

## Ad hoc disclosure of K+S Aktiengesellschaft

Kassel/Germany, April 30, 2024

### Quarterly Result / Forecast K+S Aktiengesellschaft:

- **EBITDA and adjusted free cash flow in the first quarter of 2024 significantly above market expectations**
- **Forecast for the full year 2024 unchanged**

Based on preliminary calculations, the EBITDA of the K+S Group in the first quarter of 2024 is significantly above market expectations at about EUR 200 million (Vara consensus estimate as of April 12, 2024: EUR 165 million median). At about EUR 111 million, the adjusted free cash flow for the first quarter of 2024 also significantly exceeds market expectations (Vara consensus estimate: EUR 68 million). This is attributable to strong European, specialty and industry business. The sales volume in the Agriculture customer segment reached 2 million tonnes; the average price here was above EUR 335/t.

For the year as a whole, the forecasts for EBITDA and adjusted free cash flow remain unchanged: EBITDA is still expected to range between EUR 500 million and EUR 650 million (Vara consensus estimate as of April 12, 2024: EUR 562 million median) and adjusted free cash flow should at least break even (Vara consensus estimate: EUR 29 million). Although a full-year EBITDA at the lower end of the stated range has become less likely with the good first quarter, it cannot be ruled out at this stage due to the contracts not yet concluded with major competitors in China and India. The overseas price level for potassium chloride will become more important again over the course of the year, after the first quarter was mainly influenced by the European business, particularly with specialty products.



The closing of accounts is still ongoing. The Company will publish its Q1/2024 Quarterly Report on May 13, 2024.

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