# K+S at a Glance

## Group financials 2018

<table>
<thead>
<tr>
<th></th>
<th>Revenues</th>
<th>EBITDA</th>
<th>EBITDA-Margin</th>
<th>Earnings after taxes, adj.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€ 4.04 billion</td>
<td>€ 606 million</td>
<td>15%</td>
<td>€ 85 million</td>
</tr>
</tbody>
</table>

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

**OU Americas:** € 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%

43% Agriculture, 41% Industry, 28% Consumers, 18% Communities

**Agriculture**

**Industry**

**Consumers**

**Communities**
Global Presence¹

¹ Revenues by region 2018

Employees by region 2018

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>70%</td>
</tr>
<tr>
<td>North America</td>
<td>21%</td>
</tr>
<tr>
<td>South America</td>
<td>13%</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>3%</td>
</tr>
<tr>
<td>Asia</td>
<td>1%</td>
</tr>
</tbody>
</table>
## Customer Focus in New Organization

### Production focus

- **Potash**
- **Salt**

### Customer focus

<table>
<thead>
<tr>
<th>Segment</th>
<th>2018 Revenue share</th>
<th>EBITDA margin</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Agriculture</strong></td>
<td>~40%</td>
<td>16%</td>
</tr>
<tr>
<td>Potassium chloride (MOP)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fertilizer specialities</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Industry</strong></td>
<td>~30%</td>
<td>20%</td>
</tr>
<tr>
<td>Chemical</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pharma</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Animal Nutrition</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Consumers</strong></td>
<td>~12%</td>
<td>10%</td>
</tr>
<tr>
<td>Culinary</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water and Pool</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ice Melt</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Communities</strong></td>
<td>~18%</td>
<td>17%</td>
</tr>
<tr>
<td>De-icing bulk</td>
<td></td>
<td></td>
</tr>
<tr>
<td>De-icing packaged</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Key Metrics

- **EBITDA margin**
  - Agriculture: 16%
  - Industry: 20%
  - Consumers: 10%
  - Communities: 17%
  - Other Industrial Products: 12%

- **Revenue share**
  - Agriculture: ~40%
  - Industry: ~30%
  - Consumers: ~12%
  - Communities: ~18%
  - Other Industrial Products: ~18%
Adding value along our entire supply chain

**Exploration**
Our potash and salt deposits came into being millions of years ago. They are either our property or we have corresponding rights or approvals that allow the extraction or solution mining of the raw material reserves.

**Mining**
We extract raw materials in conventional mining above and below ground as well as through solution mining. We also use the power of the sun and extract salt by evaporating sea water or saline water.

**Production**
The refining of raw materials is one of our core competencies. Above ground, the crude salt is processed in complex, multi-phase, mechanical or physical processes, with the natural properties of the mineral remaining unchanged.

**Logistics**
The long-term securing of freight capacity is of strategic importance to us. A large part of our international transport volume is forwarded by service providers with which we maintain long-standing partnerships.

**Sales/Marketing**
The K+S Group wants to be its customers’ preferred partner in the market. High product quality and reliability are decisive preconditions for this. K+S offers a comprehensive range of goods and services for agriculture, industry and private consumers.

**Application**
Our customers apply our products, use our raw materials in their processes or process them in their products. We make extensive product information available and advise our customers on the application of our products.
Board of Executive Directors

Dr. Burkhard Lohr
CEO

Thorsten Boeckers
CFO

Mark Roberts
COO
Active Portfolio Management

- *1999*
  - Fertilizer Acquisition
  - Salt Foundation
  - Salt Acquisition

- *2000*
  - Fertilizer Acquisition
  - Salt Acquisition

- *2002*
  - Fertilizer Acquisition
  - Salt Acquisition

- *2006*
  - Fertilizer Acquisition
  - Devestment

- *2009*
  - Fertilizer Acquisition
  - Devestment

- *2011*
  - Düngemittel Devestment
  - Fertilizer Acquisition

- *2012*
  - Fertilizer Acquisition

- *2016*
  - Fertilizer Acquisition

- *2017*
  - Fertilizer Acquisition

- Ashburton Salt
Key Financials

**Revenues (€ billion)**

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019 (LTM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>4.2</td>
<td>3.5</td>
<td>3.6</td>
<td>4.0</td>
<td>4.3</td>
</tr>
</tbody>
</table>

**EBITDA (€ million)**

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019 (LTM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>1.058</td>
<td>519</td>
<td>577</td>
<td>606</td>
<td>709</td>
</tr>
</tbody>
</table>

**EBITDA-Margin (%)**

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019 (LTM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>25</td>
<td>15</td>
<td>16</td>
<td>15</td>
<td>17</td>
</tr>
</tbody>
</table>

**FCF vs Net Financial Debt/EBITDA**

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019 (LTM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>-636</td>
<td>-777</td>
<td>-390</td>
<td>-206</td>
<td>-51</td>
</tr>
</tbody>
</table>
Shaping 2030 Strategy

We will be the most customer-focused, independent minerals company

- **'One Company'**
  ... thinking and acting as 'One Company' and realizing synergies between our businesses

- **Tapping the full potential of our existing assets**
  ... and establish the most value-creating portfolio combination

- **Exploring new adjacent growth areas**
  ... pursuing growth by venturing into new markets where we can use our existing capabilities

- **Increasing the share of our specialties business**
  ... to ensure an overall stabilized performance and reduce our dependency on standard products and weather
We will implement our strategy in two phases

**Phase 1: Transformation**
- Reduce indebtedness
- Realize synergies
- Advance corporate culture
- Shaping the organization and focusing towards our clients

**Phase 2: Growth**
- Tapping the full potential of our existing assets
- Exploring new adjacent growth areas
- Increased share of specialties

2017

2020

2030
Phase I: Building a basis for our growth options

Divisional Silos

Matrix

Board of Executive Directors
- COO Group
  - Head of Human Resources
  - Head of Corporate Development
  - Head of Corporate Controlling
  - Head of Corporate Communication
- CEO Group
  - CEO Americas
  - CEO Europe+
- CFO Group

Costumer Segments
- Agriculture
- Industries
- Consumers
- Communities

Operations
- Head of Operations Excellence
  - Operations Excellence Committee

Operating Unit | Function | Executive Committee
--- | --- | ---

NA | LA | EU
KALI GmbH | KSPC

CEO Americas
Marketing & Sales Committee
Head of Marketing, Sales & Supply Chain Excellence

CEO Europe+

Board of Executive Directors

- COO Group
- CEO Group
- CFO Group

Head of Human Resources
Head of Corporate Development
Head of Corporate Controlling
Head of Corporate Communication

CEO Americas
Marketing & Sales Committee
Head of Marketing, Sales & Supply Chain Excellence

CEO Europe+

CEO Americas
Marketing & Sales Committee
Head of Marketing, Sales & Supply Chain Excellence

CEO Europe+

CEO Americas
Marketing & Sales Committee
Head of Marketing, Sales & Supply Chain Excellence

CEO Europe+

CEO Americas
Marketing & Sales Committee
Head of Marketing, Sales & Supply Chain Excellence

CEO Europe+

CEO Americas
Marketing & Sales Committee
Head of Marketing, Sales & Supply Chain Excellence

CEO Europe+

CEO Americas
Marketing & Sales Committee
Head of Marketing, Sales & Supply Chain Excellence

CEO Europe+

CEO Americas
Marketing & Sales Committee
Head of Marketing, Sales & Supply Chain Excellence

CEO Europe+

CEO Americas
Marketing & Sales Committee
Head of Marketing, Sales & Supply Chain Excellence

CEO Europe+
## Synergies

### SHAPING 2030

<table>
<thead>
<tr>
<th>Area</th>
<th>Sponsor</th>
<th>Synergies YE 2020 (vs. 2017)</th>
</tr>
</thead>
<tbody>
<tr>
<td>SG&amp;A Optimization</td>
<td>CEO</td>
<td>~ €30m</td>
</tr>
<tr>
<td>Operations</td>
<td>COO</td>
<td>&gt; €50m</td>
</tr>
<tr>
<td>Procurement</td>
<td>CFO</td>
<td>&gt; €30m</td>
</tr>
<tr>
<td>Supply Chain and Logistics</td>
<td>COO</td>
<td>&gt; €20m</td>
</tr>
<tr>
<td>Commercial Excellence</td>
<td>COO</td>
<td>&gt; €20m</td>
</tr>
</tbody>
</table>

\[ \sum > \€150m \]
Shaping 2030 EBITDA impact

Total costs for synergy program: ~ €150m (end of 2020)
Phase II: Important megatrends

**Global population in 2030**
- Today: 7.3bn
- 8.5bn

**Average global warming (°C)**
- 0.2
- Per decade

**Implications for K+S**
- Arable land shrinking
- Yield needs to be improved
- Higher efficiency of fertilization and irrigation needed
- Plants have to be more stress resistant
- Infrastructure needs to be improved → focus on renewable energy
- Growing population, especially in Asia, needs more salt for various purposes

- 40% of population suffer from water shortage by 2030
- 5.4bn people belonging to the middle class by 2030
- 70% of water used for agriculture
- 2015: 3.0bn

70% of water used for agriculture
Growth Areas

K+S Growth Landscape

Geo-expansion
- Africa

Fertilizer
- Increase of fertilizer specialties
- Ramp of low-cost commodities

Industry
- Expand Pharma & Food portfolio
- Chemical applications

Growth areas and ideas cover core and adjacent businesses
# K+S sustainability KPIs and targets 2030 – People

<table>
<thead>
<tr>
<th>Goal</th>
<th>KPI</th>
<th>2017 (base year)</th>
<th>2018</th>
<th>Target by 2030 at the latest</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Health &amp; Safety</strong></td>
<td>Lost time incident rate (LTIR)</td>
<td>8.5</td>
<td>7.9</td>
<td>0</td>
</tr>
<tr>
<td><strong>Diversity &amp; Inclusion</strong></td>
<td>Employees' favorable perception of inclusive work environment (percent)</td>
<td>68 (2015)</td>
<td>68 (2015)</td>
<td>&gt;90</td>
</tr>
<tr>
<td><strong>Human Rights</strong></td>
<td>Sites covered by a human rights due diligence process (percent)</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>
## K+S sustainability KPIs and targets 2030 – Environment

<table>
<thead>
<tr>
<th>Goal</th>
<th>KPI</th>
<th>2017 (base year)</th>
<th>2018</th>
<th>Target by 2030 at the latest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Water</td>
<td>Deep-well injection of saline waste water in Germany (m³ p.a.)</td>
<td>1.2</td>
<td>1.0</td>
<td>0 starting January 2022</td>
</tr>
<tr>
<td></td>
<td>Additional reduction of saline process water from potash production in Germany (m³ p.a.)</td>
<td>0</td>
<td>+400,000</td>
<td>-500,000 excluding reduction by KCF facility and end of production SI</td>
</tr>
<tr>
<td>Waste</td>
<td>Amount of residues used for other purposes than tailings or increased amount of raw material yield (million tons p.a.)</td>
<td>0.2</td>
<td>1.0</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Additional area of tailings piles covered (ha)</td>
<td>0</td>
<td>5.9</td>
<td>155</td>
</tr>
<tr>
<td>Energy &amp; Climate</td>
<td>Carbon footprint for power consumed (kg CO₂/MWh) (percent)</td>
<td>0</td>
<td>-1.5</td>
<td>-20</td>
</tr>
<tr>
<td></td>
<td>Specific greenhouse gas emissions (CO₂) in logistics (percent)</td>
<td>0</td>
<td>-2.0</td>
<td>-10</td>
</tr>
</tbody>
</table>
## K+S sustainability KPIs and targets 2030 – Business Ethics

<table>
<thead>
<tr>
<th>Goal</th>
<th>KPI</th>
<th>2017 (base year)</th>
<th>2018</th>
<th>Target by 2030 at the latest</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sustainable Supply Chains</strong></td>
<td>Critical suppliers aligned with the K+S Group SCoC (percent)</td>
<td>0</td>
<td>14.7</td>
<td>100 by end of 2025</td>
</tr>
<tr>
<td></td>
<td>Spend coverage of the K+S Group SCoC (percent)</td>
<td>0</td>
<td>29.4</td>
<td>&gt; 90 by end of 2025</td>
</tr>
<tr>
<td><strong>Compliance &amp; Anti-Corruption</strong></td>
<td>All employees reached by communication measures and trained appropriately in compliance matters (percent)</td>
<td>59.1</td>
<td>70.9</td>
<td>100 by end of 2019</td>
</tr>
</tbody>
</table>
Customer Segments

- Agriculture
- Industry
- Consumers
- Communities
Long-term dynamics in demand for our Customer Segments

Customer Segments

Demand driven by …

- Arable land shrinking
- Water shortage
- Increasing standard of living
- Population growth
- Economic growth and industrialization
- Urbanization
- Winter weather conditions
- Infrastructure development
- Global warming

Industry

Agriculture

Consumer

Communities
Customer Segment Agriculture at a Glance

Customer Segment Agriculture

<table>
<thead>
<tr>
<th>Region</th>
<th>Revenue Split by Region 2018 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia</td>
<td>19</td>
</tr>
<tr>
<td>Europe</td>
<td>50 thereof Germany 12</td>
</tr>
<tr>
<td>South America</td>
<td>22</td>
</tr>
<tr>
<td>North America</td>
<td>4</td>
</tr>
<tr>
<td>Others</td>
<td>5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Close proximity to our main customers provide logistical advantages</td>
</tr>
<tr>
<td>Shipments to overseas customers at competitive costs from Hamburg harbor</td>
</tr>
<tr>
<td>Strong and long-standing customer relationships</td>
</tr>
<tr>
<td>Broad specialty portfolio provides flexibility and stability, partly following different trends and seasons</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>in € million</th>
<th>FY 2018</th>
<th>9M/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>1,741.3</td>
<td>1,326.1</td>
</tr>
<tr>
<td>Sales volume (mt)</td>
<td>6.85</td>
<td>4.77</td>
</tr>
<tr>
<td>EBITDA</td>
<td>274.5</td>
<td>265.6</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Region</th>
<th>Revenue Split by Products 2018 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>50 Specialities 1,741.3 47.5</td>
</tr>
<tr>
<td>thereof Germany</td>
<td>12 Commodities 1,326.1 22.5</td>
</tr>
<tr>
<td>South America</td>
<td>19 Potassium chloride 6.85 274.5</td>
</tr>
<tr>
<td>North America</td>
<td>4 Potassium chloride 4.77 265.6</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Revenue Split by Products 2018 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fertilizer specialities 47</td>
</tr>
<tr>
<td>Potassium chloride 53</td>
</tr>
<tr>
<td>1 Specialties 1,741.3 47.5</td>
</tr>
<tr>
<td>2 Commodities 1,326.1 22.5</td>
</tr>
</tbody>
</table>
For plants to thrive they need sunlight, water and minerals.

There are only few soils on earth which have a sufficient content and availability of plant nutrients to achieve high yields over a longer period without fertilization.

Potash is an indispensable supplement to the natural nutrient content of soils.

Compensation of the nutrient losses by harvest and other losses is necessary.

"The growth and yield of plants are limited by the nutrient which is in shortest supply"\(^1\)

\(^1\) Justus von Liebig, 'The Natural Laws of Husbandry', 1863
Long-term key drivers for our fertilizer business

Customer Segment Agriculture

Less arable land – but more protein consumption per capita

- Each year an additional 80 million people need to be fed – this equals to the population of Germany
- Available arable land per capita will decrease at the same time
- By 2050 an expanded world population will be consuming two thirds more animal protein than it does today

In 2050, only roughly a quarter of a soccer field will be available to feed one person year round - 80 percent of future growth in crop production will come from yield advancements driven by balanced use of fertilizers


1 FAO 2014 - forecasts based on the expected increase in animal protein

<table>
<thead>
<tr>
<th>Year</th>
<th>Global Population</th>
<th>Arable Land per Capita</th>
<th>Protein per Capita</th>
</tr>
</thead>
<tbody>
<tr>
<td>1960</td>
<td>3.0 billion</td>
<td>4.300 m</td>
<td>60 g/day</td>
</tr>
<tr>
<td>2010</td>
<td>6.9 billion</td>
<td>2.100 m</td>
<td>80 g/day</td>
</tr>
<tr>
<td>2050</td>
<td>9.7 billion</td>
<td>1.800 m¹</td>
<td>130 g/day¹</td>
</tr>
</tbody>
</table>
Customer Segment Agriculture

Fertilizer Specialties
- mainly used for special applications (e.g. chloride-sensitive crops)
- products containing a broad range of nutrients (e.g. potash, magnesium, sulphur)
- premium products used for high-value crops

Potassium Chloride (MOP)
- can be applied universally to all crops not sensitive to chloride and to all types of soil
- standard product used for commodity crops
Potash Price Development

Customer Segment Agriculture

Pricing (Source: FMB)
World potash production and sales by region

Customer Segment Agriculture

World potash production:
2018: 72.3 million tonnes
2017: 70.4 million tonnes

World potash sales volume:
2018: 71.8 million tonnes
2017: 69.9 million tonnes

Basis: year 2018
Incl. sulphate of potash and low-grade potash
Sources: IFA, K+S
Supplier structure on the world potash market

Customer Segment Agriculture

<table>
<thead>
<tr>
<th>Canpotex</th>
<th>Uralkali</th>
<th>BPC</th>
<th>K+S</th>
<th>ICL</th>
<th>APC</th>
<th>SQM</th>
<th>China</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nutrien</td>
<td>Belaruski</td>
<td>DSW</td>
<td>Participation of Nutrien (prev. Potash Corp.)</td>
<td>Participation of Nutrien (prev. Potash Corp.)</td>
<td>&gt; 20 producers</td>
<td>Intrepid Value Compass Uzbekistan Laos</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(prev. Potash Corp. &amp; Agrium) Mosaic</td>
<td></td>
<td>CPL</td>
<td>Iberpotash</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

World Potash Sales Volumes:
- 2018: 71.8 million tonnes
- 2017: 69.9 million tonnes

World Potash Sales Volumes:
- Basis: 2018
- Source: IFA, K+S
- Incl. potassium sulphate and potash grades with lower K₂O content
World potash supply and demand

Customer Segment Agriculture

Production is driven by demand despite continuous excess capacity

Source: IFA, K+S; incl. sulphate of potash and low grade potash of about 5 million tonnes eff. (product)
Potash use by crop in selected countries

Customer Segment Agriculture

EU-28
- Wheat 16%
- Corn 13%
- Oilseeds 11%
- Sugar crops 5%
- Fruits & Vegetables 12%
- Other crops 42%

Brazil
- Corn 16%
- Soybean 40%
- Sugar crops 18%
- Fruits & Vegetables 7%
- Other crops 15%

Indonesia
- Corn 8%
- Rice 11%
- Soybean 2%
- Oilpalm 62%

Source: IFA, Estimates of Fertilizer Use by Crop in Selected Countries in 2010-2011, published 2013
Expenditure on potash products only amounting to approx. 4% of the total costs.

Earnings prospects should give the agricultural industry sufficient incentive to increase yield per hectare by using plant nutrients.

**Customer Segment Agriculture**

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage of Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit</td>
<td>67%</td>
</tr>
<tr>
<td>Fertilizer costs</td>
<td>16%</td>
</tr>
<tr>
<td>Other costs</td>
<td>17%</td>
</tr>
</tbody>
</table>

- Wheat (USA)

thereof costs for potash: ~ 4%
### World potash sales volume by region

#### Customer Segment Agriculture

<table>
<thead>
<tr>
<th>Region</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western Europe</td>
<td>5.9</td>
<td>5.6</td>
<td>5.8</td>
<td>6.2</td>
<td>6.0</td>
<td>5.9</td>
<td>6.2</td>
<td>6.2</td>
</tr>
<tr>
<td>Central Europe / FSU</td>
<td>4.4</td>
<td>5.1</td>
<td>4.7</td>
<td>4.4</td>
<td>4.8</td>
<td>4.8</td>
<td>5.2</td>
<td>5.4</td>
</tr>
<tr>
<td>Africa</td>
<td>0.7</td>
<td>0.7</td>
<td>0.8</td>
<td>1.0</td>
<td>1.0</td>
<td>1.1</td>
<td>1.4</td>
<td>1.6</td>
</tr>
<tr>
<td>North America</td>
<td>10.2</td>
<td>9.1</td>
<td>9.7</td>
<td>11.8</td>
<td>9.5</td>
<td>10.9</td>
<td>11.2</td>
<td>11.5</td>
</tr>
<tr>
<td>Latin America</td>
<td>10.5</td>
<td>10.5</td>
<td>11.0</td>
<td>11.9</td>
<td>11.5</td>
<td>12.2</td>
<td>12.7</td>
<td>13.7</td>
</tr>
<tr>
<td>Asia</td>
<td>28.0</td>
<td>23.4</td>
<td>26.2</td>
<td>32.4</td>
<td>32.3</td>
<td>30.1</td>
<td>32.5</td>
<td>32.6</td>
</tr>
<tr>
<td>- thereof China</td>
<td>12.7</td>
<td>12.0</td>
<td>13.8</td>
<td>16.7</td>
<td>18.5</td>
<td>16.2</td>
<td>16.2</td>
<td>16.3</td>
</tr>
<tr>
<td>- thereof India</td>
<td>5.0</td>
<td>2.8</td>
<td>3.5</td>
<td>4.5</td>
<td>4.1</td>
<td>4.0</td>
<td>5.0</td>
<td>4.5</td>
</tr>
<tr>
<td>Oceania</td>
<td>0.5</td>
<td>0.4</td>
<td>0.5</td>
<td>0.7</td>
<td>0.6</td>
<td>0.6</td>
<td>0.7</td>
<td>0.8</td>
</tr>
<tr>
<td><strong>World total</strong></td>
<td><strong>60.2</strong></td>
<td><strong>54.8</strong></td>
<td><strong>58.7</strong></td>
<td><strong>68.4</strong></td>
<td><strong>65.7</strong></td>
<td><strong>65.6</strong></td>
<td><strong>69.9</strong></td>
<td><strong>71.8</strong></td>
</tr>
</tbody>
</table>

Incl. potassium sulphate and potash grades with lower K₂O content of around 5 million tonnes eff.

Sources: IFA, K+S
Customer Segment Industry at a Glance

Customer Segment Industry

### Revenue Split by Region 2018 (%)

<table>
<thead>
<tr>
<th>Region</th>
<th>Asia</th>
<th>Europe thereof</th>
<th>Germany</th>
<th>South America</th>
<th>North America</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia</td>
<td>2</td>
<td>44</td>
<td>19</td>
<td>14</td>
<td>39</td>
</tr>
</tbody>
</table>

### Revenue Split by Products 2018 (%)

- Chemical: 23%
- Animal Nutrition: 7%
- Oil and Gas: 1%
- Food: 21%
- Water Softening: 4%
- Complementary: 15%
- Pharma: 5%
- Other: 24%

### Characteristics

- **Emerging markets:** Footprint in rising markets such as Asia as industrialization drives demand for electrolysis.
- **Electrolysis and specialties:** High product quality, service and customer proximity.
- **Pharma:** High quality standards, certificates, innovation, and superior customer services as well as reliability.

### Financials

<table>
<thead>
<tr>
<th>Category</th>
<th>FY 2018 (€ million)</th>
<th>9M/19 (€ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>1,132.8</td>
<td>857.2</td>
</tr>
<tr>
<td>Sales volume (mt)</td>
<td>10.30</td>
<td>7.57</td>
</tr>
<tr>
<td>EBITDA</td>
<td>225.5</td>
<td>159.1</td>
</tr>
</tbody>
</table>
Broad variety of application areas (1)

Customer Segment Industry

- **Chemical**
  - Main applications:
    - Chemical industry
    - Chlor-Alkali processes (→ PVC)
    - Polycarbonates, MDI (Isocyanat) (→ plastics, synthetic resin)
    - Synthetic Soda Ash (→ glass)

- **Food processing**
  - Main applications:
    - Food processing industry
    - Baking industry
    - Condiment and preservative agent
    - Preserving of fish

- **Pharma**
  - Main applications:
    - Infusion, dialysis solutions
    - Pharmaceuticals

- **Oil and Gas**
  - Main applications:
    - Drilling fluids
Customer Segment Industry

**Animal Nutrition**
- **Main applications:**
  - Animal feed
  - Lickstones

**Water softening**
- **Main applications:**
  - Water softening
  - Water treatment

**Complementary**
- **Main services:**
  - Waste Management and Recycling
  - Granulation of Catsan® for Mars GmbH
  - K+S Transport GmbH
  - CFK (Trading)

**Other**
- **Main services:**
  - Dyeing works
  - Leather treatment
Customer Segment Consumer

### Revenue Split by Region 2018 (%)

- **South America**: 5%
- **Europe**: 14%
  - **thereof Germany**: 3%
- **North America**: 81%

### Revenue Split by Products 2018 (%)

- **Ice Melt**: 7%
- **Culinary**: 39%
- **Water and Pool**: 53%

### Characteristics

Our brands – and particularly MORTON SALT – can be found on shelves around the world. Every child in the United States knows our “Umbrella Girl”.

### Financial Breakdown

<table>
<thead>
<tr>
<th>in € million</th>
<th>FY 2018</th>
<th>9M/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>453.7</td>
<td>345.8</td>
</tr>
<tr>
<td>Sales volume (mt)</td>
<td>1.81</td>
<td>1.31</td>
</tr>
<tr>
<td>EBITDA</td>
<td>43.3</td>
<td>39.3</td>
</tr>
</tbody>
</table>
Customer Segment Communities at a Glance

Customer Segment Communities

<table>
<thead>
<tr>
<th>Characteristic</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Unrivalled global production and logistics network: Geographical diversification of production facilities within a region and across continents</td>
</tr>
<tr>
<td>• Diverse regional portfolio of de-icing salt markets</td>
</tr>
</tbody>
</table>

Revenue Split by Region 2018 (%)

<table>
<thead>
<tr>
<th>Region</th>
<th>2018</th>
<th>9M/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>9</td>
<td>9.24</td>
</tr>
<tr>
<td>Europe</td>
<td>18</td>
<td>55.4</td>
</tr>
<tr>
<td>North America</td>
<td>82</td>
<td>98</td>
</tr>
</tbody>
</table>

Revenue Split by Products 2018 (%)

<table>
<thead>
<tr>
<th>Product</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>De-icing bulk</td>
<td>98</td>
</tr>
<tr>
<td>De-icing packaged</td>
<td>2</td>
</tr>
<tr>
<td>Commodities</td>
<td>1</td>
</tr>
</tbody>
</table>
**Presence in attractive de-icing markets**

**Customer Segment Communities**

- Eastern Canada
- US East Coast
- Great Lakes
- Scandinavia
- Central Europe

**Indicative regional strength of winter**

<table>
<thead>
<tr>
<th>Year</th>
<th>Europe</th>
<th>North America</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012/13</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013/14</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014/15</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015/16</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016/17</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017/18</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018/19</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Main salt suppliers worldwide

Customer Segments Industry, Consumers, Communities

Capacity in million tonnes (crystallized salt and salt in brine; excl. captive use)

Source: Roskill 2016, K+S
Development of salt consumption and production\textsuperscript{1}

Customer Segment Industry, Consumers, Commodities

in million tonnes

\begin{align*}
\text{Consumption} & \text{ CAGR: 2,0 %} \\
\text{Production} & \text{ CAGR: 2,1 %}
\end{align*}

\begin{align*}
\text{2000} & \text{ 220} & \text{ North-} & \text{America} \\
\text{2009} & \text{ 268} & \text{ Europe} & \text{Asia} \\
\text{2015} & \text{ 295} & \text{ Other} & \text{CAGR: 1,2 %} \\
\text{CAGR} & \text{ 1,5 %} & \text{ 3,3 %} & \text{ 1,0 %} \\
\end{align*}

\begin{align*}
\text{2000} & \text{ 217} & \text{ North-} & \text{America} \\
\text{2009} & \text{ 264} & \text{ Europe} & \text{Asia} \\
\text{2015} & \text{ 295} & \text{ Other} & \text{CAGR: 2,5 %} \\
\text{CAGR} & \text{ 2,0 %} & \text{ 1,3 %} & \text{ 0,4 %} \\
\end{align*}

\textsuperscript{1} excl. captive use; Source: K+S, Roskill 2011, 2014, 2016
Salt consumption by product group

Customer Segment Industry, Consumers, Commodities

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial salt/Other</td>
<td>24%</td>
<td>31%</td>
<td>29%</td>
<td>17%</td>
<td>50%</td>
</tr>
<tr>
<td>Salt for chemical use</td>
<td>54%</td>
<td>30%</td>
<td>53%</td>
<td>64%</td>
<td>22%</td>
</tr>
<tr>
<td>Food-grade salt</td>
<td>9%</td>
<td>38%</td>
<td>4%</td>
<td>16%</td>
<td>28%</td>
</tr>
<tr>
<td>De-icing salt</td>
<td>13%</td>
<td>1%</td>
<td>14%</td>
<td>2%</td>
<td>2%</td>
</tr>
</tbody>
</table>

1. Source: K+S Compendium November 2019
Production
Potash sites in Germany

Potash Production

<table>
<thead>
<tr>
<th>Share of annual production capacity (in %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Wintershall</td>
</tr>
<tr>
<td>2. Unterbreizbach Integrated Werra Plant</td>
</tr>
<tr>
<td>3. Hattorf</td>
</tr>
<tr>
<td>4. Zielitz</td>
</tr>
<tr>
<td>5. Neuhof-Ellers</td>
</tr>
<tr>
<td>6. Bergmannsseggen-Hugo</td>
</tr>
<tr>
<td>(production site only, no mining)</td>
</tr>
</tbody>
</table>

1. Wintershall
2. Unterbreizbach Integrated Werra Plant ~ 50
3. Hattorf
4. Zielitz ~ 25
5. Neuhof-Ellers ~ 20
6. Bergmannsseggen-Hugo ~ 5
(production site only, no mining)
Extraction cycle underground – Conventional mining

Potash Production

1. Blasting after shift end
2. Muck pile load and dump
3. Roof scaling
4. Emptying
5. Roof bolting
6. Auger drilling
7. Cleaning
8. Drilling
9. Loading with explosives
Potash processing above ground

Potash Production

**Thermal dissolution**
- Heating: 25 °C, mother brine
- Undissolved residue + dissolved KCl
- Filtering
- Cooling: 95 °C

**Flotation**
- Flotation brine
- Air bubbles
- Filtering and drying

**Electrostatic separation (ESTA®)**
- Conditioning
- Triboelectric charging
- Separation in a free fall separator

**Steps**
- Finely ground crude salt
- Potassium chloride (KCl) or Kieserite
- Residue (NaCl)
- Potassium chloride (KCl) and Kieserite
Management of residues

Potash Production

- The mined rock salt only contains a limited share of usable material (max. 30%), therefore a residue accumulation is unavoidable.
- This challenge is shared among all potash producing companies in the world!
- The reutilization of residues is performed as effective as possible.
- The techniques and the technology of constructing tailings piles (heaps) are proved and tested.
- In total, 4 different ways of disposing solid and liquid residues are used world wide:

- Tailings piles
- Underground disposal
- River injection* (for K+S in the Hessian-Thuringian potash district until the year 2021)
- Deep well injection

Ø share of residue disposed via this way of disposing in the Hessian-Thuringian potash district:

- ~80%
- ~9%
- ~8%
- ~3%

- These ways of disposal – depending on the corresponding site – are used also in combination. They currently represent the best available technique.

* With low river water levels in the Werra, there are possibilities for K+S in the Hessian-Thuringian potash district to temporarily store liquid residues in water basins or suitable mine spaces on site or temporary ways of disposal by flooding decommissioned mines or gas caverns in Lower Saxony or Saxony-Anhalt.
## Development Saline Wastewater River Werra

### Potash Production

<table>
<thead>
<tr>
<th>Utilization/Avoidance (CapEx: almost € 500 million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saline Waste-water 1997</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>20 million cbm</td>
</tr>
<tr>
<td>Tailings pile waters</td>
</tr>
</tbody>
</table>

### Development Saline Wastewater River Werra

#### With low Werra river flows:

**On-site:**
- Temporary storage possibility of up to 1.0 million cbm (basins and temporary storage underground)

**Off-site:**
- Flooding of decommissioned mines or gas caverns for their restoration

---

1. Electrostatic separation method; 2. Further reduction and avoidance of tailings pile waters targeted by building polders and covering tailings piles; continuing R&D developments, amongst others together with the company K-UTEC to be able to produce additional products from process and tailings pile waters. 3. River Basin Community Weser

---

- Deep-well Injection until 2021, as of 2022: permanent storage underground (subject to approval); as of 2028: higher utilization of storage underground due to additional processing
- Discharge Werra²: as of 2028: only tailings pile waters with lower concentration³: (in accordance with targets of FGG Weser⁴)
In solution mining, freshwater is brought into solvent (salt) rock through a drill hole, therefore creating chambers, or caverns, filled with a water-salt solution. In a subsequent step, the saturated brine is brought to the surface through an additional pipeline.

During the primary mining process, the cavern expands to create an ideal form for commencing secondary mining (see next page).
Secondary Mining [NaCl brine mining / crystallisation pond]

Secondary mining exclusively uses a NaCl-saturated brine in order to dissolve selectively KCl from the existing caverns.

Advantages (in comparison to primary mining):
- lower energy intensity (e.g. injection brine is heated via waste heat from evaporators and KCl is crystalized in the cooling pond via natural cooling)
- substantially more efficient with the use of water
- reduces salt to tailings up to 30 %

Operates at 50% lower production costs than Primary Mining
Bethune – strengthening our global presence

Potash Production

- Expanding our current production portfolio in Germany with a North American production site → Second-source supplier
- Securing a good asset base with competitive production costs
- Sales and distribution through existing distribution structures of the K+S Group
- Exclusive outline agreement with Koch Fertilizer about supply and sales of Potash fertilizers in the US
- Regional growth projects in China and Southeast Asia
- Flexible multi-product strategy
Main production methods

Potash Production

- Around 70% of worldwide salt production (more than 290 million tonnes including brine) is obtained from rock salt mining and solution mining.
- Approximately 30% of production is obtained from seawater and salt lakes.
- Salt is produced in almost every country in the world. Due to the high share of transportation costs in production costs, markets are generally regionally limited to the area around the production locations.
Unrivalled global production network

Potash Production

- More than 30 assets on 3 continents allow close proximity to customers in a business that is highly freight-cost sensitive
- Broad range of products due to variety of production methods
- Best in class supply chain assets and competence
- Industry best-cost production in Chile

Potential Expansion into Asia-Pacific
Our strengths

Salt Production

Production network and know-how
- Geographical diversification of production facilities within a region and across continents
- Access to a multitude of technical and geological experts within the K+S Group

Logistics network
- Mixture of own cargo ships, medium-term sea freight contracts and freight hedging
- Utilization of global logistics knowledge of K+S Group
- Close supply chain cooperation for most efficient group-wide sourcing

Product portfolio
- Balanced and less cyclical product portfolio
- Product innovations through access to group-wide R&D network
Financials
### Debt profile (schuldschein and bonds)

#### Financing instruments *

<table>
<thead>
<tr>
<th>€m</th>
<th>Amount outstanding</th>
<th>Coupon</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Schuldschein and loans</td>
<td>645</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Senior unsecured notes due 2021</td>
<td>500</td>
<td>4.125%</td>
<td>Dec-21</td>
</tr>
<tr>
<td>Senior unsecured notes due 2022</td>
<td>500</td>
<td>3.000%</td>
<td>Jun-22</td>
</tr>
<tr>
<td>Senior unsecured notes due 2023</td>
<td>625</td>
<td>2.625%</td>
<td>Apr-23</td>
</tr>
<tr>
<td>Senior unsecured notes due 2024</td>
<td>600</td>
<td>3.250%</td>
<td>Jul-24</td>
</tr>
</tbody>
</table>

#### Debt maturity profile

- **2019**: 45 €m
- **2020**: 500 €m
- **2021**: 835 €m
- **2022**: 65 €m
- **2023**: 625 €m
- **2024**: 760 €m

### Syndicated credit facility

Syndicated credit facility of up to €800 million, available until 2024 and a commercial paper program as an additional source of liquidity.
## Cash flow and balance sheet

<table>
<thead>
<tr>
<th></th>
<th>Q1/18</th>
<th>H1/18</th>
<th>9M/18</th>
<th>FY/18</th>
<th>Q1/19</th>
<th>H1/19</th>
<th>9M/19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating cash flow</strong></td>
<td>233</td>
<td>292</td>
<td>276</td>
<td>309</td>
<td>324</td>
<td>518</td>
<td>510</td>
</tr>
<tr>
<td>(pre sale/purchase of securities)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Adjusted free cash flow</strong></td>
<td>143</td>
<td>94</td>
<td>-60</td>
<td>-206</td>
<td>233</td>
<td>335</td>
<td>204</td>
</tr>
<tr>
<td><strong>CapEx</strong></td>
<td>63</td>
<td>154</td>
<td>278</td>
<td>443</td>
<td>73</td>
<td>166</td>
<td>310</td>
</tr>
<tr>
<td><strong>Net financial debt</strong></td>
<td>2,834</td>
<td>2,944</td>
<td>3,100</td>
<td>3,242</td>
<td>2,935</td>
<td>2,894</td>
<td>3,031</td>
</tr>
<tr>
<td><strong>Net financial debt/ EBITDA (LTM)</strong></td>
<td>4.7</td>
<td>4.9</td>
<td>5.5</td>
<td>5.3</td>
<td>4.6</td>
<td>4.4</td>
<td>4.3</td>
</tr>
<tr>
<td><strong>Equity ratio</strong></td>
<td>42%</td>
<td>43%</td>
<td>41%</td>
<td>41%</td>
<td>43%</td>
<td>42%</td>
<td>43%</td>
</tr>
</tbody>
</table>
CapEx development 2015–2019

in m€


BU Potash (ex Bethune)
Bethune
BU Salt
Complementary Activities
## Operating and free cash flow (adjusted)

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Cash Flow</th>
<th>Free Cash Flow (adjusted)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>756 (€ million)</td>
<td>49</td>
</tr>
<tr>
<td>2014</td>
<td>719</td>
<td>-306</td>
</tr>
<tr>
<td>2015</td>
<td>669</td>
<td>-636</td>
</tr>
<tr>
<td>2016</td>
<td>445</td>
<td>-777</td>
</tr>
<tr>
<td>2017</td>
<td>307</td>
<td>-390</td>
</tr>
<tr>
<td>2018</td>
<td>309</td>
<td>-206</td>
</tr>
<tr>
<td>9M/19</td>
<td>510</td>
<td>204</td>
</tr>
</tbody>
</table>
Investor Relations
IR Contact Details

Julia Bock, CFA  
Senior Investor Relations Manager  
Phone: +49 561 / 9301-1009  
Fax: +49 561 / 9301-2425  
julia.bock@k-plus-s.com

Christiane Martel  
Roadshow Management  
Phone: +49 561 / 9301-1100  
Fax: +49 561 / 9301-2425  
christiane.martel@k-plus-s.com

Alexander Enge  
Investor Relations Manager  
Phone: +49 561 / 9301-1885  
Fax: +49 561 / 9301-2425  
alexander.enge@k-plus-s.com

Janina Rochell  
Investor Relations Manager  
Phone: +49 561 / 9301-1403  
Fax: +49 561 / 9301-2425  
Janina.rochell@k-plus-s.com

K+S Aktiengesellschaft  
Bertha-von-Suttner-Str. 7  
34131 Kassel (Germany)

e-mail: investor-relations@k-plus-s.com  
homepage: www.k-plus-s.com  
IR-website: www.k-plus-s.com/ir
# K+S Share

## Key Data

<table>
<thead>
<tr>
<th>WKN:</th>
<th>KSAG88</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISIN:</td>
<td>DE000KSAG888</td>
</tr>
<tr>
<td>Type of shares:</td>
<td>Registered shares of no-par value</td>
</tr>
<tr>
<td>Total number of shares:</td>
<td>191,400,000</td>
</tr>
<tr>
<td>Trading segment:</td>
<td>Prime Standard</td>
</tr>
<tr>
<td>Ticker symbols:</td>
<td>Bloomberg SDF / Reuters SDFG</td>
</tr>
</tbody>
</table>

## Quoted in the following indices

- MDAX
- DJ STOXX 600
- DJ EURO STOXX
- HDAX
- CDAX
- Prime Allshare Index
- Classic Allshare Index
- Prime Sector Chemicals
- Industry Group Chemicals / Commodity
- DJ STOXX TMI
- ECPI Ethical Index Global

## Covered by

- AlphaValue
- Baader Helvea Equity Research
- Bankhaus Lampe
- BMO Capital Markets
- Citi Research
- Commerzbank
- Credit Suisse
- Deutsche Bank
- DZ Bank AG
- Equita Sim SpA
- Equinet Bank AG
- Exane BNP Paribas
- Independent Research
- J.P. Morgan Cazenove
- Kepler Cheuvreux
- LBBW
- M.M. Warburg
- MainFirst Bank AG
- Metzler Capital Markets
- Morningstar
- Nord/LB
- Scotia Capital
- Société Générale
- Solventis
- UBS
Shareholder structure

Retail shareholders 41%  Institutional shareholders 59%

Free float 100%

As of January 7th 2019
The K+S ADR Program offers North American investors the opportunity to take stock in K+S. Since the ADRs are quoted in US dollars and dividends are also distributed in US dollars, this financial instrument closely resembles an American share. Two ADRs represent one K+S ordinary share. The K+S ADRs are traded in the United States under a level 1 ADR Program in the over-the-counter market (OTC).

<table>
<thead>
<tr>
<th>Trade on OTCQX</th>
<th>Benefits to North American investors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Symbol: KPLUY</td>
<td>Clear and settle according to normal U.S. standards</td>
</tr>
<tr>
<td>CUSIP: 48265W108</td>
<td>Stock quotes and dividend payments in U.S. dollars</td>
</tr>
<tr>
<td>Ratio: 2 ADRs = 1 Share</td>
<td>Can be purchased/sold in the same way as other U.S. stocks via a U.S. broker</td>
</tr>
<tr>
<td>Country: Germany</td>
<td>Cost-effective means of international portfolio diversification</td>
</tr>
<tr>
<td>ISIN: DE000KSAG888</td>
<td></td>
</tr>
<tr>
<td>Depositary: The Bank of New York</td>
<td></td>
</tr>
</tbody>
</table>

## K+S Bonds and Issuer Rating

<table>
<thead>
<tr>
<th></th>
<th>Bond 12/2021</th>
<th>Bond 06/2022</th>
<th>Bond 04/2023</th>
<th>Bond 07/2024</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>WKN</strong></td>
<td>A1Y CR5</td>
<td>A1P GZ8</td>
<td>A2E 4U9</td>
<td>A2N BE7</td>
</tr>
<tr>
<td><strong>ISIN</strong></td>
<td>XS0997941355</td>
<td>DE000A1PGZ82</td>
<td>XS1591416679</td>
<td>XS1854830889</td>
</tr>
<tr>
<td><strong>Listing</strong></td>
<td>Luxembourg SE</td>
<td>Luxembourg SE</td>
<td>Luxembourg SE</td>
<td>Luxembourg SE</td>
</tr>
<tr>
<td><strong>Volume</strong></td>
<td>EUR 500 million</td>
<td>EUR 500 million</td>
<td>EUR 625 million</td>
<td>EUR 600 million</td>
</tr>
<tr>
<td><strong>Issue price</strong></td>
<td>99.539%</td>
<td>99.422%</td>
<td>100.000%</td>
<td>100.000%</td>
</tr>
<tr>
<td><strong>Coupon payment</strong></td>
<td>4.125%</td>
<td>3.000%</td>
<td>2.625%</td>
<td>3.25%</td>
</tr>
<tr>
<td><strong>Maturity</strong></td>
<td>06.12.2021</td>
<td>20.06.2022</td>
<td>06.04.2023</td>
<td>18.07.2024</td>
</tr>
<tr>
<td><strong>Face value</strong></td>
<td>1,000 EUR</td>
<td>100,000 EUR</td>
<td>1,000 EUR</td>
<td>100,000 EUR</td>
</tr>
</tbody>
</table>

**Issuer Rating (S&P):** BB- (outlook: stable), September 2018
Additional information

<table>
<thead>
<tr>
<th>Financial calendar</th>
<th>2019/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Report 2019</td>
<td>12 March 2020</td>
</tr>
<tr>
<td>Quarterly Report, 31 March 2020</td>
<td>11 May 2020</td>
</tr>
<tr>
<td>Annual General Meeting, Kassel</td>
<td>12 May 2020</td>
</tr>
<tr>
<td>Dividend payment (subject to resolution of the AGM)</td>
<td>15 May 2020</td>
</tr>
<tr>
<td>Quarterly Report, 30 September 2020</td>
<td>12 November 2020</td>
</tr>
</tbody>
</table>

More content available online

- K+S Website: [www.k-plus-s.com](http://www.k-plus-s.com)
- Annual reports: [www.k-plus-s.com/publications](http://www.k-plus-s.com/publications)
- Social Media: ![LinkedIn](https://www.linkedin.com), ![Twitter](https://twitter.com), ![YouTube](https://www.youtube.com), ![LinkedIn](https://www.linkedin.com), ![Instagram](https://www.instagram.com)
Disclaimer

No reliance may be placed for any purpose whatsoever on the information or opinions contained in the Presentation or on its completeness, accuracy of fairness. No representation or warranty, express or implied, is made or given by or on behalf of the Company or any of its respective directors, officers, employees, agents or advisers as to the accuracy, completeness or fairness of the information or opinions contained in the Presentation and no responsibility or liability is accepted by any of them for any such information or opinions. In particular, no representation or warranty, express or implied, is given as to the achievement or reasonableness of, and no reliance should be placed on any projections, targets, ambitions, estimates or forecasts contained in this Presentation and nothing in this Presentation is or should be relied on as a promise or representation as to the future.

This Presentation contains facts and forecasts that relate to the future development of the K+S Group and its companies. The forecasts are estimates that we have made on the basis of all the information available to us at this moment in time. Should the assumptions underlying these forecasts prove not to be correct or should certain risks – such as those referred to in the Annual Report – materialize, actual developments and events may deviate from current expectations. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forecasts.

This Presentation is subject to change. In particular, certain financial results presented herein are unaudited, and may still be undergoing review by the Company’s accountants. The Company may not notify you of changes and disclaims any obligation to update or revise any statements, in particular forward-looking statements, to reflect future events or developments, save for the making of such disclosures as are required by the provisions of statute. Thus statements contained in this Presentation should not be unduly relied upon and past events or performance should not be taken as a guarantee or indication of future events or performance.

This Presentation has been prepared for information purposes only. It does not constitute an offer, an invitation or a recommendation to purchase or sell securities issued by K+S Aktiengesellschaft or any company of the K+S Group in any jurisdiction.