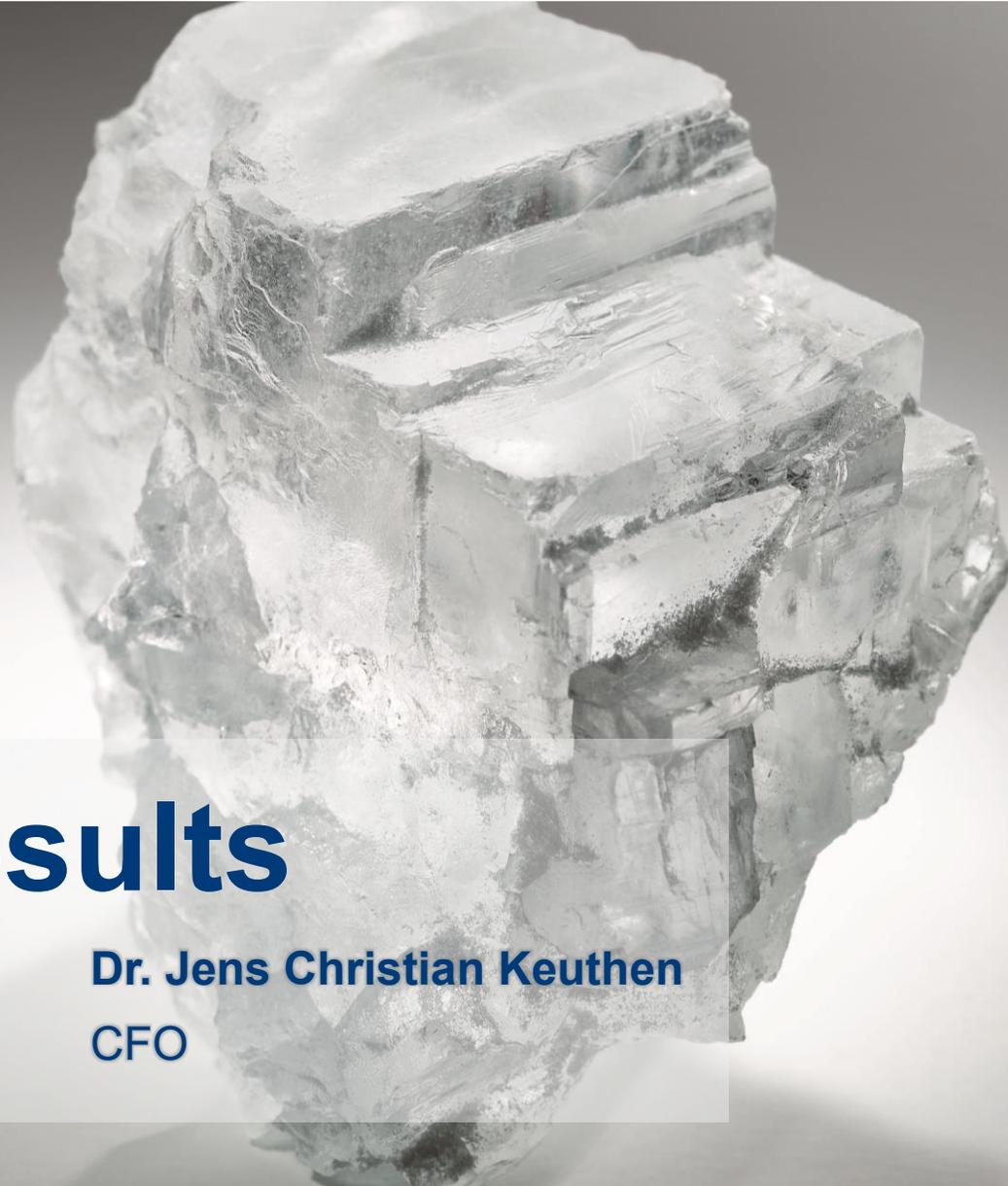


March 12, 2026

The K+S logo is positioned in the top right corner of the slide. It consists of the letters 'K+S' in a bold, white, sans-serif font, set against a dark blue background that is part of a larger blue geometric shape extending from the top right corner of the slide.

FY/2025 Results

Dr. Christian H. Meyer
CEO

Dr. Jens Christian Keuthen
CFO

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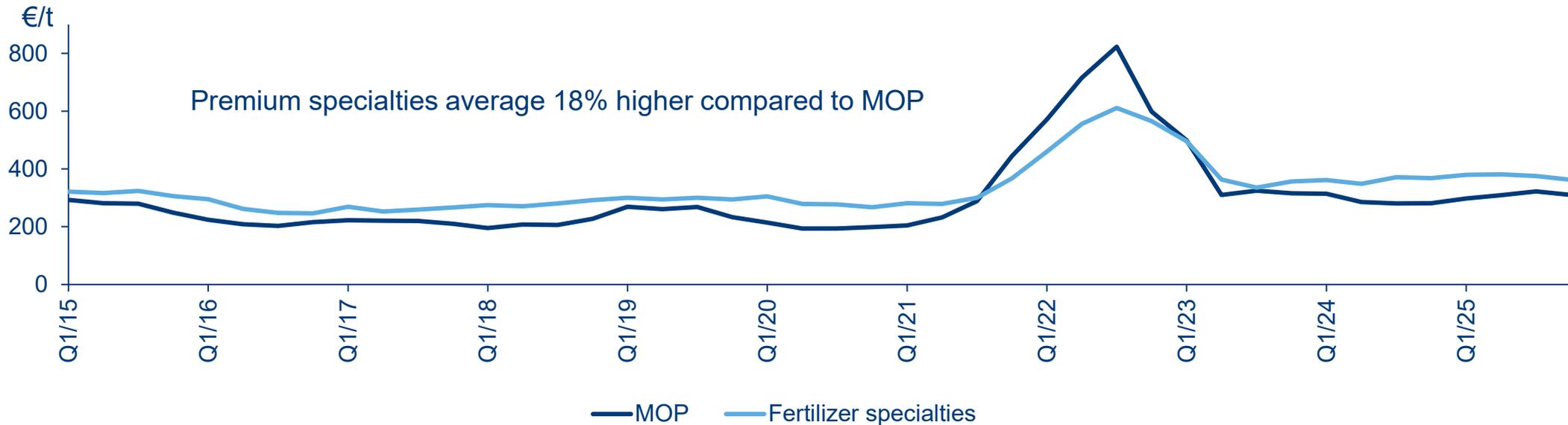
Agriculture customer segment – ASP

20-year average potash price
Brazil (CFR): 439 USD/t

The mineralogical composition of the Werra plant is unparalleled anywhere in the world

- Crude salt contains not only potassium but also magnesium sulfate
- Werra 2060 Project: The focus is on expanding and strengthening the specialties

Average selling prices MOP and fertilizer specialties

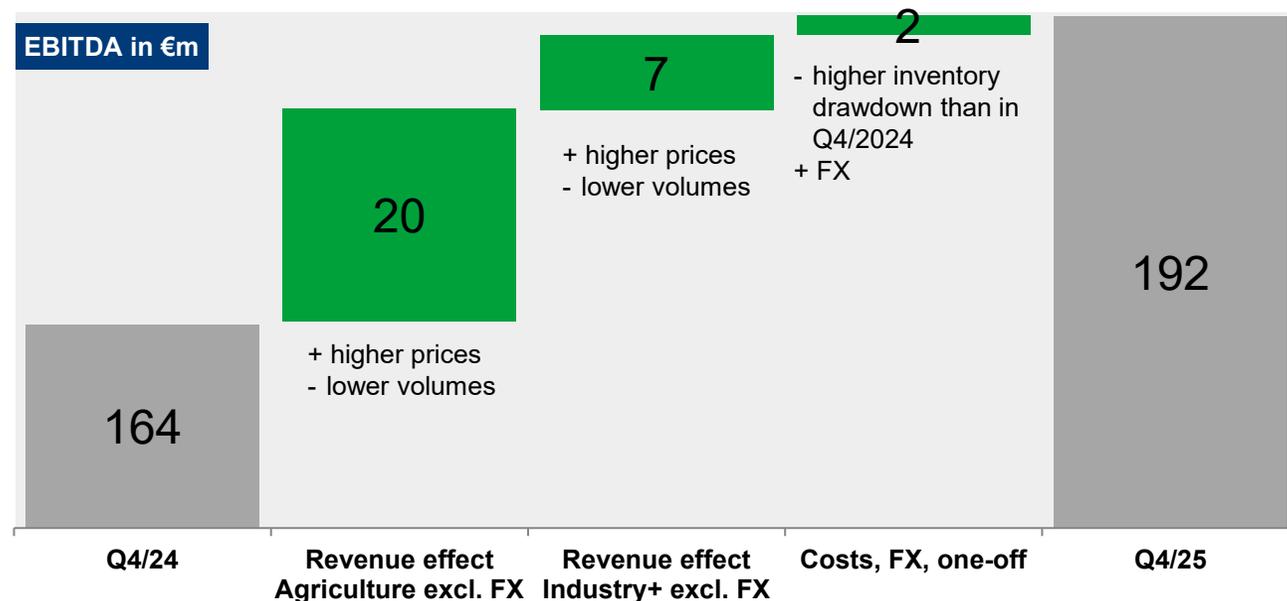


Specialties ensure stability and profitability, especially at the lower end of the cycle

Highlights Q4/25

Highlights

- Q4/25 EBITDA at **€192 million** (Q4/24: €164 million)
- Agriculture sales volumes** (excl. trade goods) at **1.87 million tonnes** (Q4/24: 1.96 million tonnes); **ASP** (excl. trade goods) at **328 €/t**
- Q4/25 adj. FCF at **€ -33 million** (Q4/24: € -49 million)



Financials

€ million	Q4/24	Q4/25	%
Revenues	925	933	+0.9
<i>t/o Agriculture</i>	649	650	+0.2
<i>t/o Industry+</i>	277	283	+2.2
EBITDA	164	192	+17.1
Depreciation	192	120	-24.9
Adj. net profit (excluding extraordinary impairment effect)	-11	59	-
Adj. EPS (€) (excluding extraordinary impairment effect)	-0.06	0.34	-
ROCE (LTM; %) (excluding extraordinary impairment effect)	0.0	1.9	-
Operating cash flow	99	148	+49.5
Adj. FCF	-49	-33	+32.7
Capex	179	193	+7.8

ASP development in Agriculture customer segment

		Q1/24	Q2/24	Q3/24	Q4/24	2024	Q1/25	Q2/25	Q3/25	Q4/25	2025
Revenues	€ million	679.9	615.9	605.8	648.5	2,550.1	664.8	617.5	615.3	649,8	2,547.7
<i>thereof trade goods</i>	<i>(mainly specialties, overseas)</i>	19.5	56.3	49.3	33.4	158.4	24.7	32.0	27.9	35.7	120.5
Europe	€ million	344.7	270.5	270.9	296.4	1,182.5	357.4	289.6	276.3	290.3	1,213.6
Overseas	USD million	364.0	371.9	367.9	376.1	1,479.9	323.5	371.8	396.0	417.1	1,508.4
MOP	€ million	338.3	314.4	292.0	317.5	1,262.2	358.6	327.8	344.7	340.2	1,371.3
Fertilizer specialties	€ million	341.6	301.6	313.8	331.0	1,288.0	306.2	289.7	270.6	309.2	1,176.4
Sales volumes	million tonnes eff.	2.02	1.97	1.89	2.03	7.90	2.01	1.82	1.80	1.95	7.57
<i>thereof trade goods</i>	<i>million tonnes eff.</i>	0.04	0.13	0.09	0.07	0.34	0.04	0.08	0.06	0.08	0.26
Europe	million tonnes eff.	0.95	0.79	0.81	0.89	3.45	1.04	0.81	0.77	0.83	3.45
Overseas	million tonnes eff.	1.07	1.18	1.08	1.13	4.45	0.97	1.01	1.03	1.11	4.12
MOP	million tonnes eff.	1.08	1.10	1.04	1.13	4.35	1.20	1.06	1.07	1.10	4.43
Fertilizer specialties	million tonnes eff.	0.94	0.87	0.85	0.89	3.55	0.81	0.76	0.73	0.85	3.14
Average price	€/tonne eff.	336.4	312.9	321.1	319.9	322.7	330.0	339.0	341.6	333.3	336.6
<i>adj. by trade goods</i>	<i>€/tonne eff.</i>	333.8	304.8	310.0	314.8	316.2	325.0	336.4	336.5	327.9	332.0
Europe	€/tonne eff.	361.3	341.1	333.9	331.4	342.5	343.5	357.2	361.1	348.4	351.4
Overseas	USD/tonne eff.	341.0	316.4	342.2	332.0	332.5	332.1	367.8	385.9	377.0	366.4
MOP	€/tonne eff.	313.9	285.2	280.6	281.6	290.2	297.8	309.1	322.1	310.4	309.6
Fertilizer specialties	€/tonne eff.	362.0	348.3	371.1	371.9	362.8	377.9	380.7	370,7	362.7	374.6

The logo for K+S, consisting of the letters 'K+S' in a bold, white, sans-serif font, set against a dark blue background that is part of a diagonal graphic element on the right side of the slide.

K+S

The background of the slide is a top-down view of numerous small, light-brown buckwheat grains scattered across a dark, textured wooden surface. The grains are piled in several areas, with some individual grains scattered throughout. A semi-transparent grey rectangular box is overlaid on the bottom left of the image.

Outlook

Market outlook Agriculture

Potash demand growing further



- Global potash demand is expected to increase further, driven by ongoing demand in Brazil, India and South East Asia, following full capacity utilization in 2025.
- Towards the end of the year, the early conclusion of the China contract for 2026 restored confidence. The slight price increase of USD 2/t stimulated demand.
- Further developments will depend on the course of the spring season, when demand from many regions must be met simultaneously.
- Recent developments in the Middle East have contributed to increased uncertainty in the market environment. The potential impact on the availability of potassium chloride and sulfate-based products from competitors with production sites in the affected regions (around 9% of the 2024 potash market) and on their logistics flows cannot be assessed at this time.

Market update de-icing salt

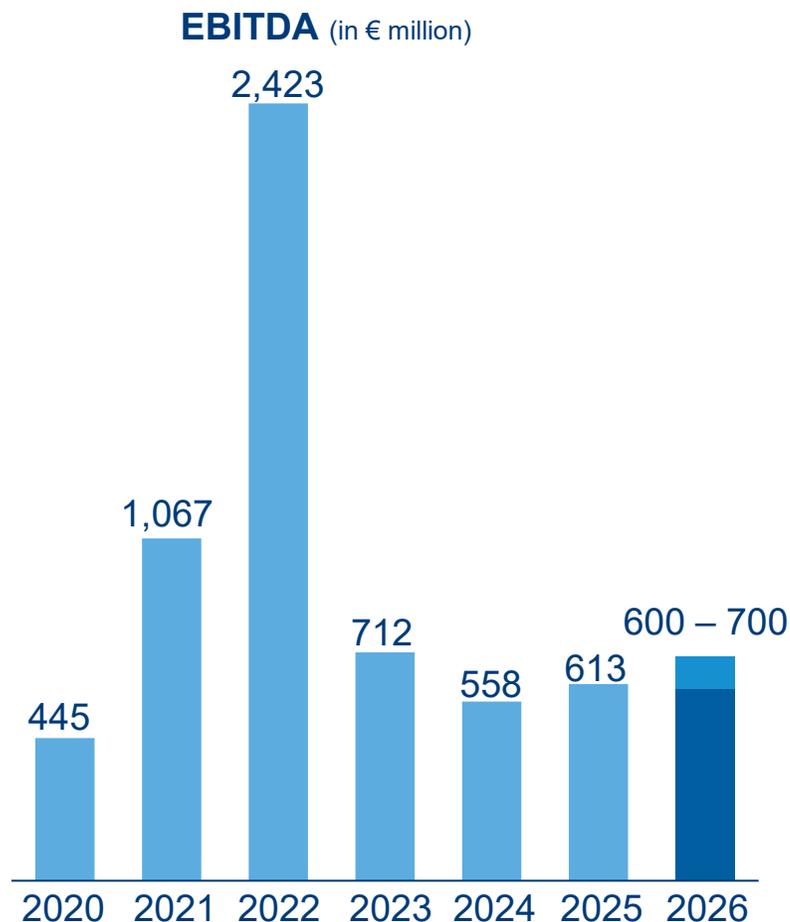
Strong de-icing salt business



- We experienced exceptional winter weather in January and February of this year throughout Germany and large parts of Europe.
- This has resulted in a significant upturn in our de-icing salt business.
- We, therefore, expect significantly stronger FY de-icing salt sales volumes than in 2025 of at least 2.3 million tonnes (2025: 1.75 million tonnes) – assuming average winter weather in Q4 2026.
- European salt business is considered core!

Guidance 2026*

Guidance: Midpoint moderately above 2025 EBITDA



* as of March 11, 2026

- **EBITDA** is expected to range between **€600 million and €700 million**.
- **Higher end:** A further recovery in potassium chloride prices in Brazil during the spring season compared to the level reached in mid-February 2026. This recovery will spill over into other sales markets and product groups we serve and can be maintained throughout the second half of the year. This assumes sales volumes of 7.6 million tonnes in the Agriculture customer segment (excl. trade goods).
- **Lower end:** If the average annual price of potassium chloride in Brazil remains at the end-of-year level seen in 2025, sales volumes of 7.4 million tonnes could result in EBITDA at the lower end of the range.
- **Capex** between €550 and €600 million
- **USD/EUR exchange rate:** 1.20 USD/EUR.
- **Adjusted free cash flow should be at least break even** (2025: €29 million).
- We expect that higher personnel costs can be roughly offset by reductions in energy prices.
- Approximately 70% of our European **natural gas** requirements for 2026 have already been fixed at an average natural gas price of less than €40/MWh; for the remaining unfixed portion, an annual average price of less than €40/MWh is also assumed. Of our Canadian natural gas requirements, 70% is also fixed in price for 2026.

Housekeeping items / Financial calendar

Additional information on 2026 FY outlook – continuing operations

- Tax rate: 30%
- Cash interest: ~ €-20 million
- CapEx: €550 million - €600 million (2025: €546 million)
- D&A: ~ €420 million (2025: €458 million)

Financial calendar

Quiet period prior to the report	April 13 to May 11, 2026 (7 a.m. CEST)
Quarterly Report: March 31, 2026	May 11, 2026
2026 Annual General Meeting	May 12, 2026
Quiet period prior to the report	July 15 to August 12, 2026 (7 a.m. CEST)
Half-Year Financial Report: June 30, 2026	August 12, 2026
Quiet period prior to the report	October 13 to November 10, 2026 (7 a.m. CET)
Quarterly Report: September 30, 2026	November 10, 2026

Investor Relations @ K+S Aktiengesellschaft



- Email: investor-relations@k-plus-s.com
- Website: www.kpluss.com
- IR-Website: www.kpluss.com/ir
- Newsletter: www.kpluss.com/newsletter

Julia Bock, CFA

Head of Investor Relations & Corporate Secretary

Phone: + 49 561 / 9301-1009
Fax: + 49 561 / 9301-2425
julia.bock@k-plus-s.com

Esther Beuermann, MBA

Senior Investor Relations Manager, ESG Expert

Phone: + 49 561 / 9301-1679
Fax: + 49 561 / 9301-2425
esther.beuermann@k-plus-s.com

Elisa Euler

Investor Relations Manager

Phone: + 49 561 / 9301-1403
Fax: + 49 561 / 9301-2425
elisa.euler@k-plus-s.com