

Ethical Foundation

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# Ethical Foundation

|   |     |
|---|-----|
| What drives us and what we build on     | 89  |
| Quality for today and tomorrow          | 91  |
| Respecting human rights                 | 98  |
| Doing the right thing out of conviction | 103 |

## What drives us and what we build on

A fundamental requirement for our future success is a corporate culture that promotes innovation and encourages everyone to make a contribution. With this in mind, we pursue a shared vision: We want to be the leading healthcare company that people trust.



We are guided by the Fresenius Principles in everything we do. They embody what Fresenius represents and make it clear what it means to be part of our company. They are the shared maxims that guide our actions.

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# 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.

Together with our quality standards and our clear code of conduct, processes, management systems, and controls, the principles lay the ethical foundations for helping people to act with integrity within the company.

A woman with long brown hair, wearing a white lab coat and blue nitrile gloves, is focused on adjusting a piece of medical equipment. She is holding a clear plastic drip chamber. The background shows a clinical or laboratory environment with other medical devices and a whiteboard.

# Quality for today and tomorrow

Our business activities include healthcare services as well as the production of medicinal products and medical technology.

The demands on quality standards are just as diverse.


Our quality management systems are designed to meet these standards and satisfy both internal and external requirements.

### **Our commitment to quality excellence**

For us, quality excellence means a commitment to providing leading product and service quality and safety, driven by continuous improvement and effectiveness. We want to bring healthcare innovations to the people and thus provide value for patients.

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### Our target for medical outcomes



Helios
Quirónsalud

**Medical Outcomes**

Fresenius strives to provide high-quality inpatient treatments.

**Fresenius Helios in Germany**  
In 2026, Helios wants to outperform the German national average in more than 88% of cases.

**Fresenius Helios in Spain**  
In 2026, Quirónsalud aims to be equal or better than the applicable standard of the Agency for Healthcare Research and Quality (AHRQ) or compared to the previous year and aims for a target rate of 75%.

88 %

75 %

Fresenius Helios regularly evaluates the quality of treatment in its German and Spanish hospitals using the recognized “Inpatient Quality Indicator” (IQI) methodology. This comprises a set of standardized quality indicators based on treatment data collected from hospitals. Comparative measurements are used for each indication, based on reference values for the nationwide average published by Germany’s Federal Statistical Office or the Agency for Healthcare Research and Quality in Spain. Fresenius Helios uses the results to calculate the extent to which each target has been achieved.

In 2025, the result achieved in Germany was 91.9%<sup>1</sup> (2024: 90.7%), in Spain the figure was 77.4%<sup>1</sup> (2024: 73.3%<sup>2</sup>); accordingly, the target was achieved in each case.

### Our target for product quality



Fresenius Kabi

**Product Quality**

Fresenius Kabi aims to achieve an average number of **2.3 or less** observations in external inspections and audits.

≤ 2.3

The audit and inspection score shows how many deviations were identified on average in the course of official inspections on good manufacturing practice (GMP) and ISO 9001 audits conducted by TÜV.

<sup>1</sup> Fresenius provides detailed information on the setting of targets in the area of medical outcomes in the audited [Sustainability Statement 2025](#).

<sup>2</sup> A new calculation method was introduced for Spain in 2025. Comparability with the 2024 figure is therefore not possible.

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Fresenius Kabi’s target: an average of no more than 2.3 deviations.

In 2025, Fresenius Kabi achieved this target again, with a figure of 0.9 (2024: 1.7). Any identified deficiencies and deviations should be rectified immediately by taking corrective and preventive measures, the effectiveness of which we regularly review.

Fresenius Kabi and Fresenius Helios have introduced their own quality management processes in their business activities and measure the quality of products and services on the basis of set KPIs.

Highlight Story



**What exactly is ... a hospital cluster?**

Read Highlight Story →

Helios has grouped its hospitals and medical care centers into clusters. By creating such regional networks, we want to further enhance medical quality and efficiency. Read all about it in our **Highlight Story: What exactly is ... a hospital cluster?**

As part of the EASYGEN project, we are working with international partners to simplify access to a special form of cell therapy for cancer patients. Find out more in the **Highlight Story: When every day counts: EASYGEN is set to make cell therapy more accessible.**

Highlight Story



**When every day counts: EASYGEN is set to make cell therapy more accessible**

Read Highlight Story →

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### **Continuously learning and expanding specialist knowledge**

Our employees can only apply the latest medical standards and procedures if they are familiar with them. This in turn will ensure that they deliver high-quality treatment in our hospitals and medical facilities. Our employees therefore undertake regular training. Both online and in person, they receive continuous training on treatment procedures, patient safety, and hygiene management. Training courses for surgical procedures and crisis scenarios are even more rooted in practice: In our hospitals and in three of our own simulation and emergency academies, doctors and nursing professionals run through various situations as they might occur during day and night shifts.



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### Médicos 2030: Shaping the future of medical excellence

Quirónsalud

Quirónsalud's strategic initiative MÉDICOS 2030 ("Medical Professionals 2030") is aimed at preparing the next generation of medical leadership and professional practice. The program looks at the capabilities doctors need today and in the future across different specialties and hospitals. This includes emerging skills such as literacy related to artificial intelligence (AI), helping our teams stay equipped to deliver the high-quality care over the long term.

The initiative draws on an in-depth analysis of more than 13,000 professionals, covering 36 specialties and 49 hospitals. Based on this data, each center now has a clear set of priority actions, ranging from hiring and retention strategies to succession plans and strengthening a culture of recognition. The result is a roadmap that aims to empower our medical professionals and to elevate the quality of healthcare for years to come.

### Using digital solutions to promote progress

Innovations are essential if we are to continue to meet the needs of our patients in the future. Innovative ideas and processes help us to deliver high-quality healthcare solutions, enhance treatment options, and optimize processes. Our integrated approach spans the entire value chain and uses research, telemedicine, and AI to improve therapeutic approaches and the experience of our patients.

Data- and AI-supported analysis methods and processes can play a role in helping to make healthcare and production more efficient. In everyday clinical practice, for example, real-time AI-generated data can help to make prognoses, devise personalized treatment approaches, and take preventive measures – with the final decisions being made by medical staff.

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Information on a strategic partnership with the software company SAP to promote digital healthcare can be found on the [Patient centricity](#) section.

We see a great deal of potential in the AI-based evaluation of images, such as those obtained from ultrasound, MRI, endoscopy, or functional examinations. AI applications can save time when evaluating these examinations, which in turn can be used to make medical decisions. To find out more about the guidelines we have put in place to ensure that AI is used responsibly, see the [Business ethics](#) section.



Hospitals have large amounts of medical data at their disposal, the analysis of which can help to improve treatment quality and answer research questions. Find out how Helios consolidates this data from different systems and prepares it for evaluation in the **Highlight Story: [HeSaMeDa: Using data securely for better care.](#)**

**Highlight Story**

**HeSaMeDa: Using data securely for better care**

[Read Highlight Story →](#)

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**Robotic surgery – precise and efficient cooperation**

Helios

Surgical robots help doctors to perform operations with particular precision. At Helios, doctors across various surgical disciplines have joined forces with technology, IT, and purchasing specialists in the robotics working group. The group tests new equipment, organizes training courses, and develops robot choreography. These are standardized processes that are designed to make sure that all patients receive high-quality treatment. The fixed processes also ensure that the single-use products needed for the procedures can be used as efficiently as possible.





## Respecting human rights

We focus on people: patients, doctors, nurses, and administrative staff. Numerous people in our value chain are also committed to delivering reliable healthcare.

**Our commitment to human rights**

We are committed to respecting human rights.

### Ethical Foundation

Respecting human rights is an integral part of our responsibility as a global healthcare group. We acknowledge this responsibility in our **Human Rights Statement** – both in our own line of business and along our value chain.

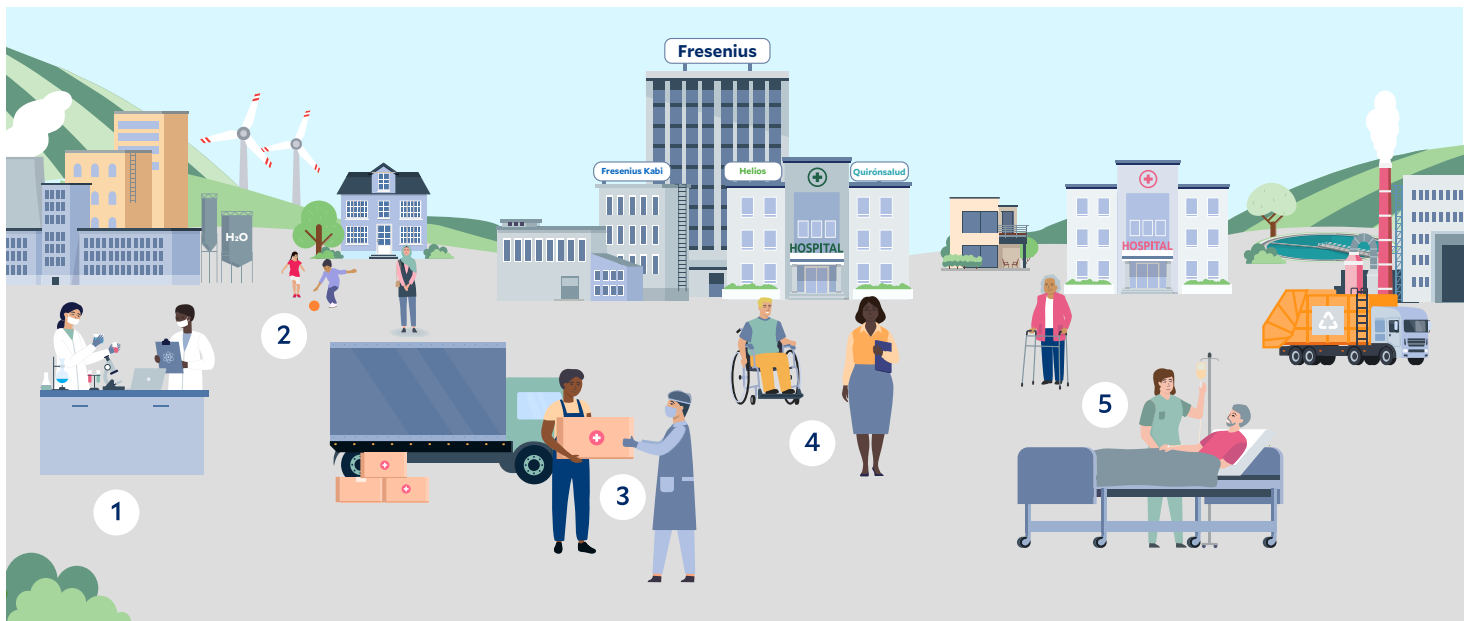
Fresenius



**Human Rights Statement**  
More information →

The following graphic illustrates what this means in practice. It shows 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.

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### 1 – Employees in the value chain

Anjing and Lisa work on preliminary products that we source from our suppliers. We then process these products in our own production facilities – to manufacture medical technology, for example, that helps treat people in hospitals. We expect our suppliers to respect the human rights principles laid down in our Human Rights Statement and our Code of Conduct for Business Partners – in both their own activities and in their value chains. That's because the work done by people like Anjing and Lisa, who are embedded in our value chain, may entail human rights risks or even violations of human rights. We are committed to doing everything within our power to take appropriate preventive or remedial measures.

### 2 – Residents and neighbors

Dunya lives with her children next to one of our production sites. Even though she is neither working on preliminary products nor employed by Fresenius, her human rights must be respected. For instance, Fresenius is responsible for preventing water and air pollution and excessive noise pollution to support the well-being of people like Dunya and her children.

### 3 – Our business partners' employees

Alejandro works for a logistics company that helps Fresenius to transport medicinal products and medical technology.

As a direct contractual partner, his company is an important part of our value chain. We take a risk-based approach and analyze the potential impact on people like Alejandro. Where necessary, we take additional preventive measures.

### 4 – Employees

Chi, Benjamín, Shiva, and Carmen work for Fresenius. Despite their different professions and areas of responsibility, they have one thing in common: Their employer Fresenius is responsible for respecting their human rights in their working environments. This includes ensuring their health and safety in the workplace by providing appropriate protective equipment when dealing with patients. It also includes making sure that people like Chi, Benjamín, Shiva, and Carmen are trained to handle equipment and adhere to the minimum statutory break and rest periods.

### 5 – Patients

We do our best every day to keep millions of patients like Najuk and Valentina healthy. Whether in hospital, at home, or as outpatients, they are part of our value chain. While Najuk is treated in 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 obligations.

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### Our Human Rights Program at a glance

We aim to put our Human Rights Statement into practice through our Group-wide Human Rights Program, which is based on regular risk assessments that focus on 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, where we investigate potential violations reported to us. We also document our activities and measures and provide transparent reports on our progress.



Our Human Rights Program is based on internationally recognized standards and frameworks, including the Universal Declaration of Human Rights, the ILO’s Core Labor Standards, the UN Guiding Principles on Business and Human Rights, and the OECD Due Diligence Guidance for Responsible Business Conduct.

[Watch the video online](#)

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**Lasse Kowalewski**  
Head of the Fresenius Group Human Rights Office



“Our commitment to human rights is not just about complying with legal regulations and it certainly isn’t empty talk. It is closely related to our values and our promise: Committed to life.”

**Joint commitment to higher standards in supply chains**

Fresenius Kabi is an associate member of the Pharmaceutical Supply Chain Initiative (PSCI), a group of leading pharmaceutical and healthcare companies. The aim of the initiative is to promote responsible supply chain management. The PSCI’s principles set clear standards and provide guidelines covering ethics, labor rights, health and safety, environmental sustainability, and supplier management systems.

Fresenius Kabi is actively working to meet the requirements for full PSCI membership and continuously develop its cooperation in the supply chain. This especially includes the development of an audit program for sustainability in the supply chain, the rollout of which is planned for 2026.

**Fresenius Kabi**



**Marco Krämer**  
Director of Supplier Quality Management & Human Rights at Fresenius Kabi



“PSCI membership not only unlocks access to joint supplier audits and training courses for our suppliers – through our involvement in PSCI working groups, we make a tangible contribution to the improvement of global standards. In addition, we are consistently making our own progress when it comes to responsible supply chain management.”



# Doing the right thing out of conviction

Everyone at Fresenius has a duty to act responsibly and lawfully to ensure the well-being of patients. We believe that integrity and reliability should shape our daily work – and we expect the same from business partners and suppliers.

### **Our commitment to business ethics**

We are committed to high ethical business standards – out of responsibility toward patients, employees, the environment, and society.

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## Compliance according to plan

The compliance management system (CMS) at Fresenius is based on three pillars: Prevent, Detect, and Respond.

### Compliance

| <b>Prevent</b>  | <b>Detect</b>  | <b>Respond</b>  |
|---|--|---|
| <ul style="list-style-type: none"> <li>Risk assessment</li> <li>Code of Conduct, policies and procedures</li> <li>Communication and training</li> <li>Continuous support</li> </ul> | <ul style="list-style-type: none"> <li>Audits &amp; reviews</li> <li>Internal control structures</li> <li>Reporting</li> </ul> | <ul style="list-style-type: none"> <li>Case management and investigations</li> <li>Remediation</li> <li>Continuous improvement</li> </ul> |

Every year, we conduct a Group-wide assessment of the maturity level of our CMS. The basis for this is the compliance management system reporting (CMSR) mechanism, which involves all participating units answering questions about how compliance is structured and put into practice in their respective areas of responsibility. We use the individual responses to calculate an overall Group-wide score, known as the compliance maturity score. The Group Compliance Management Team (GCMT) sets an annual reference score for this.

From 2026 onward, we have set ourselves the target of continuously achieving and maintaining a maturity level of 3 or better – on a scale of 1 to 5. We want to provide an update on our progress in relation to achieving the target for the first time in our reporting activities for the 2026 fiscal year.

≥ 3

**Compliance Management System Maturity**


Fresenius tracks the robustness of its Compliance Management System. The company aims to continuously achieve a maturity score of 3 or better in the annual self-assessment of the system.

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Embracing integrity

Fresenius



**Code of Conduct**  
More information →

Our understanding of integrity goes beyond mere legal requirements. For us, “doing the right thing” means acting not only lawfully, but also in line with our principles, internal guidelines, and applicable industry codes. We have summarized these rules in our Group-wide **Fresenius Code of Conduct**, which sets out how every employee should conduct themselves, including all managers and board members.

Internal and external controls are designed to ensure that we comply with regulations and are able to live up to the trust placed in us by our patients, employees, customers, suppliers, and investors. We also strive to promote fair and ethical business conduct outside our own operations, which is why we clearly communicate our expectations to everyone who works with Fresenius in our **Code of Conduct for Business Partners**.

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**Code of Conduct for Business Partners**  
More information →



**Katharina Kneisel**  
Group Chief Compliance Officer at Fresenius



“The principles laid down in our Code of Conduct should serve as a benchmark for the actions of each and every one of us at Fresenius. We want to clearly state risks and make responsible decisions.”

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Whether in production plants, in hospitals, or in administration areas, the Fresenius Code of Conduct lays the foundations that guide the actions of all our employees.

## AI@Fresenius – a clear framework for its use

Artificial intelligence (AI) is opening up new possibilities. We want to unlock these for ourselves together with partners, among others. This requires solid ethical foundations so that potential risks can be prevented at an early stage. We want to lay these foundations with the Group-wide initiative AI@Fresenius. The Fresenius AI Guidelines give employees practical guidance on how to safely approach AI, from the development stage to actual use. A global AI governance framework is designed to ensure that every AI system is examined in advance in line with criteria that cover ethics, data protection, cybersecurity, and legal aspects. In addition, a special training module informs employees about the opportunities, risks, and obligations in the AI setting.

HELP US:  
YOUR INFORMATION  
COUNTS!



[Watch the  
video online](#)

## Report anything that is incompatible with our values

Our employees can report suspected cases of misconduct in the Fresenius environment via various channels such as our [whistleblower system](#). These channels are also available to external stakeholders, including our patients, customers, suppliers, and partners.

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**Katharina Bock**

Director of Risk Communication and Culture at Fresenius

“Mistakes can happen and are only human. But rather than sweep them under the carpet, we believe that it is important to talk openly about them and learn from them. The new guidelines on the risk culture at Fresenius are designed to raise awareness among our employees. Our overarching communication campaign shows in a memorable and humorous manner how we wish to take a responsible approach to dealing with uncertainty.”

Fresenius WE CARE FOR EXCELLENCE

**Even the best of us make mitsakes.**

Let's get better together.

We all are humans and humans make mistakes. It is important that we talk about them. This is how we learn and grow – personally and as a company.

Fresenius WE CARE FOR EXCELLENCE

**Not all risks are obvious.**

Let's look more closely together.

Some risks seem not to be important or big enough to mention. But many small risks can lead to one big risk. So let's make even the small ones obvious.

Fresenius WE CARE FOR EXCELLENCE

**Your gut tells you something is wrong.**

Let's do the right thing together.

Sometimes it is hard to know the right way. In case of doubts, reach out for support. Doing the right thing is a team effort.

Fresenius WE CARE FOR EXCELLENCE

**~~Not~~ my problem.**

Let's take responsibility together.

Be your problem's owner and take action to solve it. Even if it initially is not within your area of responsibility – let's find ways for solution.