# K+S Aktiengesellschaft completes US$3.2 billion sale of Americas salt business

**April 24, 2019**

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**Date closed**: 4/30/2021

**Value**: US $3.2 billion

On April 30, 2021, K+S Aktiengesellschaft completed the sale of its Americas salt business consolidated in the Operating Unit Americas to Stone Canyon Industries Holdings LLC, Mark Demetree and partners (SCIH).

The enterprise value amounted to USD 3.2 billion and the cash purchase price was approximately EUR 2.6 billion. The net proceeds will be entirely used by K+S to reduce debt.

The Operating Unit Americas mainly comprised K+S Chile, acquired in 2006 and formerly known as SPL, Morton Salt (USA), acquired in 2009, and Windsor Salt Ltd. (Canada). The Canadian salt assets included three salt mines and three evaporation plants located in five Canadian provinces (Alberta, Saskatchewan, Ontario, Quebec and Nova Scotia) having a value of approximately US$1.47 billion. Ownership of the Canadian assets was reorganized in a complex internal asset purchase and sale transaction, prior to its indirect acquisition by SCIH as part of the broader transaction.

BLG represented K+S Aktiengesellschaft on the Canadian salt asset transfer with team led by Fred. R Pletcher that included Breanne Lehodey, Connor MacLeod, Justin Yee and Olivier Busque (Capital Markets); Robert Owen and Fiona Lin (Corporate Commercial); Robert Antenore, Andrew Guerrisi, Mario Pedro, Lucas Kilravey, Justin Cuperfain, Nathalie Duceppe, Catherine Guertin, Robin Jawanda and Ami Martin (Commercial Real Estate); Jasmine Lothian (Oil & Gas); Julie Belley-Perron and Julie-Anne Pariseau (Environmental, Municipal, Expropriation and Regulatory); Laura Mensch (Labour & Employment) and James Fu (Pensions and Benefits).

**By**

Thoburn

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