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K+S Conspect

The roots of the K+S Group date back to the middle of the 19th century. At that time, miners in Germany exploited the world's first potash deposits and started fertilizer production.

Today, the K+S Group is an internationally oriented raw materials company with production sites in Europe and North America.

K+S Group financials H1/2023

- **Revenues**: €2,017.8 million
- **EBITDA**: €478.1 million
- **Adjusted free cash flow**: €273.6 million
- **EBITDA margin**: 23.7%

K+S strives for sustainability and acknowledges its responsibility towards people, the environment, communities, and the economy in the regions in which it operates. The claim is to enrich life for generations and to be a pioneer for environmentally friendly and sustainable mining.
K+S at a glance

Customer segments (no segments according to IFRS)

With our wide range of potassium chloride (MOP) and fertilizer specialties, as well as accompanying advice, we support farmers around the world in achieving high yields and the best crop qualities.

We produce, refine, and supply natural raw materials for communities, consumers, and numerous industrial applications - and if residues remain, we have the right disposal solution. Our products and services keep production running.

<table>
<thead>
<tr>
<th>Segment</th>
<th>Revenues H1/2023</th>
<th>Sales volumes H1/2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td>€1,418.3 million</td>
<td>3.40 million t</td>
</tr>
<tr>
<td>Industry+</td>
<td>€599.4 million</td>
<td>3.18 million t</td>
</tr>
<tr>
<td>Thereof de-icing salt</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Sale of the OU Americas in 2021

### Key data of the signed agreement

<table>
<thead>
<tr>
<th><strong>Buyer</strong></th>
<th>Stone Canyon Industries Holdings LLC, Mark Demetree and Partner</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross proceeds</strong></td>
<td>USD 3.2 billion</td>
</tr>
<tr>
<td><strong>EV/EBITDA</strong></td>
<td>12.5x 2019 EBITDA of USD 257 million</td>
</tr>
<tr>
<td><strong>Closing</strong></td>
<td>April 30, 2021</td>
</tr>
<tr>
<td><strong>Net proceeds</strong></td>
<td>€2.6 billion after tax</td>
</tr>
<tr>
<td><strong>Preliminary gain on disposal</strong></td>
<td>€742 million</td>
</tr>
</tbody>
</table>
Important megatrends and their implications

- **Global population in 2030**
  - 8.6 billion
  - Today: 8.0 billion

- **Average global warming per decade**
  - 0.2 °C

- **Water scarcity in 2030**
  - 40% of the population suffers from water scarcity in 2030

- **Water usage for agriculture**
  - 70% of water used for agriculture

- **Middle class population in 2030**
  - 2/3 of the world’s population belong to the middle class in 2030
  - 2015: 14% of the world’s population

---

**Implications for K+S**

- **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

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**Sources:**
- United Nations, 2017; World Population Clock of the Deutsche 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
Why use fertilizers?

“The Natural Laws of Husbandry“, Justus von Liebig, 1863

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

- Plants need sunlight, water, and minerals to thrive.
- 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.
- Potash is an indispensable addition to the natural nutrient content of arable soils.
- The deprivation of nutrients by harvesting and other factors must be compensated by balanced fertilization.
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% 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
Long-term demand drivers

Demand drivers

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

Agriculture

Industry & Pharma

Consumers

Communities
The earnings prospects should give the agricultural industry sufficient incentive to increase the yield per hectare by using plant nutrients.

**Farmer profitability of corn (USA)**

Expenditure for potash products of an agricultural farm: approx. 4% of the total cost

Profit potential in % of revenues

- 100% = Operating profit
- 67% = Fertilizer costs
- 16% = Other costs
- 17% = Thereof costs for potash products: ~ 4%
Board of Executive Directors

Dr. Burkhard Lohr  
Chief Executive Officer  
Mandate until May 31, 2025

Dr. Christian H. Meyer  
Chief Financial Officer  
Mandate until March 14, 2026

Dr. Carin-Martina Tröltzsch  
Member of the Board  
Mandate until February 19, 2026

For current information on the responsibilities of the individual members of the Board of Executive Directors, please refer to our bylaws which can also be found on the K+S website at: www.kpluss.com/executivedirectors
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
- Maximum accepted leverage (net debt/EBITDA), also on the low end of the cycle: 1.5x
Optimize the existing

EBITDA impact: around €30 million p.a. from 2023

**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
- Improved use of infrastructure
Clear focus of our sites

**Bethune**
- Long-term ramp-up to up to four million tonnes of capacity
- Improvement of cost position
- Increase in granulated products

**Zielitz**
- Improvement of the cost position
- Optimization of maintenance
- Increase in energy efficiency
- Increase in KaliSel production capacity

**Werra**
- Optimization of product mix & production volumes
- Optimization of maintenance
- Increase in energy efficiency
- Increase in granulation capacity for potassium sulphate

**Neuhof-Ellers**
- Improvement of the mineral content through AI
- Increase of the granulating capacity of kieserite

EBITDA impact: around €50 million p.a. from 2023
Werra 2060 – Securing a sustainable future

How do we want to achieve this?

Innovations in extraction and production
- Unterbreizbach and Wintershall sites: Focus on wastewater-free processing methods
- Unterbreizbach mine: Expansion of secondary mining operations (drill and blast)
- Hattorf-Wintershall mine: Introduction of secondary mining (drill and blast)
- Unterbreizbach and Hattorf-Wintershall mines: Dry backfill utilization
- Hattorf plant: Continued operation unchanged for the time being

Future-oriented product portfolio
- New processing methods in Unterbreizbach and Wintershall have an energy-saving effect with CO₂-reduction, and also change the product portfolio:
  - Further development of specialties portfolio with unchanged production volumes
  - Increase in share of round granules
  - The products become more competitive under cost, sustainability, and quality criteria.

Reduction in environmental impact

- Reduction solid residues: by 8 to 7 million t eff. p.a.
  - avoiding tailings pile expansion Wintershall beginning of the 2030s
- CO₂ emissions reduced by 190kt to 650kt p.a.:
  - Reduced steam requirement: higher flexibility regarding the energy source
- Saline process waters reduced: by 1.2 to 1.0 million m³ p.a.
### Value contribution of Werra 2060

<table>
<thead>
<tr>
<th>Description</th>
<th>NPV drivers</th>
<th>Ø FCF advantage p.a. 2026-2060</th>
</tr>
</thead>
<tbody>
<tr>
<td>Significantly higher and more stable production over time/changed product mix</td>
<td>+€100m</td>
<td>+€45m</td>
</tr>
<tr>
<td>ESG improvements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Reduction of solid residues and thus avoiding tailings pile expansions and enabling backfill and secondary mining</td>
<td>+€425m</td>
<td>+€40m</td>
</tr>
<tr>
<td>• Reduction of CO₂ emissions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Reduction of saline process waters and thus reducing remote disposal</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mid-term adjusted personnel requirement</td>
<td>+€275m</td>
<td>+€25m</td>
</tr>
<tr>
<td>Present value of additional capex compared to unchanged operation mode</td>
<td>-€275m</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>&gt;~500€m</td>
<td>+~€110m</td>
</tr>
</tbody>
</table>
We create value for our stakeholders!

Total NPV Werra site with Werra 2060 project:

- > €1.5 billion
- or 7.80 €/share

Werra 2060 increases site NPV by > €0.5 bn to > €1.5 bn

Even an eternal price of ~330 $/t (MOP Brazil) after 2026 results in NPV of more than €1 billion.

Even 50% higher initial capex would still result in NPV advantage of more than €300 million.

Variation of MOP Brazil price after 2026:

<table>
<thead>
<tr>
<th>Variation in MOP Brazil price</th>
<th>Change in NPV</th>
</tr>
</thead>
<tbody>
<tr>
<td>+/- 10 $/t</td>
<td>+/- ~ €150 m</td>
</tr>
</tbody>
</table>

Sensitivities
Capex: Werra 2060

Schematic course of capex

- Compared to unchanged operation mode only
  +€300m within 10 years
- Gross capex of about €600m
- Additionally positive impact on opex: e.g. -20% vs. unchanged operation in 2030

Implementation will take place during ongoing production so that operational breaks can be optimally utilized.

Capex amortization period: < 10 years (as of today)
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

Logistic 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

Subsequent use of existing assets and development of new business areas

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

Carbon dioxide (CO$_2$)
- CCS: underground storage (solid and gaseous)
- CCU: se for the production of biomass or as a raw material for basic chemicals

Waste management and circular economy
- Underground recovery, 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

Mines | Caverns | Tailings piles | Land | Technical/structural infrastructure | Technological know-how | Agronomic know-how
2 | 7 Market situation
World potash production and sales volumes by region

in million tonnes

- Even before limitation of Russian exports and sanctions against Belarus, the potash market was fully used at capacity limit.
- Russia’s Uralkali and Belarus each account for approx. 16% of global potash production.
- Most of the capacity expansion projects would have come from Russian potash producers.
- 28% of global wheat exports come from Russia and Ukraine.

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

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>World potash production</td>
<td>75.3 mt</td>
<td>77.9 mt</td>
<td>67.0 mt</td>
</tr>
<tr>
<td>World potash sales volume</td>
<td>77.3 mt</td>
<td>77.0 mt</td>
<td>64.7 mt</td>
</tr>
</tbody>
</table>
Increasing demand for potash

New potash capacities needed to meet rising demand

- Increasing demand for potash
- New potash capacities needed to meet rising demand
- Missing supply w/o capacity expansions

Worldwide potash demand
Capacity
Missing supply w/o capacity expansions
Supply from Belarus/Russia
New capacities (mainly from Belarus/Russia)
Production

Source: IFA, K+S; including potassium sulfate and low-grade potash of about 5 million t eff. (product)
Potash price development

Source: FMB Argus Potash
Supplier structure on the global potash market (until 2021)

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

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

Canpotex (Nutrien, Mosaic)
BPC (Belaruskali)
Uralkali
ICL (DSW, CPL, Iberpotash)
APC
EuroChem
SQM
China (20 producers)
Other (Intrepid, Compass, Uzbekistan, Turkmenistan, Bolivia, Laos, India)
## Between desire and reality

### Classification of potash projects announced since 2006 (Greenfield)

<table>
<thead>
<tr>
<th>Announced projects</th>
<th>Reasons for project cancellation</th>
<th>Current projects in ramp-up</th>
</tr>
</thead>
<tbody>
<tr>
<td>Various greenfield projects planned in Thailand, Laos, Russia, Kazakhstan, Uzbekistan, Belarus, Canada, USA, Brazil, and Argentina, among others. Companies involved include BHP Billiton, K+S, state-owned companies, and new, start-up companies.</td>
<td>Legal framework</td>
<td>K+S accelerates annual ramp-up at Bethune to 150,000 t (2022: good 2 million t, target: 4 million t per year). Since H1/2020, <em>EuroChem</em> has been producing potash at one of two Russian mines.</td>
</tr>
<tr>
<td></td>
<td>Energy supply</td>
<td>Source: World Potash Developments, Mark D. Cocker &amp; Greta J. Orris, 2012</td>
</tr>
<tr>
<td></td>
<td>Transportation routes</td>
<td></td>
</tr>
</tbody>
</table>

*Source: World Potash Developments, Mark D. Cocker & Greta J. Orris, 2012*
Continued positive environment

Farmer profitability at historically high level

- 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
Potassium use by crop in selected countries

Source: IFA, “Fertilizer Use by Crop” based on data from 2014, published 2017
Global potash sales volume by region

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<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 sulfate and low-grade potash of around 5 million tonnes eff. ; **Sources:** IFA, K+S
Supplier structure on European salt market

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

- K+S: 9
- Salins: 8
- Artyomsol: 7
- Nouryon: 5
- Südsalz: 4

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 million t.

Production (in million tonnes)

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

Source: K+S, Roskill
3 | 7 Customer Segment Agriculture
Agriculture customer segment at a glance

Revenue split by region 2022 (%)

<table>
<thead>
<tr>
<th>Region</th>
<th>H1/2022 (%)</th>
<th>H1/2023 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia</td>
<td>19</td>
<td></td>
</tr>
<tr>
<td>Europe</td>
<td>37</td>
<td></td>
</tr>
<tr>
<td>thereof Germany</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>South America</td>
<td>29</td>
<td></td>
</tr>
<tr>
<td>others</td>
<td>8</td>
<td></td>
</tr>
</tbody>
</table>

Revenue split by products H1/2023 (%)

<table>
<thead>
<tr>
<th>Product</th>
<th>H1/2023 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Potassium chloride</td>
<td>63</td>
</tr>
<tr>
<td>Fertilizer specialties</td>
<td>37</td>
</tr>
</tbody>
</table>

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
What makes us different?

Our ingredients of natural origin

<table>
<thead>
<tr>
<th>Soil fertilizer</th>
<th>Foliar and liquid fertilizers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Korn-Kali</td>
<td>EPSOTop</td>
</tr>
<tr>
<td>➤ Our all-rounder – for your most different applications</td>
<td>➤ The basic ingredient for foliar fertilization</td>
</tr>
<tr>
<td>Korn-Kali BS</td>
<td>EPSOMicrotop</td>
</tr>
<tr>
<td>➤ Our all-rounder – for you also now with boron</td>
<td>➤ Our specialist for root and leaf crops</td>
</tr>
<tr>
<td>Roll-Kali</td>
<td>EPSOCombitop</td>
</tr>
<tr>
<td>➤ Our potash fertilizer – the perfect partner for your fertilizer mix</td>
<td>➤ Our specialist for health and quality</td>
</tr>
<tr>
<td>60. Kali</td>
<td>EPSOBortop</td>
</tr>
<tr>
<td>➤ Our potassium chloride – your first choice</td>
<td>➤ Our specialist for rapeseed and sugar beet</td>
</tr>
<tr>
<td>Magnesia-Kalitei</td>
<td>EPSOProfitop</td>
</tr>
<tr>
<td>➤ Our specialist – for your healthy forage production</td>
<td>➤ Our specialist for all your grain</td>
</tr>
<tr>
<td>KALISOP Platinum</td>
<td>solumMOP</td>
</tr>
<tr>
<td>➤ Our top quality – for your specialty crops</td>
<td>➤ Our frost professional – for your winter yield security</td>
</tr>
<tr>
<td>KALISOP Platinum</td>
<td>soluSOP52</td>
</tr>
<tr>
<td>➤ Our rolled granulate – for wide, precisely distributed application</td>
<td>➤ Our perfect source - potassium and sulfur for your crops</td>
</tr>
<tr>
<td>Patentkali</td>
<td></td>
</tr>
<tr>
<td>➤ Our formula for success – for the highest quality for your crops</td>
<td></td>
</tr>
<tr>
<td>ESTA’ Kieserit</td>
<td></td>
</tr>
<tr>
<td>➤ Our highly concentrated – magnesium sulfur power for plants</td>
<td></td>
</tr>
</tbody>
</table>

Further information: [www.kpluss.com/fertilizer](http://www.kpluss.com/fertilizer)
Customer Segment Industry+
Industry+ customer segment at a glance

- 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.

### Characteristics

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>€ million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>H1/2022</td>
</tr>
<tr>
<td></td>
<td>533.9</td>
</tr>
<tr>
<td>Sales volume (mt)</td>
<td>3.28</td>
</tr>
<tr>
<td>- thereof: de-icing</td>
<td>0.92</td>
</tr>
</tbody>
</table>

### Revenue split by products H1/2023 (%)

- Industry 82.3
- Water softening 7.7
- Industrial applications 14.8
- Food 15.8
- Chemicals 24.9
- Complementary 20.4
- Pharma 4.6
- Animal nutrition 9.4
- Others 2.4
- Consumers 6.6
- Communities 11.1
## 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>
</table>
| ▪ Chlor-Alkali-processes (PVC)  
▪ Polycarbonates and MDI (isocyanate) (plastics, synthetic resin)  
▪ Synthetic Soda ash (glass) | ▪ Food processing industry  
▪ Baking industry  
▪ Condiment and preservative agent  
▪ Preserving of fish | ▪ Infusions, dialysis solutions  
▪ Pharmaceuticals | ▪ Drilling fluids | ▪ Animal feed  
▪ Lick blocks | ▪ Water softening  
▪ Water treatment | ▪ Waste management and recycling  
▪ Granulation of Catsan® for Mars GmbH  
▪ CFK (Trading) | ▪ Dyeing works  
▪ Leather treatment |
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>
Underground mining production cycle

Conventional mining

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

1978
Main production methods

- Around 60% of worldwide salt production (more than 290 million tonnes including brine) is obtained from rock salt mining and solution mining.
- Approximately 40% of production is obtained from seawater and salt lakes.\(^1\)

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 sites.

\(^1\) Roskill Information Services Ltd., 2020
Potash sites in Germany

Share of annual production capacity (in %)

1. Wintershall
2. Unterbreizbach
3. Hattorf
4. Zielitz ~ 25
5. Neuhof-Ellers ~ 20
6. Bergmannssegen-Hugo ~ 5

(production site, no mining)
K+S in Canada: Bethune

Strengthening our global presence

- Expanding our current production portfolio in Germany with a North American production site → Only supplier with production on two continents
- 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.

This brine is then evaporated in the factory and processed into potash products. The water obtained during evaporation is recirculated back into the caverns.

Environmental impact statement approved for up to 4 million t KCl p.a.

A film about our Canadian solution mining can be found [here].
Secondary Mining

Secondary mining uses exclusively saturated NaCl solution to selectively dissolve residual KCl from existing caverns.

Advantages (in comparison to primary mining)

- Less energy-intensive (e.g., the solution is heated by residual heat from the evaporators and KCl crystallizes by natural cooling in outdoor ponds)
- Significantly more water-efficient
- Reduces salt to be piled up to by 30%

The production costs for NaCl solution mining are 50% of the production costs of primary mining.
Site costs (at mine gate) in comparison

Ramp-up of Bethune as well as measures to optimize the portfolio business

Bethune's further ramp-up to 4 million tonnes will bring Bethune to the first quintile.

Source: S&P Global, Fertecon, July 2023

Increasing improvement in cash costs and competitive position

Column width = Production capacity in million tonnes
Potash processing above ground

**Thermal dissolution**

- Heating: 25 °C → 110 °C
- Mother brine
- Undissolved residue + dissolved KCl
- 95 °C
- Filtering
- Finely ground crude salt

**Flotation**

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

**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

- Crude salt has only a limited recyclable content (max. 30%), therefore the generation of residues is inevitable. All potash producers worldwide face this challenge.
- The recycling of partial volumes is performed 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:**

<table>
<thead>
<tr>
<th>Method</th>
<th>Share** of residue disposed by this method in the Hessian-Thuringian potash district in 2022:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tailings piles</td>
<td>~84%</td>
</tr>
<tr>
<td>Underground disposal</td>
<td>~7.5%</td>
</tr>
<tr>
<td>River injection*</td>
<td>~5%</td>
</tr>
<tr>
<td>Remote disposal</td>
<td>~3.5%</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.

** Percentage by mass of salt
Green investments = long-term planning security

<table>
<thead>
<tr>
<th>Tailings piles extensions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hattorf</td>
</tr>
<tr>
<td>Wintershall</td>
</tr>
<tr>
<td>Zielitz</td>
</tr>
</tbody>
</table>

- Approval of Hattorf tailings pile expansion (phase 3) in mid-2025 and investments required
- Next approval and significant investments in tailings pile extensions will not be necessary again until the end of the 2020s

<table>
<thead>
<tr>
<th>Liquid residues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Werra</td>
</tr>
</tbody>
</table>

- Deep-well injection ended 2021
- Future: 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
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.

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.

**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.
Tailings pile and process water at the Werra site

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

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.

Disposal of saline wastewater

Utilization/Avoidance (CapEx: almost €500 million)

Further reduction of tailing pile and process water
No discharge of process water into the Werra as of 2028

Discharge Werra in compliance with the target values of the FGG Weser as of 2028: only tailing pile water

Remote flooding of abandoned mines or caverns and temporary storage underground
as of 2022: permanent storage underground (subject to approval); as of 2028: higher utilization of storage underground with additional processing

Disposal until 2027
Disposal as of 2028

Additional ways of disposing saline wastewater

- 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

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 first goal of discontinuing the injection of saline wastewater into the plate dolomite as of 2022 has been accomplished.

Discontinuing 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.

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.
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
Reduction of our CO₂ emissions by 10% by 2030 compared to 2020.

80% of CO₂ emissions already reduced (1990 – 2020): Through fuel change, increased energy efficiency and site closures.

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**K+S Climate Strategy**

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**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 calls for fair competitive conditions worldwide (this requires carbon leakage protection), sufficient and resilient energy infrastructure, funding for the conversions and affordable renewable energies.
# K+S Sustainability Goals 2030

<table>
<thead>
<tr>
<th>Goal</th>
<th>KPI</th>
<th>2022</th>
<th>Target value 2030</th>
<th>Base year</th>
<th>Achievement of targets</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Health &amp; Safety</strong></td>
<td>Injury with lost time (LTIR)*</td>
<td>8.3</td>
<td>0 Vision 2030</td>
<td>2017 (11.5)</td>
<td>28%</td>
</tr>
<tr>
<td><strong>Diversity &amp; Inclusion</strong></td>
<td>Positive perception of an inclusive work environment by employees¹</td>
<td>87%</td>
<td>&gt; 90%</td>
<td>2019 (54.4)</td>
<td>97%</td>
</tr>
<tr>
<td><strong>Sustainable Supply Chains</strong></td>
<td>Percentage of critical suppliers that have acknowledged the Supplier Code of Conduct of the K+S Group*</td>
<td>89.6 %</td>
<td>100% end 2025</td>
<td>2017 (0)</td>
<td>90%</td>
</tr>
<tr>
<td><strong>Coverage of the purchasing volume by the Supplier Code of Conduct of the K+S Group</strong>*</td>
<td>84.5 %</td>
<td>&gt; 90% end 2025</td>
<td>2017 (0)</td>
<td>94%</td>
<td></td>
</tr>
<tr>
<td>**Coverage of relevant suppliers with a sustainability risk assessment.**²</td>
<td>-</td>
<td>100 % end 2027</td>
<td>2023</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Compliance &amp; Anti-Corruption</strong></td>
<td>Coverage of the K+S companies with a standardized compliance risk analysis (was designed 100% in 2020 after achieving the previous target)</td>
<td>66.7 %</td>
<td>100 % end 2023</td>
<td>2020 (0)</td>
<td>67%</td>
</tr>
</tbody>
</table>

¹ The first survey was conducted in 2019 (different base year), and an updated survey with new questions was conducted in 2022.
² Comprises suppliers with annual revenues of at least €5,000 whose registered office is in a country with a relative value of ≤ 75% in the Sustainability Development Report ranking. This includes consolidated and non-consolidated K+S Group companies managed via the SAP system.
## K+S Sustainability Goals 2030

<table>
<thead>
<tr>
<th>Goal</th>
<th>KPI</th>
<th>2022</th>
<th>Target value 2030</th>
<th>Base year</th>
<th>Achievement of targets</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Resource efficiency</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Environment &amp; Resources</td>
<td>Additional reduction of saline process water to be disposed of from potash production in Germany (million m³ p.a.)&lt;sup&gt;1&lt;/sup&gt;</td>
<td>-0.4</td>
<td>-0.5 (excluding reduction by KCF facility and end of production SI)</td>
<td>2017 (0)</td>
<td>82%</td>
</tr>
<tr>
<td></td>
<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&lt;sup&gt;1&lt;/sup&gt;</td>
<td>3</td>
<td>2017 (0.2)</td>
<td>7%</td>
</tr>
<tr>
<td></td>
<td>Additional covered tailings piles area</td>
<td>14.1</td>
<td>155</td>
<td>2017 (0)</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Energy &amp; Climate</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Absolute CO2-Emissionen in der K+S Gruppe weltweit</td>
<td>-3.0%</td>
<td>-10%</td>
<td>2020</td>
<td>30%</td>
</tr>
<tr>
<td></td>
<td>Reduction in specific CO2 emissions&lt;sup&gt;2&lt;/sup&gt;</td>
<td>-</td>
<td>254.6 kg/t end 2027</td>
<td>2023</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Specific greenhouse gas emissions (CO2) in logistics (kg CO2e/t)</td>
<td>-13.1%</td>
<td>-10%</td>
<td>2017</td>
<td>100%</td>
</tr>
</tbody>
</table>

<sup>1</sup> LTI-relevant (Board of Executive Directors and management)

<sup>2</sup> Excluding a reduction due to the KCF plant and the end of production at Sigmundshall.

*Calculated by the ratio of CO2 emissions (Scope 1 and Scope 2) of all potash and rock salt producing sites in kilograms to the primary production volume of the Hattdorf, Wintershall, Unterbreizbach, Bethune, Zielitz, and Neuhof-Ellers sites.*
## K+S Sustainability Management

<table>
<thead>
<tr>
<th>Organization</th>
<th>Rating Scale</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Development</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSCI</td>
<td>Rating scale from AAA to CCC (A: average)</td>
<td>A</td>
<td>A</td>
<td>AA</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: Rating scale from A to D-</td>
<td>C</td>
<td>C</td>
<td>C</td>
<td>→</td>
</tr>
<tr>
<td></td>
<td>Water: Rating scale from A to D-</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>38.8</td>
<td>36.8</td>
<td>35.4</td>
<td>↑</td>
</tr>
<tr>
<td>Moody’s</td>
<td>Rating scale from 0 to 100 (The higher, the better)</td>
<td>45</td>
<td>46</td>
<td></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>3.3</td>
<td>↑</td>
</tr>
</tbody>
</table>
The contribution of our products to the SDGs

<table>
<thead>
<tr>
<th>SUSTAINABLE DEVELOPMENT GOALS</th>
<th>Agriculture</th>
<th>Industry</th>
<th>Consumers</th>
<th>Communities</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 ZERO HUNGER</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>3 GOOD HEALTH AND WELL-BEING</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>6 CLEAN WATER AND SANITATION</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>8 DECENT WORK AND ECONOMIC GROWTH</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>11 SUSTAINABLE CIIES AND COMMUNITIES</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>13 CLIMATE ACTION</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>15 LIFE ON LAND</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
</tbody>
</table>

- **Direct effect**
- **Longer-term, overarching, indirect effects**
Key financial figures\(^1\)

### Revenues (€ billion)

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Values</td>
<td>4.0</td>
<td>4.1</td>
<td>3.7</td>
<td>3.2</td>
<td>5.7</td>
</tr>
</tbody>
</table>

### EBITDA margin (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Values</td>
<td>15</td>
<td>16</td>
<td>12</td>
<td>33</td>
<td>43</td>
</tr>
</tbody>
</table>

### EBITDA vs. Net financial liabilities/EBITDA\(^2\)

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Values</td>
<td>606</td>
<td>640</td>
<td>445</td>
<td>1,067</td>
<td>2,423</td>
</tr>
</tbody>
</table>

### FCF (€ million)

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Values</td>
<td>-206</td>
<td>+140</td>
<td>-42</td>
<td>+93</td>
<td>+932</td>
</tr>
</tbody>
</table>

---

1. The figures relate to the continuing and discontinued operations of the K+S Group for the years 2018 to 2020. For the years 2021 and 2022, the figures relate to the continuing operations of the K+S Group.

2. As of December 31, 2022, there are no longer any net financial liabilities.
Operating and adjusted cash flow

The figures relate to the continuing and discontinued operations of the K+S Group for the years 2014 to 2020. For the years 2021 and 2022, the figures relate to the continuing operations of the K+S Group (in € million).
# Cash flow and balance sheet

<table>
<thead>
<tr>
<th></th>
<th>FY/21</th>
<th>3M/22</th>
<th>H1/22</th>
<th>9M/22</th>
<th>FY/22</th>
<th>3M/23</th>
<th>6M/23</th>
</tr>
</thead>
<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>347</td>
<td>254</td>
<td>486</td>
<td>1,143</td>
<td>1,394</td>
<td>221</td>
<td>484</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>-255</td>
<td>-151</td>
<td>-252</td>
<td>-329</td>
<td>-462</td>
<td>-107</td>
<td>-210</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>2,691</td>
<td>93</td>
<td>103</td>
<td>234</td>
<td>814</td>
<td>932</td>
<td>113</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>334</td>
<td>49</td>
<td>125</td>
<td>240</td>
<td>404</td>
<td>78</td>
<td>199</td>
</tr>
<tr>
<td>**Net financial liabilities (-); Net financial asset position (+)**1</td>
<td>-606</td>
<td>-520</td>
<td>-426</td>
<td>+152</td>
<td>+245</td>
<td>+347</td>
<td>+261</td>
</tr>
<tr>
<td>Net financial liabilities / EBITDA1 (LTM)</td>
<td>0.6</td>
<td>0.4</td>
<td>0.2</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Equity ratio</td>
<td>61%</td>
<td>63%</td>
<td>65%</td>
<td>65%</td>
<td>68%</td>
<td>71%</td>
<td>71%</td>
</tr>
</tbody>
</table>

1 As of December 31, 2022, there are no longer any net financial liabilities.
K+S Share

Key data

- **WKN:** KSAG88
- **ISIN:** DE000KSAG888
- **Type of shares:** registered shares of no-par value
- **Total number of shares:** 191,400,000\(^1\)
- **Trading segment:** Prime Standard
- **Ticker symbols:** Bloomberg SDF/Reuters SDFG

\(^1\) of which already 3 million shares have been repurchased as at June 30, 2023

Shareholder structure as of Dec 31, 2022

- **Private Investors:** 37%
- **Institutional Investors:** 63%
- **Freefloat:** 100%

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
- Jefferies Equity Research
- J.P. Morgan
- Kepler Cheuvreux
- LBBW
- M.M. Warburg
- Morgan Stanley
- Oddo BHF
- Pareto Securities AS
- Scotia Capital
- Société Générale
- Stifel
- UBS
Share buyback 2023

In addition to the dividend payment in the amount of €1 per share, the Supervisory Board and the Board of Executive Directors resolved a share buyback program in a **volume of up to €200 million** to return capital to the shareholders for the 2022 financial year. This combination shall meet the different interests of our shareholders.

The share buyback started on May 16, 2023 and is to be completed by February 15, 2024 at the latest.

**Technical execution:**

- The buyback is to be carried out via the stock exchange in electronic trading on the Frankfurt Stock Exchange (Xetra) as well as via European multilateral trading facilities.
- The purchase price per share bought back (excluding incidental acquisition costs) may not be more than 10% higher or lower than the price of a K+S share determined by the opening auction in XETRA trading (or a comparable successor system) on the trading day.
- In accordance with the Buyback Regulation, no more than 25% of the average daily share turnover on the trading facility on which the respective purchase is made may be purchased on any one day. The average share turnover is derived from the average daily trading volume of the 20 trading days prior to the specific purchase date.
- Following the share buyback, the shares are to be cancelled.

Details on the status of the share buyback can be found on our website: [www.kpluss.com/sharebuyback](http://www.kpluss.com/sharebuyback)
K+S ADR Programme

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).

<table>
<thead>
<tr>
<th>Trade on OTCQX</th>
<th>Benefits to North American investors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Symbol: KPLUY</td>
<td>▪ Clear and settle according to normal U.S. standards</td>
</tr>
<tr>
<td>CUSIP: 48265W108</td>
<td>▪ Stock quotes and dividend payments in U.S. dollars</td>
</tr>
<tr>
<td>Ratio: 2 ADRs = 1 Share</td>
<td>▪ Can be purchased/sold in the same way as other U.S. stocks via a U.S. broker</td>
</tr>
<tr>
<td>Country: Germany</td>
<td>▪ Cost-effective means of international portfolio diversification</td>
</tr>
<tr>
<td>ISIN: DE000KSAG888</td>
<td>Depositary: The Bank of New York Mellon</td>
</tr>
</tbody>
</table>

Further information: [www.kpluss.com/adr](http://www.kpluss.com/adr)
# K+S debt instruments and issuer rating

**Issuer rating (S&P):** BBB- (outlook: stable), June 2023

<table>
<thead>
<tr>
<th>Bond 07/2024 (3-months-par-call)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>WKN</td>
<td>A2N BE7</td>
</tr>
<tr>
<td>ISIN</td>
<td>XS1854830889</td>
</tr>
<tr>
<td>Listing</td>
<td>Luxembourg SE</td>
</tr>
<tr>
<td>Issue volume</td>
<td>€600 million</td>
</tr>
<tr>
<td>Outstanding volume</td>
<td>€278 million</td>
</tr>
<tr>
<td>Issue price</td>
<td>100.000%</td>
</tr>
<tr>
<td>Coupon</td>
<td>3.250%</td>
</tr>
<tr>
<td>Maturity</td>
<td>18.07.2024</td>
</tr>
<tr>
<td>Denomination</td>
<td>€100,000</td>
</tr>
</tbody>
</table>

+ Syndicated credit facility up to €400 million
+ Commercial paper program as an additional source of liquidity
# Financial calendar 2023/24

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Half-Year Financial Report: June 30, 2023</td>
<td>August 10, 2023</td>
</tr>
<tr>
<td>Quarterly Report: September 31, 2023</td>
<td>November 14, 2023</td>
</tr>
<tr>
<td>2023 Annual Report: December 31, 2023</td>
<td>March 14, 2024</td>
</tr>
<tr>
<td>Quarterly Report: March 31, 2024</td>
<td>May 13, 2024</td>
</tr>
<tr>
<td>Annual General Meeting</td>
<td>May 14, 2024</td>
</tr>
<tr>
<td>Half-Year Financial Report: June 30, 2024</td>
<td>August 14, 2024</td>
</tr>
</tbody>
</table>

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**More content available online**

- **K+S Website**: [www.kpluss.com](http://www.kpluss.com)
- **Annual reports**: [www.kpluss.com/ar2022](http://www.kpluss.com/ar2022)
- **Newsletter subscription**: [www.kpluss.com/newsletter](http://www.kpluss.com/newsletter)
- **Social Media**: [LinkedIn](https://www.linkedin.com), [Twitter](https://twitter.com), [Instagram](https://www.instagram.com), [YouTube](https://www.youtube.com), [Facebook](https://www.facebook.com)
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- Website: www.kpluss.com
- IR-Website: www.kpluss.com/ir
- Newsletter: www.kpluss.com/newsletter
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