we are committed to addressing their impacts openly and prioritizing learning from them. This commitment drives the ongoing refinement of our health and safety practices, helping us build a safer and more resilient workplace for all.

Our employees receive annual health and safety training in line with local and regional guidelines. Employees working in higher-risk environments undergo specialized programs tailored to their specific workplace settings. In our dialysis clinics, training courses focus on the safe use of sharps and disposables, hand hygiene, infection prevention, and emergency management. At our production sites, employees receive training on the safe handling of work equipment and chemicals, emergency prevention and response, and other key topics.

As part of our health and safety management globally, we standardize data capture and centralize incident monitoring data. Our OHS software enables real-time data collection and is currently in use across all our North American locations and global production sites. In 2025, we continued preparation for deployment in EMEA clinics and operational offices, and in the Asia-Pacific region. To assess our health and safety efforts, we track and analyze accidents at local and regional levels, identify root causes, and take corrective actions to minimize recurrence.

We acknowledge mental health as a relevant factor in occupational safety and are placing growing emphasis on this area within our health and safety program. In 2025, certain regions implemented related actions. Clinical environments inherently involve high-stress situations, and instances of heightened or aggressive behavior toward staff remain a recognized challenge across the sector. In Asia-Pacific, targeted prevention efforts are being led through de-escalation training that equips frontline teams to recognize and safely manage escalating situations. These efforts are supported by the collection of verbal assault incident data to identify patterns in certain countries. In manufacturing, individual sites address psychosocial risks as part of their health and safety programs. For example, at our plant in Turkey we conducted a psychological work safety risk assessment and offer training on stress management and resilience.

Targets

We track the effectiveness of our Global Health and Safety Policy. We have not set global targets and are planning to set targets over the medium-term as part of our OHS roadmap. Our focus currently is on establishing a data-driven reporting foundation in order to establish targets based on performance and best practices. Effectiveness is assessed through local training programs, incident investigations, remedial measures, and compliance with applicable laws and regulations. Promoting awareness and fostering a proactive culture of health and safety are key elements of the program.

Metrics

2.76 HEALTH AND SAFETY¹

	2025	2024
Percentage of employees covered by health and safety management system (in %)	100	100
Number of fatalities as a result of work-related injuries and work-related ill health	0	0
Total recordable injury number	2,576	2,709
Total recordable injury rate (TRIR) ²	12.98	14.38
Total lost time injury rate (LTIR) (entity-specific) ³	3.81	3.87

¹ OHS reporting scope currently covers 95% of operations, with approximately 74% of this scope captured through our global OHS software.

² Defined as the total number of recordable work-related injuries per 1,000,000 hours worked.

³ Defined as the total number of work-related lost time injuries per 1,000,000 hours worked.

Human rights

This chapter covers our approach to human rights due diligence and the policy commitment from our Human Rights Statement related to ESRS S1 “Own workforce,” ESRS S2 “Workers in the value chain,” and ESRS S4 “Consumers and end users.” Disclosures on material impacts, risks, and opportunities, along with related actions and targets are provided in the respective chapters.

We respect human rights and uphold labor and employment standards. This commitment is a core element of our global values and reflects our dedication to ethical business practices and sustainability. We conduct human rights due diligence to identify, prevent, and mitigate potential adverse impacts on relevant rightsholders. By implementing targeted measures, we strive to create positive impacts for our employees, patients, clinical trial participants, value chain workers, local communities, and other stakeholders.

Our Human Rights Office, part of the Global Legal Function, serves as the central contact point for human rights matters. It oversees and supports human rights activities worldwide, assists business and functional teams in implementing related policies and procedures, and monitors overall progress. Teams responsible for this work, including human resources, procurement, the Global Medical Office, and operational teams, assess risks and impacts and implement appropriate risk management measures.

A cross-functional steering committee, composed of senior leaders from our business segments and functions guides and supports the advancements of our human rights program. The Human Rights Office provides annual and ad hoc updates to the Management Board, which oversees our human rights due diligence program. The Supervisory Board also receives an annual update.

Human rights due diligence program

Our human rights due diligence program is guided by the following international standards:

- Principles of the United Nations (UN) Universal Declaration of Human Rights
- International Labour Organization’s (ILO) Declaration on Fundamental Principles and Rights at Work
- UN Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises on Responsible Business Conduct

Our measures address relevant local legislation, including the German Supply Chain Due Diligence Act (LkSG), the UK and Australian Modern Slavery Act, and the Fighting Against Forced Labour and Child Labour in Supply Chains Act in Canada. They also consider upcoming European legislation such as the corporate supply chain due diligence directive. We closely monitor legislative and regulatory developments and update our program as new requirements emerge.

Our human rights due diligence approach is structured around four dimensions:

- **Assessing impacts:** We identify actual and potential human rights impacts on stakeholder groups arising from our own operations, our value chain, and our business relationships. Human rights considerations are integrated into existing risk assessment processes, such as those related to our workforce, investment decisions, clinical research, and product development. Ad hoc risk assessments are conducted when a specific human rights impact is identified or when significant operational changes occur. The results of these assessments are reflected in our corporate risk management process.
- **Taking action:** Identified impacts are addressed through targeted preventive and remedial measures, which are regularly reviewed for effectiveness

2.77 HUMAN RIGHTS FOCUS AREAS

 Respect patients' rights	 Adhere to ethical principles in clinical trials	 Provide fair and safe working conditions	 Provide a discrimination- and harassment-free work environment
 Respect the right to freedom of association and collective bargaining	 No child labor, forced or exploitative labor or modern slavery and human trafficking	 Protect personal data and respect privacy	 Protect the environment and respect the rights of the local population

by business and functional teams with the support from the Human Rights Office. We raise awareness and provide training impacts and the corresponding preventive and corrective actions.

- **Monitoring and measuring effectiveness:** We track progress, strengthen processes, and provide mechanisms for grievances. Compliance with legal requirements and internal policies is monitored through various measures, including internal audits, complaint handling, surveys, and exchanges with employees and their representatives.
- **Engaging stakeholders:** Engagement with relevant stakeholders enables meaningful dialogue, information sharing, awareness-raising, and the early identification of emerging risks.
[Reference related to ESRS S2-4, 27 and 33c]

Training is essential to support teams in addressing human rights in daily operations and their interactions with stakeholders, and thus supporting our due diligence program. Human rights trainings are modular, and are customized to the needs of each business and functional team. They cover various aspects of human rights, including human and labor rights with regard to our own workforce and our supply chain. Other topics addressed in the trainings include human rights in investment decisions, product development, clinical trials, and relationships with sales intermediaries. In 2025, we focused on training on local human rights laws in Australia, Canada, and the UK for our Employee

Relations, Procurement, and Global Investigation teams and country management teams.

Information on implementing our human rights commitments as well as on complaints and incidents and related processes are described in the chapters “Working for Fresenius Medical Care,” and “Sustainability in the value chain,” and “Compliance and business ethics.” Related to human rights, we did not identify negative impacts or concrete risks of forced labor or child labor in our own operations and in our value chain in the reporting year. We further did not receive reports of, nor identified any severe human rights incident within our own workforce, the value chain or in relation to our patients. There were no recorded cases of non-respect of the UN Guiding Principles of Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises. [Reference related to ESRS S1-17, 104a]

We engage with sector-specific associations and peer networks to exchange experiences and best practices related to human rights. These include working groups at MedTech Europe and the German Association of the Chemical Industry (VCI). We are also involved in the Global Industrial Relations Network (GIRN), a global network of corporate human rights specialists established by the International Organisation of Employers (IOE).

Policies

Our Human Rights Statement outlines our strategic framework on human rights, including labor rights, and is accessible on our website. It describes our principles and commitments, such as our responsibility to respect human rights and protect the environment. It also defines our expectations for managers, employees and business partners, including suppliers. [Reference related to ESRS S2-1, 20, 21, and 22, ESRS S2-2, 11, 17, and 18, ESRS S4-2, 16 and 17].

Aligned with our Code of Ethics and Business Conduct, the Human Rights Statement is complemented by additional policies. These include our Global Social and Labor Standards Policy and our Global Prohibition of Discrimination, Harassment, Sexual Harassment, and Bullying Policy. The human rights of patients are addressed in the Patient Rights and Responsibilities Policies. The Ethical Conduct in Pre-clinical and Clinical Research Policy addresses the rights of clinical trial participants. Our Global Code of Conduct for Business Partners outlines our human rights commitments toward value chain workers and the expectations and requirements for suppliers. The policies address the prohibition of child labor, forced labor, and human trafficking in detail.

For details on the policies mentioned in this section, see the sections “Policies” in the relevant chapters.

Sustainability in the value chain

[This chapter covers disclosures related to ESRS S2 “Workers in the value chain.” For information on human rights due diligence processes and policies, see chapter “Human rights.”](#)

We operate a vertically integrated business model across the dialysis value chain, covering both the manufacturing of products and the delivery of services in our clinics. Our global supplier network includes approximately 50,000 partners (2024: 55,000) with annual procurement expenditure exceeding €8.2 BN (2024: €7.6 BN). We recognize our responsibility in managing a complex supply chain and consider our potential impact on workers in our value chain through our purchasing activities.

Our responsible procurement principles reflect our commitment to promoting sustainable business practices in daily operations and across the value chain. We expect suppliers to share this commitment and demonstrate sustainable environmental, social, and ethical practices throughout their own supply chains.

Workers in our value chain are primarily located in our upstream supply chain. This includes employees of direct manufacturing suppliers who deliver goods to our production sites, as well as workers providing services, including those who work directly at our locations. This group also encompasses people employed by joint venture partners and sales intermediaries acting on our behalf. Currently, we are not aware of any actual negative impacts on workers in our value chain. We are enhancing our processes to gain a deeper understanding of these workers and assess the impact of our business activities on specific groups of workers within our value chain.

We define standards for our direct suppliers regarding sustainability, including human and labor rights. Partnerships are prioritized with companies that share

our sustainability goals. Our tender process includes an environmental, social, and governance (ESG) assessment covering 15 criteria, five of which are essential to be met by suppliers. For example, suppliers are expected to recognize the right to collective bargaining, commit to paying at least the minimum wage in accordance with local law, and comply with occupational health and safety regulations.

Our Chief Procurement Officer is responsible for managing and developing our Global Procurement function. Key responsibilities include developing category strategies, negotiating contracts, and procuring goods and services that are essential for our operations. They also include responsible procurement practices, focusing on sustainability, ethical sourcing and compliance with regulatory standards. The Chief Procurement Officer reports to our Chief Financial Officer and provides the Management Board with regular updates on the progress and effectiveness of implemented strategies.

The Sustainable Procurement Team, within our Global Procurement Function, fosters collaboration between departments and promotes sustainable procurement practices across our operations. The team assesses risks and opportunities and develops standards and actions to guide suppliers in complying with our responsible procurement principles.

To further strengthen our sourcing framework, we established Procure Medical GmbH, our Global Procurement entity. It plays a central role in managing supplier relationships. Through Procure Medical GmbH, we standardize procurement practices, enhance transparency, and support the implementation of ESG criteria throughout our supplier network.

For more information on the governance and responsibilities for human rights and compliance topics, see the “Human rights,” and “Compliance and business ethics” chapters, respectively.

Material impacts, risks, and opportunities

We indirectly impact workers in the value chain by engaging and collaborating with suppliers to strengthen their commitments and management. Expectations to uphold fair labor practices are established for suppliers through our Global Code of Conduct for Business Partners. To more accurately reflect our current management approach, we combined various positive impacts reported previously.

The material impacts, risks, and opportunities related to value chain workers are presented in table 2.78.




Engagement with suppliers and value chain workers

We primarily affect workers in our value chain through our business relationships with suppliers and the policy requirements we establish for our business partners. Engagement with suppliers helps us understand their commitments and management approaches, while also allowing us to influence alignment with our standards. Building stable relationships with suppliers can further strengthen our positive impact on workers in the value chain. In addition, we are looking into possibilities on how we can engage with workers in the value chain to evaluate the awareness and effectiveness of established communication measures. Insights gained will be used to improve our understanding of workers' perspectives, particularly for those who may be marginalized or vulnerable to adverse impacts.

We communicate with value chain workers through different channels. Our Compliance Action Line is available to all value chain workers, allowing them to voice concerns. We engage directly with individuals who report issues. When we become aware of human rights or environmental concerns within our value chain, we conduct ad hoc assessments and investigations. All concerns are evaluated to help improve our business processes. This may include collaborating with suppliers to address

2.78 MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES

Workers in the value chain

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Improved working conditions due to engagement with suppliers	Potential positive impact	Short-term	
We expect suppliers to provide safe and secure working conditions, maintain workplaces that are free from discrimination, harassment, and sexual harassment, foster inclusive workplaces, provide equal opportunities, comply with local labor standards and wage laws, and respect collective bargaining rights. Through our engagement and business relationships with suppliers, we aim to create a positive impact on the physical, mental, and economic well-being of workers in our supply chain.			
Potential non-compliance with laws and policy commitments in our supply chain	Potential negative impact	Short-term	
We acknowledge the challenge of maintaining transparency across our supply chain. Some suppliers in our value chain may not fully adhere to the principles outlined in our Global Code of Conduct for Business Partners or may fail to comply with local labor laws and country-specific practices. Negative impacts on value chain workers may arise from forced labor or child labor, failure to meet occupational health and safety standards, discrimination or harassment in employment or due to inadequate wages or irresponsible working time organization.			
			

any confirmed allegations of worker mistreatment and improve working conditions.

We encourage our suppliers to inform their employees about our Compliance Action Line and the process for reporting concerns. We may also request that suppliers verify their compliance with contractual obligations, such as demonstrating that their workforce is aware of grievance channels. We currently do not assess whether value chain workers are aware of and trust these channels. If suppliers fail to meet these obligations, corrective action will be required. Suppliers are also expected to cooperate with us or any authorized third party acting on our behalf in conducting self-assessments and third-party assessments, providing documentation (such as certifications and statements), and participating in on-site audits.

We recognize that sourcing from small and minority-owned enterprises is an important contribution to promoting economic inclusion and equitable opportunities for workers in our supply chain. This practice drives local job creation and growth by providing these businesses with stable

revenue and vital growth opportunities. Our engagement can support these enterprises to maintain high labor standards, including the provision of fair wages, comprehensive benefits, and safe working conditions. Our U.S. supplier base includes approximately 1,400 small and minority-owned suppliers, including veteran-owned businesses (2024: around 1,100), with an annual spend of around \$255 M (€213 M) (2024: around €183 M).

For further information on processes to remediate negative impacts and channels for value chain workers and other stakeholders to raise concerns (ESRS S2-3, 27 and 28), see chapter "Compliance and business ethics," section "Identifying, reporting, and investigating concerns and misconduct," and chapter "Human rights," section "Human rights due diligence program."

Policies

We have introduced policies and procedures to maintain compliance with applicable supply chain standards and continuously improve our sustainability performance.

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These policies are guided by international standards. They include:

- The Universal Declaration of Human Rights
- The International Labour Organization’s Declaration on Fundamental Principles and Rights at Work (ILO Declaration)
- The UN Guiding Principles on Business and Human Rights
- The OECD Guidelines for Multinational Enterprises on Responsible Business Conduct
- The European Green Public Procurement Guidelines

The Management Board or its individual members oversee our policies, which are available to employees via internal tools.

Our Global Code of Conduct for Business Partners, which replaced the Global Supplier Code of Conduct during the reporting year, is a cornerstone of our responsible sourcing approach. The code aligns with applicable ILO standards and is guided by evolving international standards, stakeholder expectations, and legal requirements. It is published on our website.

The Global Code of Conduct for Business Partners has been implemented across all procurement processes and is a binding part of our contractual requirements with suppliers. We expect our business partners to monitor sub-contractors, that are engaged as part of the business relationship with us, to comply with the principles of our Code. These include compliance and ethics, human rights and working conditions – in particular the prohibition of forced and child labor, and human trafficking –, health and safety, environmental protection, product and service quality, and governance and management systems. These principles serve as the foundation for protecting workers’ rights and fostering sustainability across our global value chain.

Our contract management processes address situations where suppliers do not agree to our Global Code of Conduct for Business Partners or request modifications. In

such cases, we may conduct a mutual recognition assessment to evaluate whether the supplier’s sustainability standards align with ours. If incorporating a mutual recognition clause in the contract is not possible, we evaluate whether the risk can be mitigated through appropriate contract clauses. This approach supports maintaining consistent and reliable ESG compliance across our supplier base.

Our Global Third Party Spend Policy and our Code of Ethics and Business Conduct guide our teams in engaging with business partners and workers within our value chain. These policies reflect our commitment to promoting sustainable business practices in our daily operations, including favorable working conditions, a safe and secure work environment, and equal treatment and opportunities.

Our Conflict Minerals Policy Statement reaffirms our commitment to avoiding harm to value chain workers in connection with mineral sourcing. It is applicable to all suppliers and available on our website. Responsible sourcing of mineral raw materials remains a key part of our commitment to sustainable procurement. We acknowledge that mineral extraction, especially in high-risk regions, may be associated with poor labor practices and human rights violations. We adhere to Section 1502 of the U.S. Dodd-Frank Wall Street Reform and consumer protection act, which addresses the use of “conflict minerals.” Our approach is guided by the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. We monitor adherence to our policy through a third-party-managed due diligence process. Suppliers found to be non-compliant with our Conflict Minerals Policy Statement are subject to review for ongoing business engagement.

For details on our Code of Ethics and Business Conduct, see chapter “Compliance and business ethics,” section “Policies.”

For policy commitments and requirements related to human rights (ESRS S2-2, 11, 17, and 18), see chapter “Human rights,” section “Policies.”

Actions

Identifying, mitigating, and preventing risks

To uphold our sustainability commitments and comply with evolving global regulations, we identify, mitigate, and monitor ESG-related risks and potential negative impacts in our supply chain. This includes conducting annual ESG assessments of our suppliers worldwide. The assessments help us to identify risks related to ethical business practices, human rights, and environmental standards. They are the base for implementing targeted mitigation measures, safeguarding our operations, and strengthening partnerships with suppliers.

In 2025, we started partnering with EcoVadis, a supply chain rating company, to support our supply chain due diligence activities. ESG assessments will be conducted in phases, prioritizing suppliers based on spending and risk profile. In a first step, our sustainability performance of suppliers is evaluated based on country- and industry-related factors (inherent risk assessment). In a second step, prioritized suppliers are requested to complete questionnaires for further assessment (concrete risk assessment). During the reporting year, we assessed the inherent risks of suppliers covering 73% of our total spend. Our assessment methodology aligns with relevant legislation, such as the German Supply Chain Due Diligence Act, the UK and Australian Modern Slavery Acts, and the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act.

In 2025, we also continued our analysis of our medical glove value chain activities to assess potential impacts. As a healthcare company, we require a large amount of medical gloves during the provision of care for our patients. The medical glove production is considered a high-risk sector and has been repeatedly associated with labor and human rights concerns. As part of our assessment, we interviewed selected suppliers to understand their preventive measures on human rights and environmental aspects. No concrete risks were identified. Based on the assessment, we developed a sourcing strategy for

gloves to centralize supply, reduce the number of suppliers, and limit our exposure to potential risks.

For further information on due diligence and providing remedy to stakeholders (ESRS S2-4, 33c), see chapter “Human rights,” section “Human rights due diligence program.”

Training

During the reporting year, we continued to strengthen the sustainability competencies of our procurement team by offering a range of training opportunities. Employees involved in purchasing were provided training on ESG assessments of suppliers, with a particular focus on human rights, working conditions, health and safety, equal opportunity, and support of small businesses. Training was also done on conflict minerals, compliance with the EU Deforestation Regulation (EUDR), and integrating sustainability into category strategies and sourcing processes.

In 2025, all employees from the Legal, Compliance, and Procurement departments were enrolled in mandatory training on the new Global Code of Conduct for Business Partners. Procurement teams in Canada and Australia were also trained on the prohibition of forced and child labor in accordance with local regulations.

Our training equips our procurement professionals with the knowledge and tools to integrate sustainability into their daily decision-making and supplier interactions. It also helps us foster a culture of sustainability across all supplier-related operations.

Targets

Our supplier sustainability assessments enable us to identify inherent and concrete risks, and address potential risks related to ethical business practices, human rights, and environmental standards in our upstream and downstream supply base. Our focus is on improving risk identification and mitigation processes and strengthening collaboration with suppliers on sustainability initiatives. We also focus on data improvement initiatives and engage with our suppliers to increase the response rate for our risk assessments.

As part of the transition to a new supplier engagement platform, we have set a goal for our assessment of inherent risks related to suppliers: By the end of 2026, we aim to assess suppliers for inherent risks covering 85% of our total spend through the EcoVadis platform (base-year 2025). These include all previously identified high-risk suppliers as well as suppliers that are critical to our business. In 2025, we assessed suppliers covering 73% of our total spend.

Protecting data

This chapter covers disclosures related to ESRS S1 “Own workforce” and ESRS S4 “Consumers and end users.”

As an international healthcare company, we are entrusted with handling a large volume of personal data containing sensitive information. This data pertains to our employees, patients, customers, suppliers, and other stakeholders.

Data plays a crucial role in our strategic development and future success. To manage our workforce effectively, we collect, process, and manage personal data related to our employees. Regarding patients, we collect, use, and disclose health information to provide treatment and medical services and manage payments. We also use this information to conduct clinical research and analyze data to improve outcomes. Understanding and managing patient health data is essential for improving personalized care and treatment outcomes, which ultimately enhances patient satisfaction. The availability of quality data also serves as the foundation for leveraging advanced technologies as well as for the responsible application of artificial intelligence (AI).

We are dedicated to continuously enhancing our global cybersecurity and privacy capabilities to protect personal data, while also supporting strategic enterprise initiatives. Our data privacy program is designed to safeguard the rights of all individuals whose data we store and process and provide transparency in our data processing activities.

We are subject to various state, national, and international data protection laws and regulations. In the EU, this includes the General Data Protection Regulation (GDPR). In the U.S., it includes the Health Insurance Portability and Accountability Act (HIPAA), U.S. state consumer data privacy laws, and other local regulations. No material data breaches were recorded in 2025 (2024: none).



The Global Cybersecurity and Privacy Solutions team is responsible for overseeing information security, privacy assurance, and records management. This function reports to the Chief Information Officer, who in turn reports to the Chief Financial Officer (CFO).

Our Global Privacy Assurance team is responsible for the data privacy program. It works closely with the Global Legal Privacy team, which provides guidance on addressing and integrating data protection and digital law requirements across business activities. Both teams are supported by functional experts and key stakeholders across the business, including a network of more than 30 privacy liaisons. Additionally, we have data protection officers in jurisdictions where legally required, such as our EU Data Protection Officer and HIPAA privacy officer in the U.S. The Management Board receives updates on the data privacy and cybersecurity program at least twice during the year. The Supervisory Board receives an annual update.

Material impacts, risks, and opportunities

The material impacts, risks, and opportunities related to data protection and information security are presented in table 2.79.

Policies

We issue policies, standards, and operational guidance at the global level, such as the Global Privacy Principles. For specific projects and initiatives, we also implement regional or country-specific guidance. Our policies comprise processes related to information security and data protection and encompass various aspects. They include access controls, incident response, impact assessments, data subject rights, and data governance. The policies are designed to comply with applicable obligations and business needs, while considering the different regulatory and legal frameworks in the countries where we operate.

2.79 MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES

Data protection

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Insufficient protection of personal data	Potential negative impact	Short-term	
Data protection and the privacy rights of data subjects may be compromised due to inadequate security protocols, insufficient technical and organizational measures, or human error. Such incidents can result in accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to personal data.			

Data breaches	Risk	Short-term	
Data breaches and the exposure of personal information, including employee and patient medical data, pose business, legal, and reputational risks. Such breaches may lead to fines from regulatory authorities, potential litigation, legal fees, impact business operations, and result in reputational damage.			

Information security

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Lack of appropriate information security safeguards	Risk	Short-term	
Neglecting potential cybersecurity risks and lacking appropriate safeguards can lead to business continuity issues, additional costs, and hinder our ability to provide care for our patients.			



Our Global Privacy Principles outline key guidelines for collecting, controlling, and processing of personal data. These principles are modeled on primary global privacy laws and cover aspects such as our commitment to transparency in data processing activities, data purpose limitations, the lawfulness of data processing, and data minimization. They are designed to maintain the trust of our patients, employees, and other stakeholders when we handle personal information, and to respect privacy and protect their personal and health data.

The Global Privacy Principles serve as our foundational privacy document and are available to all employees in multiple languages through internal tools. We also expect our service providers to process personal data in a manner consistent with these guidelines.

Our Global Information Security Policy outlines our commitment to protect confidentiality, integrity, and availability of information. We rely on secure and reliable information to provide innovative services to patients, employees, and customers. This policy provides an organization-wide approach to mitigating risks to patient safety, medical devices, production, infrastructure, and data, while safeguarding against financial, legal, and reputational consequences. Aligned with international standards and rooted in our Code of Ethics and Business Conduct, it states key principles for achieving information security. These principles include a risk-based approach, security by design, patient and customer centricity, collaboration, transparency, and awareness. Our Global Cybersecurity Incident Response Plan details necessary strategies, procedures, and resources to detect, respond

to, mitigate, and recover from security incidents. Its purpose is to minimize the impact of incidents and protect confidential or sensitive information.

We recognize the potential of AI systems and services to improve patient care, product quality, and business efficiency. Our Safe and Responsible Artificial Intelligence Use Policy outlines the minimum principles that all employees and relevant stakeholders must follow when developing or using AI technologies. It provides an overarching framework to guide safe, ethical, and effective AI practices.

The Management Board approves and oversees these policies. It is also responsible for evaluating and accepting information security risks on behalf of the organization, integrating information security into relevant business processes, and supporting the consistent implementation of information security policies and standards.

Actions

A cross-functional approach is used to address relevant privacy, data protection, and data security considerations under a global framework. Our actions are designed to address both impacts and risks. While several initiatives remain in progress without a fixed end date, our work in 2025 demonstrates steady progress toward enhancing resilience, embedding privacy into business operations, and supporting continuous adaptation across the organization.

Managing data privacy of stakeholders

We monitor regulatory developments and maintain cross-functional collaboration to maintain readiness to changing regulations by updating processes. During the reporting year, we reviewed newly adopted and upcoming EU digital regulations relevant to our operations and those impacting the healthcare sector, including the EU Data Act and the AI Act. We assess the scope, purpose, and legal basis of handling data. This includes activities such as accessing, collecting, using, sharing,

or transferring personal information. We inform our patients, employees, and customers of the data we collect, process, and disclose, as well as how we handle their data. In line with our data minimization principle, we aim to collect only the data necessary for specific activities and to design secure data processing.

We also inform them of the legal basis for processing their data and their rights under applicable privacy laws, including the rights of access and rectification. Individuals and affected parties may ask questions, report incidents, and raise concerns directly with our data protection or privacy officers. Alternatively, they can use the available reporting channels, such as the Compliance Action Line and privacy incident reporting tools. In Germany, our works councils are consulted when initiating new data processing activities related to employees and their data.

Prevention and mitigation

To keep our policies effective, we review them annually and update them to address emerging risks, legal requirements and governance aspects. Through our corporate risk management and due diligence processes, we monitor information security, cybersecurity, and privacy topics.

Our privacy teams are continually improving tools and processes for third-party cybersecurity risk assessments, privacy program management, and privacy incident management. When a third-party vendor processes personal data, we perform due diligence to verify their compliance with data protection standards, policies, and applicable regulatory requirements. We evaluate their administrative, physical, and technical capabilities. If data is shared with third parties for processing or if third parties are given access to employees' or patients' personal data, we require appropriate contractual commitments. These include business associate agreements and data processing agreements. We also review and assess internal initiatives involving the processing of personal data.

We have adopted the standards set out in the globally recognized U.S. National Institute of Standards and Technology Cyber Security Framework (NIST CSF). This framework guides our activities in identifying, protecting, detecting, responding to, and recovering from cybersecurity incidents. Additionally, we certify selected systems for ISO 27001, a standard for information security management, to support the protection of patient data and adherence to globally accepted information security standards.

Our cyber operations function uses automation to improve the detection, response, and prevention of attacks. It involves cross-functional engagement in response scenarios and testing to promote operational effectiveness. We deploy security technologies such as encryption, multi-factor authentication, and intrusion detection systems to protect data. We also invest in platforms and tools to create a unified privacy framework that standardizes and centralizes practices.

During the reporting year, we carried out strategic initiatives to strengthen cybersecurity and data security. They focused on governance, operations, risk management, and effectiveness. For example, we rolled out our extended detection and response platform globally, which provides a single view of threats across our global environment, unifying response actions and reducing complexity.

Providing secure medical devices

Medical devices, connected products, and data-driven solutions are becoming central to modern healthcare. In this context, integrating cybersecurity into our products is critical for protecting patient data and providing safe products. Our privacy approach follows privacy-by-design principles, integrating privacy requirements into the design of products and services during development.

Cybersecurity is a key component of our digital strategy for managing risks related to connected medical devices and sensitive health data. This entails governance



processes such as compliance with international cybersecurity standards, regular audits, and real-time risk monitoring to detect vulnerabilities.

Key actions include testing products for security flaws, continuously monitoring device performance after they are on the market, and training employees on cybersecurity protocols. These measures enhance the safety of our products, protecting both patients and the health-care ecosystem from evolving digital threats.

Training

Employee awareness and training are essential to our ability to prevent cyberattacks and handle data securely. Privacy and security awareness are part of our mandatory annual training. We offer a range of e-learning and classroom training courses, combining general training with measures tailored to specific employee groups. Training in the U.S. aligns with specific requirements, such as those of the Health Insurance Portability and Accountability act of 1996 (HIPAA). In the EU, training meets the provisions of the General Data Protection Regulation (GDPR).

In 2025, we introduced a new global Security and Privacy Essentials training. New hires, current employees, and non-employees are expected to complete training annually. In 2025, the first year following the introduction of the new training, we trained more than 75,000 employees. Managers are notified if employees do not complete the training as required. Additional cybersecurity-specific training, such as Cybersecurity Incident Response Plan Training and Data and Information Classification Training, is available in our Learning Management System. Global Privacy Principles, GDPR training, Brazil's LGPD, and Personal Data Basics trainings are offered biannually or on an ad hoc basis, with enrollment triggered according to the regional applicability of the training topic. During the reporting year, we held a Privacy Awareness Week and a month-long cybersecurity awareness program to educate employees on working and living securely

in a digitally connected world. These events aimed to provide practical guidance on cyber threats and privacy and make cybersecurity relevant and actionable for everyone.

Remediating potential negative impacts

We have implemented a process for handling data breaches, as detailed in our standard operating procedure "External Reporting of Privacy Breaches." This document defines our procedures and assigns specific roles to personnel at the country and global levels. When an incident is reported, we analyze its scope, scale, and severity, determine who is affected and how, and prioritize actions based on urgency and potential harm.

Our decision-making process and appropriate remedial actions are guided by stakeholder consultations, incorporating feedback from internal business and functional teams and regulators. These actions are aligned with applicable laws and regulations.

In the event of a data breach, we follow all applicable notification and reporting requirements and notify affected data subjects. We specify the nature of the incident, the data involved, and the measures we are taking or proposing to address the situation as required. Where appropriate, we also describe steps taken to mitigate any potential adverse effects. If sensitive or health-related information is impacted, we may offer identity protection, credit monitoring, and fraud resolution services to affected individuals.

Integrating artificial intelligence into our business

During the reporting year, we continued to develop our AI governance framework, focusing on how AI technologies are deployed and how data used in AI applications is responsibly managed and protected. We are actively identifying and assessing both the opportunities and risks associated with AI, paying particular attention to emerging legal and regulatory developments.

Targets

To track and assess the effectiveness of our privacy and cybersecurity programs, we rely on key performance indicators, incident reporting, audits, training and awareness initiatives. We have not set quantitative targets as cybersecurity and privacy management are risk-based processes, rather than outcome-based processes. Vulnerabilities and threats are constantly changing, so any established target would quickly become outdated. We implement extensive measures to protect data and systems. These include establishing the FME Security Operations Center, vulnerability management, and penetration testing. The maturity of our systems and programs is assessed internally, and we also engage external cybersecurity experts to independently evaluate their maturity. These activities inform our security roadmap. We also review compliance with our privacy policy.

Our privacy platform and incident response tools provide comprehensive internal metrics. We operate a cyber risk metrics dashboard to track and report on 87 key risk indicators monthly. This dashboard allows us to monitor, detect, analyze, and respond to global cyber risk trends. It provides a broad view of controls, risks, and issues that may impact our business. Should any issues arise or negative trends be detected, we monitor the situation and can swiftly intervene as required.

Managing and measuring performance are also essential parts of overseeing our global cybersecurity program. The program is audited by multiple teams, including our external auditor, our Global Internal Audit, and Compliance departments. During the reporting year, a maturity assessment of our cybersecurity practices was conducted against the NIST CSF. This annual independent external assessment confirmed that our security roadmap is being implemented effectively. As part of the Cyber Assessment Scanning Program performed by the U.S. Cybersecurity & Infrastructure Security Agency (CISA), our external network is scanned weekly.





Governance

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Compliance and business ethics

This chapter covers disclosures related to ESRS G1 “Governance” as well as specific disclosures for ESRS S1 “Own workforce,” ESRS S2 “Workers in the value chain,” and ESRS S4 “Consumers and end-users.”

We are committed to maintaining high standards of compliance and business ethics. Our global compliance program helps us operate in accordance with the law and provides employees with mandatory internal guidelines. We do not tolerate any form of corruption or bribery. Our patients, employees, customers, investors, and other stakeholders trust us to deliver products and services of the highest quality. They also expect us to conduct business with honesty, integrity, and respect for human rights. The program supports us in preventing, detecting, and responding to potential misconduct and violations.

Our Chief Compliance Officer is responsible for managing and developing our compliance program. She is supported by a global network of more than 150 compliance professionals. They work in partnership with our business segments to advise on and implement the compliance program worldwide. The Global Legal function oversees trade governance and antitrust. Both the Compliance and Legal functions report to the Management Board member responsible for Legal, Compliance, and Human Resources. The Management Board and Supervisory Board receive updates on the compliance program.

Material impacts, risks, and opportunities

The material impacts, risks, and opportunities related to compliance and business ethics are presented in table 2.80.

2.80 MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES

Anti-bribery and anti-corruption

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Support employees in making the right decisions and adhere to ethical business conduct	Positive impact	Short-term	
Our compliance program contributes to avoiding compliance-related incidents. We support employees to make the right decisions, follow ethical business conduct, and stay compliant with rules on bribery and corruption.			
Negligence in preventing and detecting misconduct	Risk	Short-term	
Failure to prevent or detect misconduct may lead to violations of regulations on corrupt business practices. Risks of prosecution or conviction in bribery and corruption cases may affect our business through fines and reputational damage.			

Anti-competitive behavior (entity-specific)

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Not abiding by relevant laws	Risk	Short-term	
We are subject to laws of general applicability, including antitrust laws. Not abiding by these laws may have a material adverse effect on our business, results of operations, and financial condition.			

Non-retaliation/protection of whistle-blowers

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Not adhering to our established whistle-blowers processes	Risk	Short-term	
Not adhering to our established processes in protecting whistle-blowers may lead to fines and reputational damage.			
Positive contribution of our speak-up culture	Opportunity	Short-term	
A positive speak-up culture in which employees feel safe raising concerns can help the Company detect problems early and significantly reduce the likelihood of costly compliance and legal issues. Consistently identifying risks also builds trust with stakeholders and strengthens our reputation. A strong speak-up culture can thus positively contribute to our financial position.			

Upstream value chain Own operations Downstream value chain

SUSTAINABILITY
STATEMENT

SUSTAINABILITY
MANAGEMENT

ENVIRONMENT

SOCIAL

GOVERNANCE

SUPPLEMENTARY
INFORMATION TO THE
SUSTAINABILITY
STATEMENT

REPORT ON THE
AUDIT OF THE
SUSTAINABILITY
STATEMENT

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SEARCH

Identifying, reporting, and investigating concerns and misconduct

Our compliance program establishes ethical standards, including how we address misconduct. We provide publicly accessible complaint procedures. We encourage employees to speak up about potential, perceived, or actual misconduct that violates laws, our Code of Ethics and Business Conduct, or other Company guidelines. We have procedures and internal controls in place to monitor adherence to these standards.

We inform our employees through multiple channels about how to raise concerns and file reports. Our intranet and other communication formats provide guidance on all relevant compliance procedures, and informational posters are displayed at all locations for employees and non-employees. Employees may report concerns to their managers or reach out directly to the Compliance, Legal, or Human Resources departments. We also provide an external reporting hotline, the Compliance Action Line, operated by an independent, certified third-party vendor. Employees, patients, value chain workers, and related third parties can use the hotline to report potential violations of laws or Company Guidelines. Where legally permitted, reports can be submitted anonymously. The hotline is available 24/7 and supports multiple languages.

We also receive reports through the same channels that are unrelated to compliance, covering areas such as patient care, information security, supply chain, or human resource matters. These reports are forwarded to the appropriate departments.

All cases of possible misconduct, including possible violations of our Non-Retaliation Policy, are investigated. Corrective actions are determined on a case-by-case basis, and we track their implementation. Investigations are conducted by independent and qualified professionals, providing a fair and unbiased process. Additionally, we train a group of employees to handle reports related to bullying and harassment.

We have a Non-Retaliation Policy to protect employees and any whistle-blowers, including patients and workers in the value chain, from reprisals. The Compliance Action Line provides a direct communication channel for whistle-blowers and other stakeholders, allowing them to remain anonymous. As part of our annual global employee engagement survey, we ask employees whether they trust our reporting channels and Non-Retaliation Policy. [Reference related to ESRS S1-3, 32 and 33; ESRS S2-3, 27 and 28; ESRS S4-3, 25 and 26, Clinical Research]

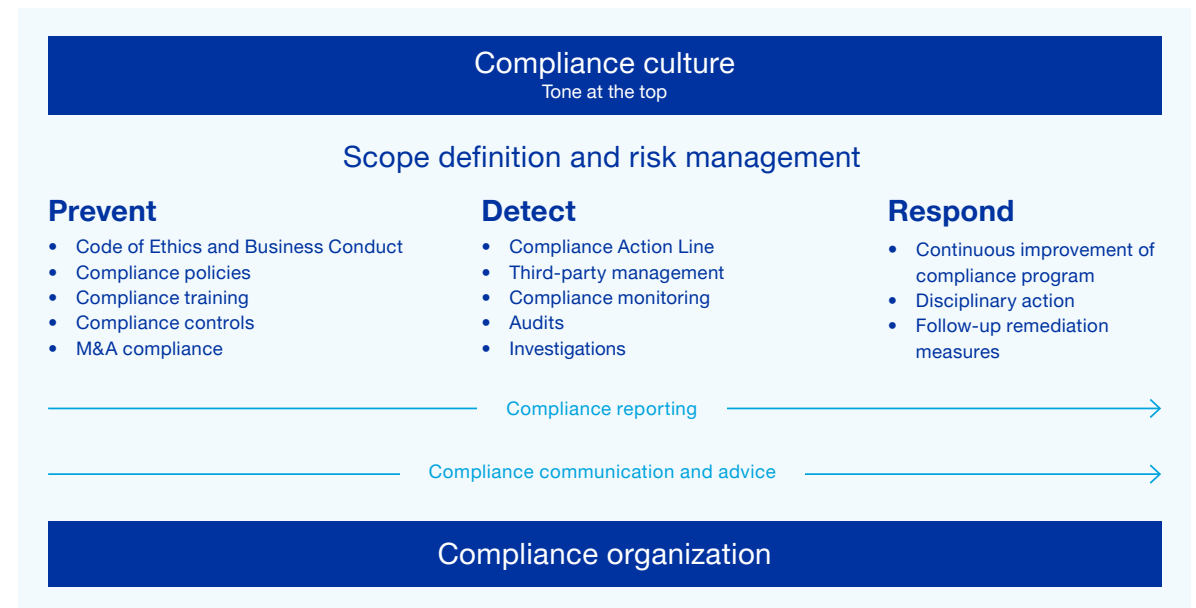
We have worldwide internal standards and procedures for responding to misconduct. Misconduct includes violations of laws and policies as well as workplace misbehavior. The Global Disciplinary Action Committee oversees the process to maintain consistency. Cases involving senior executives are reported to the Management Board. In 2025, there were no convictions for violations of anti-corruption or anti-bribery laws, and no fines were paid.

As part of internal audit procedures, the Global Internal Audit function evaluates the implementation and effectiveness of applicable compliance standards. Internal audits of subsidiary operations and business functions are conducted according to an annual audit plan. When deficiencies are identified, the Internal Audit team reports them to the relevant functions and follows up on the implementation of mitigation plans on a quarterly basis. Overdue recommendations are reported to the Management Board.

Policies

The compliance program is built on the foundation of our Code of Ethics and Business Conduct. This binding framework sets the rules for how employees interact with patients, colleagues, business partners, government officials, and other stakeholders. The Code addresses patient care, product and service quality, anti-corruption and anti-bribery, health and safety,

2.81 COMPLIANCE CULTURE SUPPORTED BY OUR COMPLIANCE MANAGEMENT SYSTEM



data privacy, supplier selection, protection of whistle-blowers, fair competition, political activities, human rights, and further topics. The Code is available on our website. Specific policies, principles, operating guidelines, and standard operating procedures support the management of business ethics matters. [Reference related to MDR-P on the Code of Ethics and Business Conduct]

The Anti-Bribery and Anti-Corruption Policy outlines our commitment to complying with local and international laws and regulations. It prohibits employees and third parties acting on our behalf from engaging in bribery, corruption, making facilitation payments, or offering gifts with the intention of improperly influencing any person. The policy provides clear principles and requirements for ethical business conduct, reinforcing our dedication to integrity and lawful operations.

Our Non-Retaliation Policy prohibits retaliation against any person who reports a known or suspected violation of laws, our Code of Ethics and Business Conduct or other guidelines and policies. The policy describes our measures to protect whistle-blowers so that they can report wrongdoing safely, securely, and with confidence that they will be protected and supported.

The Public Tender Policy sets out the requirements for participating in public tendering procedures, such as placing a bid, making a formal offer, or entering into a contract with a public tender authority. This policy provides guidance for employees engaged in tender processes and emphasizes that they are prohibited from violating applicable antitrust, tendering, or competition laws.

Our compliance-related global policies are approved by the Management Board. These policies apply to employees, contract workers, and relevant third parties as well as intermediaries across all subsidiaries worldwide. They are accessible to employees through internal tools and platforms.

Expectations for suppliers and other third parties with whom we have a business relationship are described in the Global Code of Conduct for Business Partners, with details provided in the chapter “Sustainability in the value chain.”

For commitments regarding animal welfare (ESRS G1-1,10f), see chapter “Ethical conduct in clinical research.”

Actions

Training and awareness

We want to create an environment in which compliance is recognized as everyone’s responsibility. Employees are trained on our principles and guidelines, set out in our policies, to develop a clear understanding of expected and acceptable behavior. During the reporting year, we required all employees to participate in annual mandatory compliance training. This training covers topics from our Code of Ethics and Business Conduct. It is updated annually based on a review of new policies, regulations, and risk assessment results.

Our compliance program recognizes that employees face different compliance risks based on their roles and responsibilities. Employees are trained according to their role and risk profile, enabling us to cover 100% of functions at risk. We provide training tailored to specific business transactions and functions at risk on local and regional levels. This includes roles that may interact with government officials or healthcare professionals in the sales of our products. Management Board and Supervisory Board members also receive training on compliance and business ethics.

To further promote a culture of ethical business conduct, we have developed a classroom training program for our senior leaders to train their teams on ethical leadership, ethics, and integrity in decision-making. We also offer employees, including part-time staff, a range of e-learning and classroom training courses based on

their job risk profile. These cover various compliance-related topics, including anti-competition. Employees are trained on when to seek approvals or legal support for sensitive transactions and how to engage appropriately with stakeholders, including competitors. Training attendance is documented for all sessions. When a new policy is implemented, initial training sessions are provided to its primary users.

In 2025, we again emphasized the importance of a strong compliance culture for our business success through dedicated campaigns such as Compliance Week and the Speak-up campaign. Our Management Board also addressed employees to promote our values and strengthen our compliance culture.

Managing third parties

We evaluate third parties for potential compliance issues before establishing new business relationships and as part of our ongoing monitoring. This supports our mitigation of compliance risks. In the reporting year, we assessed and approved around 21,500 third parties (2024: around 21,700). As part of onboarding, specialized training was provided to high-risk business partners worldwide on anti-corruption and other key policy commitments related to ethical business conduct. These partners included sales partners such as distributors, resellers, wholesalers, and commercial or sales agents, as well as other third parties involved in selling our products who may interact with government officials or healthcare professionals.

Monitoring adherence to standards

We assess compliance risks as part of our risk management program. To detect risks early, we have implemented various controls, including audits and investigations. We perform a global risk assessment covering 19 legal and compliance risks, such as bribery, corruption, and antitrust, across our markets and business segments. Each year, different countries are assessed on a rotating schedule. Special assessments are conducted in response to significant business

changes or identified high-risk areas. When heightened risks are detected, additional remediation measures, such as extra training and communication, are implemented and tracked by our compliance professionals. We conduct anti-corruption-related audits of third-party business partners as part of our ongoing risk-based third-party monitoring processes. Risks are also identified through reporting channels, including concerns raised by employees or third parties.

Targets

We have set an annual target to train 90% of our global employees on our Code of Ethics and Business Conduct. Through the training we reinforce our expectations and promote appropriate behaviors among employees. The compliance training covers topics such as corruption and bribery risks, conflicts of interest, and speaking up to raise compliance concerns. Globally, we trained 90% of employees on our Code of Conduct in the reporting year (2024: 33%). The lower training rate in 2024 reflects the transition to a new global training system, resulting in compliance trainings being deferred to 2025.

Annual target

Train at least

90%

of employees on our
Code of Ethics and
Business Conduct

Metrics

2.82 BUSINESS CONDUCT

	2025	2024
Number of participants in compliance training		
Employees	103,350	80,302
Management Board	6	6
Supervisory Board	4	12
Violation of anti-corruption and anti-bribery laws		
Number of convictions for violation of anti-corruption and anti-bribery laws	0	0
Amount of fines for violation of anti-corruption and anti-bribery laws (in €)	0	0

2.83 REPORTS RECEIVED

	2025	2024
Number of reports received through our reporting channels	3,303	2,835



Managing political contributions and lobbying activities

This chapter covers disclosures related to ESRS G1 “Governance.”

We engage in constructive and transparent dialogue with policymakers and other external stakeholders. As a leading kidney care company, we advocate for policies that support the highest standard of care and innovation for all kidney patients. We support evidence-based policies that improve patient access, safety, health outcomes, and medical innovation, while mitigating reputational risks associated with political activity.

Our lobbying activities span a broad range of issues at various levels of the legislative and regulatory process. Topics of engagement with regulators and public policy officials include health insurance coverage, pricing and reimbursement, and drug and device policy. In the U.S., for example, we provide education and expertise to help refine an array of mandatory and voluntary payment models from the Centers for Medicare & Medicaid Services (CMS) to best meet the needs of our patients. We also participate in trade associations, medical and patient societies, and collaborate in coalitions to pool resources and present a unified industry position to lawmakers. We support innovative programs and the adoption of technologies to address the broader needs of patients with chronic kidney disease. The goal is to improve patients’ lives, slow disease progression, and improve clinical outcomes.

All direct or indirect political contributions in the U.S. must be made and reported in accordance with applicable federal, state, and local campaign finance laws. Employees in the U.S. may contribute to their employer’s political activity. Voluntary political contributions

2.84 MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES

Managing political contributions and lobbying activities

Material impacts, risks, and opportunities	Type	Time horizon	Value chain
Advocate for beneficial policy outcomes for patients	Positive impact	Short-term	
As a leading company in our industry, our insights may inform the development of the healthcare sector and policies for renal care. Through political engagement, we represent our interests to key stakeholders and provide information to support decision-making. Patients with kidney diseases may benefit from policy changes that take into account this information and knowledge.			
Reputational risks	Risk	Short-term	
Engaging in lobbying and providing political contributions is associated with risks, particularly reputational risk.			
Financial benefits due to successful political engagement	Opportunity	Short-term	
Political engagement and lobbying activities present financial opportunities and may help mitigate costs. By engaging with policymakers, we contribute information to support well-informed policy decisions.			

by our employees are made through a Political Action Committee (FRE-PAC). It is organized as a voluntary, nonpartisan committee in accordance with U.S. federal law and is overseen by the FRE-PAC Board, which is comprised of U.S. employees and chaired by the Head of Government Affairs. The Political Action Committee is funded solely through employee contributions, with limited administrative support from us. Contributions made through the Political Action Committee are reported on a monthly basis to the Federal Election Commission (FEC) and can be found at FEC.gov. Any involvement by non-U.S. persons in U.S. political activity or FRE-PAC is prohibited by U.S. law.

Outside the U.S., we do not make financial or in-kind contributions – directly or indirectly – to political parties, their elected representatives, or persons seeking political office. In Germany, where our head office is based, lobbying activities are publicly reported through the Lobbyregister Deutscher Bundestag (R001098, Fresenius Medical Care AG).

Management Board members responsible for the Care Delivery and Care Enablement segments oversee activities relating to political influence and lobbying. The Government Affairs team manages all government and political affairs within the U.S. and reports to the CEO Care Delivery. The Market Access, Health Economics & Political Affairs team manages government and political affairs activities outside the U.S. and reports to the CEO Care Enablement. Memberships in local trade associations and medical and patient societies are managed locally, in alignment with the globally responsible teams mentioned above and applicable internal policies.

None of our Management Board or Supervisory Board members have held roles in public administration or regulatory bodies in the two years prior to the 2025 reporting period.

Material impacts, risks, and opportunities

The material impacts, risks, and opportunities related to political contributions and lobbying activities are presented in table 2.84.

Policies

Our policies stipulate that our interactions and contributions should comply with all applicable laws and avoid inappropriate influence or compensation of public officials for political favors. These principles also apply to our interactions with associations.

Political engagement is governed by policies that outline how interactions with and contributions to public officials and institutions should be managed. In addition to our compliance policies, the Corporate Giving Policy and the Political Engagement and Advocacy Statement are the most relevant for these topics.

The Political Engagement and Advocacy Statement describes how we participate responsibly in U.S. political processes in full compliance with federal, state, and local laws. This includes transparent lobbying activities, oversight of political contributions through the employee-funded Political Action Committee, and engagement with trade associations to advance policies aligned with the Company's mission. Accountability for adherence to this policy rests with the Senior Vice President of Government Affairs. The statement is available on our website.

The Corporate Giving Policy defines standards for providing donations, educational grants, scholarships, and fellowships to third parties. These contributions are made solely for charitable, educational, or scientific purposes and should not be tied to business advantages or transactions. All corporate giving is subject to conflict-of-interest checks, written agreements, and compliance requirements that allow transparency, monitoring, and auditing of the use of funds. The policy

applies to all wholly or majority-owned entities, with the Management Board accountable for oversight.

Actions

In 2025, recipients of our corporate political contributions included political parties, committees, as well as political candidates in the U.S. We did not make any in-kind political contributions. During the reporting year, representatives of our Government and Political Affairs team attended congressional hearings, provided testimony to legislative committees, and engaged with public officials through direct meetings and other dialogue settings. In these direct lobbying efforts, we advocated for legislative and regulatory changes. This included issues around healthcare budget allocation, expanded patient access programs, medical research and innovation grants, and reimbursement approvals. We continue to provide ongoing education and training to staff on how best to engage with policymakers and stakeholders.

Targets

We track the effectiveness of our advocacy and engagement in relation to material sustainability-related impacts, risks, and opportunities. Effectiveness is assessed by evaluating outcomes from meetings with policymakers, our participation in associations, position papers, and contributions to consultations. We also monitor how outreach influences public and government perception. In the U.S., progress is evaluated over each two-year congressional cycle. We do not set specific targets.

Metrics

2.85 POLITICAL FINANCIAL CONTRIBUTIONS (IN €)

	2025	2024
Direct corporate contributions		
Political parties	40,851	67,379
Persons seeking political office / political campaigns	233,893	362,885 ¹
Political committees	96,936	141,881 ²
Indirect Political Action Committee contributions³		
Political parties	102,127	115,507
Persons seeking political office / political campaigns	140,425	125,614 ⁴
Political committees	51,915	53,422 ⁵

¹ The value for 2024 has been adjusted due to a previous error in calculation. In the Sustainability statement 2024, the value was overstated by €10,587.

² The value for 2024 has been adjusted due to a previous error in calculation. In the Sustainability statement 2024, the value was overstated by €385.

³ Contributions made through FRE-PAC.

⁴ The value for 2024 has been adjusted due to a previous error in calculation. In the Sustainability statement 2024, the value was understated by €7,220.

⁵ The value for 2024 has been adjusted due to a previous error in calculation. In the Sustainability statement 2024, the value was overstated by €6,257.

Supplementary information to the sustainability statement¹

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Core elements of due diligence

The table includes an overview of information related to due diligence disclosed in the Sustainability statement.

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2.86 CORE ELEMENTS OF DUE DILIGENCE

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Chapter	Page	Chapter	Page	Chapter	Page
a) Embedding due diligence in governance, strategy and business model					
Sustainability management	54-67	Human rights	123-124	Patients	98-101
b) Engaging with affected stakeholders in all key steps of the due diligence					
Sustainability management	54-66	Sustainability in the value chain	125-126	Product stewardship	103; 105
Environmental management	70-71	Data protection	128-129	Ethical conduct in clinical research	107
Patients	95-96	Compliance and business ethics	133-134	Working for Fresenius Medical Care	116; 118; 121; 123
Product stewardship	101-102	d) Taking actions to address those adverse impacts			
Ethical conduct in clinical research	106-107	Climate change	73-74	Human rights	124
Working for Fresenius Medical Care	109; 113-115	Water	83-84	Sustainability in the value chain	128
Human rights	123-124	Resource use and circular economy	88	Data protection	131
Sustainability in the value chain	125-126	Patients	97-101	Compliance and business ethics	136; 138
Data protection	128-129	Product stewardship	102-105		
Compliance and business ethics	133-134	Ethical conduct in clinical research	106-107		
c) Identifying and assessing adverse impacts					
Sustainability management	57-61	Working for Fresenius Medical Care	115-118; 121-123		
Climate change	72-73	Human rights	124		
Water	83	Sustainability in the value chain	127-128		
Resource use and circular economy	86-87	Data protection	130-131		
Patients	95-96	Compliance and business ethics	135-136		
Product stewardship	101-102	e) Tracking the effectiveness of these efforts and communicating results			
Ethical conduct in clinical research	106	Sustainability management	56-57; 66-67		
Working for Fresenius Medical Care	113-115	Climate change	75-77		
		Water	84		
		Resource use and circular economy	88		

¹ The following supplementary information to the Sustainability statement constitutes a mandatory part of the Sustainability statement.

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Incorporations by reference

The table provides an overview of all disclosure requirements that are incorporated by reference from other sections of the Annual Report.

2.87 LIST OF INCORPORATIONS BY REFERENCE

Disclosure Requirement	Chapter	Page
ESRS 2, 29a	Compensation report; Components of the Compensation System 2024+; MB LTIP 2024+ (Allocation in the fiscal year)	213, 228
ESRS 2, 29b	Compensation report; Sustainability target; MB LTIP 2024+ (Allocation in the fiscal year)	220, 228
ESRS 2, 29c	Compensation report; Guiding principles of the Compensation System 2024+	213
ESRS 2, 29d	Compensation report; Short-term incentive – MBBP 2024+; Remuneration of the members of the Supervisory Board	218, 235
ESRS 2, 29e	Compensation report; Remuneration of the members of the Supervisory Board; Compensation governance for Management Board; Relevant compensation systems	213, 235
ESRS 2, 40a(i)	Overview of the Group; Business model; Our products and services	27
ESRS 2, 40e	Overview of the Group; Corporate strategy and objectives; Integrating sustainability	36
ESRS 2, 40f	Overview of the Group; Business model; Our products and services, Major markets and competitive position	31
ESRS 2, 40g	Economic report; Macroeconomic and sector-specific environment; Macroeconomic environment	149

Disclosure requirements context index

The table includes a list of all ESRS disclosure requirements and where in the Sustainability statement they are reported.

2.88 DISCLOSURE REQUIREMENTS – GENERAL DISCLOSURES

ESRS 2		Chapter	Page
BP-1	General basis for preparation of Sustainability statements	General information	51-52
BP-2	Disclosures in relation to specific circumstances	General information	51
GOV-1	The role of the administrative, management and supervisory bodies	Sustainability management	64-66
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Sustainability management	64-66
GOV-3	Integration of sustainability-related performance in incentive schemes	Sustainability management Compensation report	64
GOV-4	Statement on due diligence	Sustainability management	67
GOV-5	Risk management and internal controls over sustainability reporting	Sustainability management	66-67
SBM-1	Strategy, business model, and value chain	Sustainability management	54-55
		Overview of the Group	36
		Economic report	149
		Working for Fresenius Medical Care	36
SBM-2	Interests and views of stakeholders	Sustainability management	56-57
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Sustainability management Topical chapters (in the respective section "Assessment of material impacts, risks, and opportunities")	57-63
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Sustainability management	57-61
IRO-2	Disclosure requirements in ESRS covered by the undertaking's Sustainability statement	Sustainability management Supplementary information to the sustainability statement	57-61 140-143

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2.89 DISCLOSURE REQUIREMENTS – ENVIRONMENT

	ESRS E1	Climate Change	Chapter	Page	ESRS E5	Resource use and circular economy	Chapter	Page
SUSTAINABILITY STATEMENT	ESRS 2, GOV-3	Integration of sustainability-related performance in incentive schemes	Sustainability management	64	ESRS 2, IRO-1	Description of the processes to identify and assess material resource use and circular economy-related, risks and opportunities	Sustainability management	61
	E1-1	Transition plan for climate change mitigation	Sustainability management	79				
SUSTAINABILITY MANAGEMENT	ESRS 2, SBM-3	Material impacts, risks, and opportunities, and their interaction with strategy and business model	Climate change	72	E5-1	Policies related to resource use and circular economy	Resource use and circular economy	70-71; 87
	ESRS 2, IRO-1	Description of the processes to identify and assess material climate-related impacts, risks, and opportunities	Sustainability management	59-60	E5-2	Actions and resources related to resource use and circular economy	Resource use and circular economy	88
ENVIRONMENT	E1-2	Policies related to climate change mitigation and adaptation	Climate change	70-71; 73	E5-3	Targets related to resource use and circular economy	Resource use and circular economy	88
	E1-3	Actions and resources in relation to climate change policies	Climate change	73-74	E5-4	Resource inflows	Resource use and circular economy	86; 88
	E1-4	Targets related to climate change mitigation and adaptation	Climate change	75-77	E5-5	Resource outflows	Resource use and circular economy	86-89
SOCIAL	E1-5	Energy consumption and mix	Climate change	77	E5-6	Anticipated financial effects from material resource use and circular economy-related risks and opportunities	Not reported	
	E1-6	Gross scopes 1, 2, 3 and total GHG emissions	Climate change	78				
GOVERNANCE	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Not reported					
	E1-8	Internal carbon pricing	Climate change	79				
	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Not reported					
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	ESRS E3	Water and marine resources	Chapter	Page				
REPORT ON THE AUDIT OF THE SUSTAINABILITY STATEMENT	ESRS 2, IRO-1	Description of the process to identify and assess material water and marine resource-related impacts, risks, and opportunities	Sustainability management	61				
	E3-1	Policies related to water and marine resources	Water	70-71; 83				
	E3-2	Actions and resources related to water and marine resources	Water	83-84				
	E3-3	Targets related to water and marine resources	Water	84				
	E3-4	Water consumption	Water	84				
TABLE OF CONTENTS	E3-5	Anticipated financial effects from water and marine resources-related impacts, risks, and opportunities	Not reported					

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2.90 DISCLOSURE REQUIREMENTS – SOCIAL (CONTINUED ON NEXT PAGE)

	ESRS S1	Own workforce	Chapter	Page	ESRS S1	Own workforce	Chapter	Page
SUSTAINABILITY STATEMENT	ESRS 2, SBM-2	Interests and views of stakeholders	Working for Fresenius Medical Care	114-115	S1-14	Health and safety metrics	Working for Fresenius Maedical Care	123
	ESRS 2, SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Working for Fresenius Medical Care	113-114	S1-15	Work-life balance metrics	Not reported	
SUSTAINABILITY MANAGEMENT			Human rights	124	S1-16	Compensation metrics (pay gap and total compensation)	Working for Fresenius Medical Care	120
			Protecting data	129	S1-17	Incidents, complaints and severe human rights impacts	Working for Fresenius Medical Care	120
	S1-1	Policies related to own workforce	Working for Fresenius Medical Care	115; 117; 121-122			Human rights	124
ENVIRONMENT			Human rights	125				
			Protecting data	129-130				
SOCIAL	S1-2	Processes for engaging with own workers and workers' representatives about impacts	Working for Fresenius Medical Care	114-115	ESRS S2	Workers in the value chain	Chapter	Page
			Protecting data	131	ESRS 2, SBM-2	Interests and views of stakeholders	Sustainability in the value chain	125-126
GOVERNANCE	S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Working for Fresenius Medical Care	117-118; 122-123	ESRS 2, SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Sustainability in the value chain	126
			Compliance and business ethics	134	S2-1	Policies related to value chain workers	Sustainability in the value chain	126-127
	S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Working for Fresenius Medical Care	115-118; 121-123			Human rights	125
			Protecting data	130-131	S2-2	Processes for engaging with value chain workers about impacts	Sustainability in the value chain	126
			Compliance and business ethics	135-136	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Sustainability in the value chain	127-128
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Working for Fresenius Medical Care	116; 118; 121; 123			Human rights	124
	S1-6	Characteristics of the undertaking's employees	Working for Fresenius Medical Care	109-112			Compliance and business ethics	134
	S1-7	Characteristics of non-employee workers in the undertaking's own workforce	Working for Fresenius Medical Care	111	S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	Sustainability in the value chain	127-128
	S1-8	Collective bargaining coverage and social dialogue	Working for Fresenius Medical Care	119			Human rights	124
	S1-9	Diversity metrics	Working for Fresenius Medical Care	122	S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Sustainability in the value chain	128
TABLE OF CONTENTS	S1-10	Adequate wages	Working for Fresenius Medical Care	120				
	S1-11	Social protection	Not reported					
	S1-12	Persons with disabilities	Working for Fresenius Medical Care	122				
SEARCH	S1-13	Training and skills development metrics	Working for Fresenius Medical Care	122				

DISCLOSURE REQUIREMENTS – SOCIAL (CONTINUED FROM PREVIOUS PAGE)

ESRS S4	Consumers and end-users	Chapter	Page
ESRS 2, SBM-2	Interests and views of stakeholders	Patients	95-96
		Product stewardship	95-96
ESRS 2, SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business mode	Patients	101-102
		Product stewardship	95-96
		Protecting data	129
S4-1	Policies related to consumers and end-users	Patients	97; 99; 100
		Product stewardship	102; 104
		Human rights	125
		Protecting data	129-130
		Patients	96
S4-2	Processes for engaging with consumers and end-users about impacts	Product stewardship	101-102
		Protecting data	131
		Patients	96
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Product stewardship	101-102
		Compliance and business ethics	134
		Patients	97-101
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Product stewardship	102-105
		Protecting data	130-131
		Patients	98; 100-101
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Product stewardship	103; 105

2.91 DISCLOSURE REQUIREMENTS – GOVERNANCE

ESRS G1	Business conduct	Chapter	Page
ESRS 2, GOV-1	The role of the administrative, supervisory and management bodies	Sustainability management	64-66
		Compliance and business ethics	133
ESRS 2, IRO-1	Description of the processes to identify and assess material impacts, risks, and opportunities	Compliance and business ethics	106
		Compliance and business ethics	133-136
G1-1	Business conduct policies and corporate culture	Compliance and business ethics	136
G1-2	Management of relationships with suppliers	Not material	
G1-3	Prevention and detection of corruption and bribery	Compliance and business ethics	137-138
G1-4	Incidents of corruption or bribery	Compliance and business ethics	136
G1-5	Political influence and lobbying activities	Compliance and business ethics	137-138
G1-6	Payment practices	Not material	

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Datapoints derived from other EU legislation

The table below includes all datapoints that derive from other EU legislation according to ESRS 2, appendix B. It indicates whether they are material to our business and where in the report the information is disclosed.

2.92 DATAPPOINTS DERIVED FROM OTHER EU LEGISLATION (CONTINUED ON NEXT PAGE)

Disclosure requirement	Related data point	Topic	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Chapter	Page
ESRS 2 GOV-1	21 (d)	Board's gender diversity	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Sustainability management	64
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent			Delegated Regulation (EU) 2020/1816, Annex II		Sustainability management	65
ESRS 2 GOV-4	30	Statement on due diligence	Indicator number 10 Table #3 of Annex 1				Sustainability management	67
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	Indicators number 4 Table #1 of Annex 1	Article 449a regulation (EU) No 575/2013;	Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	Indicator number 9 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				Regulation (EU) 2021/1119, Article 2(1)	Not material	
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned Benchmarks		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Not material	
ESRS E1-4	34	GHG emission reduction targets	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate Change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Climate change	67-68
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	Indicator number 5 Table #1 and indicator n. 5 Table #2 of Annex 1				Climate change	77

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DATAPPOINTS DERIVED FROM OTHER EU LEGISLATION (CONTINUED FROM PREVIOUS PAGE)

	Disclosure requirement	Related data point	Topic	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Chapter	Page
SUSTAINABILITY STATEMENT	ESRS E1-5	37	Energy consumption and mix	Indicator number 5 Table #1 of Annex 1				Climate change	77
	ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	Indicator number 6 Table #1 of Annex 1				Climate change	79
SUSTAINABILITY MANAGEMENT	ESRS E1-6	44	Gross scope 1, 2, 3 and Total GHG emissions	Indicators number 1 and 2 table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Climate change	78
ENVIRONMENT	ESRS E1-6	53-55	Gross GHG emissions intensity	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate Change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Climate change	79
SOCIAL	ESRS E1-7	56	GHG removals and carbon credits				Regulation (EU) 2021/1119, Article 2(1)	Not material	
GOVERNANCE	ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not material	
SUPPLEMENTARY INFORMATION TO THE SUSTAINABILITY STATEMENT	ESRS E1-9	66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate Change physical risk: Exposures subject to physical risk.			Not material	
	ESRS E1-9	66 (c)	Location of significant assets at material physical risk					Not material	
	ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		Article 449a regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: banking book – Climate Change transition risk: loans collateralised by immovable property – energy efficiency of the collateral			Not material	
REPORT ON THE AUDIT OF THE SUSTAINABILITY STATEMENT	ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			Delegated Regulation (EU) 2020/1818, Annex II		Not material	
TABLE OF CONTENTS	ESRS E2-4	28	Amount of each pollutant listed in annex II of the E-PRTR regulation (European pollutant release and transfer register) emitted to air, water and soil	Indicator number 8 Table #1 of Annex 1 indicator number 2 Table #2 of annex 1 indicator number 1 Table #2 of Annex 1 indicator number 3 Table #2 of Annex 1				Not material	
SEARCH	ESRS E3-1	9	Water and marine resources	Indicator number 7 Table #2 of Annex 1				Water	84
	ESRS E3-1	13	Dedicated policy	Indicator number 8 Table 2 of Annex 1				Water	70-71

DATAPPOINTS DERIVED FROM OTHER EU LEGISLATION (CONTINUED FROM PREVIOUS PAGE)

	Disclosure requirement	Related data point	Topic	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Chapter	Page
SUSTAINABILITY STATEMENT	ESRS E3-1	14	Sustainable oceans and seas	Indicator number 12 Table #2 of Annex 1				Not material	
	ESRS E3-4	28 (c)	Total water recycled and reused	Indicator number 6.2 Table #2 of Annex 1				Water	84
SUSTAINABILITY MANAGEMENT	ESRS E3-4	29	Total water consumption in m ³ per net revenue on own operations	Indicator number 6.1 Table #2 of Annex 1				Water	84
	ESRS 2- SBM 3 - E4	16 (a) i		Indicator number 7 Table #1 of Annex 1				Not material	
ENVIRONMENT	ESRS 2- SBM 3 - E4	16 (b)		Indicator number 10 Table #2 of Annex 1				Not material	
	ESRS 2- SBM 3 - E4	16 (c)		Indicator number 14 Table #2 of Annex 1				Not material	
SOCIAL	ESRS E4-2	24 (b)	Sustainable land / agriculture practices or policies	Indicator number 11 Table #2 of Annex 1				Not material	
	ESRS E4-2	24 (c)	Sustainable oceans / seas practices or policies	Indicator number 12 Table #2 of Annex 1				Not material	
GOVERNANCE	ESRS E4-2	24 (d)	Policies to address deforestation	Indicator number 15 Table #2 of Annex 1				Not material	
	ESRS E5-5	37 (d)	Non-recycled waste	Indicator number 13 Table #2 of Annex 1				Resource use and circular economy	89
	ESRS E5-5	39	Hazardous waste and radioactive waste	Indicator number 9 Table #1 of Annex 1				Resource use and circular economy	89
SUPPLEMENTARY INFORMATION TO THE SUSTAINABILITY STATEMENT	ESRS 2- SBM3 - S1	14 (f)	Risk of incidents of forced labour	Indicator number 13 Table #3 of Annex I				Human rights	124
	ESRS 2- SBM3 - S1	14 (g)	Risk of incidents of child labour	Indicator number 12 Table #3 of Annex I				Human rights	124
	ESRS S1-1	20	Human rights policy commitments	Indicator number 9 Table #3 and indicator number 11 Table #1 of Annex I				Human rights	125
REPORT ON THE AUDIT OF THE SUSTAINABILITY STATEMENT	ESRS S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		Human rights	124
	ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	Indicator number 11 Table #3 of Annex I				Human rights	124
TABLE OF CONTENTS	ESRS S1-1	23	Workplace accident prevention policy or management system	Indicator number 1 Table #3 of Annex I				Working for Fresenius Medical Care	122
	ESRS S1-3	32 (c)	Grievance/complaints handling mechanisms	Indicator number 5 Table #3 of Annex I				Compliance and business ethics	134
SEARCH	ESRS S1-14	88 (b,c)	Number of fatalities and number and rate of work-related accidents	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Working for Fresenius Medical Care	123

DATAPPOINTS DERIVED FROM OTHER EU LEGISLATION (CONTINUED FROM PREVIOUS PAGE)

	Disclosure requirement	Related data point	Topic	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Chapter	Page
SUSTAINABILITY STATEMENT	ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	Indicator number 3 Table #3 of Annex I				Working for Fresenius Medical Care	123
SUSTAINABILITY MANAGEMENT	ESRS S1-16	97 (a)	Unadjusted gender pay gap paragraph	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Working for Fresenius Medical Care	120
	ESRS S1-16	97 (b)	Excessive CEO pay ratio	Indicator number 8 Table #3 of Annex I				Working for Fresenius Medical Care	120
ENVIRONMENT	ESRS S1-17	103 (a)	Incidents of discrimination	Indicator number 7 Table #3 of Annex I				Working for Fresenius Medical Care	120
	ESRS S1-17	104 (a)	Non-respect of UNGPs on business and human rights and OECD guidelines	Indicator number 10 Table #1 and indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Working for Fresenius Medical Care	120
SOCIAL	ESRS 2-SBM3 – S2	11 (b)	Significant risk of child labour or forced labour in the value chain	Indicators number 12 and n. 13 Table #3 of Annex I				Human rights	124
GOVERNANCE	ESRS S2-1	17	Human rights policy commitments	Indicator number 9 Table #3 and indicator n. 11 Table #1 of Annex 1				Human rights	125
	ESRS S2-1	18	Policies related to value chain workers	Indicator number 11 and n. 4 Table #3 of Annex 1				Sustainability in the value chain	126-127
SUPPLEMENTARY INFORMATION TO THE SUSTAINABILITY STATEMENT	ESRS S2-1	19	Non-respect of UNGPs on business and human rights principles and OECD guidelines	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Human rights	124
	ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental international labor organisation conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		Human rights	124
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	ESRS S3-1	16	Human rights policy commitments	Indicator number 9 Table #3 of Annex 1 and indicator number 11 Table #1 of Annex 1				Not material	
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SEARCH	ESRS S3-4	36	Human rights issues and incidents	Indicator number 14 Table #3 of Annex 1				Not material	
	ESRS S4-1	16	Policies related to consumers and end-users	Indicator number 9 Table #3 and indicator number 11 Table #1 of annex 1				Human rights	125

DATAPPOINTS DERIVED FROM OTHER EU LEGISLATION (CONTINUED FROM PREVIOUS PAGE)

	Disclosure requirement	Related data point	Topic	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU climate law reference	Chapter	Page
SUSTAINABILITY STATEMENT	ESRS S4-1	17	Non-respect of UNGPs on business and human rights and OECD guidelines	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Human rights	124
SUSTAINABILITY MANAGEMENT	ESRS S4-4	35	Human rights issues and incidents	Indicator number 14 Table #3 of Annex 1				Patients	97
	ESRS G1-1	10 (b)	United Nations Convention against Corruption	Indicator number 15 Table #3 of Annex 1				Compliance and business ethics	136
	ESRS G1-1	10 (d)	Protection of whistle-blowers	Indicator number 6 Table #3 of Annex 1				Compliance and business ethics	134
ENVIRONMENT	ESRS G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		Compliance and business ethics	136
	ESRS G1-4	24 (b)	Standards of anti- corruption and anti- bribery	Indicator number 16 Table #3 of Annex 1				Compliance and business ethics	134
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To Fresenius Medical Care AG, Hof (Saale)

Assurance Conclusion

We have conducted a limited assurance engagement on the group sustainability statement of Fresenius Medical Care AG, Hof (Saale), (hereinafter the “Company”) included in section “Sustainability Statement” of the group management report for the financial year from 1 January to 31 December 2025 (hereinafter the “Group Sustainability Statement”). The Group Sustainability Statement has been prepared to fulfil the requirements of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (Corporate Sustainability Reporting Directive, CSRD) and Article 8 of Regulation (EU) 2020/852 as well as §§ [Articles] 315b to 315c HGB [Handelsgesetzbuch: German Commercial Code] to prepare a group non-financial statement.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Group Sustainability Statement is not prepared, in all material respects, in accordance with the requirements of the CSRD and Article 8 of Regulation (EU) 2020/852, § 315c in conjunction with §§ 289c to 289e HGB to prepare a group non-financial statement as well as with the supplementary criteria presented by the executive directors of the Company. This assurance conclusion includes that no matters have come to our attention that cause us to believe:

- that the accompanying Group Sustainability Statement does not comply, in all material respects, with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information to be included in the Group Sustainability Statement (hereinafter the “materiality assessment”) is not, in all material respects, in accordance with the description set out in section “Identifying Material Impacts, Risks and Opportunities” of the Group Sustainability Statement, or
- that the disclosures set out in section “EU-Taxonomy” of the Group Sustainability Statement do not comply, in all material respects, with Article 8 of Regulation (EU) 2020/852.

Basis for the Assurance Conclusion

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB).

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under ISAE 3000 (Revised) are further described in the “German Public Auditor’s Responsibilities for the Assurance Engagement on the Group Sustainability Statement” section.

We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. Our audit firm has complied with the quality management system requirements of the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) issued by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany; IDW). We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Responsibility of the Executive Directors and the Supervisory Board for the Group Sustainability Statement

The executive directors are responsible for the preparation of the Group Sustainability Statement in accordance with the requirements of the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company. They are also responsible for the design, implementation and maintenance of such internal controls that they have considered necessary to enable the preparation of a Group Sustainability Statement in accordance with these regulations that is free from material misstatement, whether due to fraud (i.e., manipulation of the Group Sustainability Statement) or error.

This responsibility of the executive directors includes establishing and maintaining the materiality assessment process, selecting and applying appropriate reporting policies for preparing the Group Sustainability Statement, as well as making assumptions and estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

The supervisory board is responsible for overseeing the process for the preparation of the Group Sustainability Statement.

Inherent Limitations in the Preparation of the Group Sustainability Statement

The CSRD and the relevant German statutory and other European regulations contain wording and terms that are still subject to considerable interpretation uncertainties and for which no authoritative, comprehensive interpretations have yet been published. As such wording and terms may be interpreted differently by regulators or courts, the legal conformity of measurements or evaluations of sustainability matters based on these interpretations is uncertain.

These inherent limitations also affect the assurance engagement on the Group Sustainability Statement.

German Public Auditor's Responsibilities for the Assurance Engagement on the Group Sustainability Statement

Our objective is to express a limited assurance conclusion, based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the Group Sustainability Statement has not been prepared, in all material respects, in accordance with the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company, and to issue an assurance report that includes our assurance conclusion on the Group Sustainability Statement.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism. We also:

- obtain an understanding of the process to prepare the Group Sustainability Statement, including the materiality assessment process carried out by the Company to identify the information to be included in the Group Sustainability Statement.
- identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited assurance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misleading representations, or the override of internal controls. In addition, the risk of not detecting a material misstatement within value

chain information from sources not under the control of the company (value chain information) is generally higher than the risk of not detecting a material misstatement of value chain information from sources under the control of the company, as both the executive directors of the Company and we, as assurance practitioners, are ordinarily subject to limitations on direct access to the sources of value chain information.

- consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

Summary of the Procedures Performed by the German Public Auditor

A limited assurance engagement involves the performance of procedures to obtain evidence about the sustainability information. The nature, timing and extent of the selected procedures are subject to our professional judgement.

In conducting our limited assurance engagement, we have, amongst other things:

- evaluated the suitability of the criteria as a whole presented by the executive directors in the Group Sustainability Statement.
- inquired of the executive directors and relevant employees involved in the preparation of the Group Sustainability Statement about the preparation process, including the materiality assessment process carried out by the company to identify the information to be included in the Group Sustainability Statement, and about the internal controls relating to this process.

- evaluated the reporting policies used by the executive directors to prepare the Group Sustainability Statement.
- evaluated the reasonableness of the estimates and the related disclosures provided by the executive directors. If, in accordance with the ESRS, the executive directors estimate the value chain information to be reported for a case in which the executive directors are unable to obtain the information from the value chain despite making reasonable efforts, our assurance engagement is limited to evaluating whether the executive directors have undertaken these estimates in accordance with the ESRS and assessing the reasonableness of these estimates, but does not include identifying information in the value chain that the executive directors have been unable to obtain.
- performed analytical procedures and made inquiries in relation to selected information in the Group Sustainability Statement.
- performed site visits.
- considered the presentation of the information in the Group Sustainability Statement.
- considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Group Sustainability Statement.

Restriction of Use

We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it. Our responsibility is solely towards the Company. We do not accept any responsibility, duty of care or liability towards third parties.

Frankfurt am Main, 27 February 2026

PRICEWATERHOUSECOOPERS GMBH

Wirtschaftsprüfungsgesellschaft

(SGD. NICOLETTE BEHNCKE)

Wirtschaftsprüferin
(German public auditor)

(SGD. RICHARD GUDD)

Wirtschaftsprüfer
(German public auditor)