

A large, clear, faceted salt crystal is the central visual element of the slide. It has a complex, geometric shape with many flat, reflective surfaces. The crystal is set against a light gray background that has a subtle gradient and a soft shadow beneath the crystal.

Acquisition of the salt business of Qemetica

June 2, 2026

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Reducing volatility by allocating capital to initiatives with advantageous market conditions

Strategy

Delivered major strategic milestones through portfolio repositioning, restoring a strong balance sheet, and an organizational transformation

Strategy

- 1 Strengthen existing core business
- 2 Expand and develop core business
- 3 Establish new business areas

» Continuing to strengthen competitiveness to ensure long-term resilience and market positioning

» Advancing efficiency gains while upholding rigorous cost discipline across the organization

Initiatives

Agriculture

- Disciplined potash business optimization with Bethune ramp-up (100–150 kt p.a. to 4.0 Mt) at maximum speed in current setup
- Project Werra 2060

Industry+

- Salt market gaining strong momentum, supported by supply-side improvements
- **Strengthening existing business:** expanding the specialty portfolio in line with market opportunities to reduce cyclicity and enhance competitiveness

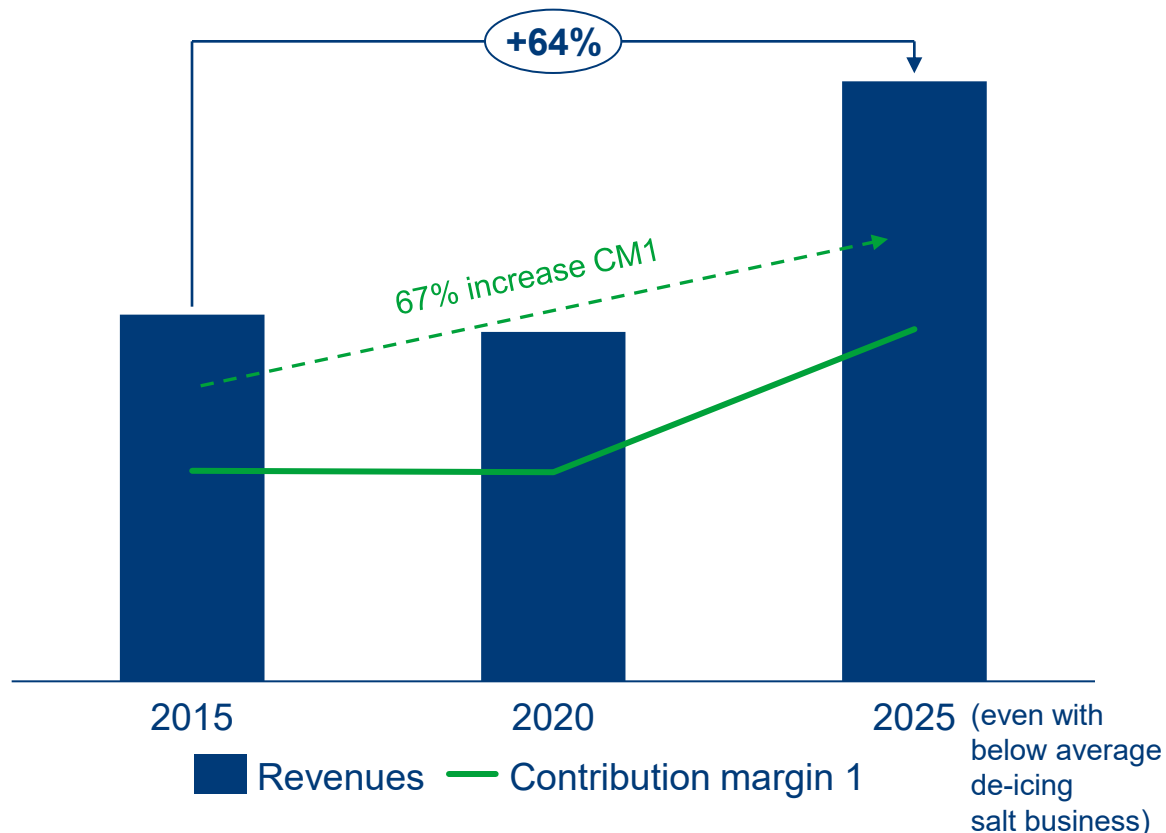


QEMETICA salt business acquisition

K+S capitalizes on market opportunities to reinforce its competitive position

K+S salt business has demonstrated impressive recent momentum

Salt has transitioned from a stabilizing element to an increasingly important value driver



- Supply-side shifts have durably reinforced the strength and performance of the salt business in recent years
- The fundamentally enhanced business model is most evident in sustainably stronger earnings performance
- Volatility, capital requirements, and capital intensity are significantly lower than in the potash segment
- Salt has evolved from a stabilizer into a true value driver

K+S acquires Qemetica's salt business

Acquiring Qemetica Salt unlocks a strong growth opportunity for our European salt business

Qemetica

- Qemetica, founded in 1945 and headquartered in Warsaw, Poland is a **European chemical group** active in soda, salt, silicates, and agrochemicals
- The company is 100% privately owned by Kulczyk Investments

Nature of transaction

- **Acquisition (100%) of Qemetica's salt business unit**
- Structure: share deal, **100% cash consideration**
- Expected closing: **Q1/2027**

Transaction value

- **€350 million upfront payment**
- €30 million earn-out linked to business performance 2026 & 2027

Closing conditions

- Receipt of required regulatory approvals, e.g. antitrust approval
- Other customary closing conditions

Qemetica Salt at a glance

Qemetica's specialty salt portfolio aligns seamlessly with our salt business, generating attractive synergies

Strong European high purity salt supplier
Perimeter includes two plants



Janikowo: one of the largest evaporated salt plants in EU



Stassfurt: most modern salt plant in EU, launched in 2021

Excellent cost-efficiency positioning

- Backed by advantaged locations, loyal customers, and a trusted brand

Specialty end-markets

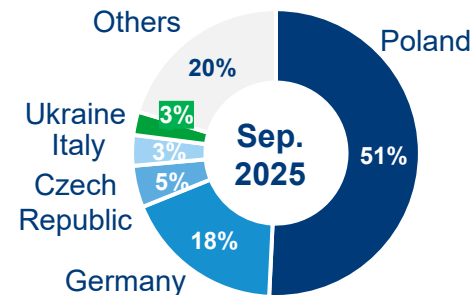
- Focused on water treatment, food & consumer products with minimal commodity exposure

Growth focused

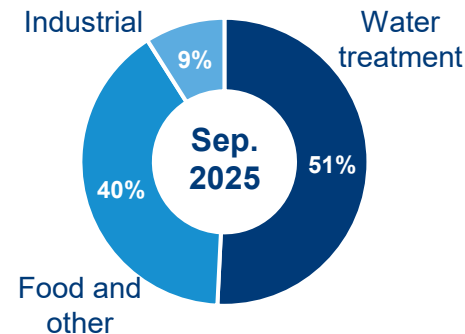
- Strong internal initiatives driving energy efficiency

Sales breakdown

Geographical



End markets



~€125m
Revenues 2025



A major
evaporated salt
producer



~€50m
EBITDA 2025



~40%
EBITDA Margin
2025



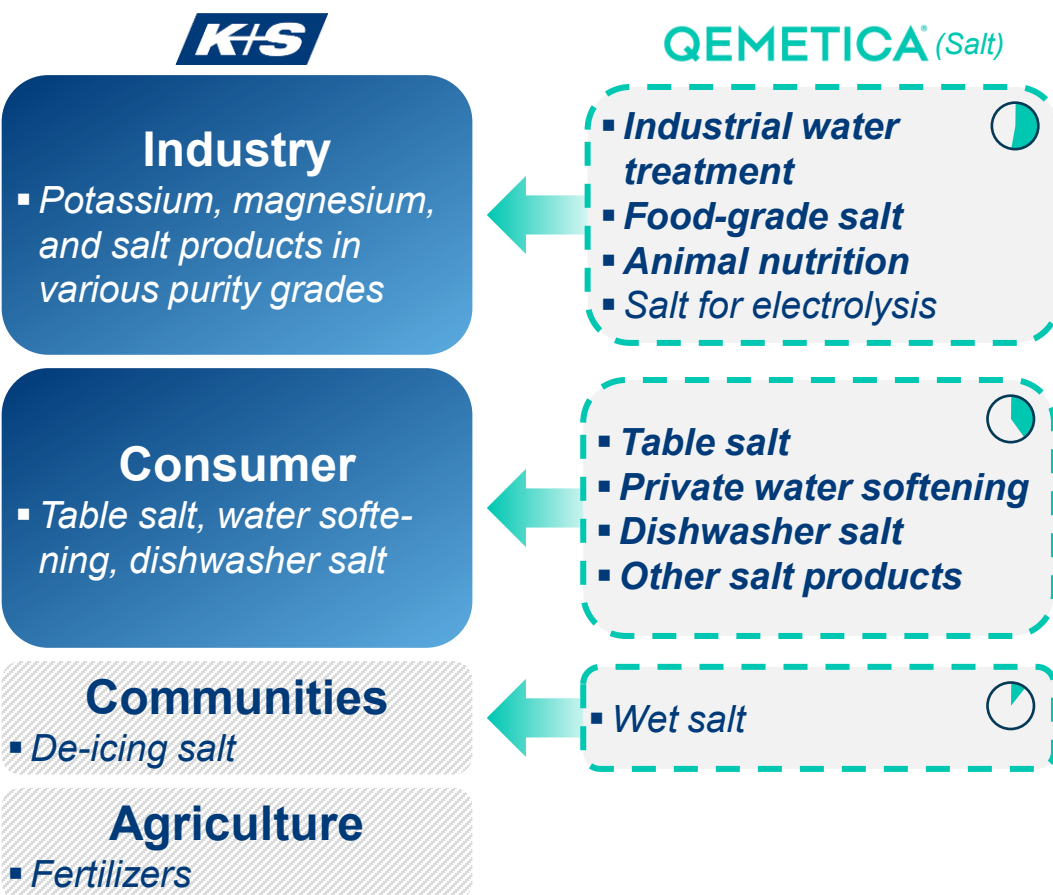
~400
Employees



~1,000kt
Capacity

Extends geographic and product portfolio in industry and consumer segments and adds capacity

Expand Industry and Consumer segment

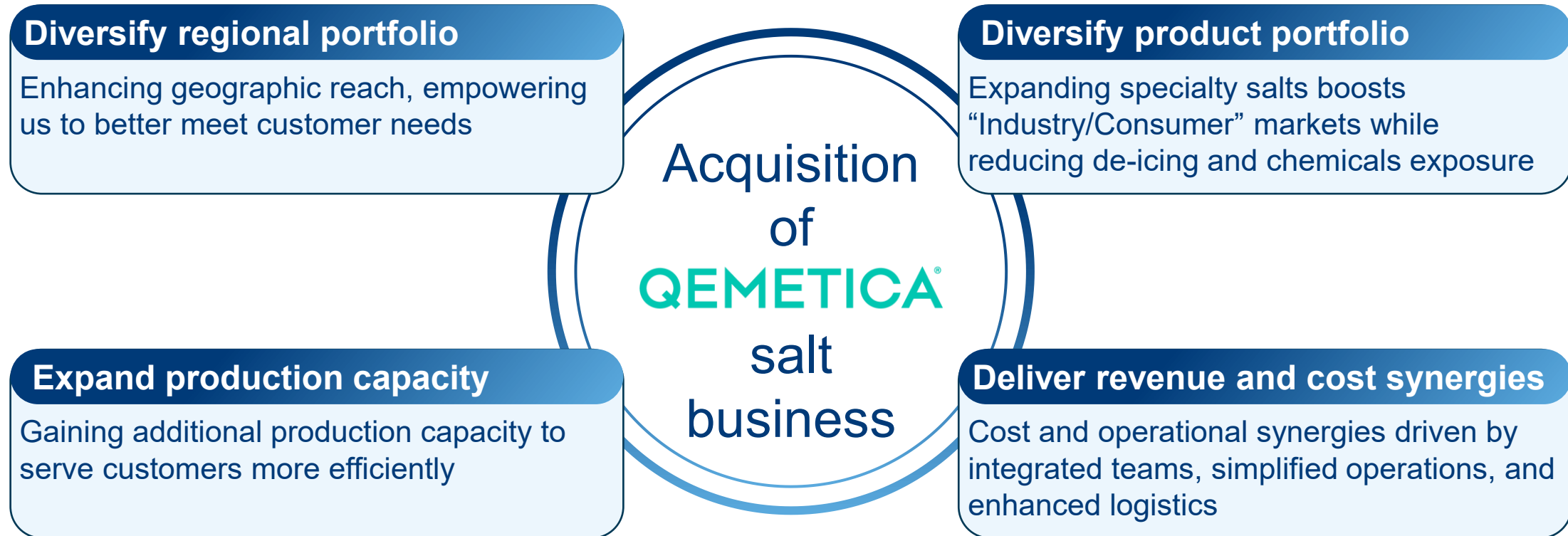


Geographical footprint incl. Qemetica Salt

+ K+S gains two additional salt production sites, enabling us to better serve customers across the economic European area



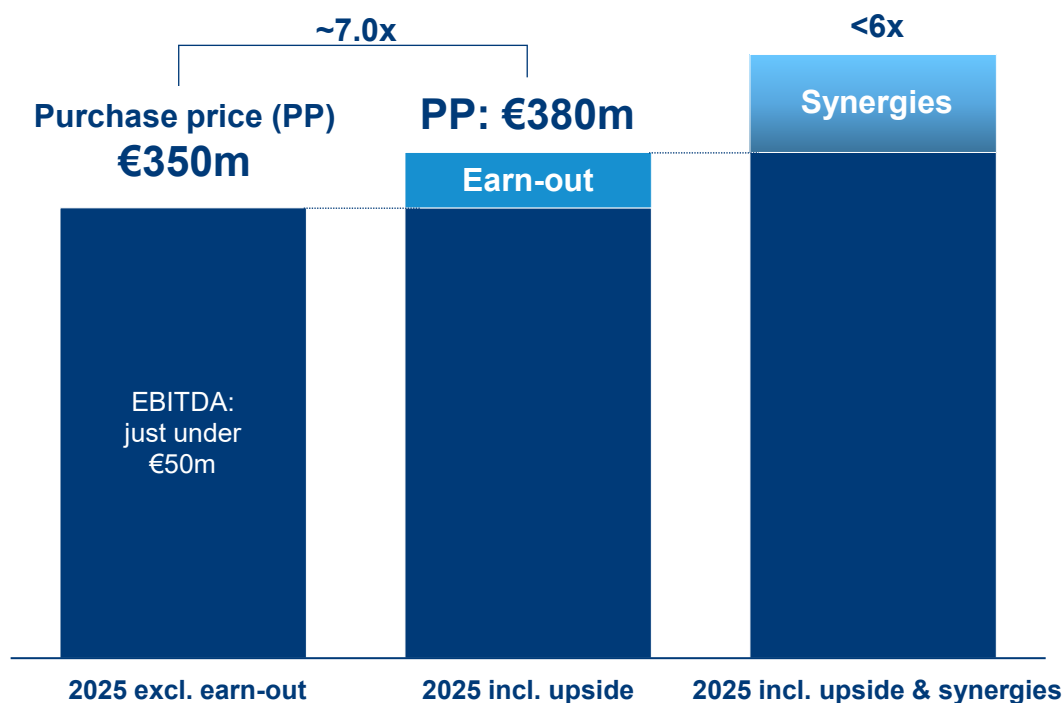
Rationale: Capacity expansion and diversification



Acquisition enhances salt footprint, diversifies the business, reduces cyclicity, and strengthens cash-flow stability of K+S Group

Value creation anchored in performance upside and synergy realization

Acquisition multiple, synergies included, is lower than K+S's trading multiple



Pro-rata earn-out based on success in 2026&'27:

- Volume ramp with strategic customers sustainably evaluated
- Detached from de-icing salt business

Synergy levers:

- **Revenue synergies:**
 - Portfolio synergies
 - Efficiency gains in logistics and network
- **Cost synergies:**
 - Organizational scaling effects
 - Procurement and OPEX optimization

2025 implied PP/EBITDA multiple incl. sustainable earn-out and synergies at below 6x

Financing implications of proposed transaction

K+S is reviewing various financing and capital market instruments to fund the purchase price for the acquisition and to optimize the Group's financing structure. If no financing has been completed by the closing date, K+S can draw on existing liquidity and firmly committed credit lines, and, if necessary, refinance at a later point in time.

Pro-forma net financial leverage of approximately **0.4x net financial liabilities/ EBITDA** at closing; no meaningful impact on leverage (net debt / EBITDA)

Immediate positive earnings contribution after closing

Commitment to **current dividend policy**

Goal to maintaining current **investment grade credit rating**

Summary

