

Tom Palmer to Succeed Gary Goldberg as Newmont Goldcorp's Chief Executive Officer on October 1

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DENVER--(BUSINESS WIRE)-- [Newmont Goldcorp Corporation](#) (NYSE: NEM, TSX: NGT) (Newmont Goldcorp or the Company) today announced that, effective October 1, Tom Palmer, President, will succeed Gary Goldberg to become the Company's President and Chief Executive Officer and join the Board of Directors. As previously announced in January, Mr. Goldberg will retire from Newmont Goldcorp after more than seven years of exemplary service transforming the Company into the world's leading gold business as measured by assets, prospects and talent. From October 1, 2019 through March 31, 2020, Mr. Goldberg will serve as Executive Advisor to support Mr. Palmer and the Executive Leadership Team.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190723005166/en/>



Tom Palmer, Newmont Goldcorp's President (Photo: Business Wire)

“Working closely with Gary over the last five years, Tom and our experienced team are the right leaders to continue executing Newmont Goldcorp’s proven strategy, and to take the Company’s performance to higher levels,” said Noreen Doyle, Chair of Newmont Goldcorp’s Board of Directors. “Tom’s deep understanding of the business, decades of mining experience, and skill in building high-performing teams will ensure Newmont Goldcorp continues delivering superior business results for our shareholders and other

stakeholders. I and the Board are grateful to Gary for his exceptional leadership and the

foundation he has built positioning Newmont Goldcorp as the sector's standout leader in long-term value creation."

Since May of 2016, when Mr. Palmer was appointed Executive Vice President and Chief Operating Officer – with more than 85 percent of the Company's workforce reporting to him – Newmont Goldcorp has generated more than \$2 billion in free cash flow¹ and commissioned two new mines and six expansions on four continents, on or ahead of schedule and within or below budget. Mr. Palmer has also played a central role in leading the Newmont Goldcorp integration and the establishment of the joint venture with Barrick in Nevada.

"I've known Tom for more than 17 years and have had the pleasure of working closely with him to achieve superior operational performance and lead the gold sector in profitability and responsibility," said Gary Goldberg, Chief Executive Officer. "I'm proud of what we accomplished together and I know Tom is the best person to continue delivering exceptional business results while growing Newmont Goldcorp's margins, Reserves and Resources. I have complete confidence in Tom's ability, and I look forward to working closely with him and our team to ensure a seamless and successful transition."

Prior to assuming leadership of Newmont Goldcorp's operations and projects in 2016, Mr. Palmer led the Company's business in the Asia Pacific region, which generated nearly 40 percent of Newmont's revenues at the time. His 25-year career in mining includes leadership roles at Rio Tinto's iron ore, coal, aluminum, copper, and technology businesses where he gained extensive experience leading global teams, and improving safety, profitability, sustainability, diversity and inclusion.

"I am honored to succeed Gary as Newmont Goldcorp's next CEO and look forward to building on our many accomplishments to achieve our shared vision and proven strategy," said Tom Palmer, President. "Not only is our business strong and healthy, Newmont Goldcorp's unmatched portfolio of world-class operations, projects, exploration opportunities and talent will provide stable, profitable and responsible production for decades to come. Going forward, we will leverage our industry leading talent, balance sheet strength, innovative technical solutions and sustainability leadership to maximize performance at our world-class assets in the world's most favorable mining jurisdictions."

About Newmont Goldcorp

Newmont Goldcorp is the world's leading gold company and a producer of copper, silver, zinc and lead. The Company's world-class portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in North America, South America, Australia and Africa. Newmont Goldcorp is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social and governance practices. The Company is an industry leader in value creation, supported by robust safety standards, superior execution and technical proficiency. Newmont Goldcorp was founded in 1921 and has been publicly traded since 1925.

Cautionary Statement Regarding Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of Section 27A of the US Securities Act of 1933, as amended, and Section 21E of the US Exchange Act of

1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws. Forward-looking statements in this news release may include, without limitation, expectations with respect to future value creation, prospects and results of the business. Where a forward-looking statement expresses or implies an expectation or belief as to future events or results, such expectation is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially. For a more discussion of risks and other factors that might impact future looking statements, see the Company's Annual Report on Form 10-K for the year ended December 31, 2018 under the heading "Risk Factors" filed with the U.S. Securities and Exchange Commission (the "SEC") and the Company's recent SEC filings, available on the SEC website or www.newmontgoldcorp.com, as well as the Company's other filings. The Company does not undertake any obligation to release publicly revisions to any "forward-looking statement," including, without limitation, outlook, to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued "forward-looking statement" constitutes a reaffirmation of that statement. Continued reliance on "forward-looking statements" is at investors' own risk.

- i. Management uses free cash flow as a non-GAAP measure to analyze cash flows generated from operations. Free cash flow is Net cash provided by (used in) operating activities less Net cash provided by (used in) operating activities of discontinued operations less Additions to property, plant and mine development. Net cash provided by (used in) operating activities for the same period was over \$4 billion. For a reconciliation of free cash flow, see the "Non-GAAP Financial Measures" section of the Company's Form 10-Q filed with the SEC on the date hereof, or the Company's most recent earnings release, available on the Company's website at <https://investors.newmontgoldcorp.com/reports-and-filings/>.

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