

Ad hoc disclosure of K+S Aktiengesellschaft

Kassel/Germany, December 1, 2021

Joint Venture / Forecast

K+S Aktiengesellschaft: German Federal Cartel Office grants clearance for REKS joint venture – one-off gain and cash inflow expected before the end of the 2021 financial year

Today, the German Federal Cartel Office has granted the final approval for the merger of the new REKS joint venture. With this joint venture, K+S and REMEX, a subsidiary of the REMONDIS Group, aim to open up the attractive and rapidly growing European market for the recovery and disposal of waste as well as the realization of sustainable waste management solutions.

The closing of the transaction is now expected before the end of 2021. As a result of the contribution of the K+S stakes to REKS, which is consolidated at equity, K+S will generate a one-off gain of about €200 million in the current fourth quarter. At the same time, a total cash inflow of about €90 million before taxes will be generated.

Therefore, K+S expects operating earnings EBITDA of the K+S Group for 2021 of about €830 million (previous outlook: approximately €630 million excluding REKS transaction; 2020: €267 million) and a slightly positive free cash flow (previous outlook: balanced free cash flow; 2020: €-109.9 million).



After the EU Commission referred the antitrust clearance procedure to the German Federal Cartel Office at the end of October, it was initially not foreseeable how long the antitrust review would last. Against this background, K+S had only included the operating business in its last forecast for the full year 2021.

For more information, visit www.kpluss.com.

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