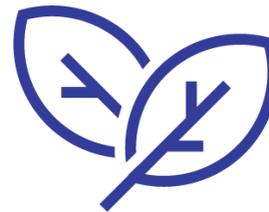


Q1 2019 – Conference Call

14 May 2019

Dr. Burkhard Lohr, CEO
Thorsten Boeckers, CFO



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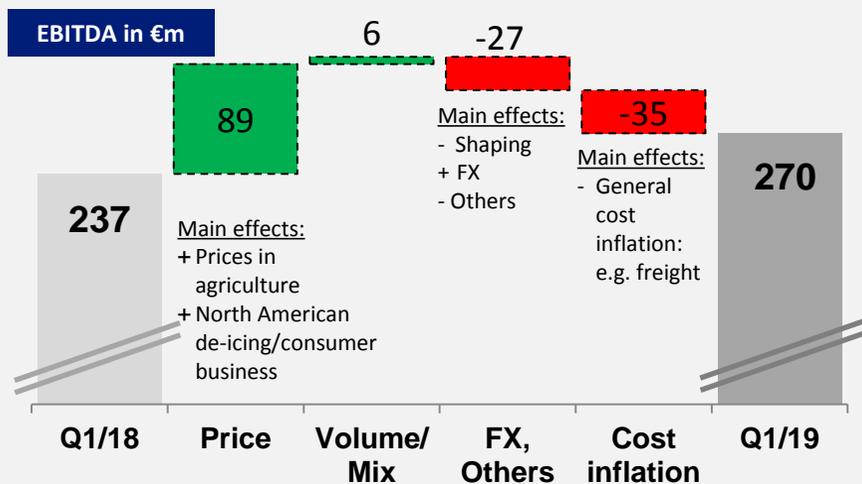
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Q1 2019: Another quarter with solid results

Highlights

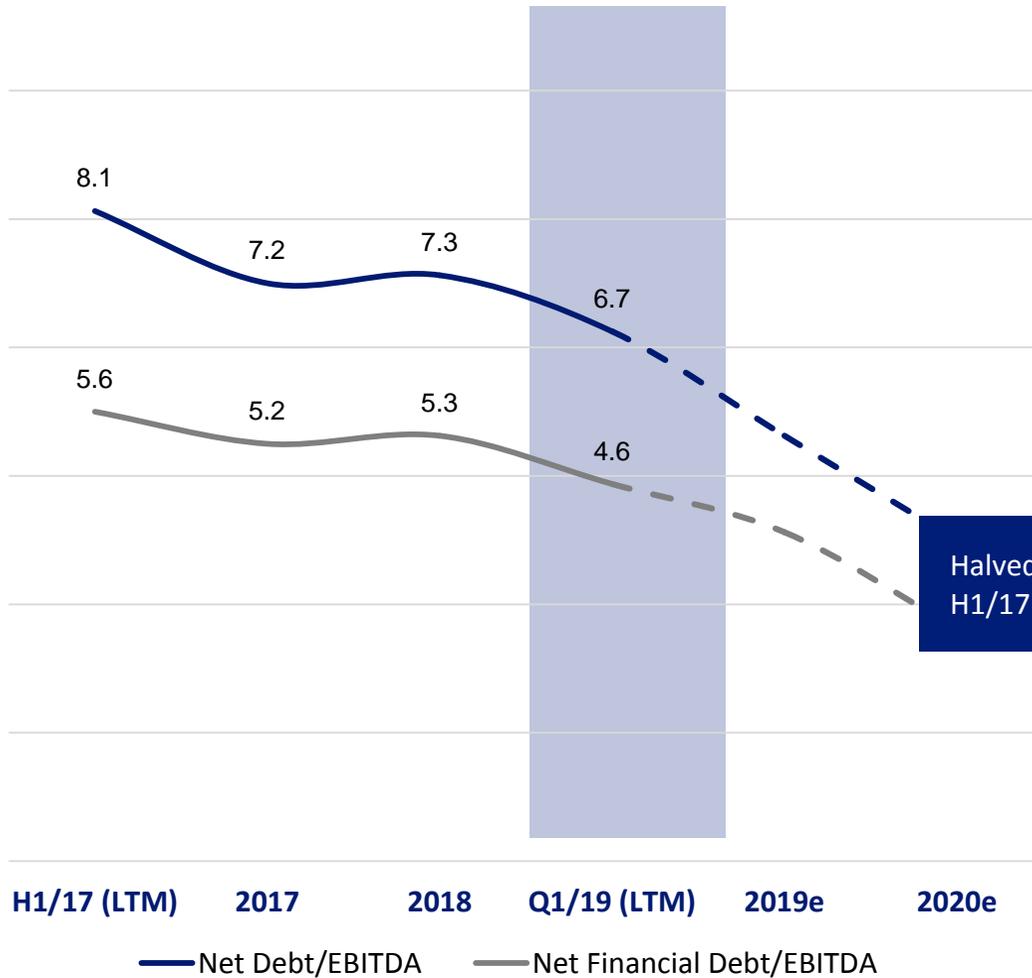
- Potash pricing remains strong
- Higher Bethune production; first quarter w/o volumes from Sigmundshall potash mine
- Good de-icing salt business in North America; higher freight cost headwind YoY persists
- EBITDA and FCF improved again
- New reporting structure in place



Financials

€ million	Q1/18	Q1/19	YoY
Revenues	1,170	1,264	+8%
t/o Europe+	662	692	+5%
t/o Americas	507	571	+13%
D&A	-90	-100	-10%
EBITDA	237	270	+14%
t/o Europe+	156	177	+14%
t/o Americas	96	108	+12%
Adj. net profit	84	108	+29%
Adj. EPS (€)	0.44	0.56	+27%
Operating cash flow	233	324	+39%
Adj. FCF	143	233	+63%
CapEx	63	73	+16%
			-
Net fin. debt/EBITDA	4.7	4.6	-

Deleveraging makes progress



- On the right track to halve leverage by 2020
- 2018 and Q1/19 (LTM) negatively affected by Werra outage days

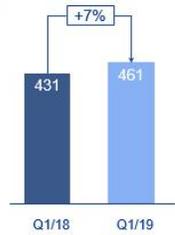
Q1 2019 - Customer Segments



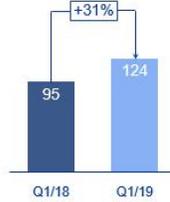
Agriculture



Revenues
- in m€ -



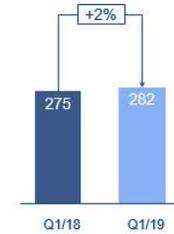
EBITDA
- in m€ -



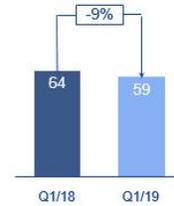
Industry



Revenues
- in m€ -



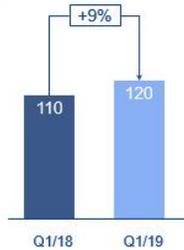
EBITDA
- in m€ -



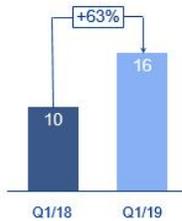
Consumer



Revenues
- in m€ -



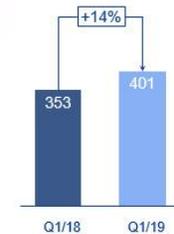
EBITDA
- in m€ -



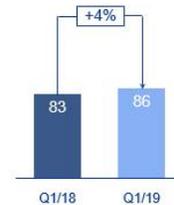
Communities



Revenues
- in m€ -



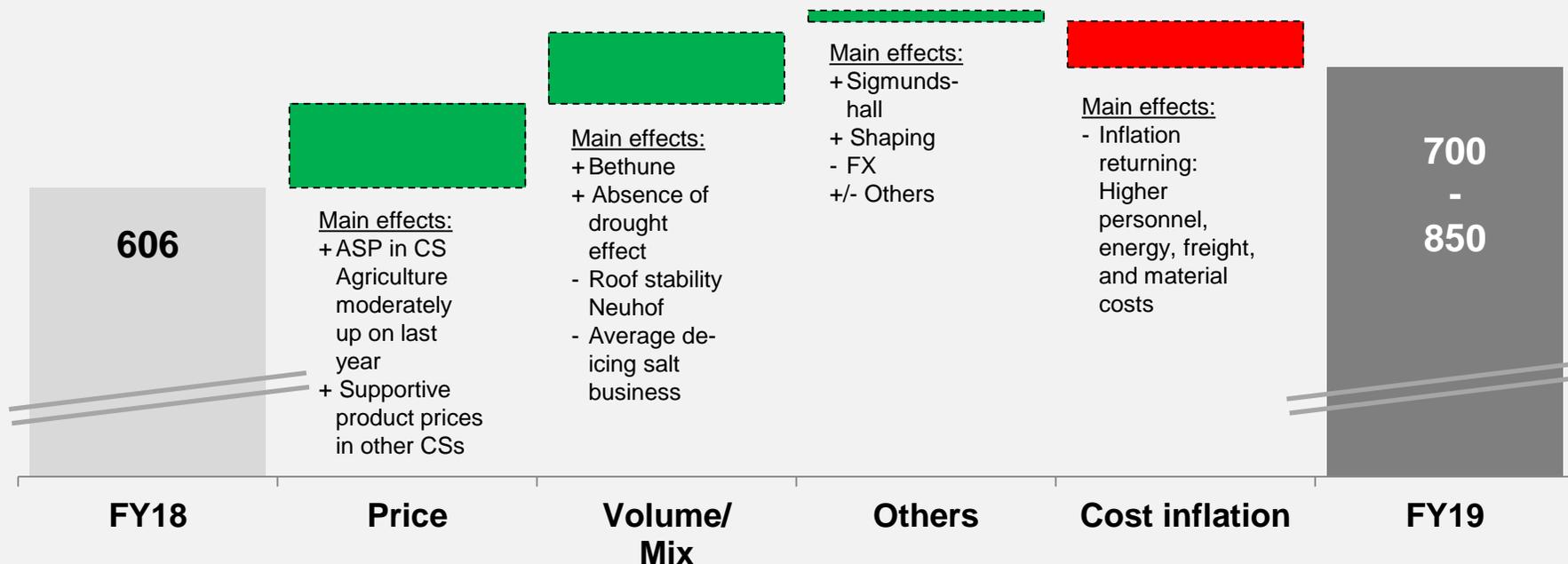
EBITDA
- in m€ -





K+S EBITDA 2019: € 700 to € 850m (2018: € 606m)

EBITDA in €m



High probability to have no weather-related standstills in 2019!



BETHUNE RAMP-UP on track



OPERATING PERFORMANCE improved



WASTEWATER MANAGEMENT improved



CASH CONVERSION RATE improved



2019 FULL-YEAR GUIDANCE confirmed



SHAPING/CUSTOMER ORIENTATION on track

Backup

Housekeeping Items / Financial Calendar

Additional information on Outlook FY 2019

- Tax rate: ~30%
- Financial result: ~-120 million EUR
- CapEx: ~600 million EUR
- D&A (incl. Bethune): 380 to 400 million EUR
- Reconciliation (EBITDA): -60 to -70 million EUR
- Customer Segment Agriculture:
Sales volume: 6.9-7.2m t
(2018: 6.8m t)
ASP: moderately up
(2018: 255 €/t)
- Customer Segment Communities:
Sales volume: 12.5-13.0m t
(2018: 13.3m t)

Financial Calendar

Annual General Meeting, Kassel	15 May 2019
CFO Roadshow London, Credit Suisse	17 May 2019
CEO Roadshow Frankfurt, Baader Bank	17 May 2019
Roadshow Paris, Commerzbank	23 May 2019
Société Générale Conference, Nice	28 May 2019



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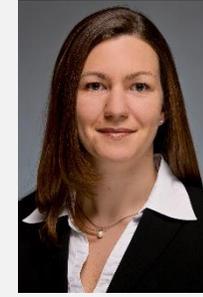
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