

Press Release

Kassel (Germany), January 26, 2023

Expansion of the core business

K+S concludes agreement to acquire majority interest in distribution partner in South Africa

K+S has agreed to acquire 75 percent of the fertilizer business of Industrial Commodities Holdings (Pty) Ltd (ICH), a South African trading company. K+S and ICH signed a corresponding agreement yesterday. The new business will operate under the name Fertiva (Pty) Ltd. The balance of 25 percent of the shares in Fertiva will be held by two former ICH shareholders, who previously managed the fertilizer business at ICH, and who will now also form part of the Fertiva management team.

The closing of the transaction remains subject to the fulfillment of a number of conditions, including obtaining required regulatory approvals and is targeted to close during the second quarter of 2023.

“With this acquisition, we are further promoting the expansion of our core business and at the same time strengthening our activities in South and East Africa,” says the Head of the Agriculture customer segment, Dr. Josef Wiebel.

ICH has already been distributing K+S fertilizers in the southern part of Africa for more than 40 years, as well as products from other manufacturers. Sales volumes of ICH's fertilizer business in the past financial year (as of June 30, 2022) amounted to a total of approximately 543,000 tonnes of fertilizer.



In the future, Fertiva will constitute a distribution network with the already existing K+S Group companies in Kenya and Uganda. In this way, K+S intends to further strengthen its market presence in the Sub-Saharan region.

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 focusing even more strongly than before on fertilizers and specialties. 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.

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