

U.S. Department of Commerce Issues Final Affirmative Countervailing Duty Determinations on Phosphate Fertilizer Imports from Morocco and Russia

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TAMPA, February 9, 2021 - Today, the U.S. Department of Commerce announced its final determination that phosphate fertilizer imports from Morocco and Russia are unfairly subsidized. Commerce calculated a subsidy rate of 19.97 percent for Moroccan producer OCP. In the Russia investigation, Commerce calculated rates of 9.19 percent and 47.05 percent for PhosAgro and EuroChem, respectively, and a rate of 17.2 percent for all other producers/exporters.

The U.S. International Trade Commission (ITC) is conducting a concurrent investigation to determine whether Moroccan and Russian phosphate fertilizer imports materially injure the U.S. phosphate fertilizer industry. A final ruling is expected by mid-March. If the ITC's ruling is affirmative, then Commerce will issue countervailing duty orders, which will remain in place for at least five years.

"Mosaic, the U.S phosphate industry, and all American manufacturers who believe in free and fair trade appreciate the importance of today's ruling," said Mosaic President and CEO Joc O'Rourke. "The Commerce Department's hard work on this case brought us one step closer to ensuring American farmers can depend on high quality, competitive American fertilizer for decades to come."

About The Mosaic Company

[The Mosaic Company](#) (NYSE:MOS) 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 include, but are not limited to, statements about the anticipated benefits or strategic plans and other statements about anticipated future financial, production and operating performance. 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: difficulties with realization of the benefits or strategic plans; actual costs of various items differing from management's current estimates, price and demand volatility for our products, other changes in market conditions, accidents and disruptions, including potential mine fires, floods, explosions, seismic events, sinkholes or releases of hazardous or volatile chemicals; changes in foreign currency and exchange rates; international trade risks and other risks associated with Mosaic's international operations, changes in government policy, changes in environmental and other governmental regulation, 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.

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