1. K+S Group
### Customer Segments

<table>
<thead>
<tr>
<th>Industry+ consisting of Industry, Consumer and Communities</th>
<th>Agriculture</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues €533.9 mln</td>
<td>Potassium chloride (MOP) and fertilizer specialties</td>
</tr>
<tr>
<td>EBITDA-Margin 45.2%</td>
<td>Revenues €2,188.3 mln</td>
</tr>
<tr>
<td>Adjusted free cash flow €233.8 mln</td>
<td>EBITDA €1,230.4 mln</td>
</tr>
</tbody>
</table>

**Industry: Chemical, Pharma, Food, Animal nutrition, Oil and gas, Water softening, other industrial products**

---

### K+S Group financials H1/2022 (continuing operations)

- **Revenues**: €2,722.2 mln
- **EBITDA**: €1,230.4 mln
- **EBITDA-Margin**: 45.2%
- **Adjusted free cash flow**: €233.8 mln
Global Presence

Revenues and employees of the continuing operations by regions in 2021

<table>
<thead>
<tr>
<th>Employees by region 2021</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>91%</td>
</tr>
<tr>
<td>North America</td>
<td>4%</td>
</tr>
<tr>
<td>Europe (excl. Germany)</td>
<td>4%</td>
</tr>
<tr>
<td>Rest of the world</td>
<td>1%</td>
</tr>
</tbody>
</table>

Total number: 10,711 FTE

<table>
<thead>
<tr>
<th>Revenues by region 2021</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>56%</td>
</tr>
<tr>
<td>North America</td>
<td>7%</td>
</tr>
<tr>
<td>South America</td>
<td>19%</td>
</tr>
<tr>
<td>Asia</td>
<td>13%</td>
</tr>
<tr>
<td>Africa, Oceania</td>
<td>5%</td>
</tr>
</tbody>
</table>

Total number: €3,213.1 mln.
Adding value along our entire supply chain

<table>
<thead>
<tr>
<th>Exploration</th>
<th>Our potash and salt deposits came into being millions of years ago. They are either our property or we have corresponding rights or approvals that allow the extraction or solution mining of the raw material reserves.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>We extract raw materials in conventional mining below ground as well as through solution mining. We also use the power of the sun and extract salt by evaporating sea water or saline water.</td>
</tr>
<tr>
<td>Production</td>
<td>The refining of raw materials is one of our core competencies. Above ground, the crude salt is processed in complex, multi-phase, mechanical or physical processes, with the natural properties of the mineral remaining unchanged.</td>
</tr>
<tr>
<td>Logistics</td>
<td>The long-term securing of freight capacity is of strategic importance to us. A large part of our international transportation volume is forwarded by service providers with which we maintain long-standing partnerships.</td>
</tr>
<tr>
<td>Sales/Marketing</td>
<td>The K+S Group wants to be the preferred partner of its customers in the market. High product quality and reliability are crucial prerequisites for this. K+S offers a comprehensive range of services for agriculture, industry and private consumers.</td>
</tr>
<tr>
<td>Application</td>
<td>Our customers apply our products, use our raw materials in their processes or process them in their products. We make extensive product information available and advise our customers on the application of our products.</td>
</tr>
</tbody>
</table>

---

- **Exploration**
- **Mining**
- **Production**
- **Logistics**
- **Sales/Marketing**
- **Application**
Dr. Burkhard Lohr, Chairman of the Board of Executive Directors, has also assumed the function of Chief Financial Officer on a transitional basis. Together with Holger Riemensperger, Chief Operating Officer he will continue to constitute the Board of Executive Directors of the Company.

**Dr. Christian H. Meyer appointed new Chief Financial Officer**

Furthermore, the Supervisory Board of K+S has appointed Dr. Christian H. Meyer (50) as the new Chief Financial Officer. He will take over the management and further development of the finance area at K+S in spring 2023.
Signing achieved for complete OU Americas sale

<table>
<thead>
<tr>
<th>Key data of the signed agreement</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Buyer:</strong></td>
</tr>
<tr>
<td>Stone Canyon Industries Holdings LLC, Mark Demetree and affiliates</td>
</tr>
<tr>
<td><strong>Gross proceeds:</strong></td>
</tr>
<tr>
<td>USD 3.2 billion</td>
</tr>
<tr>
<td><strong>EV/EBITDA:</strong></td>
</tr>
<tr>
<td>12,5x 2019 EBITDA of USD 257 mln</td>
</tr>
<tr>
<td><strong>Closing:</strong></td>
</tr>
<tr>
<td>April 30, 2021</td>
</tr>
<tr>
<td><strong>Net proceeds:</strong></td>
</tr>
<tr>
<td>€2.6 bn after tax</td>
</tr>
<tr>
<td><strong>Preliminary gain on disposal:</strong></td>
</tr>
<tr>
<td>€742 mln</td>
</tr>
</tbody>
</table>
Important megatrends and their implications

- **Arable land shrinking**
- **Yield** needs to be improved
- Higher efficiency of fertilization and irrigation needed
- Plants have to be more **stress resistant**
- **Infrastructure** needs to be improved → focus on **renewable energy**
- **Growing population**, especially in **Asia**, needs more salt for various purposes

**Implications for K+S**

- **8.6 billion**
  - Global population in 2030
- **0.2 °C**
  - Average global warming
- **Today: 8.0 billion**
- **Per decade**

- **40 %**
  - of the population suffers from water scarcity in 2030
- **70 %** of water used for agriculture
- **2/3 of the world's population**
  - belong to the middle class in 2030
- **2015**: 14% of the world's population

Sources: United Nations, 2017; World Population Clock of the Deutschen Stiftung Weltbevölkerung (dated July 2022); „Global temperature change“ from James Hansen et al. (September 25, 2006); World Water Report 2021 of the UNESCO; James Davies, Rodrigo Lluberas and Anthony Shorrocks, Credit Suisse Global Wealth Databook 2015
Guiding principles of strategy and management focus

**Financial ambitions**
- Earn cost of capital over a 5-year cycle
- At the same time, an EBITDA margin of > 20% is aimed for over this cycle
- From 2023, positive free cash flow even in the event of temporarily low potash prices
## Clear focus of our sites

<table>
<thead>
<tr>
<th>Bethune</th>
<th>Zielitz</th>
<th>Werra</th>
<th>Neuhof-Ellers</th>
</tr>
</thead>
</table>
| ▪ Long-term ramp-up to up to four million tonnes of capacity  
▪ Improvement of cost position  
▪ Increase in granulated products | ▪ Improvement of the cost position  
▪ Optimization of maintenance  
▪ Increase in energy efficiency  
▪ Increase in KaliSel production capacity | ▪ Optimization of product mix & production volumes  
▪ Optimization of maintenance  
▪ Increase in energy efficiency  
▪ Increase in granulation capacity for potassium sulfate | ▪ Improvement of the mineral content through AI  
▪ Increase of the granulating capacity of kieserite |

EBITDA impact: around €50 million p.a. from 2023
Optimize the existing

### Agriculture
- Increase of marketing in USA ex Bethune
- Increase of trading business in Middle East, China and India
- Improved leveraging of local sales network

### Industry+
- Focus on potash product groups for industrial product sales
- Capacity expansion of high-purity salts
- Optimization of de-icing salt setup

### Supply Chain
- Warehouse and network optimization for European salt logistics
- Optimization of warehousing
- Optimization of infrastructure utilization

**EBITDA impact:** around €30 million p.a. from 2023
Grow the core

We enable farmers to achieve greater economic success

Expansion of the portfolio
- Fertilization
- Micronutrients
- Biostimulants
- Concepts for soil health
- Further additions to the portfolio

Logistics access
- Circular economy
- Last Mile Distribution

Digital sales
- Agronomic services
- Digital sales channels (e.g. web shops)
- New digital business models
- Direct access to the farmer
New business areas

Reuse of existing assets and development of new business areas

Renewable and green energy
- Increasing use of renewable energies (wind, sun) at our locations
- Use of available space at our locations
- Research into the production and use of green hydrogen

Carbon dioxide (CO₂)
- CCS: underground storage (solid and gaseous)
- CCU: Use for the production of biomass or as a raw material for basic chemicals

Waste management and circular economy
- Underground recycling, underground storage
- Extraction of valuable minerals from waste streams (e.g. magnesia)

Reuse of our mines
- Research into alternative uses for agriculture or as a production area for biotechnology

10 %
2. Sustainability
We have set ourselves ambitious goals in these three areas of action:

**Society & Employees, Environment & Resources and Business Ethics & Human Rights**

- The human being is our focus
- Active commitment to environmentally friendly production
- Integrity & a sense of responsibility characterize our actions
K+S Climate Strategy

Short-term goal
- Introduction of a “K+S climate protection fund” from 2022 to reduce our CO₂ emissions.

Mid-term goal
- Reduction of our CO₂ emissions by 10% by 2030 compared to 2020.

Long-term goal
- K+S supports the goals of the "Paris Agreement": Climate neutrality in 2050 can be internationally achieved with a supportive regulatory framework.
- K+S, therefore, calls for a worldwide level playing field (until then carbon leakage protection is required), strong energy infrastructure, transition funding and affordable renewable energies.

80% of CO₂ emissions already reduced (1990 – 2020): through fuel change, increased energy efficiency and site closures
## K+S Sustainability Goals 2030

<table>
<thead>
<tr>
<th>Goal (Sponsor)</th>
<th>KPI</th>
<th>2021</th>
<th>Target value 2030</th>
<th>Base year</th>
<th>Achievement of targets</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Environment &amp; Resources</strong></td>
<td><strong>Resource efficiency</strong> (Holger Riemensperger, COO)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Injection of saline wastewater in Germany (million m³ p.a.)</td>
<td>1.0</td>
<td>0 (starting January 2022)</td>
<td>2017 (1.2)</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>Additional reduction of saline process water to be disposed of from potash production in Germany (million m³ p.a.)</td>
<td>+0.6</td>
<td>-0.5 (excluding reduction by KCF facility and end of production SI)</td>
<td>2017 (0)</td>
<td>0%</td>
<td></td>
</tr>
<tr>
<td>Amount of residue used for purposes other than tailings piles formation or avoided by increasing the yield of raw material (million t p.a.)</td>
<td>0.2</td>
<td>3</td>
<td>2017 (0.2)</td>
<td>6%</td>
<td></td>
</tr>
<tr>
<td>Additional covered tailings piles area</td>
<td>10.1</td>
<td>155</td>
<td>2017 (0)</td>
<td>7%</td>
<td></td>
</tr>
<tr>
<td><strong>Energy &amp; Climate</strong> (Dr. Burkhard Lohr, CEO)</td>
<td><strong>Absolute CO₂ emissions in the K+S Group worldwide</strong></td>
<td>-0.5%</td>
<td>-10%</td>
<td>2020</td>
<td>5%</td>
</tr>
<tr>
<td>Specific greenhouse gas emissions (CO₂) in logistics (kg CO₂e/t)</td>
<td>-11.6%</td>
<td>-10%</td>
<td>2017</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>
# K+S Sustainability Goals 2030

<table>
<thead>
<tr>
<th>Goal (Sponsor)</th>
<th>KPI</th>
<th>2021</th>
<th>Target value 2030</th>
<th>Base year</th>
<th>Achievements of targets</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Health &amp; Safety</strong> (Holger Riemensperger, COO)</td>
<td>Injury with lost time (LTIR)*</td>
<td>11.3</td>
<td>0 Vision 2030</td>
<td>2017 (11.5)</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Diversity &amp; Inclusion</strong> (Dr. Burkhard Lohr, CEO)</td>
<td>Positive perception of an inclusive work environment by employees</td>
<td>54.4%</td>
<td>&gt; 90%</td>
<td>2019 (54.4)</td>
<td>60%</td>
</tr>
<tr>
<td><strong>Sustainable Supply Chains</strong> (Holger Riemensperger, COO)</td>
<td>Percentage of critical suppliers who have acknowledged the Supplier Code of Conduct of the K+S Group*</td>
<td>86.6%</td>
<td>100% end 2025</td>
<td>2017 (0)</td>
<td>87%</td>
</tr>
<tr>
<td><strong>Coverage of the purchasing volume by the Supplier Code of Conduct of the K+S Group</strong>*</td>
<td>80.7%</td>
<td>&gt; 90% end 2025</td>
<td>2017 (0)</td>
<td>90%</td>
<td></td>
</tr>
<tr>
<td><strong>Compliance &amp; Anti-Corruption</strong> (Dr. Burkhard Lohr, CEO)</td>
<td>Coverage of the K+S companies with a standardized compliance risk analysis (was designed 100% in 2020 after achieving the old target)</td>
<td>25.0%</td>
<td>100% end 2023</td>
<td>2020 (0)</td>
<td>42%</td>
</tr>
</tbody>
</table>

* LTI relevant (Board of Executive Directors and management)
# K+S Sustainability Management

<table>
<thead>
<tr>
<th>Organisation</th>
<th>Rating Scale</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dow Jones Sustainability Indexes</td>
<td>Rating scale 0 to 100 (The lower, the better)</td>
<td>35</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MSCI</td>
<td>Rating scale from AAA to CCC (A: average)</td>
<td>A</td>
<td>A</td>
<td>A</td>
<td></td>
</tr>
<tr>
<td>ISS ESG</td>
<td>Rating scale from A+ to D-</td>
<td>C-</td>
<td>C-</td>
<td>C-</td>
<td></td>
</tr>
<tr>
<td>CDP</td>
<td>Climate</td>
<td>C</td>
<td>C</td>
<td>C</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Water</td>
<td>B-</td>
<td>B</td>
<td>B</td>
<td></td>
</tr>
<tr>
<td>Sustainalytics</td>
<td>Rating scale from 0 to 40+ (The lower, the better)</td>
<td>37.9</td>
<td>38.5</td>
<td>39.1</td>
<td>36.5</td>
</tr>
<tr>
<td>VE</td>
<td>Rating scale from 0 to 100 (The higher, the better)</td>
<td>44</td>
<td>45</td>
<td>46</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Rating scale from 0 to 5 (The higher, the better)</td>
<td>2.8</td>
<td>3.2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The contribution of our products to the SDGs

<table>
<thead>
<tr>
<th>Agriculture</th>
<th>Industry</th>
<th>Consumer</th>
<th>Communities</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1" alt="Agriculture" /></td>
<td><img src="image2" alt="Industry" /></td>
<td><img src="image3" alt="Consumer" /></td>
<td><img src="image4" alt="Communities" /></td>
</tr>
</tbody>
</table>

- **Direct effect**
- **Longer-term, overarching, indirect effects**
3. Customer Segment Agriculture
Customer segment Agriculture at a glance

Revenue split by region 2021 (%)

- Asia: 17%
- Europe: 42%
  - thereof Germany: 11%
- North America: 8%
- South America: 27%
- Others: 6%

Revenue split by products H1/2022 (%)

- Potassium chloride: 67%
- Fertilizer specialties: 33%

Characteristics

- Close proximity to our most important customers as a logistical advantage
- Shipments to overseas customers at competitive costs from Hamburg harbour
- Solid and long-term customer relationships
- Broad specialty portfolio provides flexibility and stability, partly following different trends and seasons

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>H1/2021</th>
<th>H1/2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>in € million</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>942.7</td>
<td>2,188.3</td>
</tr>
<tr>
<td>Sales volumes (mt)</td>
<td>3.90</td>
<td>3.66</td>
</tr>
</tbody>
</table>
Why use fertilizers?

“The growth and yield of a plant is limited by the nutrient available in the smallest amount”

1. Plants need sunlight, water and minerals to thrive.
2. There are few soils on earth which have a sufficient content and availability of plant nutrients to achieve high yields over a longer period without fertilization.
3. Potash is an indispensable addition to the natural nutrient content of arable soils.
4. The deprivation of nutrients by harvesting and other factors must be compensated by balanced fertilization.

1Justus von Liebig, “Die Naturgesetze des Feldbaus”, 1863
Long-term demand drivers

- Demand Drivers -

Agriculture

- Arable land shrinking
- Water scarcity
- Increasing standard of living
- Population growth
- Economic growth and industrialization
- Urbanization
- Winter weather conditions
- Infrastructure development
- Global warming

Industry & Pharma

Consumer

Communities
Long-term key drivers for our fertilizer business

Less arable land – but more protein consumption per capita

Each year, an additional 80 million people needs to be fed – this equals the population of Germany.

At the same time, the available arable land per capita will decrease.

By 2050, an expanded world’s population will consume two-thirds more animal protein than it does today.

In 2050, only roughly 25% of a soccer field will be available for a person’s annual food supply – 80 percent of the future growth in agricultural commodity production will result from increases in yields. This is achieved through the use of balanced fertilization.

Source: UN, World Population Prospects, 2022 Revision, UNDP, 2013; FAOStat 2014; ¹ FAO 2014 - Forecasts based on expected increase in animal protein
What makes us different?

<table>
<thead>
<tr>
<th>Soil fertiliser</th>
<th>Foliar and liquid fertilisers</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>60. Kali</strong></td>
<td><strong>hortiSUL</strong></td>
</tr>
<tr>
<td>Our potassium chloride – your first choice</td>
<td>The best from nature for specialty crops</td>
</tr>
<tr>
<td>▪ Can be applied universally to all crops not sensitive to chloride and to all types of soil</td>
<td></td>
</tr>
<tr>
<td>▪ Standard product used for commodity crops</td>
<td></td>
</tr>
<tr>
<td><strong>Korn-Kali</strong></td>
<td><strong>EpsqTop</strong></td>
</tr>
<tr>
<td>Our multi talent for the most diverse applications</td>
<td>The base building block for foliar fertilization</td>
</tr>
<tr>
<td><strong>Magnesia-Kainit</strong></td>
<td></td>
</tr>
<tr>
<td>For healthy forage production</td>
<td></td>
</tr>
<tr>
<td><strong>KALI SOP</strong></td>
<td></td>
</tr>
<tr>
<td>Our top quality for specialty crops</td>
<td></td>
</tr>
<tr>
<td><strong>Patentkali</strong></td>
<td></td>
</tr>
<tr>
<td>Our successful formula for all chloride-sensitive crops</td>
<td></td>
</tr>
<tr>
<td><strong>ESTA Kieserit</strong></td>
<td></td>
</tr>
<tr>
<td>The full magnesium - sulfur - power</td>
<td></td>
</tr>
</tbody>
</table>
Potash price development

Source: FMB Argus Potash
Supplier structure on the global potash market

Global potash sales volumes
2021: 77.0 mt
2020: 77.3 mt

Source: IFA 2021, K+S
Basis: Year 2021 – incl. Potassium sulphate and low-grade potash
World potash production and sales by region

in million tonnes

- Russia and Belarus each account for approx. 16% of global potash production
- Most of the capacity expansion projects came from Russian potash producers
- 28% of global wheat exports come from Russia and Ukraine

Sources: IFA 2021, K+S
Basis: Year 2021 – incl. Potassium sulphate and low-grade potash

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>World potash production</td>
<td>75.3 mt</td>
<td>71.0 mt</td>
</tr>
<tr>
<td>World potash sales volume</td>
<td>77.3 mt</td>
<td>68.5 mt</td>
</tr>
</tbody>
</table>
Increasing demand for potash

New potash capacities needed to meet rising demand

Source: IFA, K+S; including potassium sulphate and low-grade potash of about 5 mln t eff. (product)
World potash supply: Geopolitical Effects

- Russia exports about 2/3 to "friendly countries"
- 1/3 go to "unfriendly countries"
- More than 80% of the currently forecasted expansion of potash production comes from Russia
- Different assumptions for the recovery of the world's potash supply
  - **Pessimistic scenario:** Extended conflict, Western sanctions are extended, USD sanctions are also spreading to some "friendly countries"
  - **Optimistic scenario:** Resolution in 2022, economic sanctions will be eased, Russian exports will mostly recover, Belarusian exports will partially recover
  - **Mid scenario:** All current sanctions remain in force, but some "friendly countries" resume/continue partial trade with Russia

Even in the optimistic case, global potash supply will not return to the level of 2021 until 2026
Continued positive environment - Farmer profitability at historical high level

Price development of agricultural commodities since 01/2020

US corn farmer profitability in USD/acre since 01/1996

Source: Worldbank; as of June 2022

- Sharp increase in crop prices significantly exceeds higher input costs; leading to farmer profitability at all-time highs in some regions
- Potash costs only account for ~5% of total input costs

Source: USDA, Kepler Cheuvreux
Between desire and reality

Classification of potash projects announced since 2006 (Greenfield)

Projects announced or in early development phases: 160

Projects with a high probability of realization until 2025: 6

Projects in ramp-up phase: 2
Potassium use by crop in selected countries

**Source:** IFA, “Fertilizer Use by Crop” based on data from 2014, published 2017

**EUR - 28**
- Wheat: 42%
- Corn: 11%
- Oil seed: 4%
- Sugar: 14%
- Soybean: 17%
- Rice: 11%
- Oil palm: 2%
- Fruits and Vegetables: 1%
- Rest: 1%

**Brazil**
- Wheat: 18%
- Corn: 4%
- Oil seed: 1%
- Sugar: 49%
- Soybean: 16%
- Rice: 12%
- Oil palm: 2%
- Fruits and Vegetables: 3%
- Rest: 1%

**Indonesia**
- Wheat: 6%
- Corn: 10%
- Oil seed: 4%
- Sugar: 70%
- Soybean: 3%
- Rice: 2%
- Oil palm: 1%
- Fruits and Vegetables: 1%
- Rest: 1%
The earnings prospects should give the agricultural industry with sufficient incentive to increase the yield per hectare by using plant nutrients.

The expenditure for potash products of an agricultural holding amount to only about 4% of the total costs.

**Profit potential in % of revenues**

- Operating profit: 67%
- Fertilizer costs: 16%
- Other costs: 17%
- Thereof costs for potash products: ~ 4 %
### Global potash sales volume by region

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Western Europe</td>
<td>5.6</td>
<td>5.8</td>
<td>6.2</td>
<td>6.0</td>
<td>5.9</td>
<td>6.2</td>
<td>6.2</td>
<td>6.0</td>
<td>6.2</td>
<td>6.5</td>
</tr>
<tr>
<td>Central Europe /FSU</td>
<td>5.1</td>
<td>4.7</td>
<td>4.4</td>
<td>4.8</td>
<td>4.8</td>
<td>5.2</td>
<td>5.4</td>
<td>5.5</td>
<td>5.6</td>
<td>6.2</td>
</tr>
<tr>
<td>Africa</td>
<td>0.7</td>
<td>0.8</td>
<td>1.0</td>
<td>1.0</td>
<td>1.1</td>
<td>1.4</td>
<td>1.6</td>
<td>1.4</td>
<td>1.6</td>
<td>1.9</td>
</tr>
<tr>
<td>North America</td>
<td>9.1</td>
<td>9.7</td>
<td>11.8</td>
<td>9.5</td>
<td>10.9</td>
<td>11.2</td>
<td>11.5</td>
<td>9.8</td>
<td>11.7</td>
<td>12.4</td>
</tr>
<tr>
<td>Latin America</td>
<td>10.5</td>
<td>11.0</td>
<td>11.9</td>
<td>11.5</td>
<td>12.2</td>
<td>12.7</td>
<td>13.7</td>
<td>13.5</td>
<td>15.8</td>
<td>17.2</td>
</tr>
<tr>
<td>Asia</td>
<td>23.4</td>
<td>26.2</td>
<td>32.4</td>
<td>32.3</td>
<td>30.1</td>
<td>32.5</td>
<td>32.6</td>
<td>31.6</td>
<td>35.7</td>
<td>32.0</td>
</tr>
<tr>
<td>- thereof China</td>
<td>12.0</td>
<td>13.8</td>
<td>16.7</td>
<td>18.5</td>
<td>16.2</td>
<td>16.2</td>
<td>16.3</td>
<td>17.8</td>
<td>19.5</td>
<td>16.3</td>
</tr>
<tr>
<td>- thereof India</td>
<td>2.8</td>
<td>3.5</td>
<td>4.5</td>
<td>4.1</td>
<td>4.0</td>
<td>5.0</td>
<td>4.5</td>
<td>4.5</td>
<td>5.4</td>
<td>3.3</td>
</tr>
<tr>
<td>Oceania</td>
<td>0.4</td>
<td>0.5</td>
<td>0.7</td>
<td>0.6</td>
<td>0.6</td>
<td>0.7</td>
<td>0.8</td>
<td>0.7</td>
<td>0.7</td>
<td>0.8</td>
</tr>
<tr>
<td>World total</td>
<td>54.8</td>
<td>58.7</td>
<td>68.4</td>
<td>65.7</td>
<td>65.6</td>
<td>69.9</td>
<td>71.8</td>
<td>68.5</td>
<td>77.3</td>
<td>77.0</td>
</tr>
</tbody>
</table>

Incl. potassium sulphate and low-grade potash of around 5 million tonnes eff. ; **Sources:** IFA, K+S
4. Customer Segment Industry+
Industry+ customer segment at a glance*

**Characteristics**

- Emerging markets: Growth, especially in Asia, leads to increasing demand for electrolysis.
- Electrolysis and specialties: Focus on product quality, service and proximity to the customer.
- Pharma: High quality standard, certified, innovative and overarching customer focus as well as reliability.
- Consumers: Strong brands in table salt, water softening salt, pool salts and de-icing salt.
- Communities: Public road construction authorities, winter road clearance service providers and large commercial users procure de-icing salt from K+S largely through public tenders.

<table>
<thead>
<tr>
<th>€ million</th>
<th>H1/2021</th>
<th>H1/2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>454.8</td>
<td>533.9</td>
</tr>
<tr>
<td>Sales volume (mt)</td>
<td>3.96</td>
<td>3.30</td>
</tr>
<tr>
<td>- thereof: de-icing</td>
<td>1.64</td>
<td>0.92</td>
</tr>
</tbody>
</table>

*Revenue split by products H1/2022 (%)*

- Industry 83
- Chemicals 32
- Food 12
- Industrial applications 15
- Complementary 20
  - Pharma 4
  - Animal nutrition 8
- Consumers 6
- Communities 11

*continued operations*
## Main areas of application

<table>
<thead>
<tr>
<th>Chemical</th>
<th>Food processing</th>
<th>Pharma</th>
<th>Oil and Gas</th>
<th>Animal nutrition</th>
<th>Water softening</th>
<th>Complementary</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chlor-Alkali-processes (→ PVC)</td>
<td>Food processing industry</td>
<td>Infusions, dialysis solutions</td>
<td>Drilling fluids</td>
<td>Animal feed</td>
<td>Water softening</td>
<td>Waste management and recycling</td>
<td>Dyeing works</td>
</tr>
<tr>
<td>Polycarbonates and MDI (Isocyanat) (→ plastics, synthetic resin)</td>
<td>Baking industry</td>
<td>Pharmaceuticals</td>
<td></td>
<td>lickstones</td>
<td>Water treatment</td>
<td>Granulation of Catsan® for Mars GmbH</td>
<td>Leather treatment</td>
</tr>
<tr>
<td>Synthetic Soda ash (→ glass)</td>
<td>Condiment and preservative agent</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>CFK (Trading)</td>
<td></td>
</tr>
</tbody>
</table>
Main salt suppliers in Europe

Capacity in million tonnes (crystallized salt and salt in brine; excl. captive use)

Source: Roskill, K+S
Development of salt consumption and production

Consumption (in million tonnes)

Between 2010 and 2019, global consumption increased by about 0.90% yoy to a record 332 mln t.

Production (in million tonnes)

World production reached a record of more than 330 mln t in 2019. It increased by an average of 1% yoy between 2010 and 2019.

Source: K+S, Roskill
5. Production
# Potash sites in Germany

## Share of annual production capacity (in %)

1. Wintershall
2. Unterbreizbach (Verbundwerk Werra) ~ 50
3. Hattorf
4. Zielitz ~ 25
5. Neuhof-Ellers ~ 20
6. Bergmannssegen-Hugo ~ 5

*(production site, no mining)*

## Potash mining in the Werra-Fulda region

- Potash seam Hesse
- Potash seam Thuringia
Continuous ramp-up of Bethune as well as measures to optimize the portfolio business (p. 11-12) are increasingly improving our cash costs and therefore our competitive position.
Underground mining production cycle

Potash production

1. Blasting after shift end
2. Muck pile load and dump
3. Roof scaling
4. Clearing
5. Roof bolting
6. Auger drilling
7. Face cleaning
8. Drilling
9. Charging with explosives
Potash processing above ground

**Thermal dissolution**
- Heating
  - 25 °C
  - 110 °C
- Mother brine
- Undissolved residue + dissolved KCl
- Finely ground crude salt
- Filtering
- 95 °C
- Cooling
- Filtering
- Potassium chloride (KCl)
- Residue (NaCl) and kieserite

**Flotation**
- Floatation brine
- Flotation agent
- Air bubbles
- Filtering and Drying
- Residue (NaCl)
- Potassium chloride (KCl) or kieserite

**Electrostatic separation (ESTA®)**
- Finely ground crude salt
- Conditioning
- Triboelectric Charging
- Separation in a free-fall separator
- Residue (NaCl)
- Potassium chloride (KCl) and kieserite
Potash production: management of residues

- The mined rock salt only contains a limited share of usable material (max. 30%), therefore a residue accumulation is unavoidable. This challenge is shared among all potash producing companies in the world!
- The recycling of partial quantities takes place at all producers.
- The methods, processes and equipment for the construction of tailings piles from solid residues are scientifically justified, tried and tested in practice. These ways of disposal – depending on the corresponding site – are used also in combination. They currently represent the best available technique. Solid or liquid residues are disposed of worldwide in the following ways:

<table>
<thead>
<tr>
<th>Method</th>
<th>Share of residue disposed by this method in the Hessian-Thuringian potash district:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tailings piles</td>
<td>~80%</td>
</tr>
<tr>
<td>Underground disposal</td>
<td>~9%</td>
</tr>
<tr>
<td>River injection*</td>
<td>~8%</td>
</tr>
<tr>
<td>Deep-well injection</td>
<td>~3%</td>
</tr>
</tbody>
</table>

* With low river water levels in the Werra, there are possibilities for K+S in the Hessian-Thuringian potash district to temporarily store liquid residues in water basins or suitable mine spaces on site or temporary ways of disposal by flooding decommissioned mines or gas caverns in Lower Saxony or Saxony-Anhalt.
Environmental investments create long-term planning security

Tailings piles extensions

- **Hattorf**
- **Wintershall**
- **Zielitz**

- Completed by end of 2022 / beginning of 2023
- Next permit and significant investments in tailings pile extensions will not be necessary again until the end of the 2020s

Liquid residues

- **Werra**

- Deep-well injection ended 2021
- As of 2022: permanent storage underground (subject to approval)
- From 2028: Higher utilization of underground storage through further treatment of saline water
- Injection from 2028: only less concentrated tailings pile waters and no process waters
Tailings pile coverage and greening

Our objectives

- From 2030 onwards, K+S will be able to use three million tonnes of residue annually for purposes other than rearming.
- By 2030, we want to cover a further 155 hectares of tailings pile area and thus further reduce or avoid the accumulation of tailings pile water.

The procedure

Soil and construction rubble are installed in several layers on the stockpile in a precisely defined process.

→ Formation of a cover, the upper layer of which is permanently greened.
Development of saline wastewater

- Reduction of saline wastewater based on various measures within the last 25 years:
  - Underground disposal in Unterbreizbach
  - Optimization of production and manufacturing processes
  - ESTA - facility, cold preliminary decomposition and high consistency facility, kainite crystallization and MgCl₂ facility
  - Establishment of a Kainite crystallization and flotation facility; advantage: additional product

Additional ways of disposing saline wastewater

- **On-Site**: Temporary storage possibility of up to 1.0 million m³ (basins and temporary storage underground).
- **Off-site**: Flooding of decommissioned mines or caverns for their restoration.
- As part of our strategy and the optimization of our existing business, the focus at the Werra site will be on reducing solid and liquid residues as well as energy consumption and therefore CO₂ emissions.
Our goal

▪ Our first goal of stopping the injection of saline wastewater into the plate dolomite as of 2022 has been accomplished.
▪ Stopping the discharge of saline wastewater into the Werra as of 2028.

The solution: Storage of process water into disused cavities → Mine field Springen offers 21,000,000 m³ of space for underground storage.

The procedure

▪ Highly concentrated saline solution from potash production is discharged into the mine field via existing lines.
▪ Due to the high salt concentration of the liquid, the salt pillars, which are responsible for the stability of the shaft, are not damaged.
▪ Finally, the old shafts are tightly closed with gravel and clay so that no saline water can discharge.
Bethune – Strengthening our global presence

Potash production

- Expanding our current production portfolio in Germany with a North American production site → Second-source supplier
- Securing a good asset base with competitive production costs
- Sales and distribution through existing distribution structures of the K+S Group
- Regional growth projects in China and Southeast Asia
- Flexible multi-product strategy
In solution mining, freshwater is brought into solvent (salt) rock through a drill hole, therefore creating chambers, or caverns, filled with a water-salt solution. In a subsequent step, the saturated brine is brought to the surface through an additional pipeline.

- **Mining technique**: Solution mining
- **Depth**: 1,500 meters
- **Thickness**: 33 meters
- **K\textsubscript{2}O / KCl Content**: 18% / 29%
- **Environmental impact statement**: approved for up to 4 million t of KCl/a
Bethune – primary versus secondary mining

Secondary mining [NaCl brine mining / crystallisation pond]

- Secondary mining uses exclusively saturated NaCl solution to selectively dissolve residual KCl from existing caverns
- **Advantages (in comparison to primary mining):**
  - lower energy intensity (e.g. injection brine is heated via waste heat from evaporators and KCl is crystalized in the cooling pond via natural cooling)
  - substantially more efficient with the use of water
  - reduces salt to tailings up to 30%

The production costs for NaCl brine mining are 50% of the production costs of primary mining.
Main production methods

- Around 70% of worldwide salt production (more than 290 million tonnes including brine) is obtained from rock salt mining and solution mining.
- Approximately 30% of production is obtained from seawater and salt lakes.
- Salt is produced in almost every country in the world. Due to the high share of transportation costs in production costs, markets are generally regionally limited to the area around the production locations.

<table>
<thead>
<tr>
<th>Rock salt</th>
<th>Sea/solar salt</th>
<th>Evaporated salt</th>
<th>Brine</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conventional mining</td>
<td>Crystallisation of sea water</td>
<td>Recrystallization of purified brine</td>
<td>Controlled borehole-brining</td>
</tr>
</tbody>
</table>

- Rock salt
  - Conventional mining

- Sea/solar salt
  - Crystallisation of sea water

- Evaporated salt
  - Recrystallization of purified brine

- Brine
  - Controlled borehole-brining
6. Financial Data & IR
The figures relate to the continuing and discontinued operations of the K+S Group for the years 2017 to 2020. For the year 2021, the figures relate to the continuing operations of the K+S Group.

1 The figures relate to the continuing and discontinued operations of the K+S Group for the years 2017 to 2020. For the year 2021, the figures relate to the continuing operations of the K+S Group.
Operating and adjusted cash flow

The figures relate to the continuing and discontinued operations of the K+S Group for the years 2013 to 2020. For the year 2021, the figures relate to the continuing operations of the K+S Group (in € million).
Debt profile (promissory notes and bonds)

Financing instruments

<table>
<thead>
<tr>
<th>in € million</th>
<th>Amount outstanding</th>
<th>Coupon</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promissory note loans</td>
<td>13</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Senior unsecured notes due 2023</td>
<td>399</td>
<td>2.625%</td>
<td>Apr-23</td>
</tr>
<tr>
<td>Senior unsecured notes due 2024</td>
<td>402</td>
<td>3.250%</td>
<td>Jul-24</td>
</tr>
</tbody>
</table>

Debt maturity profile

+ Syndicated credit facility up to €600 million (available until 2024)
  + Commercial paper program as an additional source of liquidity
# Cash flow and balance sheet

<table>
<thead>
<tr>
<th></th>
<th>FY/20</th>
<th>3M/21</th>
<th>H1/21</th>
<th>9M/21</th>
<th>FY/21</th>
<th>3M/22</th>
<th>H1/22</th>
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<tbody>
<tr>
<td><strong>Operating cash flow</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- thereof continuing operations</td>
<td>429</td>
<td>147</td>
<td>69</td>
<td>83</td>
<td>347</td>
<td>254</td>
<td>486</td>
</tr>
<tr>
<td><strong>Investing cash flow</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(pre-sale/purchase of securities and other financial investments)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- thereof continuing operations</td>
<td>-471</td>
<td>-110</td>
<td>2.480</td>
<td>2.063</td>
<td>-381</td>
<td>-97</td>
<td>-164</td>
</tr>
<tr>
<td><strong>Adjusted Free Cash Flow</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- thereof continuing operations</td>
<td>-42</td>
<td>37</td>
<td>2.549</td>
<td>2.480</td>
<td>-110</td>
<td>-15</td>
<td>-83</td>
</tr>
<tr>
<td><strong>Capex</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- thereof continuing operations</td>
<td>526</td>
<td>428</td>
<td>48</td>
<td>135</td>
<td>223</td>
<td>334</td>
<td>49</td>
</tr>
</tbody>
</table>

| **Net financial liabilities**¹ |       |       |       |       |       |       |       |
|                               | 3,217 | 3,185 | 695   | 784   | 606   | 520   | 426   |
| **Net financial liabilities / EBITDA**¹ (LTM) | 7.2   | 7.2   | 2.0   | 2.0   | 0.6   | 0.4   | 0.2   |
| **Equity ratio**¹             |       |       |       |       |       |       |       |
|                               | 27%   | 30%   | 48%   | 55%   | 61%   | 63%   | 65%   |

¹ The figures relate to the continuing and discontinued operations of the K+S Group for the year 2020. For the years 2021 and 2022, the figures relate to the continuing operations of the K+S Group.
Key data

- **WKN:** KSAG88
- **ISIN:** DE000KSAG888
- **Type of shares:** registered shares of no-par value
- **Total number of shares:** 191,400,000
- **Trading segment:** Prime Standard
- **Ticker symbols:** Bloomberg SDF / Reuters SDFG

Shareholder structure as of Dec 31, 2021

- **Freefloat:** 100%
- **Institutional Investors:** 55%
- **Private Investors:** 45%

The following banks publish research studies about K+S:

- Baader Helvea Equity Research
- Bank of America
- Berenberg Bank
- BMO Capital Markets
- Citi Research
- Deutsche Bank
- DZ Bank AG
- Exane BNP Paribas
- J.P. Morgan
- Kepler Cheuvreux
- LBBW
- M.M. Warburg
- Morgan Stanley
- Oddo BHF
- Pareto Securities AS
- Scotia Capital
- Société Générale
- Stifel
- UBS
K+S ADR Programm

The K+S ADR Program offers North American investors the opportunity to take stock in K+S. Since the ADRs are quoted in US dollars and dividends are also distributed in US dollars, this financial instrument closely resembles an American share. Two ADRs represent one K+S ordinary share. The K+S ADRs are traded in the United States under a level 1 ADR Program in the over-the-counter market (OTC).

Trade on OTCQX

Symbol: KPLUS
CUSIP: 48265W108
Ratio: 2 ADRs = 1 Share
Country: Germany
ISIN: DE000KSAG888
Depositary: The Bank of New York Mellon

Benefits to North American investors

- Clear and settle according to normal U.S. standards
- Stock quotes and dividend payments in U.S. dollars
- Can be purchased/sold in the same way as other U.S. stocks via a U.S. broker
- Cost-effective means of international portfolio diversification

Further information: www.kpluss.com/adr
# K+S bonds and issuer rating

**Issuer rating (S&P):** BB (outlook: stable), May 2022

<table>
<thead>
<tr>
<th></th>
<th>Bond 04/2023</th>
<th>Bond 07/2024</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>WKN</strong></td>
<td>A2E 4U9</td>
<td>A2N BE7</td>
</tr>
<tr>
<td><strong>ISIN</strong></td>
<td>XS1591416679</td>
<td>XS1854830889</td>
</tr>
<tr>
<td><strong>Listing</strong></td>
<td>Luxembourg SE</td>
<td>Luxembourg SE</td>
</tr>
<tr>
<td><strong>Issue volume</strong></td>
<td>EUR 625 mln</td>
<td>EUR 600 mln</td>
</tr>
<tr>
<td><strong>Outstanding volume</strong></td>
<td>EUR 399 mln</td>
<td>EUR 402 mln</td>
</tr>
<tr>
<td><strong>Issue Price</strong></td>
<td>100.982%</td>
<td>100.000%</td>
</tr>
<tr>
<td><strong>Coupon</strong></td>
<td>2.625%</td>
<td>3.250%</td>
</tr>
<tr>
<td><strong>Maturity</strong></td>
<td>06.04.2023</td>
<td>18.07.2024</td>
</tr>
<tr>
<td><strong>Face Value</strong></td>
<td>EUR 1,000</td>
<td>EUR 100,000</td>
</tr>
</tbody>
</table>
## Financial calendar 2022/23

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quarterly Report; September 30, 2022</td>
<td>10 November 2022</td>
</tr>
<tr>
<td>Annual Report 2022</td>
<td>15 March 2023</td>
</tr>
<tr>
<td>Quarterly Report; March 31, 2023</td>
<td>9 May 2023</td>
</tr>
<tr>
<td>Annual Shareholders’ Meeting</td>
<td>10 May 2023</td>
</tr>
<tr>
<td>Half-year Financial Report, June 30, 2023</td>
<td>10 August 2023</td>
</tr>
</tbody>
</table>

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### More content available online

- K+S Website: [www.kpluss.com](http://www.kpluss.com)
- Newsletter subscription: [www.kpluss.com/newsletter](http://www.kpluss.com/newsletter)
- Social Media: [LinkedIn](http://www.linkedin.com), [Twitter](http://www.twitter.com), [YouTube](http://www.youtube.com), [Instagram](http://www.instagram.com), [LinkedIn](http://www.linkedin.com), [Facebook](http://www.facebook.com)
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- IR-Website: www.kpluss.com/ir
- Newsletter: www.kpluss.com/newsletter
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