

NEWS RELEASE

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Freeport-McMoRan Publishes Climate Report and Announces Net Zero Aspiration

PHOENIX, AZ, September 30, 2021 - Freeport-McMoRan Inc. (NYSE: FCX) today announced the publication of its updated Climate Report which details the work underway across its global business to reduce greenhouse gas (GHG) emissions, improve energy efficiency, advance the use of renewable energy and understand and enhance the company's resilience to future climate-related risks. The Climate Report reflects the company's continued progress towards alignment with the current recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Richard C. Adkerson, Chairman and Chief Executive Officer said: "As both a major consumer of energy, and as one of the world's largest producers of the copper essential to enable the global energy transition, Freeport aspires to participate in, and positively contribute to, a 2050 net zero economy. Our path to net zero carbon emissions will require industry-wide new technological solutions and innovation. We embrace these challenges and are focused on achieving meaningful progress through our internal efforts and through collaboration with industry partners. We are in the process of integrating our climate initiatives into our long-term business plans as we work to responsibly produce copper for the benefit of all stakeholders."

In 2020, FCX published its inaugural climate report, established a 15% GHG emissions intensity reduction target for the Americas copper business by 2030, and committed to aligning its future climate reports with the recommendations of the TCFD.

In 2021, FCX established a new 30% GHG emissions intensity reduction target for its Indonesian operations by 2030. FCX also completed its first global climate scenario analysis, enhanced climate expertise on its Board of Directors, directly linked climate performance with its annual executive compensation program and advanced its analysis of renewable energy opportunities in the southwestern United States.

FCX is actively involved in various industry initiatives that are focused on climate, including the International Council on Mining and Metals and the International Copper Association. In addition, FCX is a patron supporter of the Charge on Innovation Challenge, a new global industry initiative aimed at developing effective solutions for large-scale haul truck electrification systems.

To learn more about FCX's climate strategy and progress, please read FCX's 2020 Climate Report, available on the company website at:

<https://www.fcx.com/sites/fcx/files/documents/sustainability/2020-Climate-Report.pdf>

FREEMPORT: *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.

Cautionary Statement Regarding Forward-Looking Statements: *This press release contains forward-looking statements, which are all statements other than statements of historical facts, such as plans, projections, expectations, targets, objectives, strategies or goals relating to future execution of FCX's energy and climate strategies and the underlying assumptions and estimated impacts on FCX's business related thereto. The words "anticipates," "may," "can," "plans," "believes," "estimates," "expects," "endeavor," "seek," "goal," "predict," "strategy," "projects," "targets," "intends," "aspires," "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, 2020, filed with the U.S. Securities and Exchange Commission (SEC), and available on FCX's website at fcx.com.

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 undertakes no obligation to update any forward-looking statements, which speak only as of the date made, notwithstanding any changes in its assumptions, changes in business plans, actual experience or other changes.

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