

Issuer:	Fresenius Finance B.V.		Fresenius Finance B.V.	
Guarantees:	Fresenius AG, Fresenius Kabi AG and Fresenius ProServe GmbH		Fresenius AG, Fresenius Kabi AG and Fresenius ProServe GmbH	
Format:	144A/Reg S		144A/Reg S	
Structure:	Senior Notes		Senior Notes	
Principal:	€500,0 million		€500,0 million	
Gross Proceeds	€497,7 million		€496,6 million	
Maturity:	31. Jan 13		31. Jan 16	
Price:	99,541		99,314	
Coupon:	5,000%		5,500%	
Yield:	5,078%		5,590%	
Spread over Mid Swaps:	181,5bps		219,0bps	
Interest Payment Dates:	31-July, 31-Jan		31-July, 31-Jan	
Ist pay:	31. Jul 06		31. Jul 06	
Rating:	Ba2/BB+		Ba2/BB+	
Trade Date:	13. Jan 06		13. Jan 06	
Settlement Date:	20. Jan 06		20. Jan 06	
Call Schedule:	Non-Call Life		Non-Call 5 year Callable from January 31st, 2011 @ 102.750% Callable from January 31st, 2012 @ 101.833% Callable from January 31st, 2013 @ 100.916% Callable from January 31st, 2014 @ 100.000%	
Make Whole:	Bund + 50bps before January 31st, 2013		Bund + 50bps before January 31st, 2011	
Equity Clawback:	At any time on or prior to 31 January 2009, up to 35% @ 105.000 and accrued interest subject to certain conditions		At any time on or prior to 31 January 2009, up to 35% @ 105.000 and accrued interest subject to certain conditions	
Redemption upon change of control at option of holders:	101% and accrued interest		101% and accrued interest	
Tax redemption:	Par and accrued interest		Par and accrued interest	
ISIN:	RegS:	XS0240918218	RegS:	XS0240919372
	144a:	XS0240918994	144a:	XS0240919612
Common Code:	RegS:	024091821	RegS:	024091937
	144a:	024091899	144a:	024091961
Denominations:	€ 1.000		€ 1.000	
Delivery:	Euroclear / Clearstream			
Listing:	Euro MTF market segment of the Luxembourg Stock Exchange			
Joint Bookrunners:	Credit Suisse First Boston, Morgan Stanley			
Joint-Lead Manager:	Dresdner Kleinwort Wasserstein			

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