

Compulsory Acquisition Concluded; K+S Completes Acquisition of Potash One

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KASSEL, GERMANY -- (Marketwire) -- 03/24/11 -- [Potash One Inc.](#) (FRANKFURT: I5X) -

- K+S now holds 100% of the outstanding common shares of Potash One
- Potash One shares were delisted from the Toronto Stock Exchange (TSX)
- K+S continues the development of the Legacy Project in Saskatchewan

[K+S Aktiengesellschaft](#) ('K+S') is pleased to announce that K+S' indirect wholly-owned subsidiary, K+S Canada Holdings Inc. ('K+S Canada'), has completed the compulsory acquisition of all outstanding common shares of Potash One not already owned by it pursuant to section 206 of the Canada Business Corporations Act. As a result of the compulsory acquisition, K+S Canada now holds 100% of the outstanding common shares of Potash One.

To effect the compulsory acquisition, K+S Canada has deposited the cash consideration to which former shareholders of Potash One are entitled under the compulsory acquisition with Kingsdale Shareholder Services Inc. ('Kingsdale'), as agent for Potash One. Kingsdale will hold such consideration in trust for Potash One's former shareholders and will pay out the consideration to them upon deposit of the certificates representing the Potash One common shares formerly held by such shareholders. Deposits of the certificates can be effected using the letter of transmittal that was mailed to Potash One's registered shareholders along with the notice of compulsory acquisition.

Potash One is making applications to the relevant provincial securities commission to cease to be a reporting issuer under Canadian securities laws. The common shares of Potash One were delisted from the TSX on March 17, 2011.

K+S will build a new potash solution mine in Saskatchewan which will commence operations in 2015. Initial work on the infrastructure and preparations for first drillings will commence shortly. A review of the optimisation approaches in the existing feasibility study should be completed during the second half of 2011. Based on available resources and the environmental permit that has been granted, the Legacy Project has the potential to gradually set-up a potash output in excess of 2.7 million tonnes of potassium chloride per year.

Experience growth

The K+S Group is one of the world's leading suppliers of standard and speciality fertilizers. In the salt business, K+S is the world's leading producer with sites in Europe as well as North and South America. K+S offers a comprehensive range of goods and services for agriculture, industry, and private consumers which provides growth opportunities in virtually every sphere of daily life. The K+S Group employs more than 15,000 people. The K+S share - the only commodities stock on the German DAX index - is listed on all German stock exchanges (ISIN: DE0007162000, symbol: SDF). More information about K+S can be found at www.k-plus-s.com.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release may constitute forward-looking information within the meaning of applicable securities laws relating to K+S Canada, K+S, Potash One and their respective operations. All statements, other than statements of historical fact, are forward-looking statements or information. These forward-looking statements or information relate to, among other things the construction of a new potash solution mine in Saskatchewan; the commencement of the potash solution mine operations in 2015; the projected potash output at the Legacy Project. These statements reflect the current views of K+S Canada with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by K+S Canada, are inherently subject to significant business, economic, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or

achievements that are or may be expressed or implied by such forward-looking statements contained in this press release and K+S Canada has made assumptions based on or related to many of these factors.

Such factors include, without limitation: fluctuations in currency markets (particularly with respect to the Euro, the U.S. dollar and Canadian dollar); risks related to the technological and operational nature of K+S Canada's, K+S' and Potash One's respective businesses; changes in national and local government legislation, permitting, taxation, controls or regulations and political or economic developments in Canada, United States, Germany or other countries where K+S Canada, K+S and Potash One may carry on business in the future; risks and hazards associated with the business of mineral exploration, development and solution mining (including environmental hazards, unusual or unexpected geological or structural formations, pressures, cave-ins, subsidence and flooding); risks relating to the creditworthiness and financial condition of suppliers and other parties which K+S Canada deals with; inadequate insurance or inability to obtain insurance to cover these risks and hazards; employee relations; relationships with and claims by local communities and First Nations; availability and increasing costs associated with solution mining inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of mineral reserves as properties are mined; global financial conditions; business opportunities that may be presented to, or pursued by K+S Canada; K+S' ability to complete and successfully integrate acquisitions; challenges to, or difficulties in maintaining, K+S Canada's, K+S' or Potash One's title to properties and continued ownership thereof; litigation; the actual results of current exploration activities, conclusions of economic evaluations, and changes in project parameters to deal with unanticipated economic or other factors; discrepancies between actual and estimated production, price volatility, increased competition in the potash and mining industries for properties, equipment, qualified personnel, and their costs and those factors that have been identified under the caption 'Description Of Business - Risk Factors' in Potash One's Annual Information Form filed with certain Canadian provincial securities regulatory authorities. Although K+S Canada has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. K+S Canada does not intend and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances where any other events affecting such statements or information, other than as required by applicable laws. Investors are cautioned against attributing undue reliance on forward-looking information.

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