

FMC Corporation

Fermium ESG Forum

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As Prepared for Delivery

Opening Comments – Michael Wherley

Thanks, Frank, for hosting this event. We have our safe harbor statement on slide 2.

We are pleased to be here today to discuss our sustainability initiatives and progress against our ESG goals. We view sustainability as a key pillar of FMC's long-term success, and we want to help investors understand how sustainability and ESG, more broadly, are directly linked to our performance. We are at an important nexus of technology and sustainability, and provide critical tools to growers, who in turn feed the world.

Let me now introduce Dr. Karen Totland. Last October, FMC named Karen as its first chief sustainability officer, following her prior role as VP of Procurement,

Sustainability and Global Facilities. Karen is tasked with broadening our ESG strategy and scope, while ensuring our sustainability efforts are delivering real impact for all of FMC's stakeholders around the world, including our shareholders. With that, I will turn it over Karen.

ESG Overview – Karen Totland

Thank you, Mike, and good afternoon to everyone.

Turning to slide 4. In January of this year, our Board of Directors conducted its annual outreach with shareholders, with a focus on ESG for a second year in a row, and we received positive feedback on our sustainability programs and messaging. Our Board appreciates the feedback gathered from these direct engagements and reports on these outreach efforts every year in the proxy statement.

We have highlighted a few key themes from those conversations, but I would like to draw your attention to

some of the pivotal actions we are taking this year, which are shown on the right side of slide 4.

We are currently conducting quantitative TCFD scenario analyses to provide more climate-related disclosures for investors, and we intend to share the results later this year. While we continue to make progress against our 2030 environmental goals, some investors have asked if we can be even more aggressive. One area that we recognize is extremely important is measuring our Scope 3 greenhouse gas emissions. We are currently working on the pre-assurance of several Scope 3 categories, which will give FMC the ability to further refine our methodologies for reporting.

Investors have told us they are looking for additional links between executive compensation and ESG goals, and this year we incorporated our new diversity and inclusion objectives into annual performance metrics, tying them to both executive compensation as well as performance goals for leaders throughout the organization.

There are a few additional topics I would like to address today pertaining to areas where we made strong progress in 2020. Moving to slide 5, the first is safety.

Regarding the social impact FMC has on our employees and communities, we always start with safety, which includes the safety of our employees as well as process safety. Safety has been a core value for FMC for the past decade. As a result of our firm commitment and actions, our total recordable injury rate – or TRIR – is among the lowest in the industry, globally. In 2020, our TRIR was a record low of 0.08 across our entire company. We are committed to keeping this below 0.1 in 2021 and beyond, while our ultimate goal is to have no injuries at all. We constantly challenge our entire organization to stress safety every day to help reduce incidents both at work and at home. Slide 6 shows where FMC's safety metrics rank versus chemical peers – based on US data only for all companies. We moved steadily to the left in this chart from 2014 to 2020.

Turning to slide 7 and the topic of diversity and inclusion. Over the last several years, we have made tremendous progress on our diversity and inclusion strategy by reshaping policies, training our leaders, and engaging our employees in meaningful dialogue to build a culture of respect, inclusion and equal opportunity for advancement.

The events of this past year in the U.S. alone have reinforced our belief that we have a bigger role to play in creating greater fairness, equity, and opportunity in the communities where we operate and in the broader society. This starts with our own workforce and increasing diversity and inclusion of people from historically underserved, underrepresented and marginalized groups.

Moving to slide 8. Last July, our Operating Committee focused on people, addressing issues of gender and race at FMC. As an outcome of that discussion, we established two bold objectives to improve workforce diversity. These are:

- Increasing the percentage of women in our global workforce to 50 percent by 2027 compared to 30 percent today.
- Increasing the percentage of Black and African American employees in our U.S. workforce to 14 percent by 2027 compared to 9 percent today.

Currently, women account for nearly 50 percent of the world's population, while Black and African Americans account for 14 percent of the population in the U.S. We are focused on ensuring that our talent composition reflects the demographics of our communities.

We introduced new policies and practices designed to create greater fairness and equity in our recruitment, hiring, development and retention processes. A critical part of this is diversifying our talent pool and making some key changes to how and where we source candidates. We know there is a market of talented women and Black and African Americans that we have not tapped into yet and doing so will significantly strengthen our company and

create value for all of FMC's stakeholders around the world.

To hold ourselves accountable to creating meaningful change, we incorporated our gender and race equity goals into annual performance metrics, as I mentioned earlier.

We are confident this is the right thing to do and believe our focus on diversity will lead to greater creativity and innovation to accelerate our growing business.

Sustainability Goals

Moving to our sustainability goals, starting on slide 9.

We have a commitment to deliver products that maintain a safe and secure food supply and to do so in a way that protects the environment for future generations. The regulatory bar in our industry is always rising, and we must continually innovate to find more targeted solutions for growers to combat specific pests, weeds and diseases. Following our transformation into a pure-play agricultural

sciences company, we reset our public sustainability goals in 2019.

Starting with Innovation – by 2025, we expect 100 percent of our R&D dollars will be spent on developing sustainable products. In 2020, this metric was up to 97 percent, so we are very close to achieving our goal.

On Safety, we set a goal to achieve less than 0.1 TRIR across the organization by 2025, which we did in 2020, as I mentioned before. We will work to achieve it again in 2021.

For Community Engagement – by 2025, we expect to achieve 100 on our community engagement index. Each of our manufacturing sites is committed to enriching the communities in which we work and live, and this index measures our level of engagement with community leaders to address safety, operations transparency and community partnership activities.

Moving to slide 10. Innovation is critical to our sustainability. As regulatory thresholds set by governments around the world continue to become more stringent, it creates significant opportunity for an innovative company like FMC. We must develop new products that not only increase crop yields, but also have less impact on soil, water, air and off-target organisms than the older products in the market that we are replacing.

Our new active ingredients, both synthetic and biological, are expected to add an incremental \$1.8 billion to \$2.1 billion in sales by 2030, contributing meaningfully to our growth over the decade.

To ensure that our R&D dollars are being spent on programs that will move the sustainability needle forward, we developed a Sustainability Assessment Tool in 2016 to determine the sustainability of new active ingredients and formulated products in the R&D pipeline.

This assessment, along with other stewardship processes, ensures the introduction and continued use of sustainable agricultural solutions. Assessment questions are answered in comparison to a benchmark product already in the market and the results are indicated in a Sustainability Matrix diagram, like the one you see here on the slide.

A product is considered sustainable if it's score is better than the benchmark in at least one area, but no worse in any of the other five areas. In fact, when we showed the assessments of the next seven molecules in our synthetic pipeline last November, they were assessed to have a positive impact on 4 categories, on average. Slide 11 shows the sustainability assessments of the first 3 synthetic molecules we are launching, and each of them is better in at least 3 areas.

Turning to slide 12, you can see that even in a COVID pandemic, we still organized more than 200 community events around the world in 2020. One example of

community engagement is our Clean Water Project we began last year in India to provide safe drinking water to villages where FMC does business.

Turning to slide 13 and our environmental goals – we set 4 intensity-based goals for 2030, all based on amount per ton of product produced. These goals are:

- to reduce energy intensity by 25 percent;
- to reduce greenhouse gas emissions intensity by 25 percent;
- to reduce water use intensity by 20 percent in high-risk locations;
- and to maintain our 2018 waste disposed intensity, which otherwise would increase by 55 percent due to expected growth and shifts in production mix.

We continue to make progress against these goals, but as I said earlier we are looking to be more aggressive to align our company with broader, societal climate change goals.

Moving to slide 14, I also would like to highlight two of the 17 United Nations Sustainable Development Goals, which we are focusing on at FMC.

UN goal #2 is Zero Hunger. Last year, the U.N. World Food Programme warned that an additional 130 million people could face acute food insecurity by the end of 2020, raising the total number of people worldwide facing hunger to 265 million. As an agricultural sciences company, we play a vital role in promoting sustainable agriculture to help feed a growing population. This includes providing solutions for healthier, more resilient crops, products that protect crops and increase yield, and technologies that promote sustainable farming practices so growers can produce more crops on the same, or less, land. In addition, a large part of our philanthropic and community engagement activities support hunger relief organizations.

UN goal #15 is Life on Land. Our initiatives here include providing technologies that save water and fuel to reduce

GHG emissions and soil compaction; creating products that increase crop yields thus preserving land from being converted to farmland unnecessarily; creating targeted and low-application products; developing Biological products; and continued commitment to R&D spending on developing sustainable products.

Governance Structure

Turning now to slide 15 and our governance structure. FMC is committed to good governance, which starts with strong oversight by our Board of Directors. Our company code of ethics dictates that we all conduct our business with honesty, integrity and that we comply with all applicable health, safety, security and environmental laws in every country where we operate. Our ongoing commitment is to maintain equally high standards around the world.

With regard to ESG, the Board's Sustainability Committee – established in 2011 – and the Executive Sustainability Council each meet three to four times per year to review

progress on goals, initiatives, commitments and challenges. Our Executive Council is made up of senior leaders from the business and functions across our organization.

We also have an External Sustainability Advisory Council to help us drive progress on our sustainability journey. Members come from academia, think tanks, industry, and include growers and investors. The council meetings include robust discussions on our sustainability programs.

With that, Frank, I'm happy to open it up to you for questions.

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