

THE POWER OF COPPER

FCX ESG Presentation

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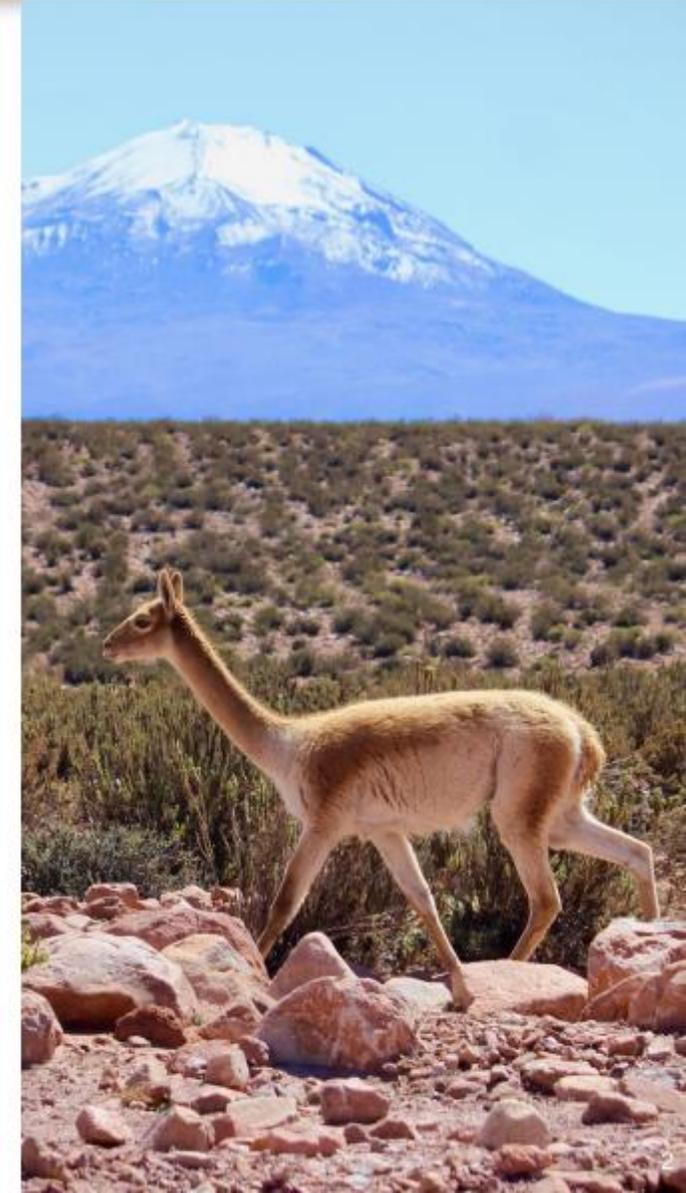
Cautionary Statement

This presentation contains forward-looking statements in which FCX discusses its potential future performance, operations and projects. Forward-looking statements are all statements other than statements of historical facts, such as plans, projections, expectations, targets, objectives, strategies or goals relating to environmental, social, safety and governance performance, operations, risks and projects, including expectations regarding execution of FCX's energy and climate strategies, and the underlying assumptions and estimated impacts on FCX's business and stakeholders related thereto; FCX's approach to lower carbon and reduced emissions; FCX's plans and expectations in relation to FCX's future clean energy transition, including targeted reductions of greenhouse gas (GHG) emissions, implementation of technologies and emissions reduction projects, achievement of its 2030 climate targets and its 2050 net zero aspiration; FCX's operational resiliency and climate scenarios; FCX's expectations regarding risks and future risk mitigation; FCX's continuing commitment to safe and reliable operations; FCX's commitment to human rights and creating a diverse and inclusive workplace; and FCX's commitment to deliver responsibly produced copper and molybdenum, including plans to implement, validate and maintain validation of its operating sites under specific frameworks. The words "anticipates," "may," "can," "commitments," "plans," "pursues," "believes," "estimates," "expects," "endeavors," "efforts," "seeks," "goal," "predicts," "strategy," "objective," "projects," "targets," "intends," "aspires," "likely," "will," "should," "could," "to be," "potential," "opportunities," "assumptions," "guidance," "forecasts," "future," "initiatives" 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, 2022, filed with the U.S. Securities and Exchange Commission (SEC), as updated by FCX's subsequent filings with the SEC, and available on FCX's website at [fcx.com](https://www.fcx.com).

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.

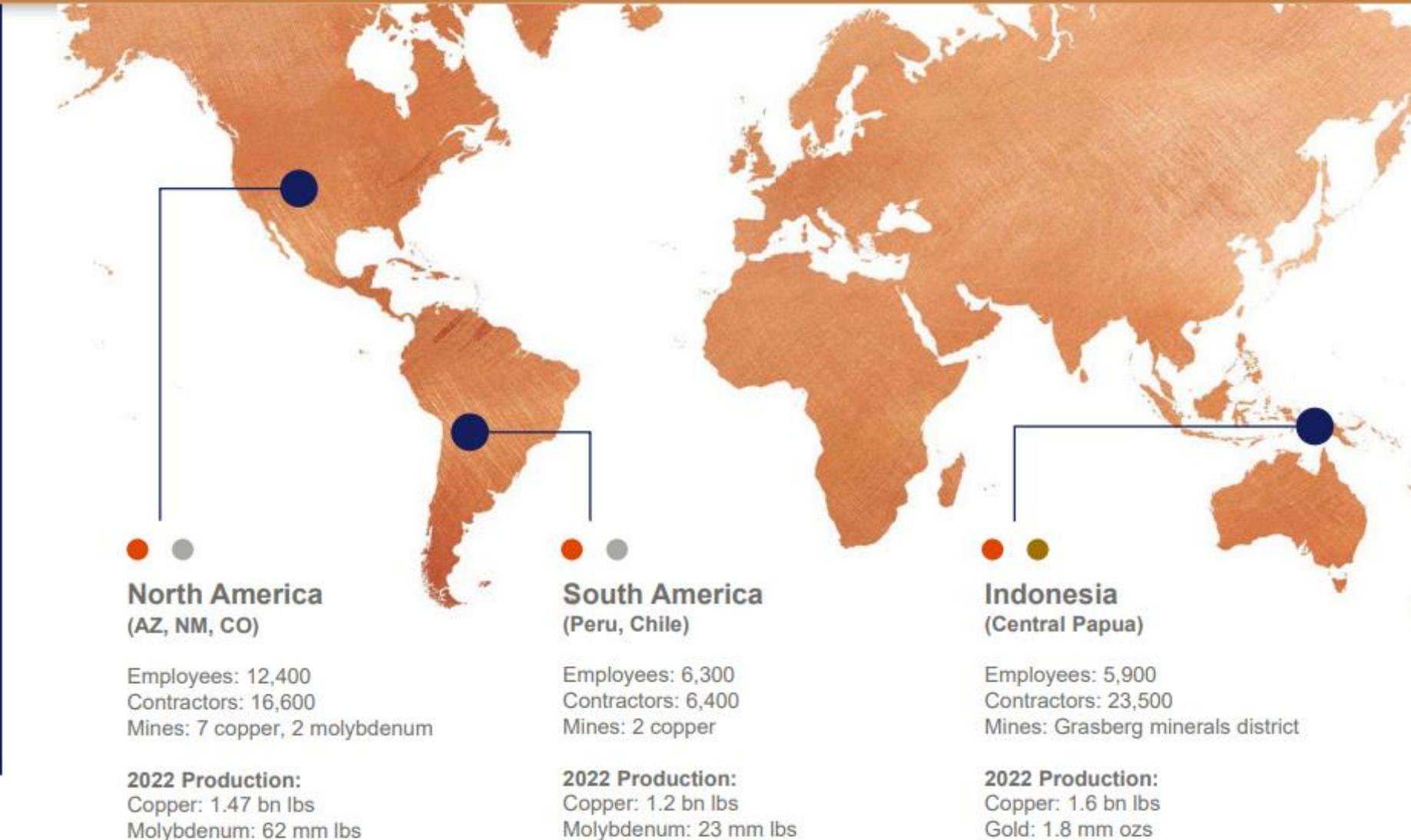
While certain matters discussed in this presentation may be significant and relevant to FCX's investors, any significance should not be read as rising to the level of materiality for purposes of complying with the U.S. federal securities laws and regulations or the disclosure requirements of the SEC. The goals and projects described in this presentation are aspirational; as such, no guarantees or promises are made that these goals and projects will be met or successfully executed.

Further, the data, statistics and metrics included in this presentation are non-audited estimates (with the exception of certain financial information and the GHG Scope 1, 2 and 3 emissions data, which have been third-party verified in accordance with ISO 14064 (Specifications 1 and 3) to a reasonable level of assurance), not prepared in accordance with U.S. generally accepted accounting principles, continue to evolve and may be based on assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees and are subject to future revision.



Freeport: Foremost in Copper

- ▶ High Quality Assets
- ▶ Control & Operate All Major Assets
- ▶ Experienced Leadership
- ▶ Demonstrated Operational & ESG Track Record
- ▶ 25+ year Implied Reserve Life for Copper*



● Copper ● Molybdenum ● Gold

*Excludes mineral resources

Note: At December 31, 2022, we had approximately 1,000 employees and 2,400 contractors in Europe and other locations not reflected on this slide.

Copper — Metal of the Future

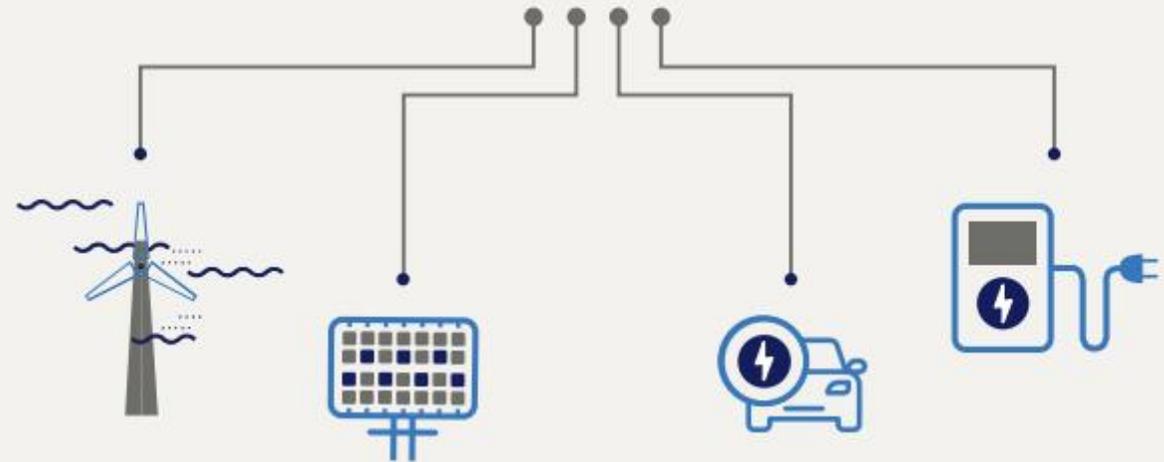


Copper is critical to support the global transition to a low-carbon economy

- Essential to the technologies necessary to deliver clean energy, including electric vehicles, charging stations, high-efficiency motors and renewable energy
- Global decarbonization is expected to drive intensity of copper use
- By 2030, copper could support reduction of global carbon emissions by 16%
- Over 65% of the world's copper is used in applications that deliver electricity

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IN THE ENERGY TRANSITION



Renewable energy technologies use 4-5x more copper than fossil fuel power generation.

Electric vehicles use up to 4x more copper than internal combustion engines.

Climate Strategy Progress — At a Glance

Climate Strategy Pillars:

1 REDUCTION
Reduce GHG emissions including achieving our 2030 GHG reduction targets

2 RESILIENCE
Enhance resilience to climate change risks for our operations, our host communities and our stakeholders

3 CONTRIBUTION
Contribute responsibly produced copper to support the global energy transition, including collaborating with industry and value chain partners to develop solutions

Climate Achievements 2020-2023

Establishing our Climate Strategy

- Formalized climate strategy of reduction, resilience and contribution
- Established 2030 GHG emissions reduction targets and 2050 net zero aspiration
- Committed to Task Force on Climate-related Financial Disclosures

Embedding Climate Considerations

- Added climate expertise to the Board
- Incorporated climate performance into annual executive compensation
- Completed global climate scenario analysis and follow-on studies
- Integrated climate into risk management tools
- Established an internal carbon shadow price

Ongoing Progress

- Progressing plans to replace PT-FI's coal-fired power plant
- Integrating additional renewable energy sources
- Investing in innovation to advance heavy equipment electrification
- Actively participating with Caterpillar and Komatsu to advance zero-emissions mining trucks, supporting technologies and infrastructure
- Engaging with industry peers to establish science-based targets for the copper sector based on the SBTi's Sectoral Decarbonization Approach.
- Enhancing Scope 3 emissions estimates
- Participating in efforts to understand copper's carbon footprint
- Collaborating with host communities to strengthen resilience

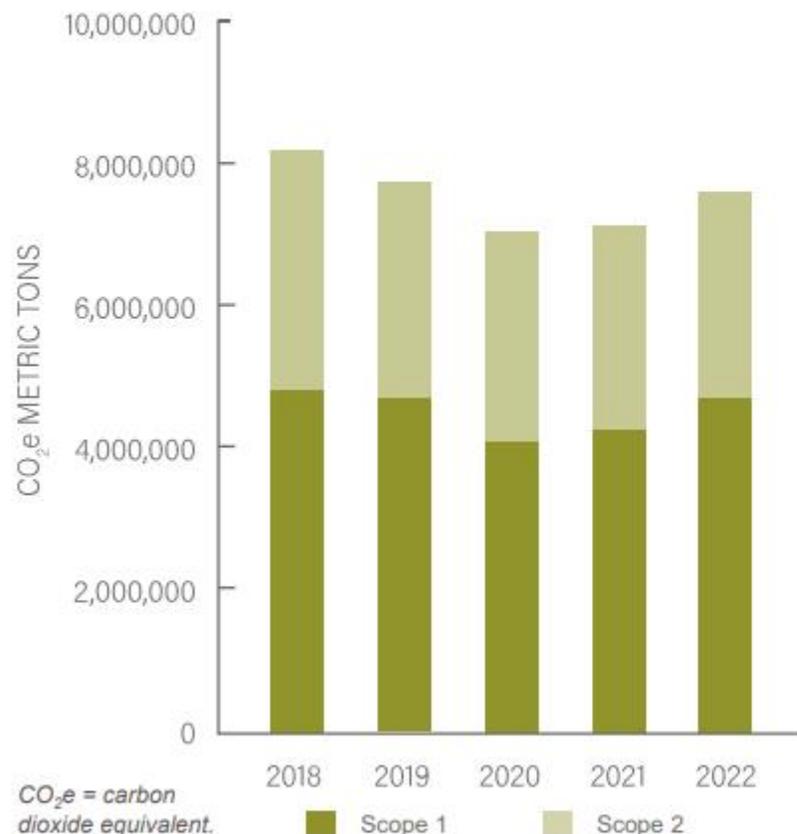


Climate Performance Update

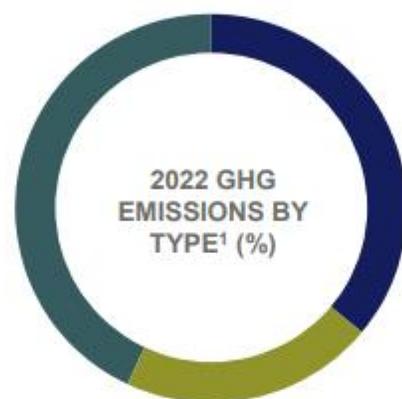


Our 2022 absolute GHG emissions (Scope 1 & 2) were 6% lower than 2018 baseline year levels

5-Year Global Absolute GHG Emissions (Scope 1 & 2)



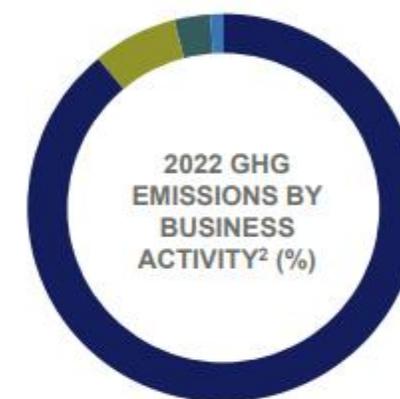
2022 Global GHG Emissions



Scope 1	36%
Scope 2	21%
Scope 3	43%



Natural Gas	43%
Hydro	29%
Coal, Other Fossil Fuels	11%
Solar, Wind, Geothermal	10%
Nuclear	6%
Other	1%



Copper Mining	89%
Smelting & Refining	7%
Molybdenum Mining	3%
Other	1%

1. 2022 Scope 3 data has been revised since the publication of the 2022 Annual Sustainability Report in April 2023. At that time, Categories 1 to 8 (excluding Category 6) were based on spend data from the 2021 Climate Report, published in September 2022. We have since been able to update the data based on 2022 spend data.

2. Reflects Scope 1 and 2 emissions only.

Note: GHG emissions data have been prepared in accordance with the WRI/WBCSD Greenhouse Gas Protocol. FCX reports GHG emissions on a 100% operational basis. FCX's GHG emissions verification statement is available on the Sustainability section of FCX's website.

Long-Term Decarbonization Plan

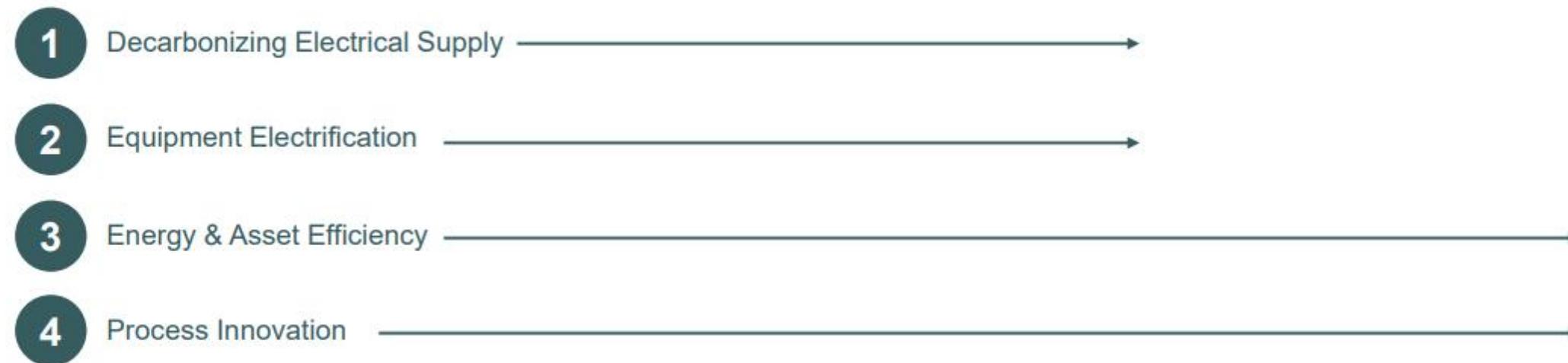
FCX aspires to participate in – and positively contribute to – a 2050 net zero economy



ILLUSTRATIVE NET ZERO PATHWAY¹

2020 —————> 2030 —————> 2050

Decarbonization Levers



2030 Targets (Scope 1 & 2)

- Americas Copper 15% GHG emissions intensity reduction target
- PT-FI 30% GHG emissions intensity reduction target
- Atlantic Copper 50% GHG emissions reduction target
- Primary Molybdenum Sites 35% GHG emissions reduction target

**ASPIRING TOWARDS
NET ZERO IN 2050** (SCOPE 1 & 2)

¹ This is a high-level, initial illustrative net zero pathway only. As we develop our understanding and make plans for our 2050 net zero aspiration, we anticipate that we will need to balance residual GHG emissions with offsets and removals and plan to explore a variety of opportunities to achieve our net zero aspiration.

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