

THE POWER OF COPPER

Copper in a Diversifying NM Economy

September 21, 2023

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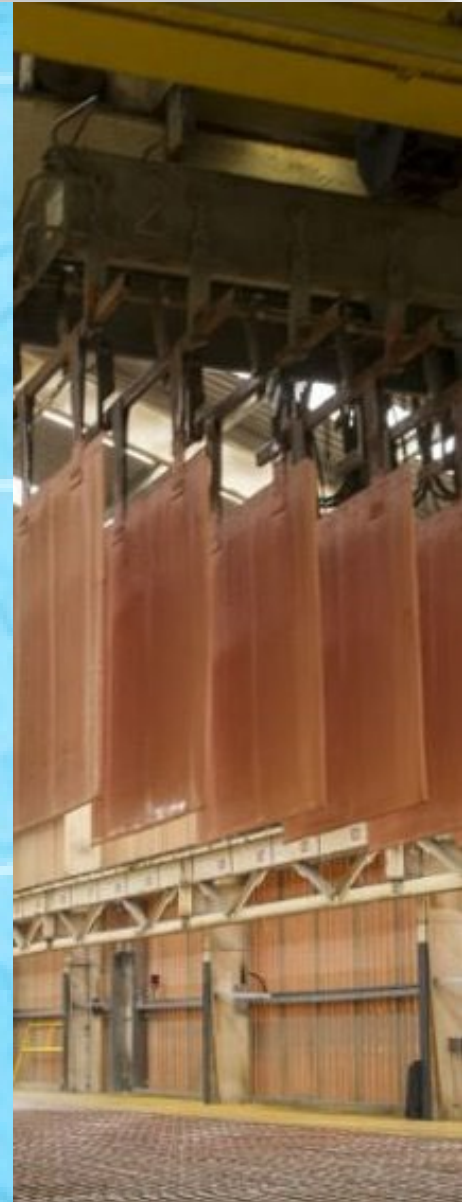
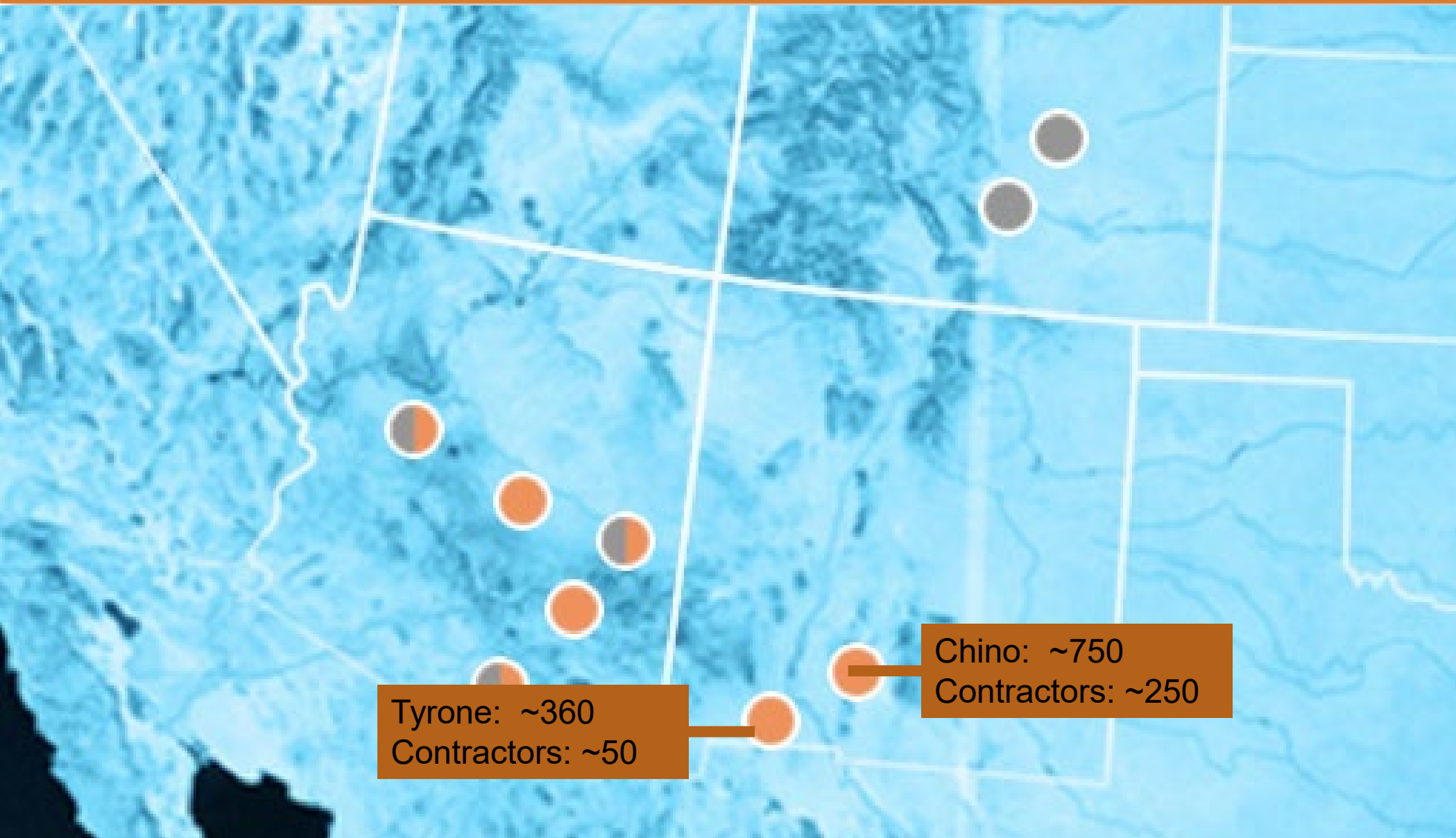


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FREEMPORT
FOREMOST IN COPPER

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Freeport-McMoRan New Mexico Operations



2022 Economic Impact

Grant County

| | | |
|--------------|----------------|------------------|
| Compensation | Business Taxes | Vendor Purchases |
| \$109.1 MM | \$3.2 MM | \$8.7 MM |

DIRECT IMPACT | \$121 Million

| | | | |
|-----------------------|--------------------------------|------------------------------|------------------|
| Spending by Employees | Spending from New Tax Revenues | Spending from Pension Income | Vendor Purchases |
| \$25.9 MM | \$4.5 MM | \$4.8 MM | \$4.9 MM |

INDRECT IMPACT | \$40 Million

**\$161 MILLION
TOTAL**

New Mexico

| | | |
|--------------|----------------|------------------|
| Compensation | Business Taxes | Vendor Purchases |
| \$159.6 MM | \$13.6 MM | \$78 MM |

DIRECT IMPACT | \$251.2 Million

| | | | |
|-----------------------|--------------------------------|------------------------------|------------------|
| Spending by Employees | Spending from New Tax Revenues | Spending from Pension Income | Vendor Purchases |
| \$61.7 MM | \$69.2 MM | \$11.4 MM | \$47.3 MM |

INDRECT IMPACT | \$189.6 Million

**\$440.8 MILLION
TOTAL**

The New Mexico operations **EMPLOYED 1,330** and the ripple effect of wages and taxes, plus services we purchased, created a total of **4,370 JOBS** in the state, generating additional economic benefits.

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Copper's Role in Renewable Energy

Copper – Metal of the Future



More than 70% of the world's copper is used in applications that deliver electricity. ⁽¹⁾

Electric vehicles use up to four times more copper than internal combustion engines. ⁽¹⁾

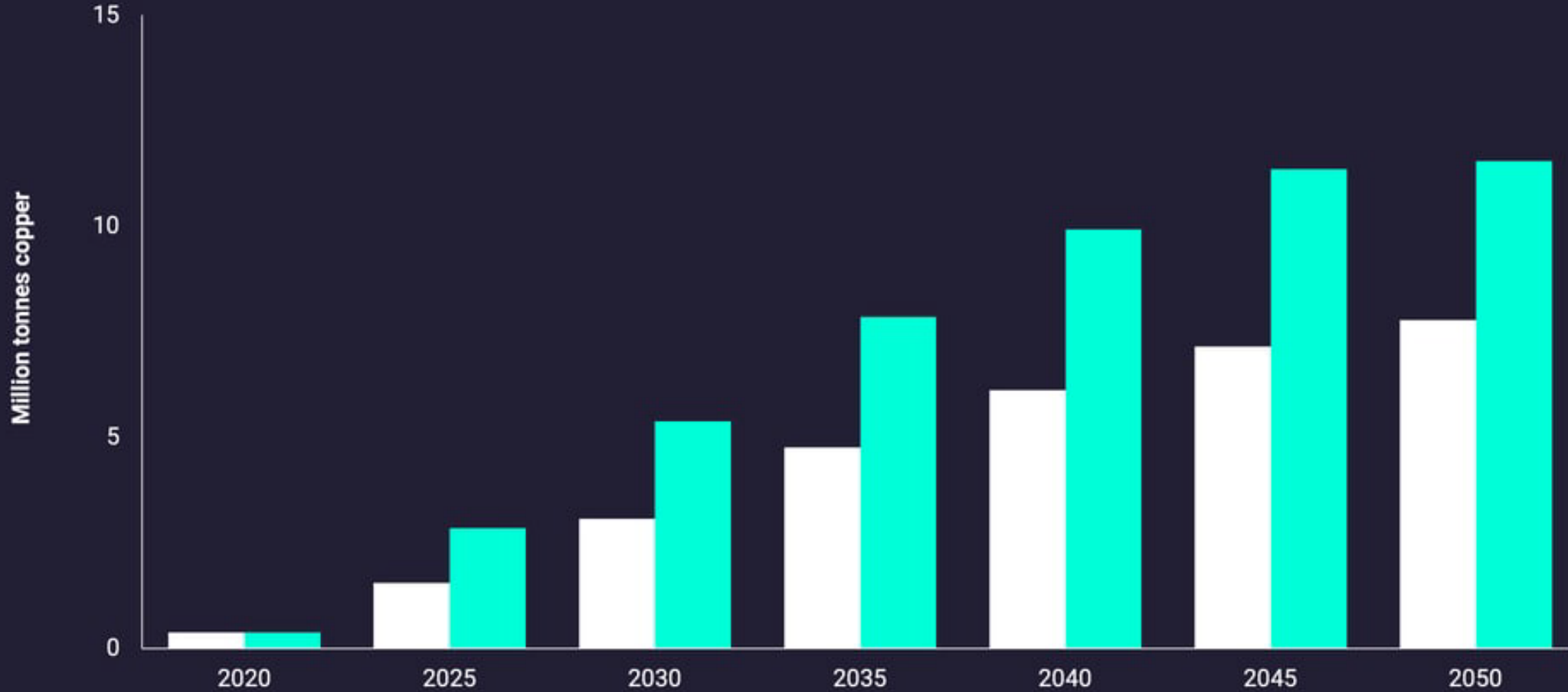
Renewable energy technologies use four to five times more copper than fossil fuel power generation. ⁽¹⁾

Copper consumption associated with electric vehicles and renewable energy technologies is expected to grow rapidly over the next several years.

Intensity of Use is Increasing with Decarbonization

Copper Demand

Figure 1. Total copper demand from electric vehicles

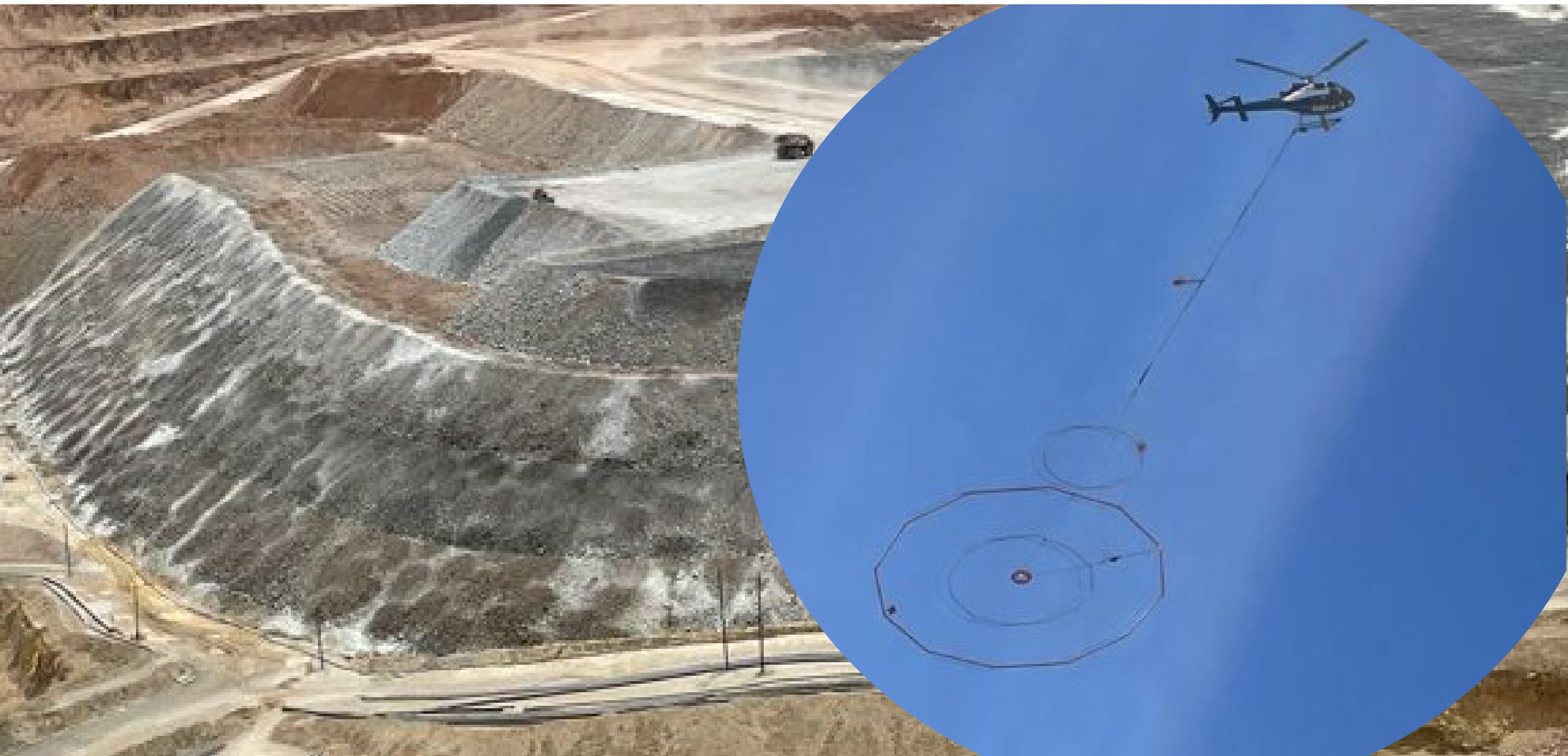


● Wood Mackenzie Base Case ● Wood Mackenzie AET-1.5 Scenario

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**Freeport's Role in
Renewable Energy and
Technological
Advancements**

Leach to the Last Drop



Bagdad Haul Truck Fleet Transitioning to Autonomous

Haul truck fleet - fully autonomous over the next three years in Bagdad



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Local Efforts

World's Largest Hybrid Wheel Loader

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Hydromet Robots



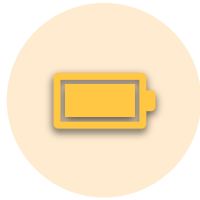
Collision Avoidance System (CAS)



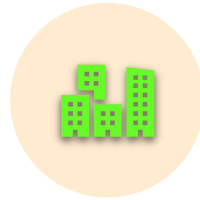
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Community Support

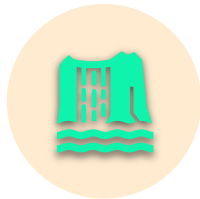
Supporting Communities



\$200,000 to WNMU
for EV charging
stations



\$200,000 to City of
Bayard for
Wastewater
Treatment Plant



450 ac./ft. water
rights to Town of
Hurley and Village of
Santa Clara



Collaboration to
enhance cell phone
and internet service
in local communities



NM Tech Summer
STEM Scholarships



Career Technical
Education (CTE)
Training Facility

