



K+S Group

MainFirst Roadshow

Munich, 11 July 2019

Dr Burkhard Lohr, CEO

Alexander Enge, Investor Relations Manager

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Group financials 2018

Revenues
€ 4.04 billion

EBITDA
€ 606 million

EBITDA-Margin
15%

Earnings after taxes, adj.
€ 85 million

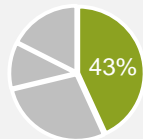
OU Europe+: Revenues: € 2.59 billion; EBITDA: € 443 million; Margin: 17%

OU Americas: Revenues: € 1.45 billion; EBITDA: € 222 million; Margin: 15%

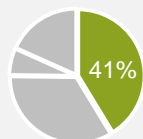
Customer Segments



Agriculture



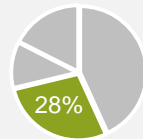
Revenues
€ 1.74 billion



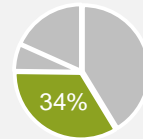
EBITDA
€ 275 million
Margin 16%



Industry



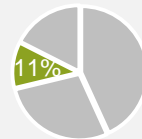
Revenues
€ 1.13 billion



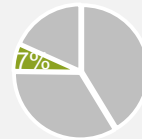
EBITDA
€ 226 million
Margin 20%



Consumers



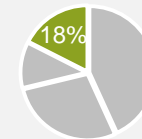
Revenues
€ 0.46 billion



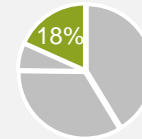
EBITDA
€ 43 million
Margin 10%



Communities



Revenues
€ 0.71 billion

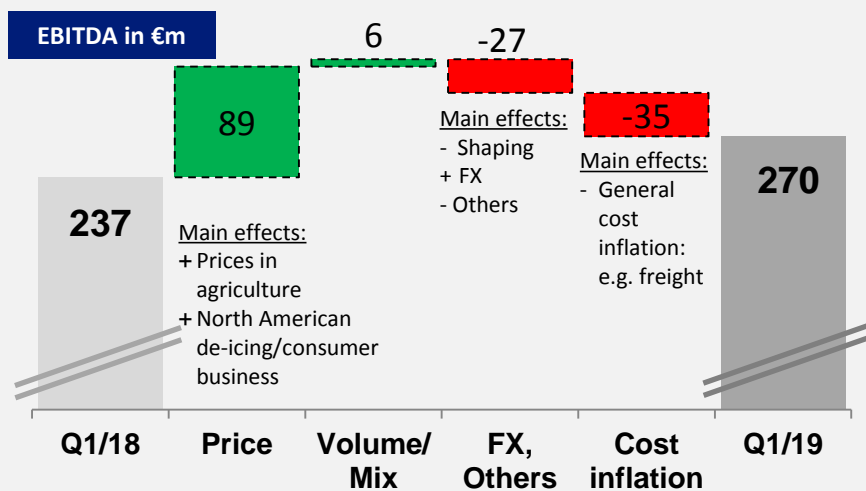


EBITDA
€ 122 million
Margin 17%

Q1 2019: Another quarter with solid results

Highlights

- Potash pricing remains strong
- Higher Bethune production; first quarter w/o volumes from Sigmundshall potash mine
- Good de-icing salt business in North America; higher freight cost headwind YoY persists
- EBITDA and FCF improved again
- New reporting structure in place



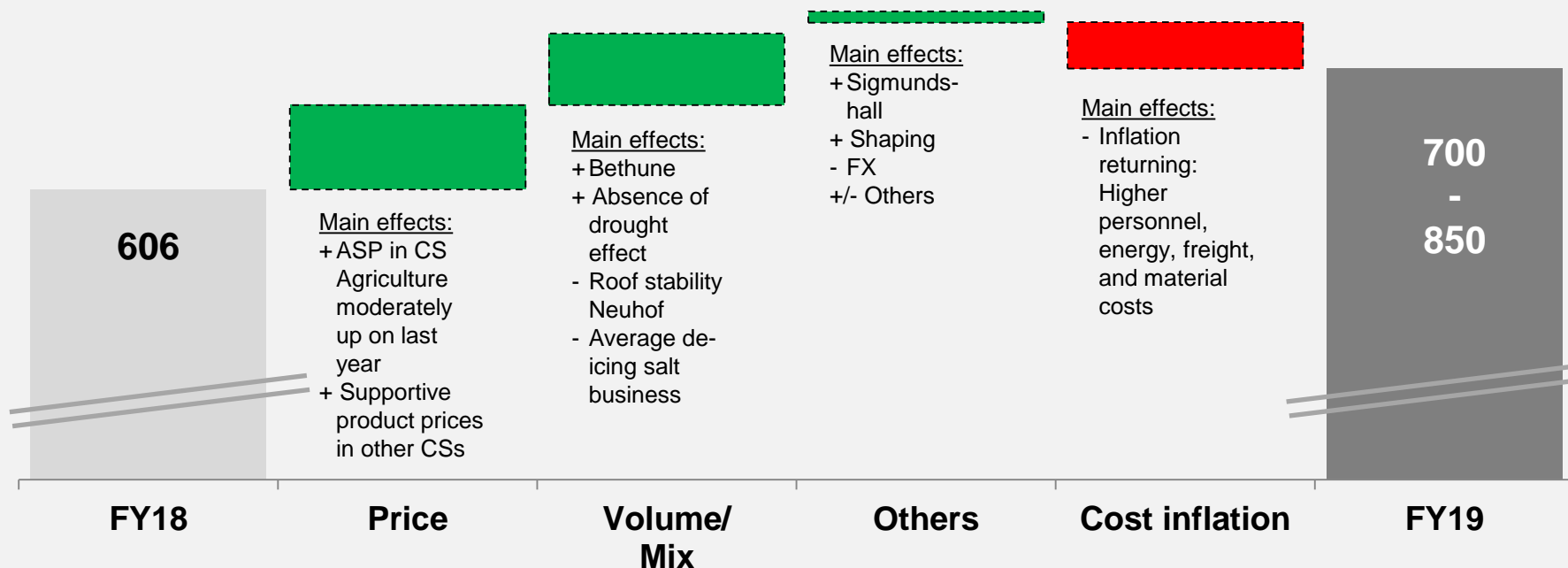
Financials

| € million | Q1/18 | Q1/19 | YoY |
|-----------------------------|--------------|--------------|-------------|
| Revenues | 1,170 | 1,264 | +8% |
| t/o Europe+ | 662 | 692 | +5% |
| t/o Americas | 507 | 571 | +13% |
| D&A | -90 | -100 | -10% |
| EBITDA | 237 | 270 | +14% |
| t/o Europe+ | 156 | 177 | +14% |
| t/o Americas | 96 | 108 | +12% |
| Adj. net profit | 84 | 108 | +29% |
| Adj. EPS (€) | 0.44 | 0.56 | +27% |
| Operating cash flow | 233 | 324 | +39% |
| Adj. FCF | 143 | 233 | +63% |
| CapEx | 63 | 73 | +16% |
| | | | - |
| Net fin. debt/EBITDA | 4.7 | 4.6 | - |



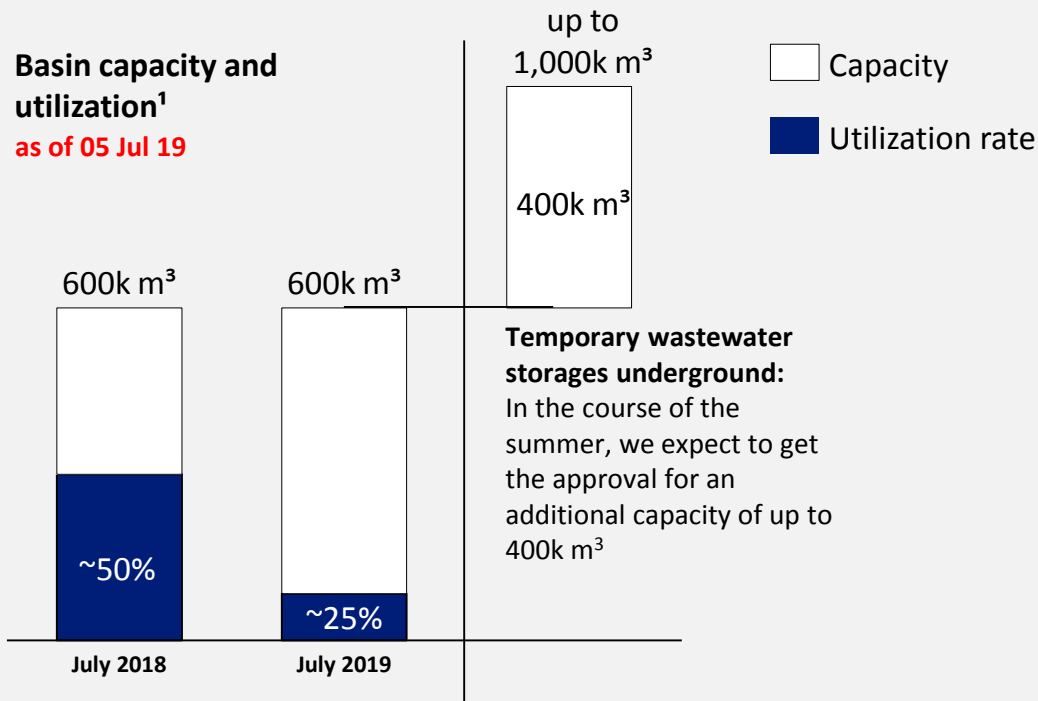
K+S EBITDA 2019: € 700 to € 850m (2018: € 606m)

EBITDA in €m



High probability to have no weather-related standstills in 2019!

Our targeted wastewater management makes us less vulnerable to droughts



¹Basin capacities were at 500k m³ in 2018, but adjusted for comparative purposes



BETHUNE RAMP-UP on track



OPERATING PERFORMANCE improved



WASTEWATER MANAGEMENT improved



CASH CONVERSION RATE improved



2019 FULL-YEAR GUIDANCE confirmed



SHAPING/CUSTOMER ORIENTATION on track



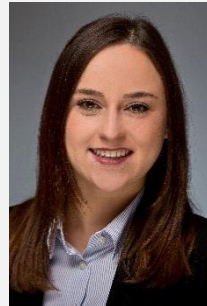
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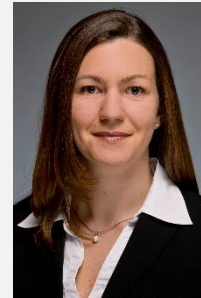
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