

Next Step in Previously Announced Friendly Take-Over Offer: K+S and Potash One Mail Take

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- Offer will be open for acceptance until January 18, 2011
- Confirmation that offer not subject to a 'net benefit to Canada' review under the Investment Canada Act

VANCOUVER, BRITISH COLUMBIA and KASSEL, GERMANY -- (Marketwire) -- 12/13/10 -- [K+S Aktiengesellschaft](#) and [Potash One Inc.](#) ('Potash One') are pleased to announce that K+S Canada Holdings Inc. ('K+S Canada'), a wholly owned subsidiary of K+S Aktiengesellschaft, has mailed to shareholders of Potash One its take-over bid circular dated December 13, 2010 and related documents in connection with its previously announced offer for all of the issued and outstanding common shares of Potash One for CAD \$4.50 per common share (the 'Offer'). The total value of the offer is approximately CAD \$434 million (EUR 329 million).

In addition, by way of a letter dated November 29, 2010, K+S Canada received notice from the Director of Investments, the senior Canadian federal government official responsible for investment review under the Investment Canada Act, confirming its conclusion that the Offer will not be subject to a 'net benefit to Canada' review under the Act.

Included in the mailing to Potash One shareholders is Potash One's directors' circular, also dated December 13, 2010. The board of directors of Potash One has unanimously determined that the Offer is fair to Potash One shareholders and in the best interest of Potash One and the Potash One shareholders and unanimously recommends that Potash One shareholders accept the Offer and deposit their Potash One common shares to the Offer.

GMP Securities L.P. has delivered a fairness opinion to the board of directors of Potash One in connection with the Offer.

The offer price represents a 31.3% premium to 10-day volume weighted average price up to and including November 19, 2010; and an 82.2% premium to Potash One's share price of CAD \$2.47 on August 16, 2010 (the last trading day prior to Potash Corporation of Saskatchewan Inc.'s rejection of BHP Billiton Limited's unsolicited proposal).

K+S Canada has entered into lock-up agreements with all of the directors and certain senior officers of Potash One and the trustee of Potash One's Stock Compensation Trust Plan, pursuant to which 8,181,105 common shares of Potash One and 11,802,500 Potash One options (which will be converted into Potash One common shares prior to the expiry of the Offer), together representing approximately 20.7% of the issued and outstanding common shares of Potash One (on a fully-diluted basis, as defined in the take-over bid circular) have been locked-up and committed to being tendered to the offer.

On November 24, 2010, Potash One issued to K+S Canada a CAD \$30 million principal amount secured convertible debenture, as a key component of the overall transaction. The proceeds of the debenture were required to fund immediate water infrastructure construction commitments related to Potash One's Legacy Project. To date, approximately CAD \$25 million of the proceeds from the debenture have been used to pay such commitments. This funding allowed Potash One to avoid deferring the development of its Legacy Project.

The details of the offer are contained in the take-over bid circular. The take-over bid circular and related documents have been filed on SEDAR, and the directors' circular has been filed on SEDAR. The offer will be open for acceptance until 6:00 p.m. (Pacific standard time) on January 18, 2011, unless extended or withdrawn by K+S Canada. The Offer is conditional upon, among other things, that there are at least 66 2/3% of the outstanding common shares of Potash One on a fully-diluted basis (as defined in the take-over bid circular) tendered (and not withdrawn) to the Offer by Potash One shareholders.

Potash One shareholders may obtain a copy of the take-over bid circular, letter of transmittal and notice of guaranteed delivery from the SEDAR web site at www.sedar.com, at the website for K+S Canada at www.k-plus-s.com and from the information agent, Kingsdale Shareholder Services Inc. ('Kingsdale'), who may be contacted toll-free at 1-888-518-6824. Copies of the directors' circular may be obtained from the

SEDAR web site at www.sedar.com and at Potash One's web site at www.potash1.ca. The Depository for the Offer is Kingsdale. Inquiries should be directed to the Depository toll-free at 1-888-518-6824 or contactus@kingsdaleshareholder.com.

National Bank Financial Inc. is acting as exclusive financial advisor to Potash One and Farris, Vaughan, Wills & Murphy LLP is acting as its legal counsel. Morgan Stanley & Co. Incorporated is acting as exclusive financial advisor to K+S, and Borden Ladner Gervais LLP is acting as K+S' legal counsel.

About Potash One

[Potash One Inc.](http://www.potash1.ca) is a TSX-listed (symbol: KCL) Canadian resource company engaged in the exploration and development of advanced potash properties. The Company owns 100% of more than 515,000 acres of Potash Subsurface Exploration Permits in Saskatchewan, Canada. It includes the Legacy Project. For more information please visit Potash One's website www.potash1.ca.

About K+S

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.

Further Information for Potash One Inc. Shareholders:

Please contact the Depository and Information Agent Kingsdale Shareholder Services Inc., at +1 888 518-6799 toll free in North America, or at +1 416 867-2272 outside of North America, or by e-mail at contactus@kingsdaleshareholder.com.

Media: Joel Shaffer, Kingsdale Communications Inc., +1-416-867-2327.

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 timing and prospects for Potash One shareholder acceptance of the Offer and the implementation thereof. 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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