

Future Intercompany Strategy

Accounting Summit
September 16, 2026



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01 Fresenius at a glance



We are

Fresenius

We save and improve
human lives with affordable,
accessible and innovative
healthcare products and the
highest quality in clinical care.

A global
healthcare company

178,000

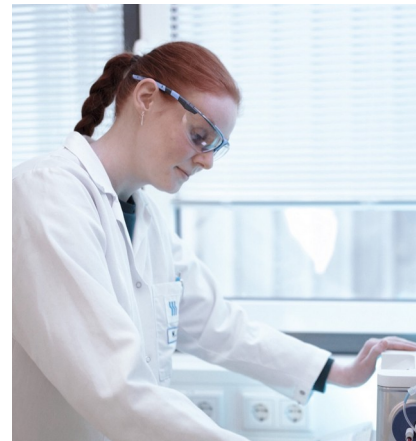
employees worldwide

80 150+

countries nationalities

22.6 bn€

revenues



Figures as of 2025



Our impact

450m

lives touched

27m

patients treated

Figures as of 2025



We are
**Committed
to Life**

Our strategy

#FutureFresenius



Over the past three years, we have successfully implemented our [#FutureFresenius strategy](#) and created a new Fresenius that is innovative, relevant, resilient, and adaptable. We have made tremendous progress with our strategic

transformation to create [#FutureFresenius](#). All stakeholders benefit from the new strength of Fresenius.

In 2025, we have entered the current phase **Rejuvenate**.

More

Our agenda for the **Rejuvenate phase**



Upgrade core

keep doing what we are doing, but do it even better.

Scale platforms

Innovate (Bio)Pharma, expand MedTech, and digitize Care Provision.

And ultimately, by doing both, we'll **elevate performance**.

Making Fresenius even more innovative and relevant

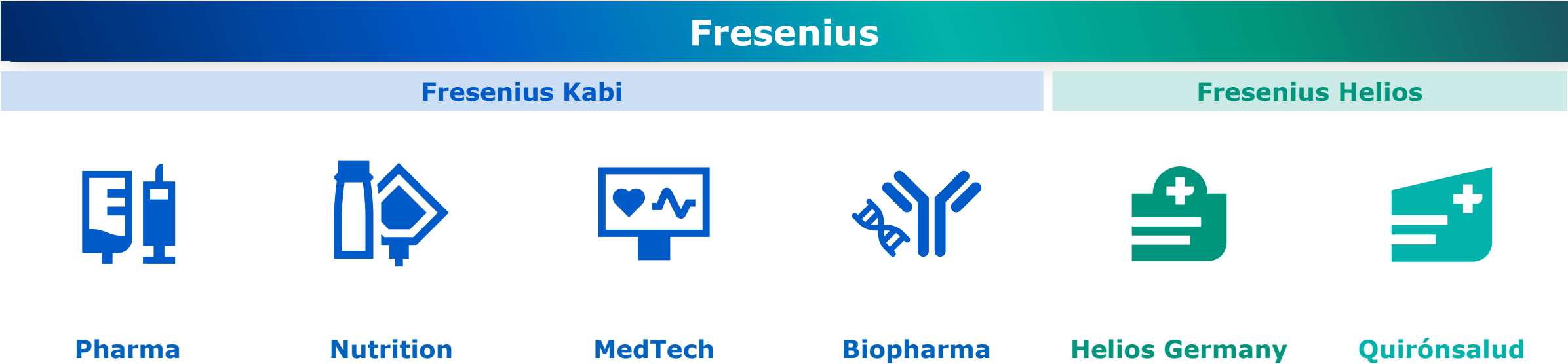
Having now completed Reset and Revitalize, **Rejuvenate** is the latest phase of #FutureFresenius.

Rejuvenate is about taking Fresenius to the next performance level:

To win today we are upgrading our core through business excellence: "Keep doing what we are doing, but do it even better."

To win tomorrow, we are scaling our platforms leading to innovation-led growth: Innovating (Bio)Pharma, expanding MedTech and digitizing Care Provision.

Thanks to #FutureFresenius we are well positioned to address core healthcare needs



We shape therapies across **three growth platforms**



02

One Intercompany Infrastructure - Centrally Governed, Seamlessly Aligned Across Segments



**“We reconcile IC transaction
continuously, transparently, centrally
and efficiently
by using Blackline Balance & Resolve.”**

FutureIntercompany: Where we started!

Situation

Heterogenous ERP landscapes, processes and organisations

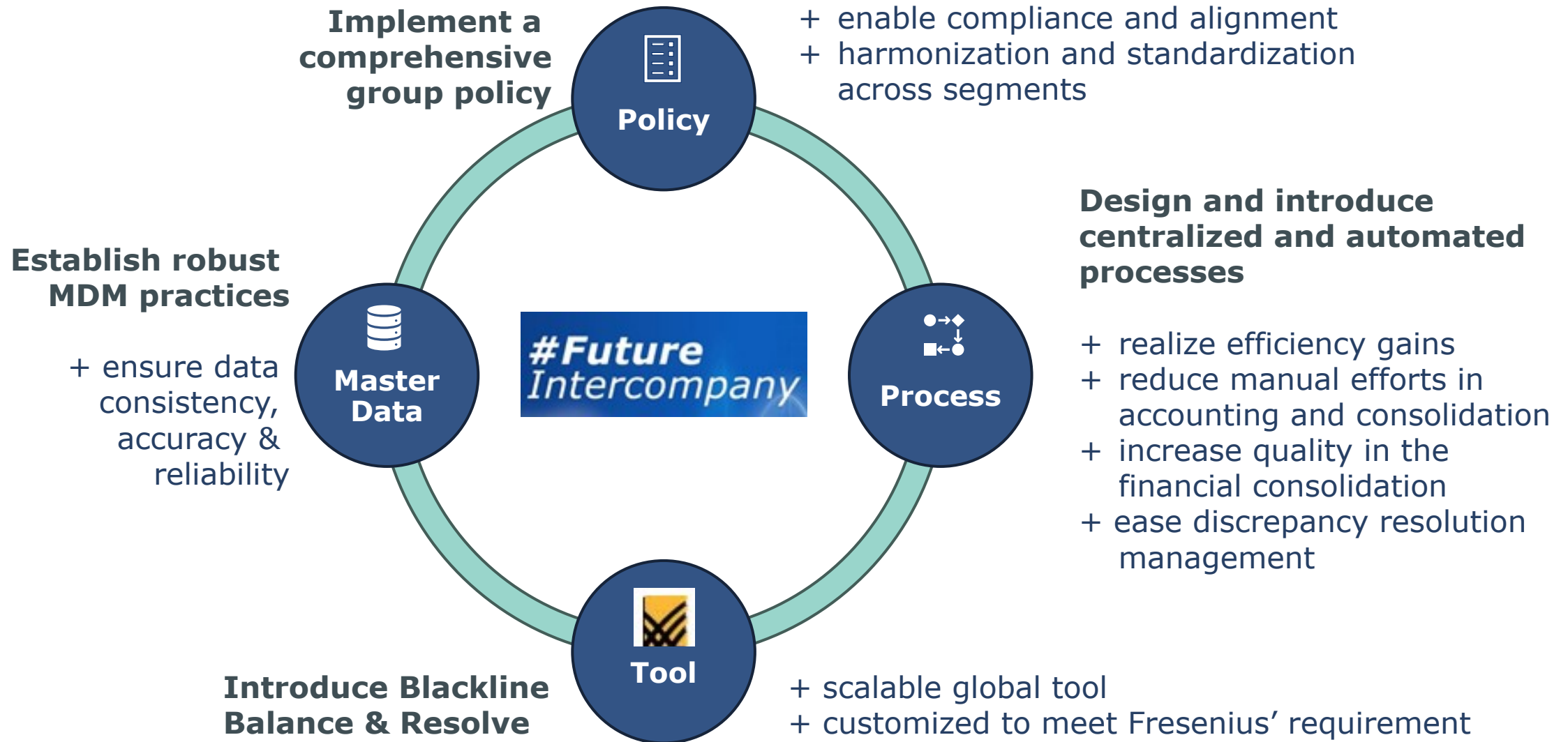
- 9 SAP ERP systems managed decentralized by segments and regions + several non-SAP systems
- Heterogenous chart of accounts and master data
- No standardizd ICO policy and process in place
- No consistent R&R for ICO processes across the group
- Operational closing calendar harmonized on segment level, group closing calender focus on reporting and consolidation

Pain points

Highly manual and time-consuming IC reconciliation process impacting closing schedule

- Lengthy manuel month-end reconciliation process, prone to error
- Lack of prioritization in investigating out-of-balance items
- Limited visibility of partner's receivable and payable balances across the group
- Multiple reconciliation layers at month-end and quarter-end
- Consolidation teams involved in IC difference clarification during reporting processes
- Limited to no synergies between accounting and consolidation

FutureIntercompany: Objectives focus on 4 key topics



FutureIntercompany: A solid baseline supports the deployment



<u>Wave#</u>	<u>IC category</u>	<u>Key topic</u>	<u>scope</u>
1	OIM Accnts Balance Sheet	Build a strong baseline 	  <i>~100 entities worldwide</i> <i>6 SAP ERP systems</i>
2	OIM Accnts Balance Sheet	Early adjustment & adoption 	  <i>~200 entities in Germany</i> <i>1 SAP ERP system</i>
3	OIM Accnts Balance Sheet	Continious improvement Transition to run 	  <i>remaining entities in Europe</i> <i>2 SAP ERP systems + nonSAP systems</i>

FutureIntercompany: The effort pays off

KPI		July 2026	Target	comment
	entities live	324	↑	Ongoing on- and offboarding of entites
	# IC relationships	~ 1.500	→	Depends on Business
	# open IC documents	~ 100 k	↓	clearing of open items, settlement of IC transactoins
	Match rate	> 93%	↑	Align IC accounting processes in ERPs
	Auto – certification at month end	> 80%	→	keep 80% but decrease auto-certification threshold

Quality gains

- policy rules implementation within group drive KPIs up
- RACI helps shaping the Blackline community within Fresenius

FutureIntercompany: Lessons Learned

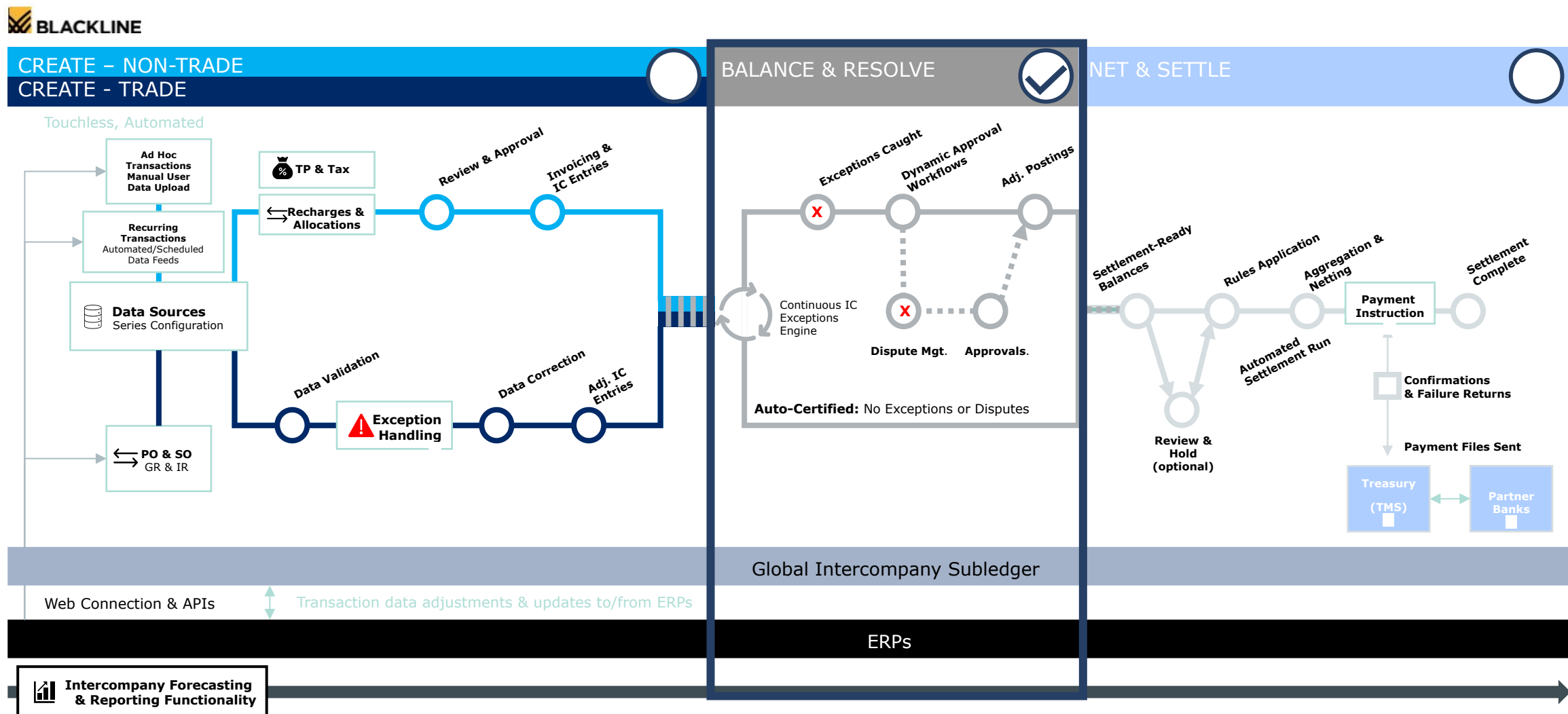
Focus on:

- ✓ Communicate clearly and align **stakeholder expectations** about the scope of IC reconciliation
- ✓ Assess master data early, especially across heterogeneous ERP environments and **don't underestimate the MD cleansing**
- ✓ Organize **data collection** through structured workshops
- ✓ Define a sufficient initial scope and begin deployment promptly
- ✓ Use new insights to drive **rapid, iterative improvements**
- ✓ Prepare early for the transition from project mode to the operational organization.
- ✓ Focus improvement efforts on IC accounting processes at ERP level

03 Structured Transformation Approach Powered by Data and AI

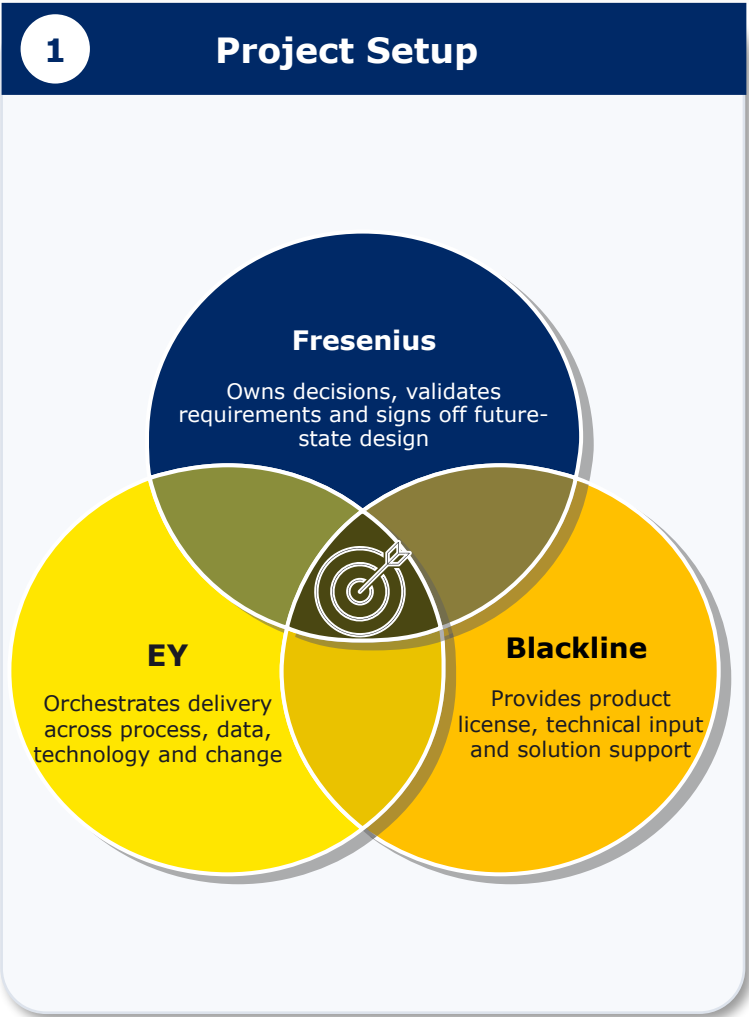


BlackLine Balance & Resolve for Intercompany



A Proven Project Setup & Delivery Model

EY EY combines client capabilities, Blackline solution expertise and proven implementation assets to **accelerate delivery, reduce risk and enable sustainable adoption.**



- 2Core Workstreams

1Discovery & Fit-Gap

Validate as-is process, blueprint adoption and identify additional client-specific requirements

2Data & Master Data

Prepare data structures, target sources and master data alignment or clean-up

3Technical Integration

Set up connector, interfaces, SSO, tests and documentation

4Matching Development & Test

Configure match sets, define & refine pass rules and prepare SIT / UAT

5Training & Adoption

Train super users and end users through train-the-trainer program

6Deployment & Hypercare

Execute cutover, go-live, remediation and improvement

- 3EY Best Practices

Governance & Accountability

Before technology decisions are made, establish process ownership – have project & business responsibilities in place

Data Quality by Design

Address data quality issues early to ensure reliable downstream processes and business outcomes.

Sprint Validation

Validate solutions early through rapid feedback cycles, iterative testing, and quick wins.

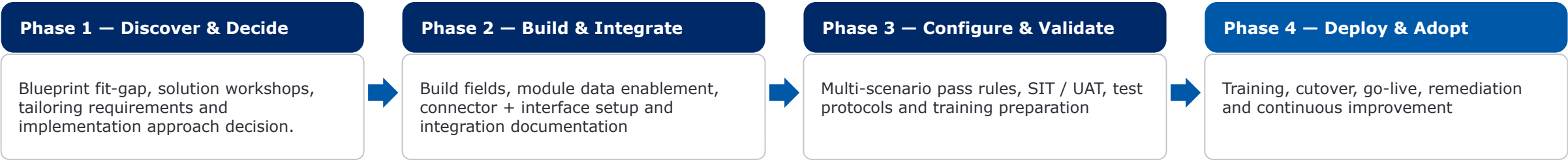
End-user involvement

Engage end users to ensure solutions are practical, user-centric and aligned with business needs.

Change & Adoption Readiness

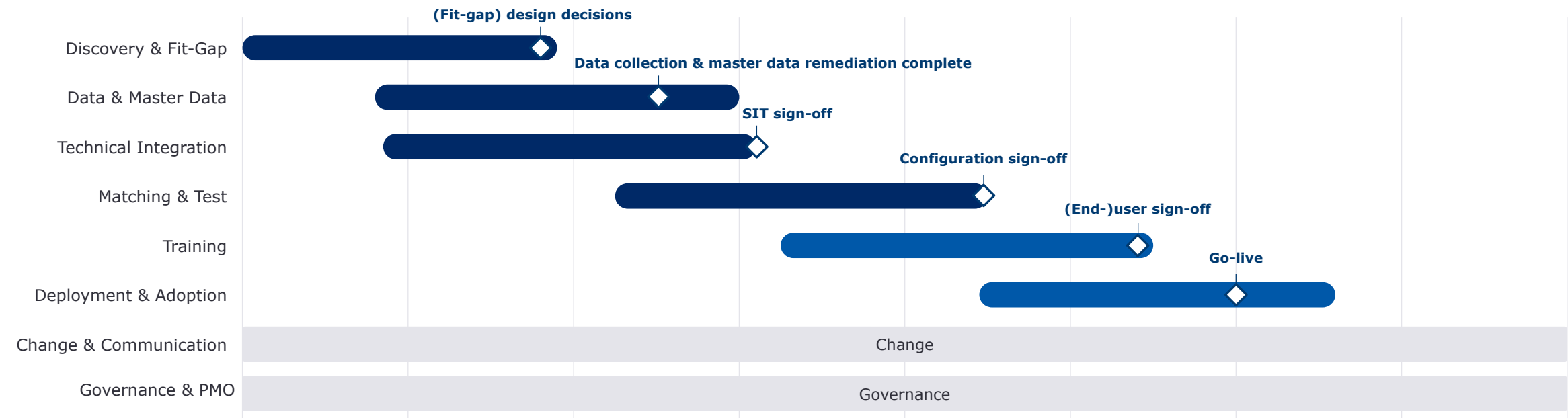
Embed change activities around communication, training and stakeholder engagement.

Implementation Roadmap & Key Deliverables



Workstreams run partially in parallel. **Change management** and **governance** are embedded end-to-end to support adoption, readiness and decision speed.

Illustrative workstream sequence



The transformation journey towards NEXTGEN Closing unleashes huge benefits & savings

Reduced costs

Automation reduces manual effort and supports cost savings

Faster close

Integrated orchestration improves transparency and accelerates decision-making

Increased quality

Standardized controls and better data improve consistency and reliability

EY Study 2026¹

Efficiency Opportunities

- Automating manual activities addresses the #1 bottlenecks, cited by 40% of organizations
- Integrated close solutions unlock efficiency potential, while 64% still operate without an FSCP tool
- Clear ownership reduces coordination effort, with 50% reporting no formal R2R GPO role

Close Acceleration Levers

- System-supported tracking replaces email-based coordination, still used by 63% of respondents
- Dashboard-based steering accelerates decisions, while only 30% use KPI dashboards and closing calendars
- Better data and process integration help address the main delay drivers: process issues (35%) and data quality challenges (33%)

Quality & Control Enhancements

- Standardized controls and workflows improve consistency across closing activities
- Integrated data models address data quality and availability issues, contributing to delays for 33% of organizations
- AI-enabled controls improve accuracy over time, while only 7% report fully integrated AI usage today

¹EY Study 2026 based on responses from ~250 finance and accounting executives assessing current Record-to-Report practices, challenges and transformation priorities.

70-80% of finance processes will be transformed using Autonomous AI in the next 3-5 years, driving more touchless finance operations

Buy to Pay	Order to Cash	Record to Report	Fixed Assets	Production costing	Inventory	Tax	Planning & Budgeting	Treasury	Strategic Finance
90-95%	75-85%	80-90%	80-90%	75-85%	70-80%	60-70%	60-70%	15-20%	15-20%
Invoice processing	Customer credit management	General accounting & reporting policies	Fixed asset register Maintenance	Pricing and Cost management	Reconcile and close inventory requisitions	Tax planning	Budget policies/ procedures	Fundraising / Debt management	Financial policies & procedures
Payment processing	Invoicing	General ledger management	Assets Monitoring & Capitalization	Allocate overheads for production by order	Review cost allocation for inventory issued	Direct Tax management	Periodic budget and forecast preparation	Cash Flow management	Capital structure management
Special payments	Receivables Accounting	Allocations & Adjustments	Capex approvals, advances & payments	Calculate Work-in-Progress and Provisions	Compute stock adjustments and provisions	Indirect tax management	Revenue budgeting	FX risk management	Financial risk mgmt.
Bank Guarantee management	Collections management	Intercompany accounting	Perform Asset Valuations	Cost analytics and reporting	Perform inventory valuations	Transfer Pricing management	Revenue budget Monitoring & control	Investor relations risk management	Mergers & acquisitions
Process void/stop payments	Disputes management	Account reconciliations	Assets Transfers, Repairs and Dispositions			Manage Tax Controversy	Revenue budget Mgmt. reporting and analysis	Commodity risk management	Financial Strategy
Expense Reimbursements	AR Closing	Financial statements preparation	Physically Verification				Capex budgeting	Risk reporting	Investor targeting & planning
Accrual reconciliation		Consolidation	Depreciation Run				Capex budget Monitoring & Control	Subsidiary investment	Investor relationship management
Supplier Advances & Aging review		Audit schedules preparation	Fixed asset register vs Trial balance Review				Capex budget Mgmt. reporting & analysis	Petty Cash Management	Investor meeting management
Provisioning		Handling audit queries	Impairment of Assets					Compliance / control management	Investor relations reporting
Prepayment Run / Prepaid Expenses amortization		Statutory Reporting & Filing	Project accounting					Bank relations	
		Monthly MIS preparation						Cheque handling	



AI Agents



Committed to Life



Safe harbor statement

This presentation contains forward-looking statements that are subject to various risks and uncertainties. Future results could differ materially from those described in these forward-looking statements due to certain factors, e.g. changes in business, economic and competitive conditions, regulatory reforms, results of clinical trials, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, the availability of financing, and unforeseen impacts of international conflicts.

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