



OUR ETHICAL FOUNDATION

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Acting responsibly – with integrity and reliability

Integrity is the foundation on which we build trust – within our company, but also in our dealings with our patients, business partners, and society as a whole. At Fresenius, we strive to create an environment in which ethical behavior is not just a goal, but a reality. We are guided by our principles in everything we do. Not simply out of necessity, but because it is our aspiration.

WE CARE FOR EXCELLENCE

No compromise on quality. True north in mind.

Comment from the Sustainability Advisory Board



Anahita Thoms

Expert on international trade, supply chain, geoeconomics, human rights, sustainable finance, ethics and compliance

“In times of multiple crises, sustainability management remains crucial for ensuring long-term viability and resilience. Fresenius’ commitment – as a leading global healthcare company with nearly 180,000 employees – to ethical principles is foundational to its operations, providing guidance to consistently do the right thing. Upholding human rights is not only a moral imperative but also essential for fostering trust and integrity within the global community. By embedding its principles into business activities, Fresenius ensures it remains a responsible and forward-thinking leader in the healthcare industry.”

We explain how we proceed along our central topics in the section Ethical Foundation.

Committed to Life: What drives us

At Fresenius, we live our promise
Committed to Life. Patients are
always in our focus.

In 2022, we launched #FutureFresenius. With this initiative, we want to position ourselves for the future and drive forward the transformation of our Group. As a result of the disciplined implementation of the program, we are now a simpler, stronger, and more focused company. At the same time, we have strengthened our Group identity and the Fresenius brand and developed a shared Vision and Mission.

- Our Vision: We are the trusted, market-leading healthcare company that unites cutting-edge technology and human care to shape next-level therapies.
- Our Mission: We save and improve human lives with affordable, accessible, and innovative healthcare products and the highest quality in clinical care.

In 2024, we also defined the Fresenius Principles.

Our Ethical Foundation

THE FRESENIUS PRINCIPLES

**01 WE SERVE PATIENTS BEYOND EXPECTATIONS**

Bold in our ambitions. Turning ideas into actions.

**02 WE CARE FOR EXCELLENCE**

No compromise on quality. True north in mind.

**03 WE BRING HEALTH-CARE INNOVATION TO PEOPLE**

Learning with our customers and partners. Pushing therapies to the next level.

**04 WE LIVE THE POWER OF ONE TEAM**

Respectful collaboration. Empowering responsibility.

**05 WE ACT TODAY FOR A BETTER TOMORROW**

Over 100 years of heritage. Mindful of future needs and resources.

**Christoph Windpassinger**

Head of Corporate Transformation at Fresenius

“The Fresenius Principles embody what Fresenius stands for and make clear what it means to be part of our company. These Principles are the common maxims on which we base our actions. They guide us on our way to being the trusted, market-leading company that unites cutting-edge technology and human care.”

Find out how we are guided by the Fresenius Principles in our pursuit of progress in our **Highlight story: Else Kröner Award: Excellent ideas following the example of a great entrepreneur.**

The Fresenius Principles reflect the values espoused by Else Kröner, Managing Director for many years and later Chair of the Supervisory Board. Else Kröner's entrepreneurial energy and foresight continue to shape our company to this day.

HIGHLIGHT STORY

ELSE
KRÖNER
AWARD
'25

**ELSE KRÖNER AWARD:
EXCELLENT IDEAS FOLLOWING
THE EXAMPLE OF A
GREAT ENTREPRENEUR**

[Learn more →](#)

Our Ethical Foundation

ELSE KRÖNER: THE VISIONARY BEHIND FRESENIUS

Else Kröner (née Fernau) would have turned 100 this year. We want to celebrate this and remember her impressive legacy and visionary leadership.

After the sudden death of Dr. Eduard Fresenius in 1952, being his foster daughter she took over the management of the Hirsch Pharmacy in Frankfurt am Main and of the company “Dr. Eduard Fresenius chemisch-pharmazeutische Industrie KG” (later Fresenius), founded in 1912. Back then she was only 26 years old and the company was a small business in the midst of reorganization. With courage, discipline, and vision, Else Kröner transformed it into a global healthcare group. Under her leadership, the workforce grew from 30 employees to 400 in the 1960s, and turnover likewise rapidly increased. She made groundbreaking decisions, such as the continuous expansion of the product range in the field of nutritional solutions and production of the company’s own dialysis machines, paving the way for the success of Fresenius.

In 1983, she established the Else Kröner-Fresenius-Foundation for the promotion of medical research. This foundation, to which her entire estate was transferred after her unexpected death in 1988, is today one of the largest charitable foundations in Germany and is dedicated to promoting medical research and supporting medical and humanitarian aid projects.

Throughout her life, Else Kröner relied on the power of collaboration, ambition, future orientation, innovation, and quality – values that still characterize the company today:

Embodied in the newly formulated Fresenius Principles, these values drive us and constitute our moral compass.



Our Ethical Foundation



Doing the right thing out of conviction

Acting responsibly and in compliance with the law is essential to ensure the well-being of patients. The daily work of our employees is characterized by integrity, a sense of responsibility, and reliability. We hold our business partners and suppliers to the same high standards. We constantly work to prevent incidents that might violate these standards.

Our Ethical Foundation

LIVING INTEGRITY: ACTING IN ACCORDANCE WITH THE LAW AND STANDARDS

Our understanding of integrity goes beyond mere legal requirements. For us, doing the right thing means acting not only lawfully, but also in accordance with applicable industry codes, internal guidelines, and our values. Internal and external controls ensure that we comply with regulations and live up to the trust our patients, employees, customers, suppliers, and investors place in us.

We want to become increasingly better at doing this and thoroughly investigate every report for possible violations of compliance – so that we can remedy them and avoid them in the future.

These include for example the following:



HOW WE COMMUNICATE OUR VALUES

Transparency and ethical business conduct play a key role in the healthcare sector. The **Fresenius Code of Conduct** is the basis for all rules that apply within the Group. It sets out the principles of conduct for all employees, including managers at all levels and members of the Management Board. We also strive to promote fair and ethical business conduct outside our own operations. In our **Code of Conduct for Business Partners**, we clearly communicate our expectations to everyone who works with Fresenius.

Stories



Whether in production, in the hospital or in administration – the Fresenius Code of Conduct is the basis for the actions of all our employees.

SUPPORT IN EVERYDAY WORKING LIFE

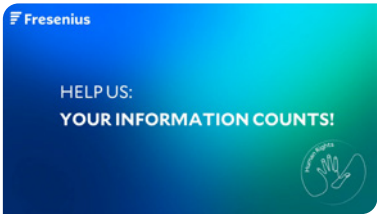
In addition to our mandatory training courses, we also offer extensive information materials to help our employees act with integrity at all times: be it with special topic pages on the intranet, a podcast or a compliance telephone consultation (anonymous if desired). In addition, colleagues from the Compliance organization are available throughout the Group to answer questions at any time.

REPORT ANYTHING THAT IS INCOMPATIBLE WITH OUR VALUES

If our employees or external stakeholders, such as our patients, customers, suppliers, or partners, suspect misconduct in the Fresenius environment – such as violations of laws, regulations or internal guidelines – they can report this through various channels.

Our Ethical Foundation

Our employees can contact their line manager, the responsible compliance officer or use our [whistleblower system](#) at any time. The whistleblower system also allows anonymously reporting incidents and is available to external stakeholders as well.



[Watch the video online](#)

Our designated employees treat reports confidentially in order to protect the reporting individuals. All reports are taken seriously. In an initial assessment, we first evaluate the plausibility and possible severity of potential violations. Once we have completed an investigation, we use the results of internal controls and reports to review our business processes. Where necessary, we take measures for correction or improvement to prevent similar misconduct in the future.

COMPLIANCE ACCORDING TO PLAN

Our compliance management system is based on three pillars: Prevent, Detect, and Respond. We have aligned the system and our measures with the applicable international standards for compliance management systems (such as ISO standards, or auditing standards of the Institute of Public Auditors in Germany) and relevant legal frameworks.

Compliance

Prevent

- Risk assessment
- Code of Conduct, policies and procedures
- Communication and training
- Continuous support

Detect

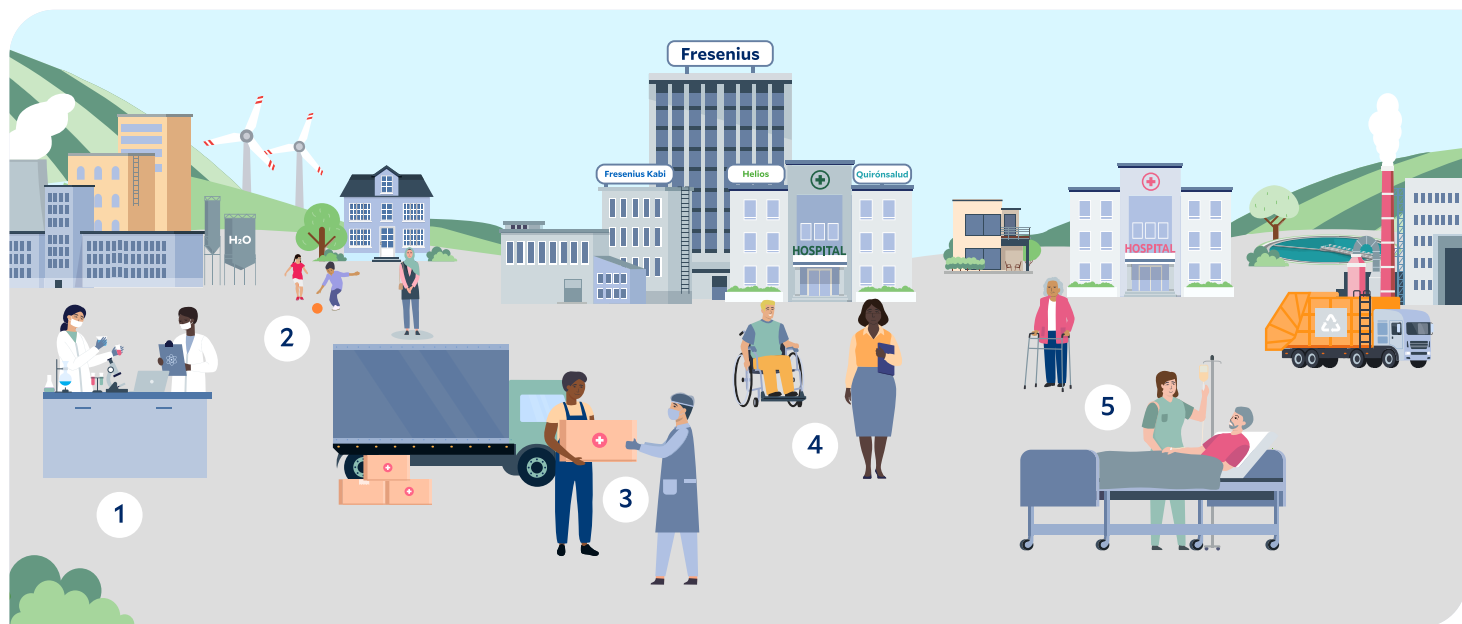
- Audits & reviews
- Internal control structures
- Reporting

Respond

- Case management and investigations
- Remediation
- Continuous improvement

Respect for human rights is an integral part of our responsibility as a global healthcare company. As set out in our [**Human Rights Statement**](#), we acknowledge this responsibility – in our own operations and in our value chain. The following graphic illustrates what this means in practice, showing how people come into contact with our company.

POTENTIAL HUMAN RIGHTS IMPACTS IN THE VALUE CHAIN



The people and stories depicted in this image are entirely fictional. Any resemblance to actual individuals is purely coincidental.

Our Ethical Foundation

1 – Workforce in the value chain

Anjing and Lisa work on preliminary products that we receive from our suppliers. We then process these products in our own production facilities, for example into medical technology that helps treat people in hospitals. We expect our suppliers to respect the human rights principles laid out in our Human Rights Statement and our Code of Conduct for Business Partners – in both their own activities and in their value chains. This is necessary, as the work of people like Anjing and Lisa, who are employed in our upstream value chain, can give rise to risks or even to violations of human rights. Within the scope of our influence, we are committed to taking appropriate preventive or remedial measures.

2 – Residents and neighbors

Dunya lives with her children next to one of our production sites. Even when she is not working on precursor products or at Fresenius, her human rights must be respected. For instance, Fresenius is responsible for avoiding water and air pollution and excessive noise pollution. This helps ensure the well-being of people like Dunya and her children.

3 – Employees of our business partner

Alejandro works for a logistics company that supports Fresenius in transporting

pharmaceuticals and medical technology. As a direct contractual partner, his company is an important part of our value chain. We analyze potential risks for people like Alejandro and initiate additional preventive measures where necessary.

4 – Employees

Chi, Benjamín, Shiva, and Carmen work for Fresenius. Despite their different professions and areas of responsibility, they have one thing in common: As their employer, Fresenius is responsible for respecting their human rights in their working environments. This includes ensuring occupational safety by providing appropriate protective equipment when dealing with patients. It also includes ensuring that people like Chi, Benjamín, Shiva, and Carmen are trained in handling equipment or observe, at a minimum, the statutory break and rest periods.

5 – Patients

For our millions of patients – like Najuk and Valentina – we do our best every day to keep them healthy. Whether in the hospital, at home or as outpatients, they are part of our value chain. While Najuk is treated in the hospital, Valentina receives our medication at home. The well-being of Najuk, Valentina, and all our patients is at the heart of our human rights due diligence.

Our Ethical Foundation

OUR HUMAN RIGHTS PROGRAM AT A GLANCE

We put our Human Rights Statement into practice through our Group-wide Human Rights Program. This is based on regular risk assessments of our own activities and those of our suppliers. After all, we can only take appropriate preventive and remedial measures if we are aware of the risks. Our Human Rights Program also includes a whistleblower system: Here we receive reports of possible violations and follow them up in detail. We also document our activities and measures and report transparently on our progress.



Lasse Kowalewski
Head of Fresenius Group Human Rights Office



“Our commitment to human rights goes beyond legal compliance and rhetoric. It is closely linked to our values and our promise: Committed to Life.”

Our Ethical Foundation

OUR GUIDELINES

Our Human Rights Program is based on internationally recognized standards and frameworks, including the Universal Declaration of Human Rights, the Core Labor Standards of the International Labour Organization, the UN Guiding Principles on Business and Human Rights (UNGPs), and the OECD Due Diligence Guidance for Responsible Business Conduct.

PIVOTAL POINT: CAREFULLY ANALYZING POTENTIAL IMPACTS AND RISKS

To identify and eliminate potentially adverse effects on people in our own company and along our value chain, we carry out an annual risk analysis – and more frequently where necessary. We identify, analyze, and evaluate human rights related risks in a comprehensive process. Our approach consists of three steps:

Review of country- and sector-specific risks

We carefully analyze relevant public sources and indices. In this way, we gain an overview of abstract human rights risks – i.e. risks for which no specific incidents are yet known, but which may indicate human rights violations.

Gap identification and risk specification

We carry out a gap analysis to assess which of the identified potential risks may actually exist. For example, we use standardized questionnaires to capture processes, responsibilities, and procedures for each potential risk area.

Risk evaluation

We assess the potential impact on affected people and estimate the likelihood of occurrence. We prioritize the relevant risk areas according to their severity, taking into account our ability to influence them. We then define remedial and preventive measures for the prioritized risks.

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*We have identified this potential risk area in our operations in Columbia only.

ANONYMOUS CONTACT AVAILABLE 24/7

Patients, employees, members of local communities, business partners, and other potentially affected persons can report potential human rights violations via various channels – around the clock, and anonymously if they wish. Specially trained teams process the reports professionally, independently and impartially, carefully and confidentially. You can find out more about our complaint handling mechanism in the section [Doing the right thing out of conviction.](#)

WE HAVE HIGH EXPECTATIONS – OF OURSELVES AND OF OUR BUSINESS PARTNERS

We set high standards for ourselves – and expect the same from everyone we work with. Accordingly, we require our business partners to respect human rights in line with our principles. These are set out in our Human Rights Statement and in our Codes of Conduct. If we learn of a potential human rights violation, we carefully examine the facts and take appropriate action. In the event of an actual violation, we work to ensure that the business partner concerned takes remedial action and does everything necessary to prevent future violations.

Our Ethical Foundation

JOINT COMMITMENT TO HIGHER STANDARDS IN SUPPLY CHAINS

Fresenius Kabi is an associate member of the Pharmaceutical Supply Chain Initiative (PSCI), an association of leading pharmaceutical and healthcare companies that aims to promote responsible supply chain management. The PSCI's principles set clear standards and guidelines regarding ethics, labor rights, health and safety, environmental sustainability, and supplier management systems.

FIRST GLOBAL TRAINING COURSE ON HUMAN RIGHTS DUE DILIGENCE

What are human rights? How can I report a possible violation? And what does the term human rights due diligence mean?

Our employees and business partners need to know the answers to these questions if we are to put our commitment to human rights into practice. For this reason, we have developed a global human rights training course – together with colleagues from different parts of our organization. The topics have been prepared to reflect the day-to-day business and cultural aspects of our locations around the world.

This training is mandatory for all our employees. It will also serve as a supporting measure in our collaboration with our suppliers as of 2025. Suppliers will be selected based on their respective risk profile. In this way, we want to actively contribute to the further development of our corporate culture and create a common understanding of due diligence obligations in our value chain.

