



K+S Aktiengesellschaft

2021 Annual General Meeting

Speech of Dr. Burkhard Lohr

Chairman of the Board of Executive Directors



A warm welcome

Important milestones reached

- Sale of the Americas operating unit
- Establishment of the REKS joint venture
- Restructuring of the administration
- Process optimization and operational excellence
- Increase in production at all sites

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 euros





Champion in waste management business

REKS

- Joint venture between Remondis and K+S
- Profitable business with future prospects
- Cash inflow: about 90 million euros
- Book gain: around 200 million euros



REMEX®

Restructuring of administration



Reduction in administrative costs: 60 million euros per year



Socially-responsible reduction of around 300 full-time positions



Efficiency programs prove effective

Process optimization

- More than 150 million euros in synergies in Procurement, Logistics, Production, Marketing and Sales

Production increase

- Bethune produces almost 2 million tonnes for the first time
- Sales volumes rise to over 7 million tonnes

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Environmental issues

Major progress achieved

- State treaty between Hesse and Thuringia amended
- Important prerequisite for future waste management concept
- Wintershall and Zielitz tailings pile expansions approved

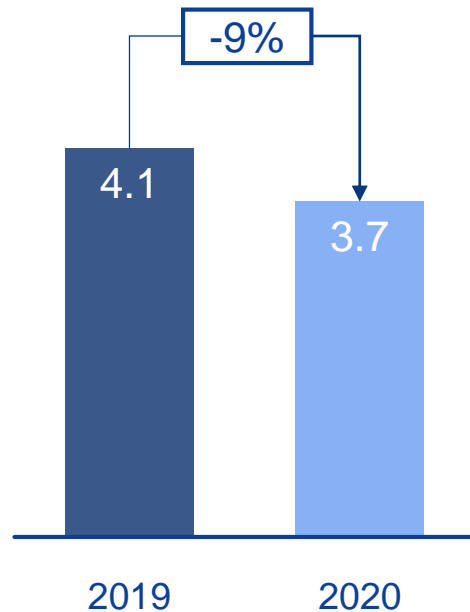


2020 annual financial statements

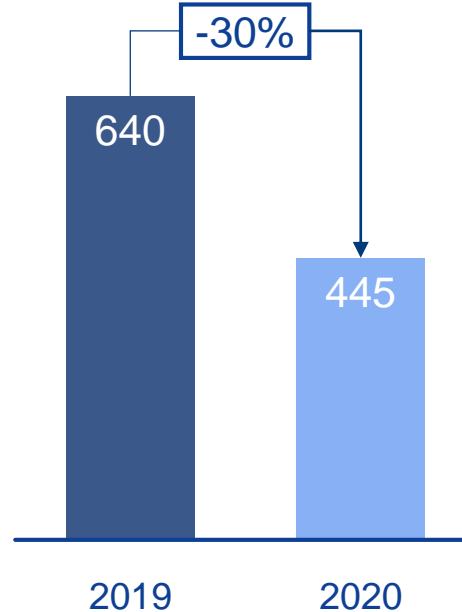
- Unqualified opinion of the auditors
- Ongoing FREP examination

Key figures for the 2020 financial year

Revenues
- in € billion -



EBITDA
- in € million -



- Lower potash prices
- Significantly weaker de-icing salt business
- Special effects on costs
- High impairment leads to significantly negative earnings after taxes

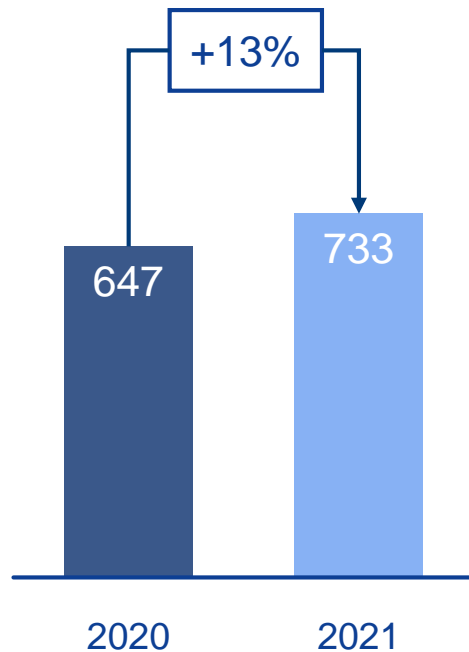


No dividend proposal for 2020

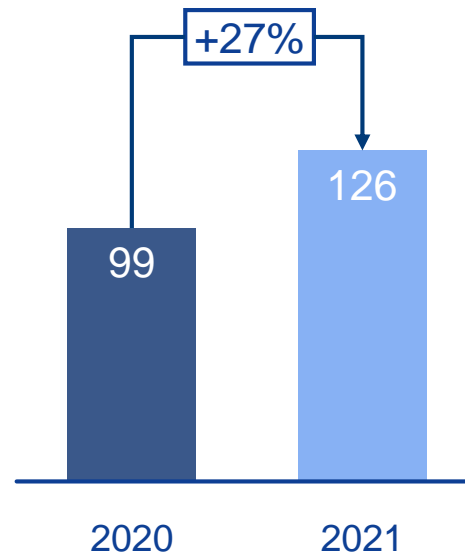
Good start into 2021

Key figures from continuing operations

Q1 revenues
- in € million -



Q1 EBITDA
- in € million -



Agriculture

- Favorable demand for fertilizers in all regions
- Agricultural prices rise

De-icing salt business

- Strong performance in Q1
- Good earls fills business expected

2021 EBITDA forecast

- raised to between 500 million and 600 million euros

A photograph of a family gardening in a raised wooden bed. An older man with a white beard and blue gloves is leaning over, looking at a young child who is focused on planting a small green seedling. A woman in a blue shirt stands in the background with her hands on her hips, watching them. The garden is lush with various plants, including leafy greens and small yellow flowers. A small sign in the garden reads "Butterfly diner".

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.



The **four** elements of the new strategy

1. Making our existing business even more robust!
2. Further developing growth options
3. New business areas / leveraging unique infrastructure
4. Climate strategy

The K+S logo is positioned in the top right corner of the image. It consists of the letters 'K+S' in a bold, white, sans-serif font, set against a dark blue rectangular background. The background of the entire slide is a photograph of a large, dimly lit underground tunnel. The tunnel walls are made of rough, layered rock. A bright light source at the end of the tunnel creates a strong glow. A small yellow and blue vehicle is visible on the road in the distance. The text 'Thank you.' is overlaid in the lower-left area of the tunnel image.

K+S

Thank you.