



FOR IMMEDIATE RELEASE

Compass Minerals and Utah Division of Forestry, Fire and State Lands Entering into Voluntary Agreement Regarding Water Conservation on the Great Salt Lake

OVERLAND PARK, Kan. (March 6, 2024) – Compass Minerals (NYSE: CMP), a leading global provider of essential minerals, today announced that it has agreed to a Term Sheet with the Utah Division of Forestry, Fire and State Lands (FFSL) outlining voluntary water conservation and other commitments the company will be making in an effort to help preserve the long-term sustainability of the Great Salt Lake. Compass Minerals and FFSL are currently crafting a binding Voluntary Agreement based on the framework established within the Term Sheet.

“We recognize that a healthy Great Salt Lake is essential to both the environmental and economic wellbeing of the region,” said Edward C. Dowling Jr., president and CEO. “We are proud to be pursuing this Voluntary Agreement with FFSL and are committed to actively contributing to the health and preservation of this vital natural resource.”

Compass Minerals’ Ogden facility has operated on the Great Salt Lake for over half a century, producing sulfate of potash, salt and magnesium chloride from the lake’s mineral-enriched brine. The company’s Ogden operation currently provides nearly 400 local jobs and representatives of Compass Minerals participate on multiple policy and advisory groups focused on ensuring a healthy lake ecosystem.

As part of its regulatory authorities, FFSL is responsible for managing Utah’s sovereign lands, including the beds and banks of navigable rivers and lakes within the State.

“This agreement provides a framework where critical minerals can be extracted when the lake is at appropriate levels, and water is conserved as lake levels decline,” said Jamie Barnes, FFSL Director and State Forester. “We are pleased that Compass Minerals has actively pursued an agreement with FFSL, which will be the first of its kind for Great Salt Lake.”

During the 2024 legislative session, the Utah Legislature passed House Bill 453 (H.B.453), “Great Salt Lake Revisions”, which amends and expands current state statute governing mineral extraction on the Great Salt Lake, including but not limited to new severance taxes and a requirement for the state to develop a mandatory water distribution plan for mineral extractors on the lake. Also included within H.B.453 were provisions allowing mineral companies to enter into Voluntary Agreements with FFSL, thereby enabling severance tax relief, protections against potential eminent domain actions and the ability to proactively negotiate voluntary water conservation commitments.

“It’s critical we strike the right balance between industry’s ability to extract the various minerals found in the lake without compromising the health of the lake,” added Great Salt Lake Commissioner Brian Steed. “We are committed to safeguarding the lake’s ecological integrity while incentivizing extraction methods that prioritize sustainability and mitigate impacts to the lake. The Commissioner’s Office appreciates the leadership of the Legislature and the willingness of Compass Minerals to take these important steps to protect the Great Salt Lake.”

About Compass Minerals

Compass Minerals (NYSE: CMP) is a leading global provider of essential minerals focused on safely delivering where and when it matters to help solve nature’s challenges for customers and communities. The company’s salt products help keep roadways safe during winter weather and are used in numerous other consumer, industrial, chemical and agricultural applications. Its plant nutrition products help improve the quality and yield of crops, while supporting sustainable agriculture. Additionally, its next-generation, long-term fire retardant products provide a more innovative and environmentally friendly option in the fight against wildfires. Compass Minerals operates 12 production and packaging facilities with nearly 2,000 employees throughout the U.S., Canada and the U.K. Visit compassminerals.com for more information about the company and its products.

Forward-Looking Statements and Other Disclaimers

This press release may contain forward-looking statements including, without limitation, statements regarding the potential execution and terms of a binding Voluntary Agreement, severance tax relief, protections against potential eminent domain actions and the ability to proactively negotiate water conservation commitments. These statements are based on the company’s current expectations and involve risks and uncertainties that could cause the company’s actual results to differ materially. The differences could be caused by a number of factors including those factors identified in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of the company’s Annual and Quarterly Reports on Forms 10-K and 10-Q, including any amendments, as well as the company’s other SEC filings. The company undertakes no obligation to update any forward-looking statements made in this press release to reflect future events or developments, except as required by law.

Media Contact

Rick Axthelm
Chief Public Affairs and Sustainability Officer
+1.913.344.9198
MediaRelations@compassminerals.com

Investor Contact

Brent Collins
Vice President, Investor Relations
+1.913.344.9111
InvestorRelations@compassminerals.com