

The Mosaic Company Announces Petitions Seeking U.S. Countervailing Duties on Phosphate Fertilizer Imports from Morocco and Russia

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TAMPA, June 26, 2020 - [The Mosaic Company](#) (NYSE:MOS) today is filing petitions with the U.S. Department of Commerce and the U.S. International Trade Commission that request the initiation of countervailing duty investigations into imports of phosphate fertilizers from Morocco and Russia.

As the largest U.S. producer of phosphate fertilizers, Mosaic took this action because large volumes of unfairly subsidized imports from Morocco and Russia are causing significant harm to Mosaic's operations. Mosaic's phosphate fertilizer business employs approximately 3,500 U.S. workers and operates mines and production facilities in Florida and processing plants in Louisiana.

The purpose of the petitions is to remedy the distortions that foreign subsidies are causing in the U.S. market for phosphate fertilizers, and thereby restore fair competition.

"Mosaic believes in free trade and vigorous competition, and we believe we should compete on a level playing field," said Mosaic President and CEO Joc O'Rourke. "The duties we are seeking will help ensure that North American farmers can rely on the American phosphate industry to supply critical fertilizers for the long term."

The U.S. Department of Commerce and the U.S. International Trade Commission will consider the petitions and determine the next steps, which typically involve extensive administrative investigations. Mosaic intends to participate actively in those proceedings.

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 phosphate and potash fertilizers and feed ingredients for the global agriculture industry. More information on the company is available at www.mosaicco.com

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon the current beliefs of The Mosaic Company's management and subject to significant risks and uncertainties, including timing of consideration of the petition and whether the Company would prevail.

Media

Ben Pratt
[The Mosaic Company](#)
813-775-4206
benjamin.pratt@mosaicco.com

Investors

Laura Gagnon

[The Mosaic Company](#)

813-775-4214

investor@mosaicco.com

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