

Press Release

Kassel (Germany), December 19, 2022

Resolution on the federal electricity and gas price cap K+S does not make use of energy defense shield

The Board of Executive Directors of K+S AG has decided not to make use of the cap on electricity and gas prices as of January 1, 2023, which was approved by the German parliament. In principle, however, the Board of Executive Directors welcomes the aid measures taken by the federal government to support particularly affected companies in Germany.

"We have acted with great foresight and have already secured almost all of our natural gas requirements for the upcoming year in terms of price," said K+S Board of Executive Directors Chairman Dr. Burkhard Lohr, explaining the decision. "This will preserve our full ability to pay dividends," Lohr continued.

With an average natural gas price of 5 cents/KWh for the volumes fixed by K+S for 2023 (90% of K+S's natural gas requirements in Europe), the Company has a high degree of predictability regarding energy costs. Furthermore, K+S covers large quantities of its electricity requirements from its own production.

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.

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