

Stephen T. Higgins Named to Industry Leadership Positions

19.10.2020 | [Business Wire](#)

Chairman of the International Copper Association

Chairman of London Metal Exchange's Copper Committee

[Freeport-McMoRan Inc.](#) (NYSE: FCX) is pleased to announce that Stephen T. Higgins, Senior Vice President and Chief Administrative Officer of FCX, has been elected Chairman of the International Copper Association (ICA) and Chairman of the London Metal Exchange's (LME) Copper Committee.

Steve is a key member of FCX's senior executive team and a long-term leader in the global copper industry. During his career, he has built strong commercial relationships with a broad range of customers in the copper industry and with numerous industry organizations. Beginning in 2019, Steve assumed expanded management responsibilities for administration within FCX and has played a significant role in supporting the Company's response to COVID-19.

ICA is a nonprofit organization with 35 members, including FCX, that brings together the copper industry, and its partners, to support markets for copper and to make a positive contribution to the United Nations Sustainable Development Goals.

The LME Copper Committee is an advisory committee to The London Metal Exchange with the primary purpose to maintain oversight of the Copper product specifications and to ensure that the contract represents the industry's needs.

Richard C. Adkerson, President and CEO of FCX, and Kathleen Quirk, Executive Vice President and CFO of FCX, said, "We recognize Steve for his expanded roles in these important organizations supporting the global copper industry. He is a valued member of our Freeport leadership team. With his wealth of experience, Steve is highly respected within our Company, by our customers and broadly in the global copper industry."

"Copper has played a significant role in the improvement of our quality of life for centuries," Higgins said. "Today, it is closely connected to the global sustainable development agenda, in particular the clean energy transition and climate change mitigation efforts. I look forward to working through these organizations as we work to advance and promote copper's contributions in these important areas."

In his role as Chief Administrative Officer of FCX, Mr. Higgins has oversight responsibility for marketing of copper cathode and rod, Human Resources, Global Supply Chain, Health and Safety and Environmental Management and Sustainability.

Mr. Higgins has 40 years in the metals industry, including nearly 30 years with the Company. He currently serves as Chairman of The Copper Club Board of Directors. He was recognized as the Copper Man of the Year by this organization in 2016. He has a Bachelor of Science in Economics from Cornell University and a Master of Business Administration from Michigan State University.

ABOUT THE INTERNATIONAL COPPER ASSOCIATION

The International Copper Association (ICA) brings together the global copper industry to develop and defend

markets for copper and make a positive contribution to the UN's Sustainable Development Goals. Headquartered in Washington, D.C., ICA has offices in three primary regions: Asia, Europe and North America. ICA and its Copper Alliance® partners are active in more than 60 countries worldwide. For additional information, please visit www.copperalliance.org.

FREEPORT: Foremost in Copper

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.

By supplying responsibly produced copper, FCX is proud to be a positive contributor to the world well beyond its operational boundaries. Additional information about FCX is available on FCX's website at fcx.com.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/364561--Stephen-T.-Higgins-Named-to-Industry-Leadership-Positions.html>

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