

K+S Takes Up And Pays for 81% of Potash One Shares Changes to the Board of Directors and Senior Officers

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 01/24/11 -- [Potash One Inc.](#) (TSX: KCL) is pleased to announce that it has been advised by K+S Canada Holdings Inc. ('K+S Canada'), an indirect wholly-owned subsidiary of [K+S Aktiengesellschaft](#), that on January 21, 2011 it paid for and acquired ownership and control over 78,802,378 common shares (the 'Potash One Shares') of Potash One Inc. ('Potash One'), representing approximately 81% of the outstanding Potash One Shares.

K+S Canada made the acquisition pursuant to its offer (the 'Offer') to acquire all of the outstanding common shares (the 'Potash One Shares') of Potash One Inc. for Cdn.\$4.50 in cash per Potash One Share made by way of a take-over bid mailed on December 13, 2010. K+S Canada has extended the expiry time of the Offer from 6:00 p.m. (Pacific standard time) on January 18, 2011 to 6:00 p.m. (Pacific standard time) on February 4, 2011.

If, within 120 days of the date of the Offer, not less than 90% of the issued and outstanding Potash One Shares, other than Potash One Shares held by, or on behalf of K+S Canada or its affiliates, are taken up and paid for, K+S Canada intends to acquire the remaining Potash One Shares pursuant to a compulsory acquisition. If K+S Canada is not entitled to effect a compulsory acquisition K+S Canada intends to acquire the outstanding Potash One Shares pursuant to a subsequent acquisition transaction.

Also on January 21, 2011, all of the existing directors and senior officers of Potash One resigned in accordance with the Support Agreement between Potash One and K+S Canada. The outgoing directors and officers are thanked for their significant service and contributions to Potash One and its shareholders. In their place, Ms. Alexa Hergenrother, Head of Corporate Development of K+S AG, Mr. Luis E. Mendoza, Vice President of K+S North America, Mr. Ernst Andres, Managing Director of K+S Kali GmbH and Mr. Guy Leblanc, Chief Executive Officer of Windsor Salt Inc. have been appointed to Potash One's board of directors. Ms. Hergenrother will serve as Potash One's new Chief Executive Officer and Mr. Mendoza will serve as Chief Financial Officer.

About the Offer

The details of the Offer are contained in a take-over bid circular and related documents which have been filed on SEDAR.

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 Depositary for the Offer is Kingsdale. Inquiries should be directed to the Depositary toll-free at 1-888-518-6824 or contactus@kingsdaleshareholders.com.

About Potash One

Potash One Inc. is a TSX-listed Canadian resource company engaged in the exploration and development of advanced potash properties in Saskatchewan, Canada.

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 Potash One with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Potash One, 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 Potash One 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 or Potash One; 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 Potash One 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. Potash One 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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