K+S at a Glance

K+S Group financials 2019

<table>
<thead>
<tr>
<th>Segment</th>
<th>Revenues (€ billion)</th>
<th>EBITDA (€ million)</th>
<th>EBITDA-Margin</th>
<th>Earnings after taxes, adj. (€ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>€ 4.07</td>
<td>€ 640</td>
<td>16%</td>
<td>€ 78</td>
</tr>
</tbody>
</table>

OU Europe+: Revenues: € 2.54 billion; EBITDA: € 437 million; Margin: 17%

OU Americas: € 1.53 billion; EBITDA: € 230 million; Margin: 15%

Customer Segments

- **Agriculture**
  - Revenues: € 1.72 billion
  - EBITDA: € 295 million
  - Margin: 17%

- **Industry**
  - Revenues: € 1.15 billion
  - EBITDA: € 218 million
  - Margin: 19%

- **Consumers**
  - Revenues: € 0.48 billion
  - EBITDA: € 60 million
  - Margin: 12%

- **Communities**
  - Revenues: € 0.72 billion
  - EBITDA: € 94 million
  - Margin: 13%
Global Presence¹

¹ Revenues by regions 2019

Employees by region 2019

<table>
<thead>
<tr>
<th>Region</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>69%</td>
</tr>
<tr>
<td>North America</td>
<td>22%</td>
</tr>
<tr>
<td>South America</td>
<td>5%</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>3%</td>
</tr>
<tr>
<td>Asia</td>
<td>1%</td>
</tr>
</tbody>
</table>
## Customer Segments - Overview

<table>
<thead>
<tr>
<th>Segment</th>
<th>Revenue Share</th>
<th>EBITDA Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td>~42%</td>
<td>17%</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>Industry</td>
<td>~28%</td>
<td>19%</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>• Oil and Gas</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Water Softening</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Other Industrial Products</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consumers</td>
<td>~12%</td>
<td>12%</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>Communities</td>
<td>~18%</td>
<td>13%</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>
Adding value along our entire supply chain

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exploration</td>
<td>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.</td>
</tr>
<tr>
<td>Mining</td>
<td>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.</td>
</tr>
<tr>
<td>Production</td>
<td>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.</td>
</tr>
<tr>
<td>Logistics</td>
<td>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.</td>
</tr>
<tr>
<td>Sales/Marketing</td>
<td>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.</td>
</tr>
<tr>
<td>Application</td>
<td>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.</td>
</tr>
</tbody>
</table>
Board of Executive Directors

Dr. Burkhard Lohr
CEO

Thorsten Boeckers
CFO

Mark Roberts
Member of the Board
Active Portfolio Management

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

- **2000**
  - Salt Foundation
  - Fertilizer Acquisition

- **2002**
  - Salt Acquisition
  - Fertilizer Acquisition

- **2006**
  - Salt Acquisition
  - Fertilizer Acquisition

- **2009**
  - Salt Acquisition
  - Fertilizer Acquisition

- **2011**
  - Salt Acquisition
  - Fertilizer Divestment

- **2012**
  - Salt Acquisition
  - Fertilizer Divestment

- **2016**
  - Salt Acquisition
  - Fertilizer Acquisition

- **2017**
  - Salt Acquisition
  - Fertilizer Acquisition

- **Ashburton Salt**
Signing achieved for complete OU Americas sale

Key data of the signed agreement:

- **Buyer:** Stone Canyon Industries Holdings LLC, Mark Demetree and affiliates
- **Gross proceeds:** USD 3.2 bn
- **EV/EBITDA:** 12.5x 2019 EBITDA of USD 257m
- **Closing timeline:** Summer 2021
- **Exp. net proceeds:** €~2.5bn after tax (currency risk fully hedged)
Key Financials

**Revenues (€ billion)**

- 2015: 4.2
- 2016: 3.5
- 2017: 3.6
- 2018: 4.0
- 2019: 4.1

**EBITDA (€ million)**

- 2015: 1,058
- 2016: 519
- 2017: 577
- 2018: 606
- 2019: 640

**EBITDA-Margin (%)**

- 2015: 25%
- 2016: 15%
- 2017: 16%
- 2018: 15%
- 2019: 16%

**FCF vs Net Financial Debt/EBITDA**

- 2015: -636
- 2016: -777
- 2017: -390
- 2018: -206
- 2019: +140
Important megatrends

- **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

**Global population in 2030:** 8.5bn
**Arable land shrinking**

**Average global warming (°C):** 0.2

**70% of water used for agriculture**

**40%** of population suffer from water shortage by 2030

**5.4bn** people belonging to the middle class by 2030

**2015: 3.0bn**

**Per decade**

**Today: 7.3bn**
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>2018</th>
<th>2019</th>
<th>Target by 2030 at the latest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health &amp; Safety</td>
<td>Lost time incident rate (LTIR)</td>
<td>8.5</td>
<td>10.3</td>
<td>0 Vision 2030</td>
</tr>
<tr>
<td>Diversity &amp; Inclusion</td>
<td>Employees’ favorable perception of inclusive work environment (percent)</td>
<td>68 (2015)</td>
<td>54</td>
<td>&gt;90</td>
</tr>
<tr>
<td>Human Rights</td>
<td>Sites covered by a human rights due diligence process (percent)</td>
<td>0</td>
<td>8</td>
<td>100</td>
</tr>
<tr>
<td>Goal</td>
<td>KPI</td>
<td>2018</td>
<td>2019</td>
<td>Target by 2030 at the latest</td>
</tr>
<tr>
<td>------------</td>
<td>----------------------------------------------------------------------</td>
<td>------</td>
<td>------</td>
<td>-----------------------------------------------</td>
</tr>
<tr>
<td>Environment</td>
<td>Deep-well injection of saline waste water in Germany (m³ p.a.)</td>
<td>1.2</td>
<td>1.5</td>
<td>0 starting January 2022</td>
</tr>
<tr>
<td></td>
<td>Additional reduction of saline process water from potash production</td>
<td>+400,000</td>
<td>+800,000</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>1.0</td>
<td>1.5</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Additional area of tailings piles covered (ha)</td>
<td>5.9</td>
<td>8.7</td>
<td>155</td>
</tr>
<tr>
<td>Energy &amp; Climate</td>
<td>Carbon footprint for power consumed (kg CO₂/MWh) (percent)</td>
<td>-1.5</td>
<td>-1.7</td>
<td>-20</td>
</tr>
<tr>
<td></td>
<td>Specific greenhouse gas emissions (CO₂) in logistics (percent)</td>
<td>-2.0</td>
<td>-11.1</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>2018</th>
<th>2019</th>
<th>Target by 2030 at the latest</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Business</strong></td>
<td><strong>Sustainable Supply Chains</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Critical suppliers aligned with the K+S Group Supplier Code of Conduct (SCoC) (percent)</td>
<td>14.7</td>
<td>23.3</td>
<td>100 by end of 2025</td>
</tr>
<tr>
<td></td>
<td>Spend coverage of the K+S Group SCoC (percent)</td>
<td>29.4</td>
<td>44.9</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>70.9</td>
<td>100</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

Agriculture

Consumer

Industry

Communities
Customer Segment Agriculture at a Glance

Customer Segment Agriculture

<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></th>
<th>9M/2019</th>
<th>9M/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>1,326.1</td>
<td>1,231.3</td>
</tr>
<tr>
<td>Sales volume (mt)</td>
<td>4.77</td>
<td>5.31</td>
</tr>
<tr>
<td>EBITDA</td>
<td>265.6</td>
<td>147.8</td>
</tr>
</tbody>
</table>

Revenue Split by Region 2019 (%)

- Europe: 50 thereof Germany: 12
- South America: 22
- North America: 4
- Asia: 19
- Others: 5

Revenue Split by Products 2019 (%)

- Fertilizer specialities: 42
- Potassium chloride: 58
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

---

Long-term key drivers for our fertilizer business

Customer Segment Agriculture

Less arable land – but more protein consumption per capita

Global population development

<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 m²</td>
<td>60 g/ day</td>
</tr>
<tr>
<td>2010</td>
<td>6.9 billion</td>
<td>2.100 m²</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>

- 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
What makes us different?

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 Argus Potash)

USD/t

<table>
<thead>
<tr>
<th></th>
<th>200</th>
<th>225</th>
<th>250</th>
<th>275</th>
<th>300</th>
<th>325</th>
<th>350</th>
<th>375</th>
<th>400</th>
<th>425</th>
<th>450</th>
<th>500</th>
</tr>
</thead>
<tbody>
<tr>
<td>MOP gran. Brazil USD/t, cfr (left scale)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SOP Europe EUR/t, cfr (right scale)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

- **Potassium Sulfate (SOP) Europe**
- **Potassium Chloride (MOP) Brazil**
- **Potassium Chloride (MOP) Europe**
World potash production and sales by region

Customer Segment Agriculture

in million tonnes

World potash production:
- 2019: 71.0 million tonnes
- 2018: 72.3 million tonnes

World potash sales volume:
- 2019: 68.5 million tonnes
- 2018: 71.8 million tonnes

Basis: year 2019
Incl. sulphate of potash and low-grade potash
Sources: IFA, K+S
Supplier structure on the world potash market

Customer Segment Agriculture

World Potash Sales Volumes:
2019: 68.5 million tonnes
2018: 71.8 million tonnes

<table>
<thead>
<tr>
<th>Supplier</th>
<th>Participation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canpotex</td>
<td>29%</td>
</tr>
<tr>
<td>BPC</td>
<td>16%</td>
</tr>
<tr>
<td>Uralkali</td>
<td>15%</td>
</tr>
<tr>
<td>K+S</td>
<td>9%</td>
</tr>
<tr>
<td>ICL</td>
<td>7%</td>
</tr>
<tr>
<td>APC</td>
<td>4%</td>
</tr>
<tr>
<td>EuroChem</td>
<td>2%</td>
</tr>
<tr>
<td>SQM</td>
<td>1%</td>
</tr>
<tr>
<td>China</td>
<td>15%</td>
</tr>
<tr>
<td>Other</td>
<td>3%</td>
</tr>
</tbody>
</table>

Basis: 2019
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)
Customer Segment Agriculture

Between plan and Reality: Potash projects announced since 2006 (Greenfield)

- Announced projects or in early development phases: 160
- Projects with a high probability of implementation by 2025: 6
- Projects in ramp-up phase: 2
Customer Segment Agriculture

What is behind the greatly feared oversupply?

- Only 5 years ago, the technically available capacity in 2025 was estimated to be 12 million tons higher than today.
- Even now, greenfield projects by potash newcomers will still account for a significant share of the total until 2025.
- Non-utilization of capacity by existing producers not taken into account.
- Global capacity load should level off at the long-term average by 2025.

Source: IFA, K+S; including potassium sulfate and potash varieties with a lower K2O content of about 5 million tonnes eff.
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%
- Sugar crops 5%
- Fruits & Vegetables 7%
- Other crops 7%

Source: IFA, Estimates of Fertilizer Use by Crop in Selected Countries in 2010-2010/11, 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.
## World potash sales volume by region

### Customer Segment Agriculture

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></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>
<td>6.0</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>
<td>5.5</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>
<td>1.4</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>
<td>9.8</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>
<td>13.5</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>
<td>31.6</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>
<td>17.8</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>
<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>
<td>0.7</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>
<td><strong>68.5</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 2019 (%)

- Europe
  - 50%
  - 25% Germany
- North America
  - 35%
- South America
  - 11%
- Asia
  - 2%
- Others
  - 1%

### Revenue Split by Products 2019 (%)

- Chemical
  - 23%
- Food
  - 22%
- Animal Nutrition
  - 5%
- Oil and Gas
  - 1%
- Water Softening
  - 4%
- Complementary
  - 10%
- Other
  - 30%

### 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
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 fluidas
Broad variety of application areas (2)

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 at a Glance

Customer Segment Consumer

<table>
<thead>
<tr>
<th>Characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Our brands – and particularly MORTON SALT – can be found on shelves around the world. Every child in the United States knows our “Umbrella Girl”.</td>
</tr>
</tbody>
</table>

Revenue Split by Region 2019 (%)

<table>
<thead>
<tr>
<th>Region</th>
<th>9M/2019</th>
<th>9M/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>14</td>
<td></td>
</tr>
<tr>
<td>thereof Germany</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>South America</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>81</td>
<td></td>
</tr>
</tbody>
</table>

Revenue Split by Products 2019 (%)

<table>
<thead>
<tr>
<th>Product</th>
<th>2019 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ice Melt</td>
<td>8</td>
</tr>
<tr>
<td>Culinary</td>
<td>38</td>
</tr>
<tr>
<td>Water and Pool</td>
<td>52</td>
</tr>
<tr>
<td>Other</td>
<td>2</td>
</tr>
</tbody>
</table>
# Customer Segment Communities at a Glance

## Customer Segment Communities

<table>
<thead>
<tr>
<th>Characteristics</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 2019 (%)

<table>
<thead>
<tr>
<th>Region</th>
<th>9M/2019</th>
<th>9M/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>82</td>
<td></td>
</tr>
<tr>
<td>Europe</td>
<td>18</td>
<td></td>
</tr>
<tr>
<td>Germany</td>
<td>9</td>
<td></td>
</tr>
<tr>
<td>thereof</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Revenue Split by Products 2019 (%)

<table>
<thead>
<tr>
<th>Product Type</th>
<th>2019 (%)</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>1 Commodities</td>
<td></td>
</tr>
</tbody>
</table>

## Data Table

<table>
<thead>
<tr>
<th>Category</th>
<th>9M/2019</th>
<th>9M/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>515.8</td>
<td>298.0</td>
</tr>
<tr>
<td>Sales volume (mt)</td>
<td>9.24</td>
<td>5.09</td>
</tr>
<tr>
<td>EBITDA</td>
<td>55.4</td>
<td>9.2</td>
</tr>
</tbody>
</table>
Presence in attractive de-icing markets

Customer Segment Communities

<table>
<thead>
<tr>
<th>Indicative regional strength of winter</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="Scales" /></td>
</tr>
</tbody>
</table>

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

Europe | North America
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\(^1\)

Customer Segment Industry, Consumers, Commodities

in million tonnes

<table>
<thead>
<tr>
<th>Year</th>
<th>North-America</th>
<th>Europe</th>
<th>Asia</th>
<th>Other</th>
<th>Consumption</th>
<th>Production</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>220</td>
<td></td>
<td></td>
<td></td>
<td>268</td>
<td>217</td>
</tr>
<tr>
<td>2009</td>
<td>268</td>
<td></td>
<td></td>
<td></td>
<td>295</td>
<td>264</td>
</tr>
<tr>
<td>2015</td>
<td>295</td>
<td></td>
<td></td>
<td></td>
<td>324</td>
<td>295</td>
</tr>
</tbody>
</table>

CAGR: Consumption 2.0% | Production 2.1%

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  ~ 50</td>
</tr>
<tr>
<td>3. Hattorf</td>
</tr>
<tr>
<td>4. Zielitz                                ~ 25</td>
</tr>
<tr>
<td>5. Neuhof-Ellers                         ~ 20</td>
</tr>
<tr>
<td>6. Bergmannssegen-Hugo                   ~5</td>
</tr>
</tbody>
</table>

(production site only, no mining)
Underground mining production cycle

Potash Production

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

Potash Production

**Thermal dissolution**
- Heating: 25 °C
- Mother brine
- Undissolved residue + dissolved KCl
- Finely ground crude salt
- Filtering
- Cooling: 95 °C

Potassium chloride (KCl) and Kieserite

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

Residue (NaCl) or Kieserite

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

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*  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.
Current environmental investments create long-term planning security

- Completed by end of 2022 / beginning of 2023
- Next permit and significant investments in tailings pile extensions will not be necessary again until the end of the 2020s

- Deep-well Injection ends 2021
- As of 2022: permanent storage underground (subject to approval)
- As of 2028: higher utilization of storage underground with additional processing of saline waters
- Discharge Werra: as of 2028: only tailings pile waters with lower concentration
Development Saline Wastewater River Werra

Potash Production

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
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).
Bethune – Primary versus Secondary Mining

Potash Production

Secondary Mining [NaCl brine mining / crystallisation pond]

Operates at 50% lower production costs than Primary Mining

- 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%
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
- Regional growth projects in China and Southeast Asia
- Flexible multi-product strategy
Main production methods

- 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

- 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

Competitive edge: Unrivalled global production network
## 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>600</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

- Syndicated credit facility of up to € 800 million (available until 2024)
- Additional KfW-credit facility of up to € 350 million (available until August 2021, with option for extension)
- Commercial paper program as an additional source of liquidity
<table>
<thead>
<tr>
<th>€ million</th>
<th>H1/18</th>
<th>9M/18</th>
<th>FY/18</th>
<th>H1/19</th>
<th>9M/19</th>
<th>FY/19</th>
<th>H1/20</th>
<th>9M/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating cash flow</td>
<td>292</td>
<td>276</td>
<td>309</td>
<td>518</td>
<td>510</td>
<td>640</td>
<td>323</td>
<td>328</td>
</tr>
<tr>
<td>- Investing cash flow</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(pre sale/purchase of securities)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>-198</td>
<td>-336</td>
<td>-515</td>
<td>-183</td>
<td>-306</td>
<td>-500</td>
<td>-157</td>
<td>-283</td>
</tr>
<tr>
<td>Adjusted free cash flow</td>
<td>94</td>
<td>-60</td>
<td>-206</td>
<td>335</td>
<td>204</td>
<td>140</td>
<td>166</td>
<td>45</td>
</tr>
<tr>
<td>CapEx</td>
<td>154</td>
<td>278</td>
<td>443</td>
<td>166</td>
<td>310</td>
<td>493</td>
<td>207</td>
<td>343</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>2,944</td>
<td>3,100</td>
<td>3,242</td>
<td>2,894</td>
<td>3,031</td>
<td>3,117</td>
<td>2,979</td>
<td>3,109</td>
</tr>
<tr>
<td>Net financial debt/EBITDA (LTM)</td>
<td>4.9</td>
<td>5.5</td>
<td>5.3</td>
<td>4.4</td>
<td>4.3</td>
<td>4.9</td>
<td>5.6</td>
<td>5.7</td>
</tr>
<tr>
<td>Equity ratio</td>
<td>43%</td>
<td>41%</td>
<td>41%</td>
<td>42%</td>
<td>43%</td>
<td>42%</td>
<td>43%</td>
<td>26%</td>
</tr>
</tbody>
</table>
### 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</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>2019</td>
<td>640</td>
<td>140</td>
</tr>
<tr>
<td>9M/20</td>
<td>328</td>
<td>45</td>
</tr>
</tbody>
</table>
Investor Relations
IR Contact Details

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

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homepage: www.kpluss.com
IR-website: www.kpluss.com/ir

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Fax: +49 561 / 9301-2425
janina.rochell@k-plus-s.com
# 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 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
- Bank of America Merrill Lynch
- BMO Capital Markets
- Citi Research
- Commerzbank
- Credit Suisse
- Deutsche Bank
- DZ Bank AG
- Pareto Securities AS
- Exane BNP Paribas
- Independent Research
- J.P. Morgan Cazenove
- Kepler Cheuvreux
- LBBW
- M.M. Warburg
- MainFirst Bank AG
- Morningstar
- Nord/LB
- Scotia Capital
- Société Générale
- Solventis
- UBS
Shareholder structure

Retail shareholders 50%  
Institutional shareholders 50%

Free float 100%

As of 31.12.2019
K+S ADR Program

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 Mellon</td>
<td></td>
</tr>
</tbody>
</table>

Further information:
www.kpluss.com/en-us/investor-relations/shares-bonds/key-data
## 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>
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<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):** B (outlook: negative), May 2020
## Additional information

<table>
<thead>
<tr>
<th>Financial calendar</th>
<th>2020/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Report 2020</td>
<td>11 March 2021</td>
</tr>
<tr>
<td>Quarterly Report; 31 March 2021</td>
<td>11 May 2021</td>
</tr>
<tr>
<td>Annual Shareholders’ Meeting</td>
<td>12 May 2021</td>
</tr>
<tr>
<td>Dividend payment (subject to resolution of the AGM)</td>
<td>17 June 2021</td>
</tr>
<tr>
<td>Quarterly Report, 30 September 2021</td>
<td>11 November 2021</td>
</tr>
</tbody>
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