



20 May 2021

K+S Aktiengesellschaft

Commerzbank Virtual DACH Roadshow

Thorsten Boeckers
CFO

Dirk Neumann
Head of Investor Relations

Disclaimer

No reliance may be placed for any purpose whatsoever on the information or opinions contained in the Presentation or on its completeness, accuracy or 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.

Sale of the Americas operating unit

Milestone for the reduction of debt

- Closing completed on April 30, 2021
- Enterprise value: USD 3.2 billion, equivalent to 13.4 times EBITDA
- Net proceeds: ~ €2.6 billion



MORTON
— Since 1848 —

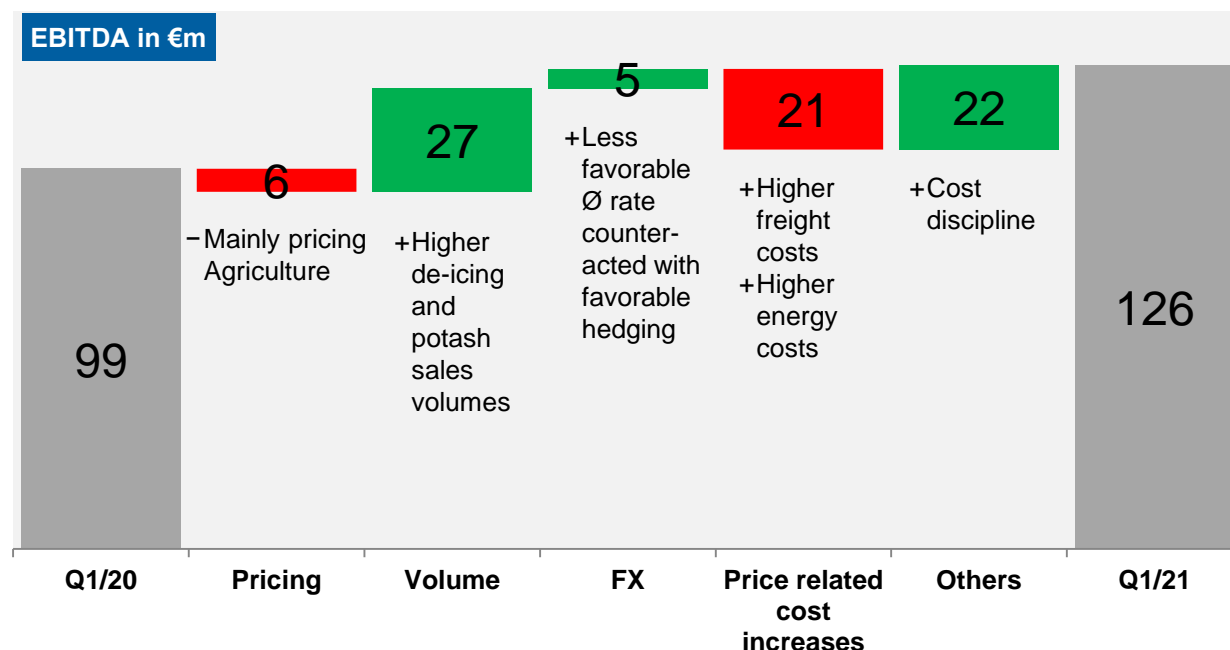
windsor
SINCE 1993

LOBOS

Q1/21 EBITDA significantly improved YoY

Highlights

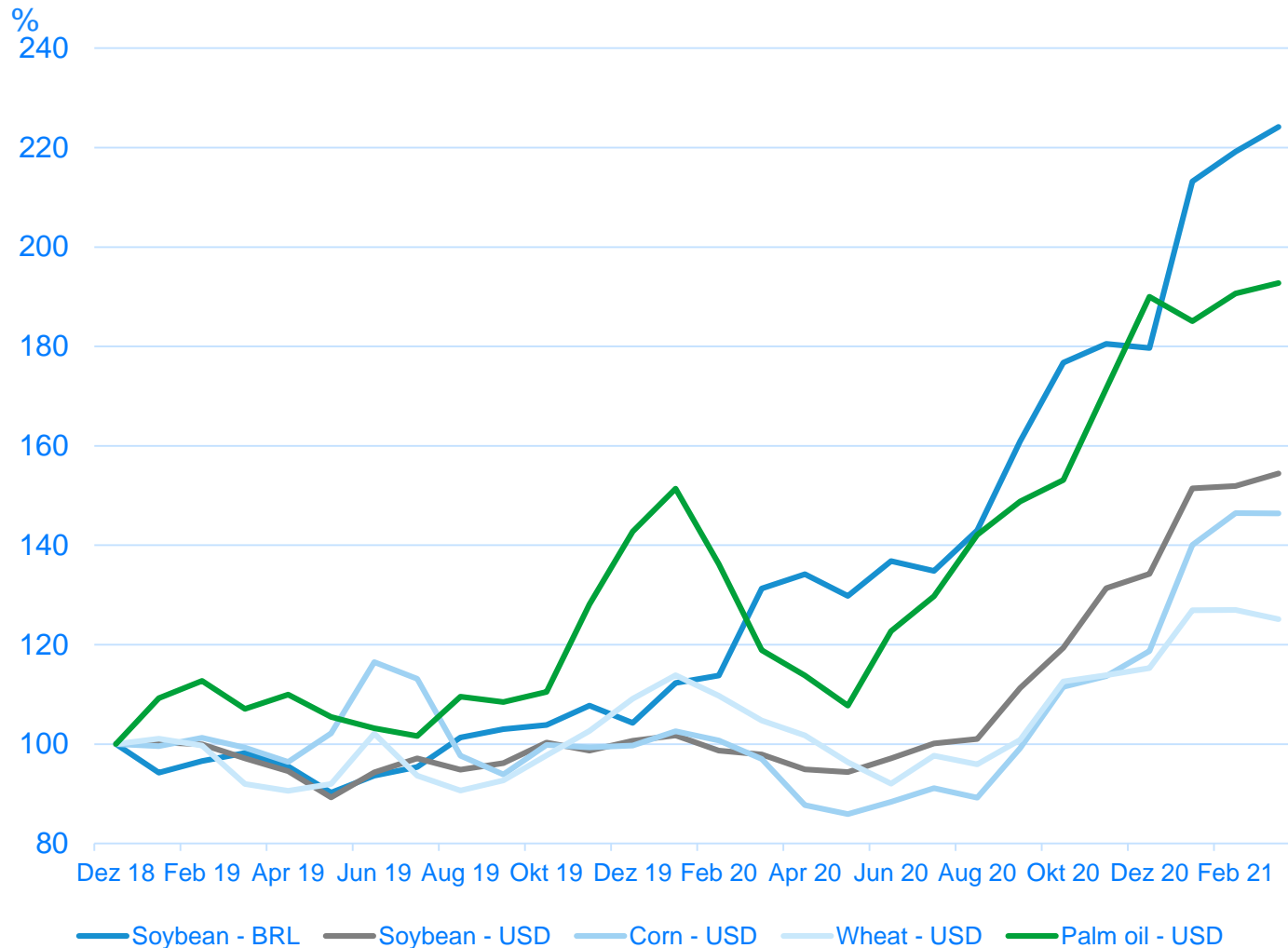
- Q1/21 EBITDA increased to €126m (Q1/20: €99m)
- COVID-19:** Minor efficiency losses on the previous year's Q1 level
- Adj. net profit** positive at €229m (Q1/20: €-41m); thereof €180m related to value fluctuations in plant, property and equipment



Financials (continuing operations)

| € million | Q1/2020 | Q1/2021 | % |
|--|---------|---------|-----|
| Revenues | 647 | 733 | +13 |
| <i>t/o Agriculture</i> | 454 | 469 | +3 |
| <i>t/o Industry+</i> | 192 | 264 | +38 |
| D&A | 88 | 66 | -24 |
| EBITDA | 99 | 126 | +27 |
| Adj. net profit | -41 | 229 | - |
| <i>t/o reversal of impairment losses on assets</i> | - | 180 | - |
| Adj. EPS (€) | -0.21 | 1.20 | - |
| <i>t/o reversal of impairment losses on assets</i> | - | 0.94 | - |
| Operating cash flow | 124 | 82 | -34 |
| Adj. FCF | 80 | -15 | - |
| CapEx | 72 | 48 | -33 |
| NFD/EBITDA (LTM)* | 5.1x | 7.2x | - |

Strong performance in agricultural markets

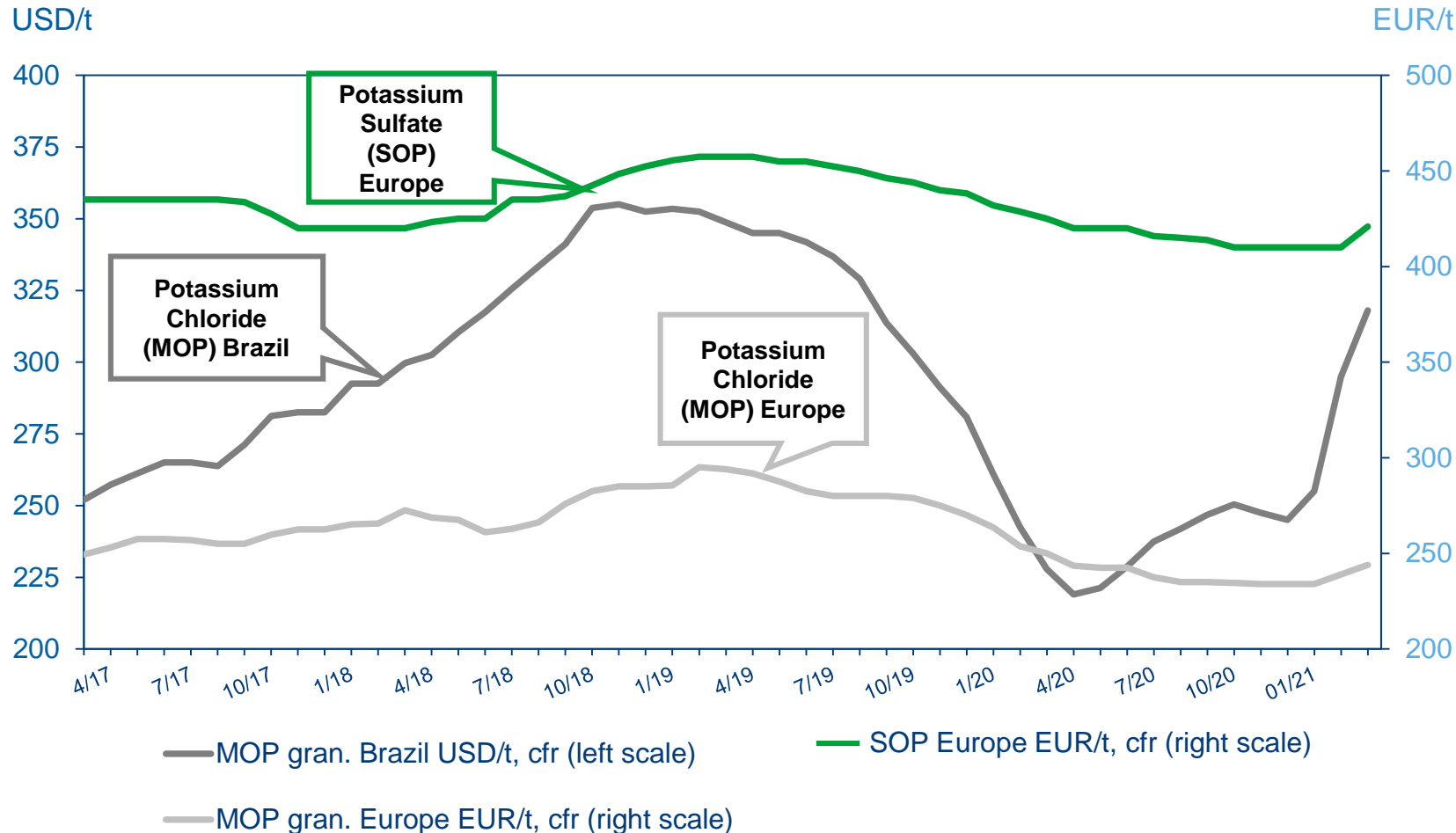


- ▶ Recovery of crop prices on back of falling stock-to-use ratios, mainly corn and soybean below 5-year-average
- ▶ First significant increase in agricultural profitability since 2015
- ▶ Upside potential for good potash demand growth in 2021 in all regions against moderate supply growth
- ▶ Farmers switch from a cost-minimized to a volume-optimized mindset with very favorable affordability indices

Source: World Bank, Index: December 2018

Agriculture customer segment

Stable specialty business and regional diversification are paying-off
Q1/2021



- Strong price recovery in Brazil continued on the back of very strong demand
- Improved demand in SEA
- This also positively influenced European and specialty market

Outlook 2021

- World potash demand incl. 5 mt specialties meanwhile expected between 74 and 76 mt (2020: about 74 mt)
- At the same time, overseas prices are expected to rise significantly compared with previous year's levels

Source: FMB Argus Potash

Trading update: Industry+



De-icing salt business

- Strong performance in Q1
- Good early fills business expected



Pharmaceutical industry

- COVID-19-related declines



Food industry

- COVID-19-related declines



Chemical industry

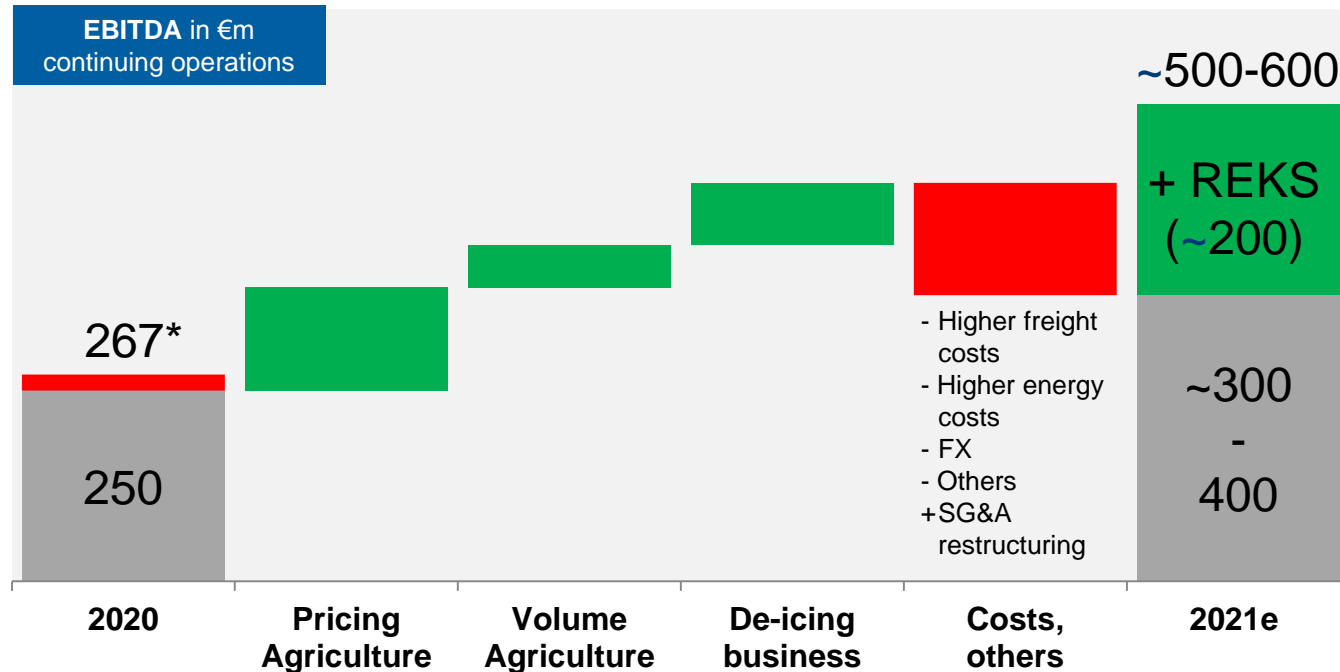
- Strong performance in Q1, especially chlorine for plastics, PVC and glass



Consumer products

- Performance exceeded the already strong prior quarter due to increased home consumption

2021 EBITDA outlook raised by €60 million



- Moderately higher average price in Agriculture product portfolio
- Sales volume in the Agriculture customer segment expected to be >7.5 million tonnes (2020: 7.3 million tonnes)
- Sales volumes in de-icing salt business: >2.6 million tonnes expected (2020: 0.9 million tonnes; normal year: 2-2.5 million tonnes)
- One-off gain from REKS joint venture expected to amount to around €200 million

FCF including cash-in from sale of the OU Americas expected significantly above €2 billion; excluding this, FCF still expected negative in 2021

* without one-off effects



WE ENRICH LIFE FOR GENERATIONS.



We ensure nutrition, health, and safety.



We enable the success of our customers.



We are committed to sustainable mining.



We leverage our unique infrastructure for economic efficiency.



We act as a partner with our communities.



New strategy with focus on **four** key aspects

1. Making the existing business even more robust
2. Further developing growth options
3. Tapping into new business areas, leveraging our unique infrastructure
4. Our climate strategy

Housekeeping items / Financial calendar

Additional information on 2021 FY outlook – continuing operations

- Tax rate: 30%
- Financial result: on the level of last year (2020: €-106m)
- CapEx: on the level of last year (2020: €428m)
- D&A: ~€300m

Financial calendar

| | |
|---|-----------------|
| Bernstein Annual Agriculture Conference, virtual | 18 May 2021 |
| BMO Global Farm to Market Virtual Conference | 19-20 May 2021 |
| Commerzbank Virtual DACH Roadshow | 20 May 2021 |
| Citi Chemicals C-Suite Conference, virtual | 21 May 2021 |
| Credit Suisse Chemicals and Agriculture Conference, virtual | 2 June 2021 |
| dbAccess Conference, virtual | 16-17 June 2021 |

Investor Relations Contact



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

Dirk Neumann
Head of Investor Relations
Phone: +49 561 / 9301-1460
Fax: +49 561 / 9301-2425
d.neumann@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
Website: www.kpluss.com
IR-Website: www.kpluss.com/ir
Newsletter: www.kpluss.com/newsletter