FREEPORT-MCMORAN

FCX Tailings Management – TSF Detailed Data

Date of most recent update: December 11, 2023

Freeport-McMoRan (FCX) is in the process of implementing the Global Industry Standard on Tailings Management (Tailings Standard) at our Americas Tailings Storage Facilities (TSFs). As an International Council on Metals and Mining member, FCX implemented the Tailings Standard by August 2023 for all TSFs with "Extreme" or "Very High" consequence classifications based on credible failure modes, and is committed to implement the Tailings Standard by August 2025 for all other TSFs that have not been deemed "Safely Closed".

FCX established a Tailings Stewardship Program, which, over the last 20 years, has evolved into our comprehensive Tailings Management System (TMS). Our TMS, led by our expert team of tailings professionals, includes specific programs to address the various aspects of TSFs – over all phases of the TSF lifecycle – while promoting continuous improvement. Through our TMS, we systematically seek to identify and analyze, then eliminate or mitigate failure modes, to minimize the risk of failure scenarios associated with our TSFs. The TMS incorporates applicable regulations and international best practices.

Since the Tailings Standard was established in 2020, we worked to integrate the Tailings Standard within our existing systems. For example, we enhanced our multi-disciplinary collaboration and integration of our management systems. We also refined our risk assessment process and conducted gap-filling studies across our TSFs to enhance the knowledge base used for our risk assessments.

FCX's TSFs are designed and managed throughout their lifecycles using Risk Informed Decision Making (RIDM) with precautionary or performance-based design approaches identified by each site's Engineer of Record (EoR) along with detailed inspections by the FCX Tailings Stewardship Team (TST) third-party reviewer and reviews by the Independent Tailings Review Board (ITRB). Our sites' EoRs design new TSFs and analyze existing TSFs using the stringent criteria for earthquakes and floods, applicable to Extreme TSFs, regardless of actual consequence.

In accordance with the Tailings Standard, FCX also updated our approach to consequence classifications to incorporate each TSF's detailed information and analyses that have been enhanced over the past few years to reduce uncertainties as well as incorporate expert opinions on thresholds for credible failure modes. Our approach is derived from the Tailings Standard, and we take a conservative approach to consequences where there is a potential Population at Risk. FCX plans to further update its TSF disclosures in the future as we complete conformance with the Tailings Standard, including updating our consequence classification to align with the Tailings Standard approach. Once a site has implemented the Tailings Standard across its TSFs, the site's TSF data in this table will be delimited and replaced with a site disclosure report that includes detailed information about each of the site's TSFs.

As part of our Tailings Standard conformance, we have been reviewing our Closed TSFs to determine which are ready to be deemed Safely Closed as defined by the Tailings Standard. For a TSF to be designated as Safely Closed, FCX conducts an internal review, including a suite of detailed technical evaluations and risk assessments. The designation must be approved by the appropriate Accountable Executive (AE) and confirmed by the Independent Tailings Review Board (ITRB).

In line with RIDM, we continue to conduct additional investigations, analyses and, when necessary, enhancements of our controls. We also take additional actions to reduce residual risks to as low as reasonably possible. In doing this work, we have reduced our uncertainties and increased our confidence in understanding our TSFs.

Monitoring our TSFs and striving to minimize potential risks is an ongoing process, and our disclosures will be updated as needed.

FCX subsidiaries in the Americas operate 15 Active TSFs, including 13 in the U.S. and 2 in Peru. We also manage 35 TSFs in the U.S. that are Inactive or Closed and another 22 TSFs in the U.S. that have been deemed Safely Closed or

have ongoing construction work previously reviewed by ITRBs that will result in a Safe Closure designation upon completion by the end of 2023 (in practical terms, the residual risk to either the public or environment or both will be adequately addressed by the construction work prior to project completion).

PT Freeport Indonesia (PT-FI) operates a controlled riverine tailings management system, which was implemented based on methods approved and permitted by the Indonesia government. More information about PT-FI's riverine tailings management system can be found on our website at **www.fcx.com/sustainability**.

Unless otherwise noted:

- The information provided in this document is as of August 1, 2023, except TSF height and tailings storage, which are reported as of December 31, 2022.
- We define the "Status" of our TSFs in our public disclosures as follows:
  - Active – TSFs with tailings distribution infrastructure in place for the intent of raising dam crest.
  - Inactive – TSFs that are not intended to receive tailings deposition in the current operating plan but have not yet implemented final closure activities.
  - Closed – TSFs having a closure plan approved and implemented, consistent with applicable government agency requirements and in consultation with relevant stakeholders.
    - Safely Closed – A subset of Closed TSFs that, upon collection and evaluation of additional data, have reached "Safe Closure" status as defined by the Tailings Standard; to receive this designation, TSFs require confirmation by an ITRB and AE. A Safely Closed TSF does not pose ongoing material risk to people or the environment.
- We own and operate all TSFs, including at Morenci (FCX has a 72% ownership interest) and Cerro Verde (FCX has a 53.56% ownership interest).
- All TSFs are operated or closed in accordance with their designs; sites not currently regulated because of long-standing Inactive status have a defined Engineer of Record (EoR) or a designer/environmental consultant.
- All Active TSFs have a closure plan that includes long-term monitoring, consistent with government agency requirements where applicable. Arizona law requires permits, including closure plans, for TSFs operating at any time after 1986. TSFs at Arizona sites that terminated operations prior to 1986 have no formal regulatory requirement for closure or closure plans.
- Regardless of the TSF consequence classification, all of FCX's operating TSFs and new TSFs are designed, analyzed, and operated using "Extreme" loading criteria. Design criteria for Inactive, Closed, and Safely Closed TSFs are informed by the Extreme loading criteria and assigned using the as low as reasonably practicable principle.
- Maximum height reported is measured at the maximum section, from the embankment downstream toe elevation to the embankment crest elevation. Consequently, the centerline height would be less than the height reported below.
- We have engineering records, including ongoing operation, maintenance, and closure activities, with respect to each TSF and/or detailed investigations and analysis that address knowledge gaps due to lack of historic records as noted by external engineers and/or independent experts. We continue to review available records and data for lower consequence TSF sites, which have not been operated in many years. As we identify opportunities to enhance the knowledge base through additional investigations and analyses, we are executing these tasks.
- All of our TSFs identified in the table below have internal specialist engineering oversight including Responsible Tailings Facility Engineers, external engineering support such as EoRs, and independent review (ITRB and Tailings Stewardship Team (TST) third-party).
- Each Active and high-priority Inactive or Closed TSF has been determined to be stable by an EoR and reviewed by an independent engineer, such as the TST lead reviewer or an ITRB. Further, our lower priority TSFs have been deemed stable for static conditions by an EoR or other consultant based on either stability analyses or observations regarding drain-down or dry conditions after several decades of inactivity. Seismic analyses are complete or in progress for these facilities. Historically, open decant structures in TSFs have been a potential risk for tailings releases and failures. As such, we have proactively completed engineered closures of all known decant structures within our portfolio, except at one site, for which we are developing action plans to close.

- All operating subsidiaries of FCX have regular independent reviews that meet the requirements of the Tailings Standard. More information will be provided in each site's disclosure report once it is published on fcx.com (upon completing Tailings Standard implementation).
- Material findings of TSF safety performance in accordance with the Tailings Standard will be provided for each site's TSFs in its disclosure report as it completes Tailings Standard conformance.

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Operating Mining Sites

	Tailings Facility Name and Location	Operational Status	Year of Initial Operation (first discharge)	Construction Method	Current Max Height (meters)	Current Tailings Storage (million metric tons)	Maximum Permitted Storage Capacity (million metric tons)	Most Recent Independent Expert Review[1]	Consequence Classification, Based on Credible Failure Modes (Tailings Standard)
ARIZONA	Bagdad Mammoth 34°35'0.79"N 113°16'13.28"W	Active	1985	Centerline	244	595	617	5/4/2023 (TST); 2/10/2023 (ITRB)	Significant
	Bagdad Mulholland 34°35'30.00"N 113°14'53.43"W	Inactive	1977	Centerline	122	109	110	5/4/2023 (TST); 2/10/2023 (ITRB)	N/A - No credible failure modes
	Bagdad Upper Mammoth 34°34'14.27"N 113°14'43.79"W	Active	2013	Centerline	86	254	519	5/4/2023 (TST); 11/3/2023 (ITRB)	Significant
	Morenci TSFs	See detailed disclosure at FCX.com							
	Sierrita 31°50'50.21"N 111°2'46.71"W	Active	1970	Upstream	128	1,868	2,770	12/15/2023 (TST); 10/24/2023 (ITRB)	Significant
	Sierrita Esperanza 31°51'46.17"N 111°4'10.69"W	Inactive	1959	Upstream	32	60	60	12/15/2023 (TST); 10/24/2023 (ITRB)	N/A - No credible failure modes
COLORADO	Climax Mayflower 39°26'2.28"N 106°10'46.45"W	Active	1977	Upstream	75	86	258	7/14/2023 (TST); 6/8/2023 (ITRB)	Significant
	Climax Robinson 39°23'59.19"N 106°12'3.88"W	Closed	1915-1920	Upstream	88	128	128	7/14/2023 (TST); 7/22/2022 (ITRB)	Significant
	Climax Tenmile 39°24'31.75"N 106°11'40.54"W	Active	early 1950s	Upstream	118	217	220	7/14/2023 (TST); 6/8/2023 (ITRB)	Significant
	Henderson TSF	See detailed disclosure at FCX.com							
NEW MEXICO	Chino Axiflo Lake 32°40'34.99"N 108°6'46.85"W	Active	1920s	Upstream	7	2	10	3/7/2023 (TST); 9/27/2022(ITRB)	Significant
	Chino Tailing Dam 1 32°41'5.60"N 108°6'54.41"W	Closed	1911	Upstream	14	4	4	3/7/2023 (TST)	Significant (Interim, pending risk assessment)
	Chino Tailing Dam 2 32°40'51.56"N 108°6'51.62"W	Closed	1911	Upstream	18	7	7	3/7/2023 (TST)	Significant (Interim, pending risk assessment)
	Chino Tailing Dam 4 32°40'7.14"N 108°6'32.29"W	Closed	1921	Upstream	37	35	35	3/4/2022 (TST)	Significant (Interim, pending risk assessment)
	Chino Tailing Dam 6 32°39'20.85"N 108°6'12.77"W	Inactive	1956	Upstream	55	132	132	3/4/2022 (TST); 9/27/2022(ITRB)	N/A - No credible failure modes
	Chino Tailing Dam 7 32°38'7.64"N 108°6'1.39"W	Active	1988	Upstream	66	340	505	3/7/2023 (TST); 9/27/2022 (ITRB)	Significant
	Chino Tailing Dam B 32°40'27.06"N 108°7'14.15"W	Closed	1939	Upstream	39	31	31	3/4/2022 (TST)	Significant (Interim, pending risk assessment)
	Chino Tailing Dam C 32°39'57.25"N 108°7'11.90"W	Closed	1940	Upstream	41	15	15	3/4/2022 (TST)	Significant (Interim, pending risk assessment)
	Chino-Cobre Magnetite 32°50'59.37"N 108°5'4.07"W	Inactive	1969	Upstream	43	3	N/A	3/7/2023 (TST)	Significant (Interim, pending risk assessment)
PERU	Cerro Verde Enlozada 16°29'58.28"S 71°36'20.73"W	Active	2006	Centerline	255	641	1,028	4/3/2023 (TST); 6/26/2023 (ITRB)	N/A - No credible failure modes
	Cerro Verde Linga 16°36'38.49"S 71°35'48.99"W	Active	2015	Centerline	323	673	2,229	4/3/2023 (TST); 11/21/2023 (ITRB)	N/A - No credible failure modes

1.Tailings Stewardship Team (TST) Technical Review Board (TRB) conduct independent expert reviews.
2.Consequence classifications will be updated as Tailings Standard self-assessments are conducted.

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Non-Operating Sites

Inactive Facilities

Tailings Facility Name and Location	Operational Status	Year of Initial Operation (first discharge)	Construction Method	Current Max Height (meters)	Current Tailings Storage (million metric tons)	Maximum Permitted Storage Capacity (million metric tons)	Most Recent Independent Expert Review[1]	Consequence Classification, Based on Credible Failure Modes (Tailings Standard)
Bruce East 34°32'40.48"N 113°13'52.74"W	Inactive	1955	Upstream	18	0.09	0.09	2/12/2021 (TST)	Low (Interim, pending risk assessment; AFE approved to remove relocate tailings material to an operating TSF at Bagdad)
Bruce North 34°32'43.24"N 113°13'59.82"W	Inactive	1968	Upstream	21	0.2	0.2	2/12/2021 (TST)	Low (Interim, pending risk assessment; AFE approved to remove relocate tailings material to an operating TSF at Bagdad)
Bruce South 34°32'37.99"N 113°13'58.98"W	Inactive	1968	Upstream	21	0.2	0.2	2/12/2021 (TST)	Low (Interim, pending risk assessment; AFE approved to remove relocate tailings material to an operating TSF at Bagdad)

1.Tailings Stewardship Team (TST) Technical Review Board (TRB) conduct independent expert reviews.
2.Consequence classifications will be updated as Tailings Standard self-assessments are conducted.

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Non-Operating Sites

Closed Facilities

Tailings Facility Name and Location	Operational Status	Year of Initial Operation (first discharge)	Construction Method	Current Max Height (meters)	Current Tailings Storage (million metric tons)	Maximum Permitted Storage Capacity (million metric tons)	Most Recent Independent Expert Review[1]	Consequence Classification, Based on Credible Failure Modes (Tailings Standard)
Deming 32°17'3.07"N 107°47'2.98"W	Closed	early 1990	Upstream	7	0.5	0.5	1/20/2020 (TST)	Significant (Interim, pending risk assessment)
El Molino Dam 1 35°35'17.22"N 105°42'6.59"W	Closed	between 1927-1939	Downstream	22	1.0	1.0	6/15/2023 (TST); 6/12/2023 (ITRB)	High
El Molino Dam 2 35°34'47.23"N 105°41'23.29"W	Closed	between 1927-1939	Downstream	12	0.6	0.6	6/15/2023 (TST); 6/12/2023 (ITRB)	High
Keystone Dam 1 38°52'4.30"N 107°2'8.78"W	Closed	1955-1957	Upstream	14	0.02	0.02	7/28/2023 (TST); 10/23/2023 (ITRB)	High
Keystone Dam 2 38°52'4.76"N 107°2'4.15"W	Closed	1955-1957	Upstream	18	0.1	0.1	7/28/2023 (TST); 10/23/2023 (ITRB)	High
Keystone Dam 3 38°52'3.91"N 107°2'0.24"W	Closed	1955-1957	Upstream	9	0.0	0.0	7/28/2023 (TST); 10/23/2023 (ITRB)	High
Keystone Dam 4 38°52'3.66"N 107°1'53.02"W	Closed	1955-1957	Upstream	18	0.2	0.2	7/28/2023 (TST); 10/23/2023 (ITRB)	High
Shafter 29°48'52.56"N 104°18'39.75"W	Closed	1883	Upstream	15	1.0	1.0	11/12/2021 (TST)	Low (Interim, pending risk assessment)
Tohono Mill Tailings Impoundment 32°29'17.66"N 111°54'50.02"W	Closed	mid 1970s	Centerline	9	3	3	11/11/2021 (TST)	Low (Interim, pending risk assessment)
Tyrone Burro Mountain 32°38'9.60"N 108°19'17.36"W	Closed	Early 1900s	Upstream	18	4	4	3/7/2023 (TST)	Significant (Interim, pending risk assessment)
Tyrone Tailing Dam 1 32°40'49.39"N 108°23'48.85"W	Closed	1969	Upstream	58	122	122	3/7/2023 (TST)	Significant (Interim, pending risk assessment)
Tyrone Tailing Dam 1A 32°40'47.48"N 108°24'29.95"W	Closed	1985	Upstream	46	84	84	3/7/2023 (TST)	Significant (Interim, pending risk assessment)
Tyrone Tailing Dam 1X 32°40'14.96"N 108°23'34.85"W	Closed	1981	Upstream	56	96	96	3/7/2023 (TST)	Significant (Interim, pending risk assessment)
Tyrone Tailing Dam 2 32°42'40.62"N 108°24'18.03"W	Closed	1970	Upstream	73	105	105	3/7/2023 (TST)	High (Interim, pending risk assessment)
Tyrone Tailing Dam 3 32°43'53.98"N 108°25'43.34"W	Closed	1971	Upstream	49	53	53	3/7/2023 (TST)	High (Interim, pending risk assessment)
Tyrone Tailing Dam 3X 32°43'13.94"N 108°24'51.07"W	Closed	1979	Upstream	67	48	48	3/7/2023 (TST)	High (Interim, pending risk assessment)
United Verde Clarkdale Tailing Dam 34°46'12.44"N 112°2'2.46"W	Closed	1923	Upstream	12	5	5	9/15/2021 (TST)	Significant (Interim, pending risk assessment)
URAD Lower 39°45'31.91"N 105°49'22.59"W	Closed	1967	Upstream	43	10	10	8/18/2023 (TST); 10/12/2022 (ITRB)	High
URAD Upper 39°45'0.88"N 105°49'57.41"W	Closed	1967	Upstream	76	5	5	8/18/2023 (TST); 10/12/2022 (ITRB)	High

1.Tailings Stewardship Team (TST) Technical Review Board (TRB) conduct independent expert reviews.
2.Consequence classifications will be updated as Tailings Standard self-assessments are conducted.

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Non-Operating Sites

Safely Closed[1] Facilities (per the Tailings Standard)

Tailings Facility Name and Location	Operational Status	Year of Initial Operation (first discharge)	Construction Method	Current Maximum Height (meters)	Current Tailings Storage (million metric tons)	Maximum Permitted Storage Capacity (million metric tons)	Most Recent Independent Expert Review[1]
Ajo East 32°22'54.39"N 112°49'45.61"W	Safely Closed	1961	Upstream	56	158	158	9/15/2023 (TST); 12/16/2022 (ITRB)
Ajo North 32°23'1.20"N 112°50'31.48"W	Safely Closed	1942	Upstream	58	116	116	9/15/2023 (TST); 12/16/2022 (ITRB)
Ajo Northeast 32°23'42.10"N 112°49'49.02"W	Safely Closed	1980	Upstream	18	39	39	9/15/2023 (TST); 12/16/2022 (ITRB)
Ajo South 32°22'32.94"N 112°50'41.14"W	Safely Closed	1922	Upstream	53	82	82	9/15/2023 (TST); 12/16/2022 (ITRB)
Bisbee North 31°23'47.66"N 109°53'37.28"W	Safely Closed	1920s	Upstream	27	22	22	2/2/2023 (TST); 5/10/2023 (ITRB)
Bisbee South 31°23'10.16"N 109°53'41.52"W	Safely Closed	1950s	Upstream	38	100	100	2/2/2023 (TST); 5/10/2023 (ITRB)
Chino-Cobre Main Dam No. 1 32°51'13.67"N 108°5'29.31"W	Safely Closed	1968	Upstream	94	17	17	3/7/2023 (TST); 6/12/2023 (ITRB)
Christmas Tailing Dam #1 33° 4'24.86"N 110°44'9.16"W	Safely Closed	1962	Upstream	61	4	4	9/14/2023 (TST); 7/10/2023 (ITRB)
Christmas Tailing Dam #2 33° 4'26.44"N 110°44'29.00"W	Safely Closed	1962	Upstream	70	2	2	9/14/2023 (TST); 7/10/2023 (ITRB)
Christmas Tailing Dam #3 33° 4'35.71"N 110°44'13.93"W	Safely Closed	1962	Upstream	55	1.0	1.0	9/14/2023 (TST); 7/10/2023 (ITRB)
Christmas Tailing Dam #5 33° 4'37.50"N 110°43'56.07"W	Safely Closed	mid 1960s	Upstream	15	0.04	0.04	9/14/2023 (TST); 7/10/2023 (ITRB)
Christmas Tailing Dam #6 33° 4'44.40"N 110°44'22.55"W	Completed construction work previously reviewed by ITRBs that results in a Safe Closure designation with as-built presentation to ITRB in December 2023.	1970	Upstream	58	7	7	12/19/2023 (TST); 7/10/2023 (ITRB)
Christmas Tailing Dam #7 33° 4'56.99"N 110°43'56.24"W		1970	Upstream	56	4	4	12/19/2023 (TST); 7/10/2023 (ITRB)
Christmas Tailing Dam #8 33° 5'8.20"N 110°44'14.00"W		1974	Upstream	52	0.2	0.2	12/19/2023 (TST); 7/10/2023 (ITRB)
Miami Tailing Dam #2 33°24'58.69"N 110°51'3.55"W	Safely Closed	1915	Upstream	35	12	12	9/14/2023 (TST); 11/15/2021 (ITRB)
Miami Tailing Dam #3 33°24'58.76"N 110°50'30.03"W	Safely Closed	1922	Upstream	67	28	28	9/14/2023 (TST); 11/15/2021 (ITRB)
Miami Tailing Dam #4 33°25'20.04"N 110°50'27.33"W	Safely Closed	1957	Upstream	61	58	58	9/14/2023 (TST); 11/15/2021 (ITRB)
Miami Tailing Dam #5 33°26'6.37"N 110°50'30.66"W	Safely Closed	1974	Upstream	67	45	45	9/14/2023 (TST); 11/15/2021 (ITRB)
Miami Tailing Dam #6 33°25'24.38"N 110°50'55.36"W	Safely Closed	1974	Upstream	41	24	24	9/14/2023 (TST); 11/15/2021 (ITRB)
Twin Buttes Tailing Pond No.2 31°54'22.51"N 111°1'2.08"W	Safely Closed	1969	Centerline Rockfill	65	103	103	12/15/2023 (TST); 7/11/2023 (ITRB)
Twin Buttes Tailing Pond No.3 31°55'21.76"N 111°1'0.91"W	Completed construction work previously reviewed by ITRBs that results in a Safe Closure designation with as-built submission to ITRB by January 2024.	1977	Centerline Rockfill	61	70	70	12/15/2023 (TST); 7/11/2023 (ITRB)
Twin Buttes Tailing Pond No.4 31°54'59.27"N 111°2'1.55"W		1986	Centerline Rockfill	23	0.6	0.6	12/15/2023 (TST); 7/11/2023 (ITRB)

1.Safely Closed is defined by the Tailings Standard and requires confirmation by an external independent reviewer and an Accountable Executive. While many of our inactive / closed facilities have not yet gone through the specific review process to confirm the Safely Closed designation, we consistently apply our tailings management system to all facilities to support their safe management. We will update our disclosures annually as we work through the process of comparing the specifications of our TSFs against this criteria.
2.Tailings Stewardship Team (TST) & Independent Technical Review Board (ITRB) conduct independent expert reviews.
3.Consequence classifications will be updated as Tailings Standard self-assessments are conducted.

CAUTIONARY STATEMENT

This document contains forward-looking statements in which we discuss potential future TSF-related 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 TSF-related performance, operations, risks, or projects, and the underlying assumptions and estimated impacts on our business related thereto; future risk mitigation; our continuing commitment to safe and reliable operations; our commitment to operating our TSFs with "Extreme" or "Very High" potential consequences in conformance with the Tailings Standard by August 2023 and all other TSFs by August 2025; the anticipated benefits of the Tailings Standard, including improved tailings management practices across the industry and reduced risks to people and the environment due to TSF failures; our commitment to ensuring our TSFs meet global best practice standards for safety; our tailings management programs, standards, and practices, including with respect to engineering, inspection, and surety; closure or divestment of certain operations or TSFs, including associated costs; improvements in operating procedures and technology innovations relating to tailings management; anticipated tailings production; anticipated productive lives of TSFs; post-closure liabilities; regulatory developments; and our commitment to deliver responsibly produced copper and molybdenum, including plans to implement, validate and maintain validation of our operating sites under specific frameworks. The words "anticipates," "may," "can," "plans," "believes," "estimates," "expects," "seeks," "goals," "strategy," "objective," "projects," "targets," "intends," "likely," "will," "should," "could," "to be," "potential," "assumptions," "guidance," "forecasts," "future, " "commitments," "initiatives," "opportunities," and any similar expressions are intended to identify those assertions as forward-looking statements. We caution 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 our 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 our 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 our subsequent filings with the SEC, and available on our website at fcx.com.

Many of the assumptions upon which our forward-looking statements are based are likely to change after the forward-looking statements are made. Further, we may make changes to our business plans that could affect our results. We undertake no obligation to update any forward-looking statements, which speak only as of the date made, notwithstanding any changes in our assumptions, changes in business plans, actual experience, or other changes.

This document or disclosure reports related thereto contain statements based on hypothetical scenarios and assumptions, and these statements should not be viewed as representative of current risks or forecasts of expected risks. Any third-party scenarios discussed in this document or disclosure reports related thereto reflect the modeling assumptions and outputs of their respective authors, and their use or inclusion herein is not an endorsement of their underlying assumptions, likelihood or probability. While certain matters discussed in this document may be significant and relevant to our 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 document are aspirational; as such, no guarantees or promises are made that these goals and projects will be met or successfully executed.