

Press Release

Kassel (Germany), April 30, 2021

Closing completed

K+S closes sale of Americas salt business to Stone Canyon Industries Holdings, Mark Demetree and partners

Today, K+S Aktiengesellschaft completed the sale of its Americas salt business consolidated in the Operating Unit Americas to Stone Canyon Industries Holdings LLC ("SCIH"), Mark Demetree and partners. The enterprise value amounts to USD 3.2 billion corresponding to 13.4 times the 2020 EBITDA of USD 239 million. Taking into account debt and cash, the purchase price is now approximately EUR 2.6 billion. This payment has been made today entirely in cash.

"With the completion of the sale of the Americas operating unit and the payment of the purchase price, we are taking a major step towards the reduction of our debt," says Dr. Burkhard Lohr, Chairman of the Board of Executive Directors of K+S AG. "I sincerely would like to thank all employees of the Americas for their many years of successful cooperation. I wish the entire team as well as the new owner Stone Canyon all the best and great success for the future!"

Milestone for significant reduction in financial liabilities

With the sale of the Operating Unit Americas, K+S has implemented the most important component of the package of measures announced in December 2019. This is an important milestone in the planned reduction of debt. The net proceeds equivalent to around €2.6 billion will be entirely used to successively reduce debt. Accordingly, the level of debt (net financial debt/EBITDA) will improve significantly.



The Operating Unit Americas mainly comprises K+S Chile, acquired in 2006 and formerly known as SPL, and Morton Salt (USA), acquired in 2009, as well as Windsor Salt Ltd. (Canada).

About K+S

K+S considers itself a customer-focused, independent supplier of mineral products for the Agriculture, Industry, Consumers, and Communities segments. We enable farmers securing the world's food supply, provide solutions that keep industries running, enrich consumers' daily lives, and ensure safety in winter. From production sites in Europe, North America, as well as through a global distribution network, we serve the ever-increasing demand for mineral products. We strive for sustainability because we are deeply committed to our responsibilities towards people, the environment, communities, and the economy in the regions in which we operate. Learn more about K+S at www.kpluss.com.

About Stone Canyon Industries Holdings

Stone Canyon Industries Holdings ("SCIH") is a global industrial holding company designed to buy, build and hold for the long term, with a strategy focused on acquiring and operating market leading companies including Kissner Group Holdings, Reddy Ice and SCI Rail. SCIH was founded by Co-CEOs Adam Cohn and James Fordyce. SCIH companies operate in essential industries that provide mission-critical products and services to customers around the world. SCIH seeks to build out industrial verticals in stable and mature industries that possess favorable economic dynamics, as well as an opportunity to build a substantial company that will make a difference. For more information, visit www.scihinc.com.

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