

K+S Aktiengesellschaft

EANS-Adhoc: Capital increase resolution of K+S Aktiengesellschaft: Issuance of 26.4 million new shares with a purchase price of EUR 26.00 per share

25.11.2009 - 20:56 Uhr, K+S Aktiengesellschaft

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25.11.2009

Today, the Board of Executive Directors of K+S Aktiengesellschaft, with the consent of the Supervisory Board, resolved a capital increase from authorised capital against cash contributions. Using part of the authorized capital, a total number of 26.4 million new ordinary bearer shares without par value will be issued at a purchase price of EUR 26.00 per share. As a result, the share capital of K+S Aktiengesellschaft will increase from EUR 165.0 million by EUR 26.4 million to EUR 191.4 million, with the capital increase amounting to 16 % of the company's current share capital. The new shares will carry full dividend rights as of the fiscal year 2009.

The shareholders of K+S Aktiengesellschaft will receive an indirect subscription right and are entitled to acquire 4 shares in return for 25 shares held. The two major shareholders of K+S Aktiengesellschaft, MCC/Eurochem and BASF, informed the company that they will fully participate in the capital increase in proportion to their shareholdings. Subject to the approval of the prospectus by the Federal Agency for Financial Services Supervision (Bundesanstalt für Finanzdienstleistungsaufsicht; BaFin) and the publication of the approved prospectus, the subscription period will commence on 27 November and end on 10 December 2009. Unsubscribed shares will be placed in a private placement or sold in the market following the end of the subscription period.

It is expected that the gross issue proceeds from the capital increase will amount to EUR 686.4 million. The primary purpose of the capital increase and offering is to improve the company's equity base also in line with its desired capital structure. The company anticipates that the proceeds from the capital increase will provide the company with the ability to repay bank loans that it used to finance the acquisition of Morton Salt and provide it with financial and strategic flexibility for additional growth in the future.

Subject to the approval and publication of the prospectus, it is anticipated that the subscription rights for the new shares (ISIN DE000A1A6Z69 / WKN A1A 6Z6) will be traded on the regulated market of the Frankfurt Stock Exchange from 27 November through 8 December 2009 (including). All shares already issued by the company are expected to be listed "ex subscription right" on the regulated market of the Frankfurt Stock Exchange from 27 November 2009. The new shares are expected to be included in the current listing on the regulated market of the stock exchanges in Berlin, Dusseldorf, Frankfurt, Hamburg, Hanover, Munich and Stuttgart as well as in the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange as of 11 December 2009.

The new shares will be underwritten by Deutsche Bank AG and Morgan Stanley Bank AG as Joint Global Coordinators and Joint Bookrunners and further banks to offer them to the shareholders of K+S Aktiengesellschaft for subscription.

K+S Aktiengesellschaft
Kassel, 25 November 2009
The Board of Executive Directors

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This announcement is not a prospectus. Investors should not purchase or subscribe for any shares referred to in this announcement except on the basis of information in the prospectus to be issued by the company in connection with the offering of such shares. Copies of the prospectus will, following approval of the German Financial Supervisory Authority (BaFin) and publication, be available free of charge from K+S AG (Bertha-von-Suttner-Strasse 7, 34131 Kassel, Germany).

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