

Mosaic Provides Additional Business Update

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TAMPA, October 21, 2024 - [The Mosaic Company](#) (NYSE:MOS) today provided an update on the impact of the recent hurricanes on North American phosphate operations and other business events.

Mosaic is pleased to announce that all Florida based employees are safe and accounted for. The recovery efforts post Hurricanes Milton and Helene have progressed well with all Florida production facilities having returned to normal operations except Riverview which has resumed production and is expected to return to normal rates by the end of the week, The mining sites are in the process of resuming operations. South Fort Meade is expected to return to normal operations early this week, and Four Corners in the next one to two weeks. The quick return to normal operations is a result of the proactive and orderly storm management practices followed.

"Many Mosaic people came together to ensure that our Florida operations were prepared for the storms, and prepared to recover," said President and CEO Bruce Bodine. "Their efforts are particularly noteworthy given that many of our people faced significant storm impacts at home. I am extremely grateful to all of them."

Mosaic expects the hurricane related production impacts to be in the range of 200-250 thousand tonnes in the fourth quarter.

Additionally, it has been publicly reported that a key customer of the Mosaic Fertilizantes segment announced its initial bankruptcy proceedings. This customer had an outstanding balance with Mosaic of approximately \$30 million as of September 30, 2024. The majority of this balance is expected to be recovered through credit insurance.

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.

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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 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 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 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 MWSPC, the future success of current plans for MWSPC and any future changes in those plans; risks related to the anticipated value of the Ma'aden shares to be issued in the proposed transaction at transaction announcement and at closing, the expected timing and likelihood of completion of the pending Ma'aden transaction, including the inability to receive the required approval by Ma'aden shareholders and other approvals, including potential regulatory approvals, necessary to complete the transaction; the occurrence of any event, change or other circumstances that could give rise to the termination of the applicable agreement; the risk that there may be a material adverse change with respect to the financial position, performance, operations or prospects of Ma'aden and MWSPC; 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; 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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