



Ad hoc disclosure of K+S Aktiengesellschaft

Kassel/Germany, February 4, 2022

Annual results

K+S Aktiengesellschaft: EBITDA and free cash flow for full year 2021 significantly exceed previous outlook

Based on preliminary earnings figures for the K+S Group financial statements as of December 31, 2021, EBITDA of continuing operations amounts to approximately EUR 960 million (previous outlook 2021: EUR 830 million; Vara consensus: EUR 863 million; both including REKS transaction; previous year: EUR 266.9 million).

The improvement in earnings compared with the previous outlook is mainly attributable to higher average prices in the Agriculture customer segment in Q4 2021, higher sales volumes of de-icing salt at the end of the year due to weather conditions, as well as an additional non-cash one-off effect from the REKS transaction. This effect now amounts to approximately EUR 220 million instead of the previously expected EUR 200 million. Additionally, feasibility studies now available for planned tailings pile covering procedures have led to reversal effects regarding mining provisions affecting earnings.

Preliminary adjusted free cash flow should amount to around EUR 100 million (previous outlook: slightly positive; Vara consensus estimate: EUR 52 million; both including REKS transaction; previous year: EUR -109.9 million) and adjusted Group earnings after taxes will also be positively impacted by the effects described.

The Company will publish its financial statements as well as the 2021 Annual Report on March 10, 2022; completion is ongoing.

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