

Mosaic Announces July and August 2024 Revenue and Sales Volumes

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TAMPA, September 26, 2024 - [The Mosaic Company](#) (NYSE:MOS) announced its combined July and August 2024 sales volumes and revenue by business segment.

Potash

Jul/Aug 2024	Jul/Aug 2023
Sales volumes (000 tonnes)	1,483
Sales revenues (\$ million USD)	\$ 489

Phosphates

Jul/Aug 2024	Jul/Aug 2023
Sales volumes (000 tonnes)	1,081
Sales revenues (\$ million USD)	\$ 642

Mosaic Fertilizers

Jul/Aug 2024	Jul/Aug 2023
Sales Volumes (000 tonnes)	2,016
Sales Revenues (\$ million USD)	\$ 1,150

(1) Tonnes = finished product tonnes

Mosaic provided an operations update earlier this month. The company is pleased to announce that the production challenges caused by electrical issues at Colonsay have been resolved and production has returned to normal. Esterhazy hoisting capacity, which has been negatively impacted by an electrical issue, has been restored to levels that meet full milling capacity and allow for full production. Additional work will be undertaken over the next few months to complete repairs and ensure the highest-level of reliability.

Third quarter 2024 potash sales volumes are expected to be in the range of 1.85-2.05 million tonnes, down from 2.1-2.3 million tonnes in our previous guidance, reflecting the midpoint estimate previously provided regarding the aforementioned production interruptions. The outlook for MOP prices at the mine is unchanged at \$200-\$220 per tonne.

In Phosphates, earlier this month, Mosaic announced production interruptions caused by weather related events including Hurricane Francine in Louisiana. The company is pleased to report production at the

Louisiana facility has returned to normal.

In addition, in anticipation of Hurricane Helene, product shipments were curtailed beginning September 23rd as the Tampa port was temporarily shut down. With an average shipment rate of approximately 150,000 tons per week, and uncertainty on whether shipments will resume within the week, Mosaic has further adjusted its volume guidance to reflect a one-week delay in customer shipments. Mosaic expects to recover a portion of those volumes in the fourth quarter.

Phosphates third quarter sales volumes are now expected to be in the range of 1.45-1.65 million tonnes, down from our previous guidance of 1.7-1.9 million tonnes. Guidance on DAP prices at the plant is unchanged in the range of \$555-\$575 per tonne.

About The Mosaic Company

The Mosaic Company is one of the world's leading producers and marketers of concentrated phosphate and potash crop nutrients. Mosaic is a single source provider of phosphates and potash fertilizers and feed ingredients for the global agriculture industry. More information on the company is available at www.mosaicco.com.

Mosaic will publish a market update on the company's investor relations website immediately after this press release. Mosaic - Market Education (mosaicco.com)

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This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may include, but are not limited to, statements about proposed or pending future transactions or strategic plans and other statements about future financial and operating results. Such statements are based upon the current beliefs and expectations of The Mosaic Company's management and are subject to significant risks and uncertainties. These risks and uncertainties include, but are not limited to: political and economic instability and changes in government policies in Brazil and other countries in which we have operations; the predictability and volatility of, and customer expectations about, agriculture, fertilizer, raw material, energy and transportation markets that are subject to competitive and other pressures and economic and credit market conditions; the level of inventories in the distribution channels for crop nutrients; the economic impact and operating impacts of the coronavirus (Covid-19) pandemic, the effect of future product innovations or development of new technologies on demand for our products; changes in foreign currency and exchange rates; international trade risks and other risks associated with Mosaic's international operations and those of joint ventures in which Mosaic participates, including the performance of the Wa'ad Al Shamal Phosphate Company (also known as MWSPC), the future success of current plans for MWSPC and any future changes in those plans; difficulties with realization of the benefits of our natural gas based pricing ammonia supply agreement with CF Industries, Inc., including the risk that the cost savings initially anticipated from the agreement may not be fully realized over its term or that the price of natural gas or ammonia during the term are at levels at which the pricing is disadvantageous to Mosaic; customer defaults; the effects of Mosaic's decisions to exit business operations or locations; changes in government policy; changes in environmental and other governmental regulation, including expansion of the types and extent of water resources regulated under federal law, carbon taxes or other greenhouse gas regulation, implementation of numeric water quality standards for the discharge of nutrients into Florida waterways or efforts to reduce the flow of excess nutrients into the Mississippi River basin, the Gulf of Mexico or elsewhere; further developments in judicial or administrative proceedings, or complaints that Mosaic's operations are adversely impacting nearby farms, business operations or properties; difficulties or delays in receiving, increased costs of or challenges to necessary governmental permits or approvals or increased financial assurance requirements; resolution of global tax audit activity; the effectiveness of Mosaic's processes for managing its strategic priorities; adverse weather conditions affecting operations in

Central Florida, the Mississippi River basin, the Gulf Coast of the United States, Canada or Brazil, and including potential hurricanes, excess heat, cold, snow, rainfall or drought; actual costs of various items differing from management's current estimates, including, among others, asset retirement, environmental remediation, reclamation or other environmental regulation, Canadian resources taxes and royalties, or the costs of the MWSPC; reduction of Mosaic's available cash and liquidity, and increased leverage, due to its use of cash and/or available debt capacity to fund financial assurance requirements and strategic investments; brine inflows at Mosaic's potash mines; other accidents and disruptions involving Mosaic's operations, including potential mine fires, floods, explosions, seismic events, sinkholes or releases of hazardous or volatile chemicals; and risks associated with cyber security, including reputational loss; as well as other risks and uncertainties reported from time to time in The Mosaic Company's reports filed with the Securities and Exchange Commission. Actual results may differ from those set forth in the forward-looking statements.

SOURCE: The Mosaic Company

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