Press Release

Kassel (Germany), November 10, 2026

Solid third quarter

K+S narrows EBITDA forecast with once again raised midpoint

In the third quarter of 2026, K+S achieved business figures that are overall in line with market expectations. For the full year, K+S narrows its EBITDA forecast range with a slightly raised midpoint. The 2026 outlook is thus also in line with capital market expectations.

Revenues amounted to €934 million in the third quarter (Q3/2025: €879 million). This was driven by further price increases in both customer segments as well as significantly higher de-icing salt volumes. EBITDA reached €108 million, compared with €111 million in the prior-year quarter (Vara consensus estimate as of October 14, 2026: €102 million). The slight decline was mainly due to geopolitically driven higher logistics and energy costs as well as the scheduled maintenance break at the Bethune plant in Canada, which, unlike in the prior year, was carried out entirely in the third quarter. The positive revenue effects could not fully offset this. In the first nine months, EBITDA rose significantly to €563 million (9M/2025: €421 million). Adjusted free cash flow reached €+119 million in this period (9M/2025: €+62 million; Vara consensus estimate as of October 14, 2026: €+114 million).

“We also developed solidly in the third quarter in a challenging geopolitical environment. Price development in both of our customer segments remained positive. Sales of fertilizer specialties, with which we achieve higher margins, developed very nicely,” says Dr. Christian H. Meyer, CEO of K+S. “For the full year, we are narrowing

our EBITDA forecast and confirming our target for adjusted free cash flow. Our strategic projects remain on track, and we continue to maintain strict cost discipline throughout the Company,” Dr. Meyer added.

Developments in the customer segments

In the **Agriculture customer segment**, revenues rose to €642 million in the third quarter (Q3/2025: €615 million). In both Europe and overseas, average selling prices were moderately above the prior-year level. The average selling price excluding trade goods increased to €356/t (Q3/2025: €338/t).

At 1.61 million tonnes, sales volumes excluding trade goods were moderately below the prior-year figure of 1.74 million tonnes. This was due to the continued deliberate value-oriented management of the product mix and the maintenance break in Bethune, Canada, which, unlike in the prior year, was carried out entirely in the third quarter.

In the **Industry+ customer segment**, revenues rose tangibly to €292 million in the third quarter (Q3/2025: €264 million). Sales volumes increased to 1.73 million tonnes, compared with 1.54 million tonnes in the prior-year period. This was mainly due to higher de-icing salt volumes as part of early-season sales and the continued high demand for products for industrial applications. The increase in revenues was additionally supported by a continued high price level across large parts of the product range.

2026 outlook narrowed

For 2026 as a whole, K+S continues to expect an increase in global potash demand compared with the previous year as well as high capacity utilization. For the full year 2026, the Company now expects EBITDA to range between €700 million and €750 million (previous forecast: €680 million to €760 million; 2025: €613 million). The increase in the lower end by €20 million is based on the fact that the demand scenario

previously assumed for the lower end is losing relevance against the backdrop of supply-side constraints in the global potash market. At the same time, the upper end of the range is reduced by only €10 million, as a possible overseas price increase has not materialized so far. K+S has thus once again raised the midpoint of its forecast.

With capital expenditures between €580 million and €600 million, adjusted free cash flow is still expected to be a positive mid- to higher-double-digit million figure (Vara consensus estimate as of October 14, 2026: €+51 million; 2025: €+29 million).

In the Agriculture customer segment, an on average stable price development compared to current levels is assumed for the fourth quarter. Annual sales volumes (excluding trade goods) are still expected to range between 7.4 million and 7.6 million tonnes. For the de-icing salt business, K+S now expects sales volumes of at least 2.7 million tonnes for the full year (previous forecast: at least 2.6 million tonnes; 2025: 1.7 million tonnes).

Further assumptions on which the estimate for the full year 2026 is based, as well as the scenarios assumed for the upper and lower end of the forecast range, are described on pages 9 and 10 of the Q3/2026 Quarterly Report.

Strategic projects remain on track

In the first nine months of 2026, K+S invested a total of €377 million, compared with €353 million in the prior-year period. The main investments included further expenditures for the Werra 2060 transformation project and for the ramp-up of the Bethune plant in Canada.

In Canada, two additional compaction lines are currently being built. In addition, investments are being made in facilities to expand so-called secondary mining as well as in the power distribution grid. A newly constructed combined heat and power plant (CHP), which has since been commissioned, will enable Bethune to largely cover its own electricity needs in the future.

At the Wintershall site, the visible implementation of the Werra 2060 project began in the third quarter. Following the completion of the specialized civil engineering work, construction of the new buildings’ solid structures is currently underway. Further conversion work was carried out on the loading infrastructure, the crude salt mill, and the facade of the existing buildings. Underground, too, the expansion of the infrastructure required for dry stacking and secondary mining is progressing as planned.

In Unterbreizbach, civil engineering work for a new unloading facility and the relocation of a medium-voltage line started as planned in the third quarter. In addition, conversion work was carried out in the granulation area and on the new coating plant.

Acquisition of Qemetica’s salt business

On June 2, 2026, K+S and Qemetica signed an agreement on the acquisition of Qemetica’s salt business with sites in Janikowo, Poland, and Stassfurt, Germany. The approval process by the competition authorities is still ongoing. The closing is still expected in the first quarter of 2027.

Notes

Additional information and data on the development in the third quarter of 2026 can be found in the Q3/2026 Quarterly Report, the Q3/2026 Facts & Figures, and the video on business development with Dr. Christian H. Meyer, CEO of K+S. A video conference for analysts with Dr. Christian H. Meyer and CFO Dr. Jens Christian Keuthen will be held in English today at 10:00 a.m. (CET). Members of the press and the interested public are invited to follow the conference via a live audio webcast. The conference will be recorded and will subsequently also be available as an audio recording.

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 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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