



FOR IMMEDIATE RELEASE

Compass Minerals Signs Binding Multiyear Agreement to Supply Ford Motor Company with Battery-Grade Lithium Carbonate

OVERLAND PARK, Kan. (May 22, 2023) – Compass Minerals (NYSE: CMP), a leading global provider of essential minerals, today announced the signing of a binding, multiyear supply agreement to provide Ford Motor Company (Ford; NYSE: F), a global auto manufacturer, with battery-grade lithium carbonate from its Ogden, Utah, lithium brine development project.

“We are excited to formalize a long-term relationship with Ford, one of the most trusted and iconic brands in the automotive industry and a leader in the transition to vehicle electrification,” said Kevin S. Crutchfield, president and CEO. “We look forward to building an alliance that will support Ford’s electric vehicle strategy by providing a reliable, domestic lithium supply.”

Under the agreement, Compass Minerals will deliver up to 40% of its planned, phase-one battery-grade lithium carbonate to Ford for a five-year term once production begins.

As previously announced, the company expects an annual commercial production capacity of approximately 35 kMT lithium carbonate equivalent (LCE) once fully operational, with an initial phase-one capacity of approximately 11 kMT battery-grade lithium carbonate coming online in 2025.

“This is an exciting period of innovation and growth for EVs,” said Lisa Drake, Ford’s vice president of EV Industrialization, Model e. “The work we are doing with Compass Minerals is promising – and a key part of Ford’s EV growth and the diversification of our sustainable EV supply chain.”

Compass Minerals is pursuing the sustainable development of an approximately 2.4 mMT LCE resource on the Great Salt Lake, utilizing synergies with its existing sulfate of potash, salt and magnesium chloride production asset. Lithium will be the fourth essential mineral produced from the same unit of brine, bringing additional efficiencies to the operation and value to all stakeholders, including the State of Utah.

About Compass Minerals

Compass Minerals (NYSE: CMP) is a leading global provider of essential minerals focused on safely delivering where and when it matters to help solve nature’s challenges for customers and communities. The company’s salt products help keep roadways safe during winter weather and are used in numerous other consumer, industrial, chemical and agricultural applications. Its plant nutrition products help improve the quality and yield of crops, while supporting sustainable agriculture. Additionally, the company is pursuing development of a sustainable lithium brine resource to support the North American battery market and is owner of Fortress North America, a next-generation fire retardant company. Compass Minerals operates 12 production and packaging facilities with nearly

2,000 employees throughout the U.S., Canada and the U.K. Visit compassminerals.com for more information about the company and its products.

About Ford Motor Company

Ford Motor Company (NYSE: F) is a global company based in Dearborn, Michigan, committed to helping build a better world, where every person is free to move and pursue their dreams. The company's Ford+ plan for growth and value creation combines existing strengths, new capabilities and always-on relationships with customers to enrich experiences for customers and deepen their loyalty. Ford develops and delivers innovative, must-have Ford trucks, sport utility vehicles, commercial vans and cars and Lincoln luxury vehicles, along with connected services. The company does that through three customer-centered business segments: Ford Blue, engineering iconic gas-powered and hybrid vehicles; Ford Model e, inventing breakthrough EVs along with embedded software that defines exceptional digital experiences for all customers; and Ford Pro, helping commercial customers transform and expand their businesses with vehicles and services tailored to their needs. Additionally, Ford is pursuing mobility solutions through Ford Next, and provides financial services through Ford Motor Credit Company. Ford employs about 174,000 people worldwide. More information about the company and its products and services is available at corporate.ford.com.

Forward Looking Statements and Other Disclaimers

This press release may contain forward-looking statements including, without limitation, statements about the company's lithium development project, including its expected production capacity, timing and sustainability. These statements are based on the company's current expectations and involve risks and uncertainties that could cause the company's actual results to differ materially. The differences could be caused by a number of factors including those factors identified in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the company's Transitional and Quarterly Reports on Forms 10-KT and 10-Q, as well as the company's other SEC filings. The company undertakes no obligation to update any forward-looking statements made in this press release to reflect future events or developments, except as required by law.

The company has completed an initial assessment to define the lithium resource at Compass Minerals' existing operations in accordance with applicable SEC regulations, including Subpart 1300. Pursuant to Subpart 1300, mineral resources are not mineral reserves and do not have demonstrated economic viability. The company's mineral resource estimates, including estimates of the lithium resource, are based on many factors, including assumptions regarding extraction rates and duration of mining operations, and the quality of in-place resources. For example, the process technology for commercial extraction of lithium from brines with low lithium and high impurity (primarily magnesium) is still developing. Accordingly, there is no certainty that all or any part of the lithium mineral resource identified by the company's initial assessment will be converted into an economically extractable mineral reserve.

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