

3Q 2021 Results



| ADJUSTED NET EARNINGS | SALES VOLUME (TONNES) | ADJUSTED EBITDA | ADJUSTED EPS |
|-------------------------|------------------------|-------------------------|-------------------------|
| \$517M 3Q2021 | 7.29M 3Q2021 | \$969M 3Q2021 | \$1.35 3Q2021 |
| \$87M 3Q2020 | 8.56M 3Q2020 | \$438M 3Q2020 | \$0.23 3Q2020 |

| | PHOSPHATE | | | POTASH | | | MOSAIC FERTILIZANTES | | |
|-------|-----------------------|-------------------------|----------------------------|-----------------------|-------------------------|----------------------------|-----------------------|-------------------------|----------------------------|
| | SALES VOLUME (TONNES) | GROSS MARGIN PER TONNE* | AVG. SELLING PRICE / TONNE | SALES VOLUME (TONNES) | GROSS MARGIN PER TONNE* | AVG. SELLING PRICE / TONNE | SALES VOLUME (TONNES) | GROSS MARGIN PER TONNE* | AVG. SELLING PRICE / TONNE |
| 3Q'21 | 1.84M | \$198 | \$681 | 1.81M | \$131 | \$326 | 3.35M | \$99 | \$524 |
| 3Q'20 | 2.06M | \$11 | \$354 | 2.26M | \$48 | \$205 | 3.59M | \$49 | \$318 |
| +/- | -11% | +1,700% | +92% | -20% | +173% | +59% | -7% | +102% | +65% |

*Gross Margin on Finished Product Tonnes

BUSINESS HIGHLIGHTS

North America Business – Phosphate delivered gross margin per tonne of \$198, compared with \$11 per tonne in the third quarter of 2020, as strong pricing helped offset the impact of higher raw material costs and production disruptions. The combination of damage from Hurricane Ida in Louisiana and an equipment failure at New Wales reduced third quarter production by 300,000 tonnes. Repairs are on track and we expect to reach full production run-rates in the fourth quarter.

North America Business – Potash had the highest third quarter operating earnings and adjusted EBITDA since 2015, with operating earnings up over 150% despite the early closure of Esterhazy K1 and K2. Gross margin per tonne almost tripled from this time last year, reflecting improved pricing due to strong markets. Colonsay reached its targeted run rate in October and we have begun to lift ore from the second production shaft at Esterhazy K3 – both milestones were one month ahead of schedule. We expect to reach full production by the end of the first quarter 2022.

Mosaic Fertilizantes – continues to deliver transformational results ahead of schedule. The impact of these efforts, combined with higher prices, produced operating earnings and adjusted EBITDA well above initial expectations. Inflation remains high, at 13% year-to-date. This is leading to higher production costs; however, our continued focus on operations and commercial efficiency is helping to offset the financial impact on our business.

Mosaic Town Hall

Please join the Mosaic town hall on Thursday, November 4 at 1:30 p.m. ET. **Joc O'Rourke** will provide an update on the agricultural markets and our business, including third quarter results. We've also set aside additional time to answer your questions, which can be submitted during the town hall or in advance to [Public Affairs](#).

Diversity and Inclusion Journey

>1,400 global People Leaders have completed/registered for Conscious Inclusion training

>1,700 global grade 9+ leaders will be registered for D&I training in November

“I feel like the training added a few tools to the toolbox and really made me think about my actions and reactions.”

- Recent participant

International Sales: China and India



Operating earnings and gross margin in our China business have increased this year, which is setting a strong foundation for our grower-centric business transformation.

Sales volume in our India business declined compared to last year primarily due to Indian government subsidy constraints; however, these are being addressed and we are excited about the growth opportunities ahead.