



March 15, 2023

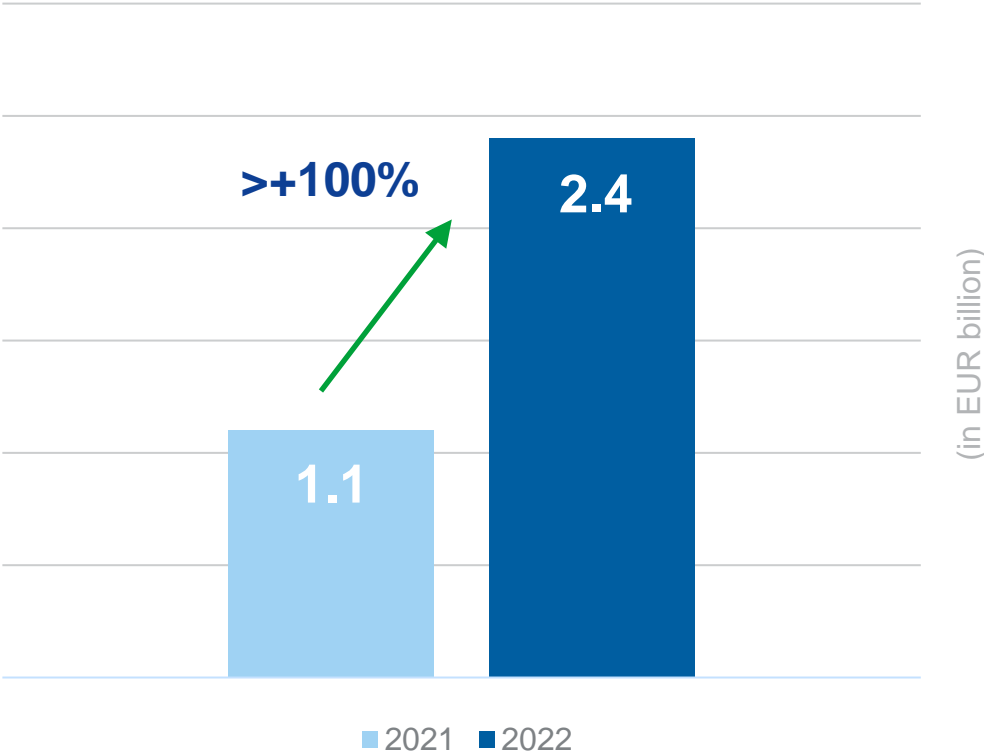
Dr. Burkhard Lohr | Chairman of the Board of Executive Directors

Annual Press Conference

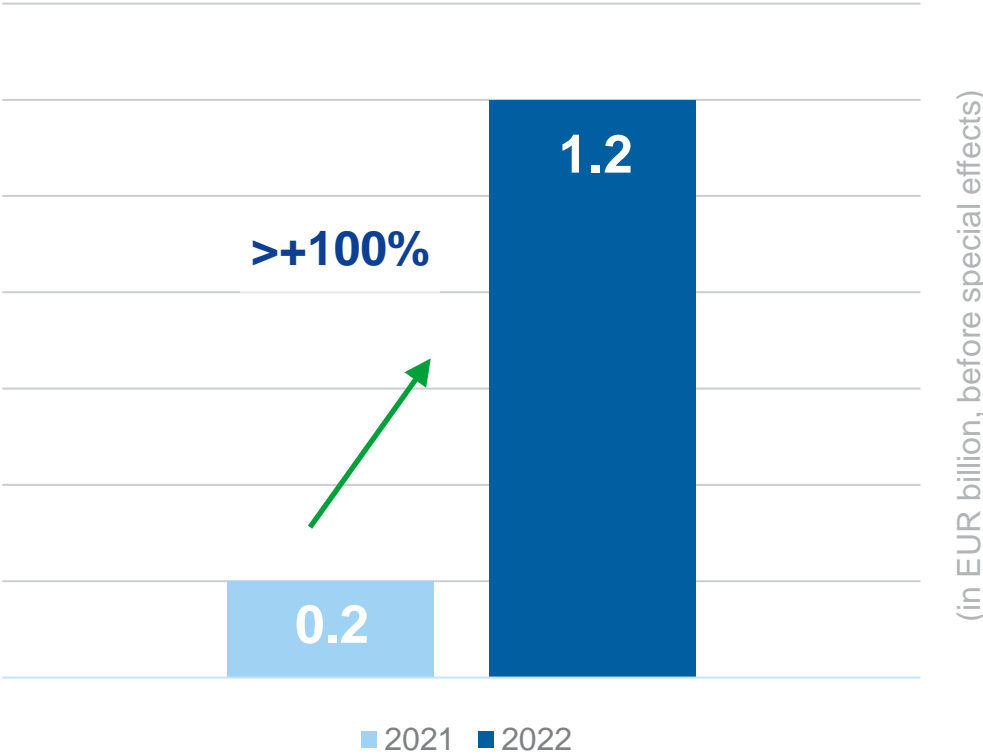
2022 Financial Year

2022: Best annual result in the Company's history

EBITDA operating result

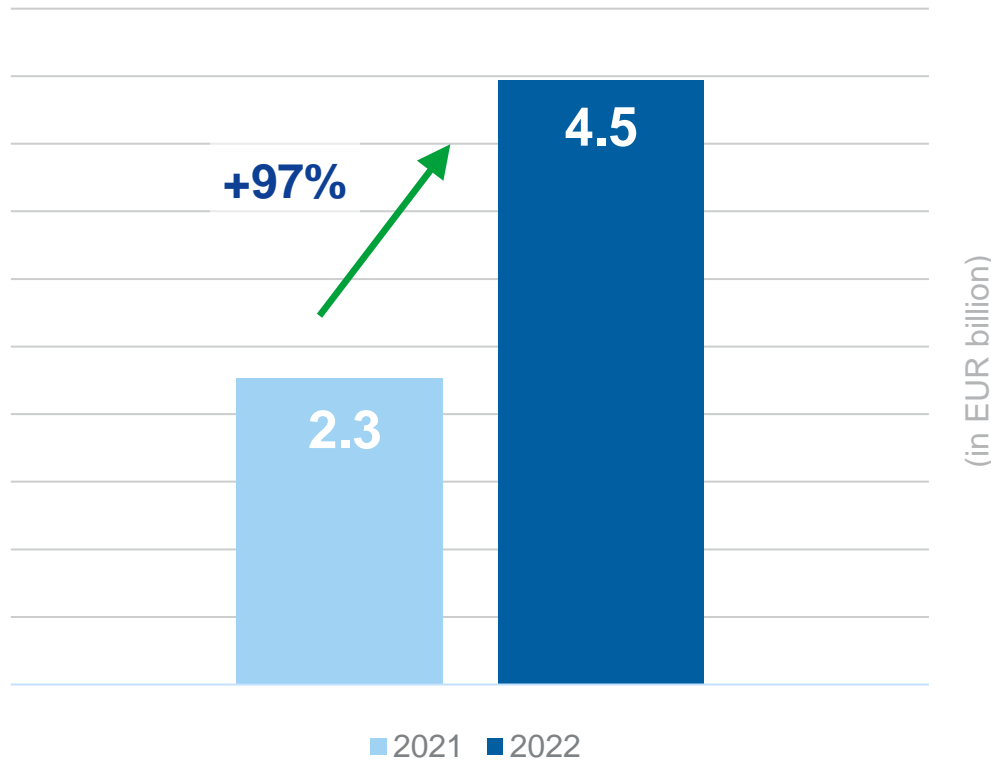


Free cash flow (adjusted)

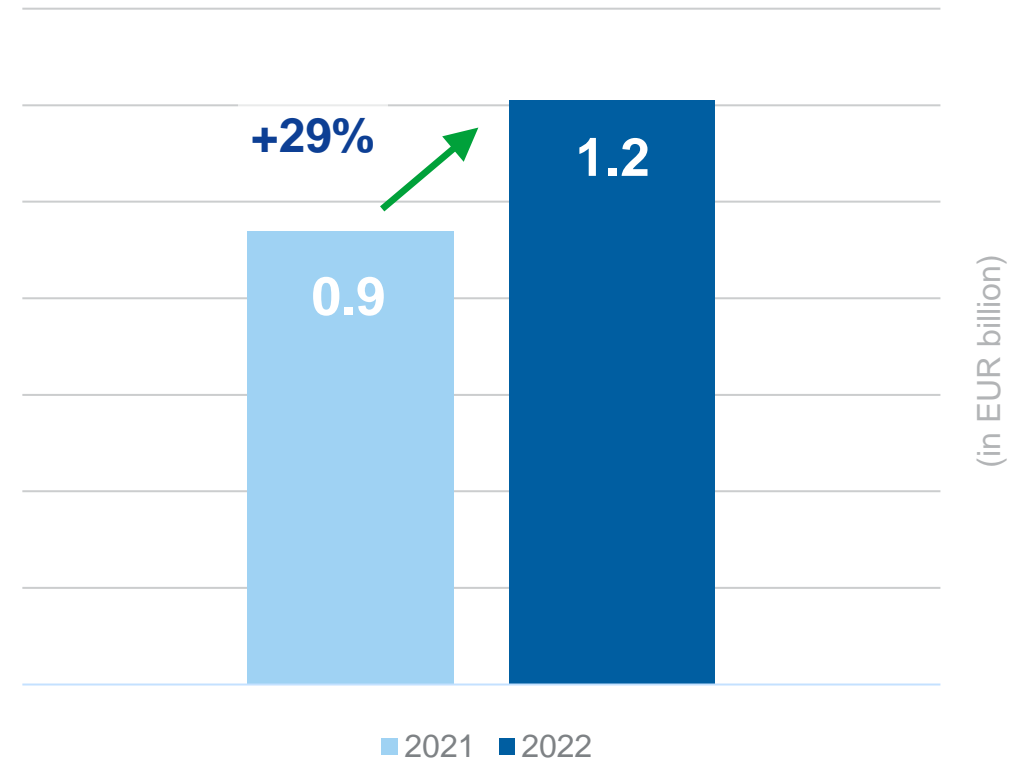


Growth in both customer segments

Agriculture revenues

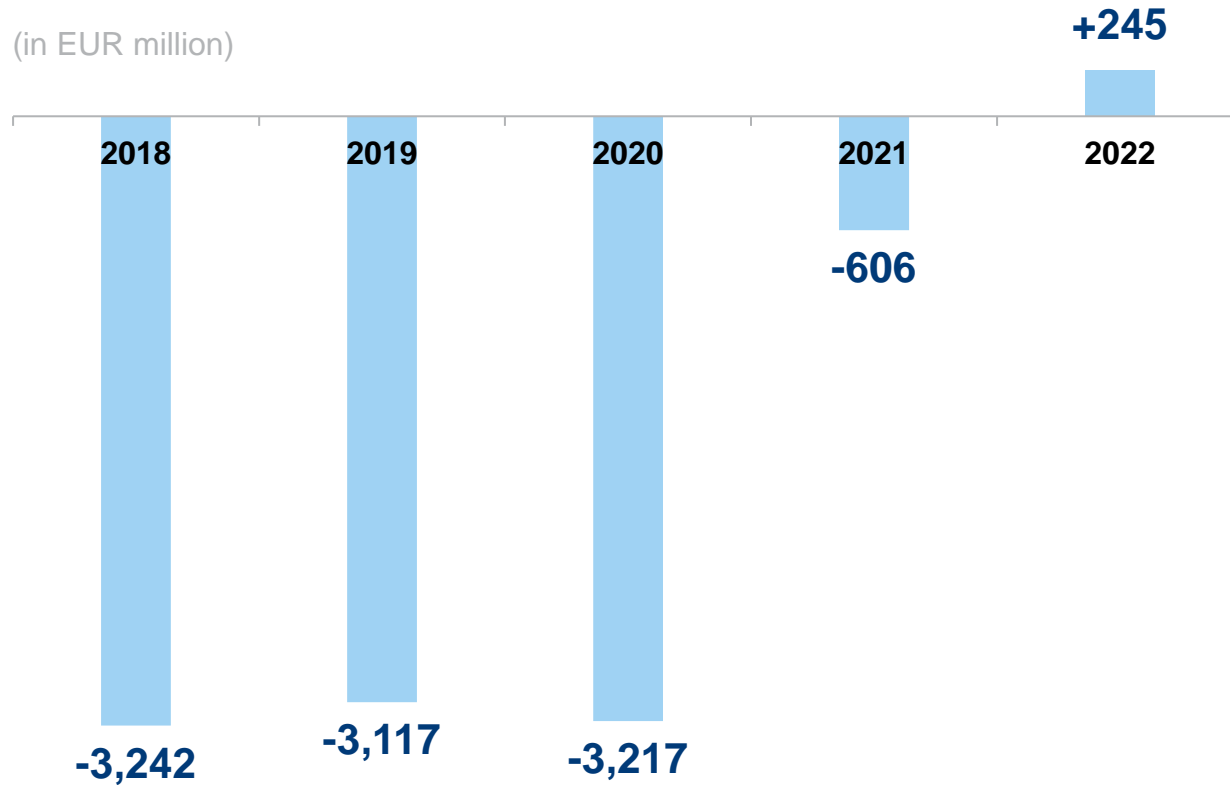


Industry+ revenues



Completely debt-free in 2022

Net financial liabilities (-) / net asset position (+)

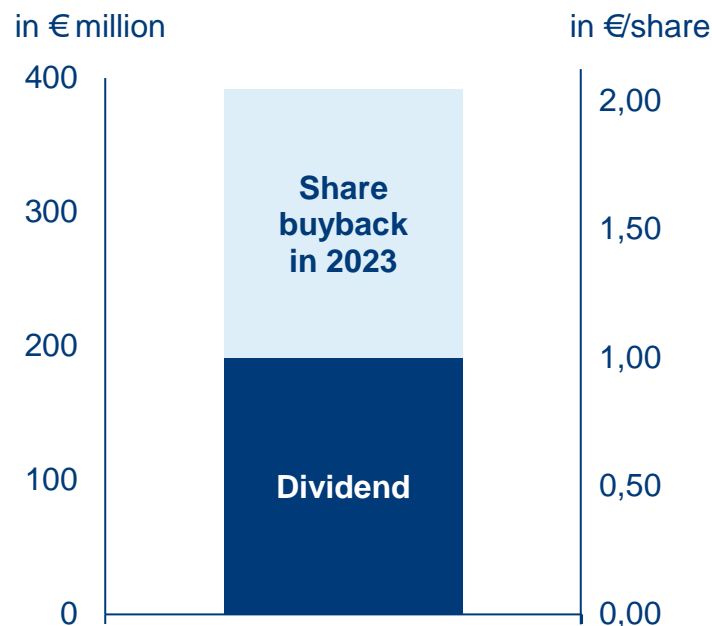


Figures for 2018 and 2019: continuing and discontinued operations,
from 2020: continuing operations

- Net asset position achieved
- Rating upgraded by three notches during the year to BB+; one notch ahead of investment grade

Shareholder participation in the Company's success

Combination of dividend distribution and share buyback



Total capital returned to shareholders

Dividend €191.4 million

Share buyback up to €200.0 million *

▶ up to **€391.4 million** or around **€2.00 per share**, respectively

▶ equivalent to **> 40%** of the **adjusted 2022 free cash flow**

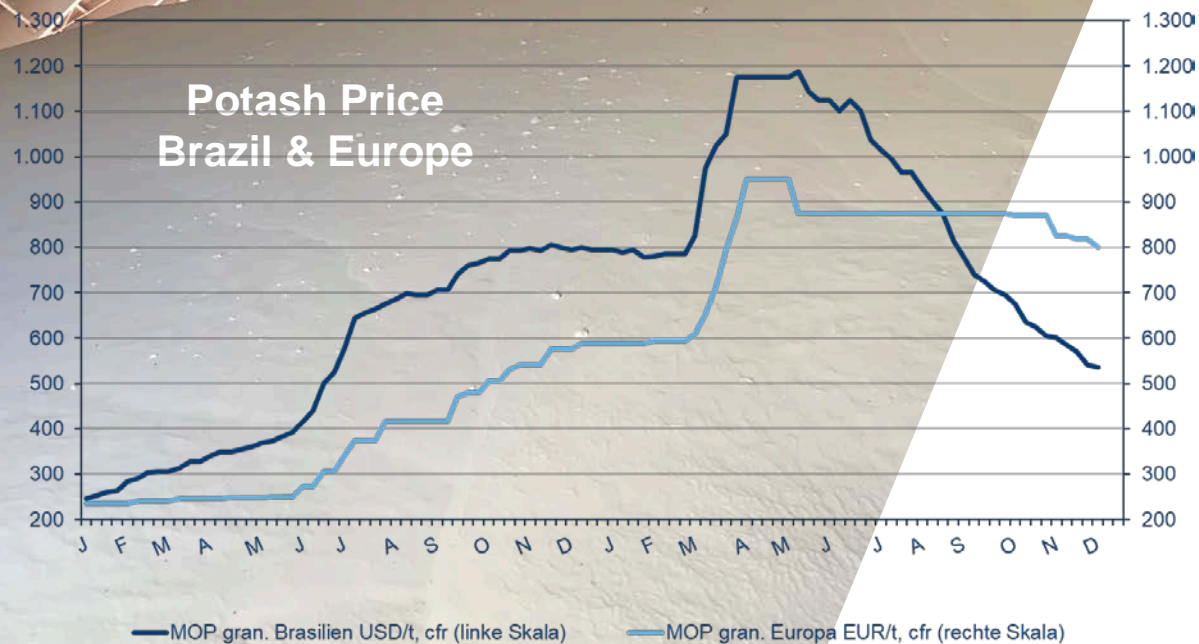
* At K+S share closing price on 13 March 2023 of €20.38, this would result in a share buyback of up to about 5% of the share capital. To start after AGM 2023 and to last until end of February 2024, at the latest.

We communicated our dividend policy in the strategy published in 2021. This provides for a basic dividend of 15 cents per share, with the possibility to be increased by a discretionary premium in the event of good economic development. At the time this dividend policy was set, the focus was on rapidly reducing the Company's debt, securing its financing capability, and creating a solid balance sheet. Following the sale of OU Americas, net financial liabilities were still in the higher three-digit million € range and, at the potash price level at the time, the debt reduction would have progressed much more slowly. Following the business development in 2022, which has already resulted in K+S being in a net asset position, we will revise the distribution policy for future decisions on the participation of shareholders in the success of the Company.

Outlook for the 2023 financial year

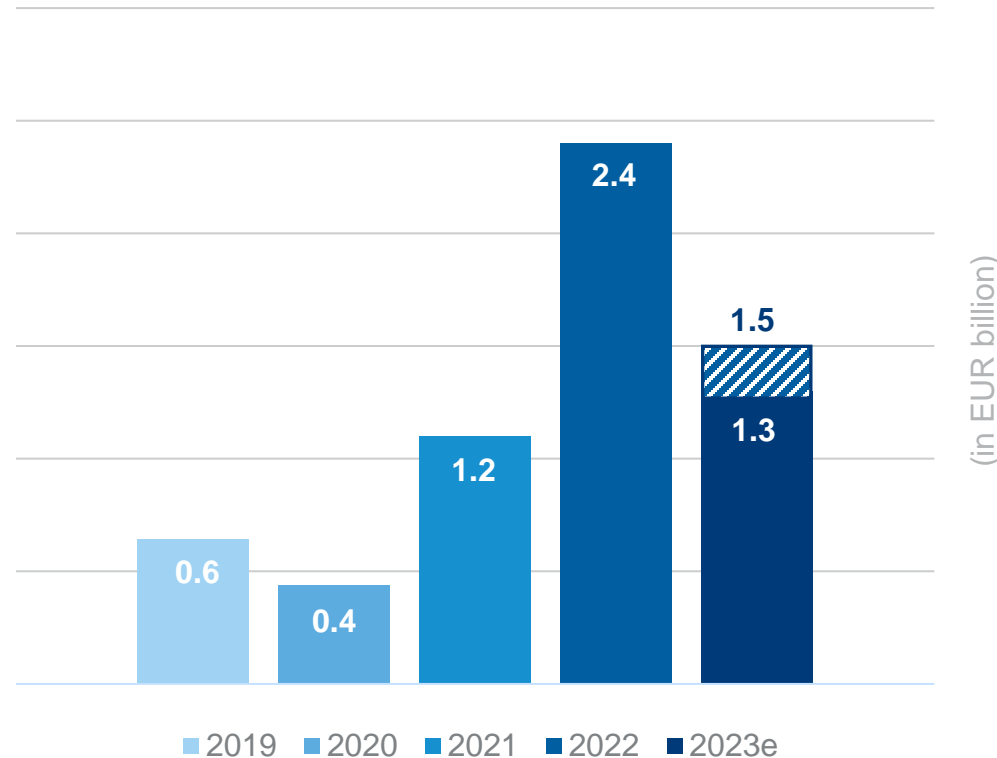
General conditions remain positive

- Potash prices: Normalization at a high level
- Intact profitability of agriculture
- Increase in demand expected
- Supply from Russia and Belarus still limited



2023: Very good results expected again

EBITDA operating result



- EBITDA expected to range between €1.3 billion and €1.5 billion
- Adjusted free cash flow expected to range between €700 million and €900 million (2022: €932 million)
- Normalization of average prices in the Agriculture customer segment at a high level
- Price-related cost increases for energy, logistics, personnel, and materials