

News

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For Immediate Release

The Copper Club, Inc. to Honor Richard C. Adkerson as "Copper Man of the Year"

New York, NY (June 3, 2009) – Today, **The Copper Club, Inc.** will honor **Richard C. Adkerson**, president, chief executive officer and member of the board of directors of **Freeport-McMoRan Copper & Gold, Inc.** with the **Ankh Award**, naming him **Copper Man of the Year** in recognition of his strong leadership at Freeport and in the global mining industry. The award will be presented at The Copper Club's Annual Dinner, at the Rainbow Room in New York City.

The Copper Club Inc., the leading organization for networking, educational grants and events for those who support the copper industry, will hold their Annual Dinner, bringing together over 300 guests to salute Richard C. Adkerson. The prestigious "Copper Man of the Year" award has been bestowed every year since 1962 to a professional who has positively impacted the copper industry. The Copper Club will also announce the 2009 recipients of the Educational Grants Program, which assists exceptional students in preparing for careers in fields related to maintenance and expansion of the copper industry. Each grant is \$10,000 and is awarded to students who demonstrate academic excellence and financial need.

The Copper Club Chairman, **Arthur Miele**, said the Executive Committee's selection of Adkerson to receive the Ankh Award was unanimous because of "the exemplary leadership he has provided Freeport-McMoRan and the outstanding level of service he has rendered to our industry, both nationally and internationally. His diligence in developing and implementing practical solutions to critical problems will offer long-lasting benefit to every sector of our business and his hard work and firm commitment to sustainable development at his company and the global copper mining industry has surely created a brighter outlook for the future of copper. Equally noteworthy is the fact that he accomplished much of this in challenging economic times."

"The Copper Club's Ankh Award is a great tribute to Richard and to our entire Freeport-McMoRan organization. All of us who know him and work with him take pride in his accomplishments," said **James R. Moffett**, Chairman of the Board of Freeport-McMoRan. "He more than earned it by successfully guiding our company through challenging and difficult times while also taking on a leadership role at ICMM, where his wisdom and expertise can benefit the entire industry."

Adkerson, 62, joined Freeport-McMoRan in 1989 shortly after discovery of the Grasberg Mine in Papua, Indonesia and helped manage its development into the world's largest single reserve of both copper and gold. Adkerson led Freeport-McMoRan's \$26 billion acquisition of Phelps Dodge Corp. in 2007, at the time the largest acquisition in the history of the mining industry, the subsequent integration of the two companies and the company's rapid pay-down of acquisition debt. The transaction transformed Freeport-McMoRan into the world's largest publicly traded copper company, a global mining leader with headquarters in Phoenix, Arizona and active mining operations in North and South America, Indonesia and Africa. The company has a dynamic portfolio of operating, expansion and growth projects in the copper industry and is the world's largest producer of molybdenum.

Throughout his career, Adkerson has demonstrated strong and effective leadership under varying market conditions. When the sudden downturn in the global economy caused a dramatic decline in commodity prices in late 2008, Adkerson took decisive actions to position the company to operate on a lean and cost-efficient basis, maintain liquidity and preserve the company's valuable resources and growth opportunities for the future. In 2009, for the second straight year, *Institutional Investor*

magazine ranked Adkerson first in their annual ranking of "[America's Best CEOs](#)" in the Basic Materials - Metals & Mining category.

Adkerson was selected in late 2008 to serve as chairman of the International Council on Mining and Metals (ICMM). Under his leadership, ICMM is conducting a strategic review to develop priorities for the global mining industry in the currently weak international economy to maintain and reaffirm the industry's commitment to ICMM's Sustainable Development Principles.

Adkerson graduated from Mississippi State University with a Bachelor of Science degree in Accounting with highest honors and an MBA degree. He later completed the Advanced Management Program of the Harvard Business School. Prior to joining Freeport-McMoRan, he was a partner and managing director of Arthur Andersen & Co. In 1976, he was tapped for a coveted two-year fellowship with the Securities and Exchange Commission in Washington, D.C. He participates in a number of community, charitable, educational and industry organizations.

About The Copper Club

The Copper Club was formed in 1944 to convene all participants in the copper industry. It is comprised of copper producers, fabricators, refiners, dealers, traders and merchants. The Copper Club seeks to promote the interests of the copper industry. By honoring those who have forged pathways in the industry and paving new paths for students working toward careers in the industry, The Copper Club ensures the past, present and future of copper.