

Freeport-McMoRan Announces Commitment to Copper Mark Responsible Production Framework

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[Freeport-McMoRan Inc.](#) (NYSE: FCX) today announces its commitment to the Copper Mark. The Copper Mark is a new, comprehensive assurance framework that demonstrates the industry's responsible production practices and contribution to the United Nations Sustainable Development Goals (SDGs). It is the first and only framework developed specifically for the copper industry and enables each site to demonstrate to customers, investors and other stakeholders their responsible production performance.

FCX has commenced the process for six of its operating sites and has future plans to validate all of its operating sites against the Copper Mark requirements.

Richard C. Adkerson, President and Chief Executive Officer, said, "I am proud to announce our commitment to the Copper Mark. Our focus on responsible production is critical to establish and maintain acceptance from our stakeholders. The Copper Mark demonstrates our responsible production practices to downstream markets, helping to meet our customers' responsible sourcing objectives. Copper plays an essential role in the technologies necessary to develop and deliver clean energy and to support the global transition to a low-carbon economy. As the energy transition continues, copper use is expected to increase from the use of electric vehicles and their charging stations and renewable energy technologies, such as solar and wind, and their necessary connections to grids. This increased copper demand should not come at a cost to sustainability. As one of the world's largest copper producers, we understand we play a critical role in this transition, and we remain dedicated to supplying the global economy with responsibly produced copper."

To receive the Copper Mark, copper producers must be assessed independently against a comprehensive set of environmental, social and governance (ESG) criteria on a site-by-site basis. The framework currently is focused on copper producers at the beginning of the supply chain, but it intends to develop criteria for fabricators and component producers in the coming years with the goal of establishing a chain of custody for downstream companies, such as automobile and electronics producers.

The Copper Mark was originally founded and developed by the International Copper Association, to which FCX is a member, in conjunction with various stakeholders including financial institutions, commodities exchanges, Nongovernmental Organizations, Original Equipment Manufacturers, and copper fabricators. The Copper Mark now is an independent entity and builds on the advice of its multi-stakeholder advisory council.

To learn more about the Copper Mark visit www.coppermark.org. To learn more about the United Nations Sustainable Development Goals visit <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>.

FCX is a leading international mining company with headquarters in Phoenix, Arizona. FCX operates large, long-lived, geographically diverse assets with significant proven and probable reserves of copper, gold and molybdenum. FCX is one of the world's largest publicly traded copper producers.

FCX's portfolio of assets includes the Grasberg minerals district in Indonesia, one of the world's largest copper and gold deposits; and significant mining operations in North America and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru. Additional information about FCX is available on FCX's website at "fcx.com."

Cautionary Statement: This press release contains forward-looking statements in which FCX discusses its

potential future performance. Forward-looking statements are all statements other than statements of historical facts, such as plans, projections, expectations, targets, objectives, strategies or goals relating to environmental, social, safety and governance performance and the underlying assumptions and estimated impacts on FCX's business related thereto; FCX's approach to lower carbon and reduced emissions; plans and expectations in relation to future clean energy transition including future increase in copper demand; and FCX's aim to deliver responsibly produced copper and its Copper Mark ambitions and plans to validate all of its operating sites. The words "anticipates," "may," "can," "plans," "believes," "estimates," "expects," "projects," "targets," "intends," "likely," "will," "should," "could," "to be," "potential," "assumptions," "guidance," "future," and any similar expressions are intended to identify those assertions as forward-looking statements.

FCX cautions readers that forward-looking statements are not guarantees of future performance and actual results may differ materially from those anticipated, expected, projected or assumed in the forward-looking statements. Important factors that can cause FCX's actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to, the factors described under the heading "Risk Factors" in FCX's Annual Report on Form 10-K for the year ended December 31, 2019, and subsequent Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, each filed with the U.S. Securities and Exchange Commission (SEC), as updated by FCX's subsequent filings with the SEC.

Investors are cautioned that many of the assumptions upon which FCX's forward-looking statements are based are likely to change after the forward-looking statements are made. Further, FCX may make changes to its business plans that could affect its results. FCX cautions investors that it does not intend to update forward-looking statements more frequently than quarterly notwithstanding any changes in its assumptions, changes in business plans, actual experience or other changes, and FCX undertakes no obligation to update any forward-looking statements.

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