Press Release

Kassel (Germany), August 11, 2022

Q2 and H1 2022 figures
Strong increase in revenues and earnings

- Q2 revenues: €1.5 billion (Q2/21: €664 million); H1 revenues: €2.7 billion (H1/21: €1.4 billion)
- Q2 EBITDA: €706 million (Q2/21: €112 million); H1 EBITDA: €1.2 billion (H1/21: €237 million)
- Adjusted free cash flow in H1 2022: €+454 million; after consideration of special effects: €+234 million (H1/21: €-83 million)
- 2022 outlook:
  - For the first time, the outlook assumes a scenario in Q4 for a 25% reduction in natural gas availability at all German sites and increased gas costs (Section 26 of the German Energy Security of Supply Act (EnSiG) with a total burden of a low triple-digit million euro amount
  - EBITDA still expected to range between €2.3 billion and €2.6 billion even including this scenario (previously: €2.3 billion to €2.6 billion excluding gas shortage scenario)
  - Adjusted free cash flow (operative) still expected to range between €1.0 billion and €1.2 billion despite the inclusion of this scenario (excluding special effects)

K+S more than doubled revenues to €1.5 billion in the past second quarter, while EBITDA also rose strongly year-on-year to €706 million. Significantly higher average prices in both customer segments more than compensated for higher costs. In the first half of the year, revenues amounted to €2.7 billion and EBITDA to €1.2 billion.
"We confirm our previous EBITDA outlook for the 2022 financial year, even in the event of bottlenecks in the availability of natural gas and a gas levy in the fourth quarter, as assumed in our scenario," says Dr. Burkhard Lohr, Chairman of the Board of Executive Directors of K+S Aktiengesellschaft.

**Significant growth in revenues in both customer segments**

In the Agriculture customer segment, revenues increased significantly to €1.2 billion in the second quarter (Q2/2021: €474 million), due in particular to higher prices. Despite continuing constraints in logistics, sales volumes remained virtually stable year-on-year. Price-related declines in demand in Western Europe were more than compensated for by higher sales volumes in Eastern and Northern Europe.

Second quarter revenues of €266 million in the Industry+ customer segment were also significantly higher year-on-year (Q2/2021: €191 million). The quarter was characterized by a favorable early-fills business for de-icing salt in Northern and Eastern Europe as well as significantly higher revenues from products for the chemical industry.

**2022 outlook still at €2.3-2.6 billion even including gas scenario**

The sharp increase in the average price in the Agriculture customer segment should significantly exceed expected cost increases, particularly for energy, logistics, and materials. Even assuming a 25% reduction in gas availability at the German sites and a gas levy (activation §26 of the German Energy Security of Supply Act (EnSiG)) in the fourth quarter, which in combination would have a negative impact with a low triple-digit million euro amount, K+S continues to expect a strong increase in EBITDA to €2.3 to 2.6 billion in the 2022 financial year (previous outlook: €2.3 to 2.6 billion without gas shortage; 2021: €969 million).

Further explanations of prevailing uncertainties regarding the supply of natural gas from Russia to Europe are provided in the Report on Risks and Opportunities (page 16 of the Half-Year Financial Report. All other assumptions underlying the full-year guidance can be found in the Half-Year Financial Report H1/2022 starting on page 18.
Notes
Further information and data on the development in the second quarter of 2022 can be found in the Half-Year Financial Report H1/2022, the Q2/2022 Facts & Figures as well as in the interview on business development with Dr. Burkhard Lohr, Chairman of the K+S Board of Executive Directors. A Teams conference for investors and analysts with Dr. Burkhard Lohr, Chairman of the Board of Executive Directors, will take place today at 10:00 a.m. in English. Members of the press and interested members of the public are invited to follow the conference via a live webcast. The conference will be recorded and will also be available as a replay afterwards.

About K+S
We make an important contribution to society: We enable farmers securing the world’s food supply. Our products keep numerous industries running. We enrich consumers’ daily lives and ensure safety in winter. With around 11,000 employees, production sites on two continents, and a global distribution network, we are a reliable partner for our customers. At the same time, we are realigning ourselves: We are focusing even more strongly than before on fertilizers and specialties. We are becoming leaner, more cost-efficient, more digital, and more performance-oriented. On a solid financial basis, we are tapping into new markets and business models. We are committed to our responsibility towards society and the environment in all regions in which we operate. Learn more about K+S at www.kpluss.com.

Forward-looking statements
This press release contains facts and forecasts that relate to the future development of the K+S Group and its companies. The forecasts represent estimates that we have made on the basis of all the information available to us at the present time. Should the assumptions underlying these forecasts prove not to be correct or risks - such as those described in the risk report contained in the current annual report - materialize, actual developments and results may deviate from current expectations. The Company assumes no obligation to update the statements contained in this press release other than as required by law.

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