



Ad hoc disclosure of K+S Aktiengesellschaft

Kassel/Germany, June 9, 2026

Capital measures / Other

K+S Aktiengesellschaft: K+S launches an offering of approximately €300 million convertible bonds due 2031

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR IN ANY OTHER JURISDICTION IN WHICH, OR TO PERSONS IN ANY JURISDICTION TO WHOM, SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER OF SECURITIES IN ANY JURISDICTION.

The Board of Executive Directors of K+S Aktiengesellschaft (the "**Company**") resolved today, with the consent of the Supervisory Board, to offer unsecured and unsubordinated convertible bonds in an aggregate principal amount of approximately €300 million, ISIN: DE000A460GW7 due 2031 (the "**Bonds**"). The Bonds will be convertible into up to 17.91 million new and/or existing no-par-value ordinary registered shares of the Company (Stückaktien) (the "**Ordinary Shares**").

The pre-emptive rights (Bezugsrechte) of the Company's existing shareholders to subscribe for the Bonds are excluded.

The Bonds will be offered by way of an accelerated bookbuilding process exclusively to institutional investors in certain jurisdictions outside the United States of America in reliance on Regulation S under the U.S. Securities Act of 1933, as amended, via a private placement (the "**Offering**").

The Bonds are expected to bear a coupon between 0.375% and 0.875% per annum, payable semi-annually in arrear.



The initial conversion price is expected to be set at a premium of between 30% and 35% above the reference share price (being the volume weighted average price (VWAP) of the Ordinary Shares on XETRA between launch and pricing of the Offering on June 9, 2026).

The Company will be entitled to redeem the Bonds at their principal amount (plus accrued interest) in accordance with the terms and conditions of the Bonds at any time (i) on or after July 26, 2029 if the share price is equal or exceeds 130% of the then prevailing conversion price over a certain period or (ii) if less than 20% of the aggregate principal amount of the Bonds remain outstanding.

The final terms of the Bonds are expected to be announced later today through a separate press release. The settlement of the Bonds is expected to take place on or around June 16, 2026 (the "**Issue Date**"). Following the settlement, the Company intends to arrange for the Bonds to be admitted to trading on the Open Market segment (Freiverkehr) of the Frankfurt Stock Exchange.

The Company plans to use the proceeds from the Offering to finance the recently announced acquisition of Qemetica's salt business in Poland and Germany and for general corporate purposes as well as to optimize its financing structure.

As part of the Offering, K+S Aktiengesellschaft has agreed to a lock-up period of 90 calendar days after the Issue Date, subject to customary exemptions and a waiver by the Joint Global Coordinators.

Your contact person

Investor Relations:

Julia Bock, CFA

Phone: +49 561 9301-1009

julia.bock@k-plus-s.com



Disclaimers

This announcement and the information contained herein is restricted and may not be published, distributed or released, directly or indirectly, in the United States of America (including its territories and possessions), Australia, Canada, Japan, South Africa or any other jurisdiction where such publication, distribution or release would be unlawful. The publication, distribution or release of this announcement may be restricted by law in certain jurisdictions and persons who are in possession of this document or other information referred to herein should inform themselves about and observe any such restrictions. Further, this announcement is for information purposes only and is not an offer of, or a solicitation of an offer to purchase, sell or subscribe for, securities in any jurisdiction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement has not been approved by the Frankfurt Stock Exchange.

The Bonds offered or offered to be purchased, sold or subscribed for and the Ordinary Shares to be delivered on conversion of the Bonds will not be and have not been registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The securities referred to herein have not been approved, disapproved or recommended by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the securities referred to herein. No public offering of, or solicitation of an offer to purchase, sell or subscribe for, securities of the Company is being made in the United States or any such other jurisdiction.

This document and the offer when made, in member states of the European Economic Area ("**EEA**") (each a "**Member State**") and the United Kingdom ("**UK**"), are only addressed to and directed at persons who are "qualified investors" as defined in Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the "**Prospectus Regulation**" or the Public Offers and Admissions to Trading Regulations 2024 ("**POATRs**") ("**Qualified Investors**"). Each person in a Member State or in the UK who initially acquires any Bonds or to whom any offer of Bonds may be made and, to the extent applicable, any funds on behalf of which such person is acquiring the Bonds that are located in a Member State or in the UK will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor.

In addition, in the UK, this document is only being distributed to and is only directed at (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) order 2005, as amended (the "**Order**"), (ii) high net worth entities falling within Article 49(2) of the Order and (iii) persons at or to whom it can otherwise lawfully be distributed or directed (all such persons together being referred to as "**relevant persons**"). The Securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this notification or any of its contents.



MiFID II: Solely for the purposes of the manufacturer's product approval process, contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of commission delegated directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "**manufacturer**" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

The target market assessment is without prejudice to the requirements of any contractual or legal selling restrictions in relation to any offering of the securities. For the avoidance of doubt, the target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any action whatsoever with respect to the Bonds.

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) 1286/2014 (as amended or superseded, the "**PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The Bonds are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"), or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.