

## Press Release

Kassel (Germany), November 30, 2022

### Bond buy-back successfully completed

K+S has completed the buy-back of the outstanding bonds maturing in 2024 (ISIN: XS1854830889) as planned. The Company is therefore reducing its financial liabilities by a further €116.4 million.

“With the successful buy-back of the bond, we have proactively used our existing cash resources and further optimized the balance sheet structure,” says K+S Chairman of the Board of Executive Directors Dr. Burkhard Lohr.

By reducing gross debt, K+S will save interest costs in the amount of more than €5 million. The offer period expired on November 29, 2022. A total of bonds with a principle amount of €116.4 million were tendered to K+S for buy-back. The settlement of the offer will take place as announced on December 1, 2022.

### Rating upgraded

Meanwhile, on November 25, the Standard & Poor's (S&P) rating agency upgraded the long-term rating of K+S to BB+ (previously: BB). This is just one notch below investment grade. The rating outlook was also raised from stable to positive. S&P justifies the improvement by citing the Company's very low leverage and strong cash flow. “This is a further step towards recognizing the significantly improved financial position of K+S. Our goal remains to achieve an investment grade rating again as soon as possible,” said Dr. Lohr.



## 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](http://www.kpluss.com).

## Your contact persons

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