



NEWS RELEASE

# Newmont Launches First Climate Strategy Report

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Industry-Leading SBTi-Approved Climate Targets Support Paris Agreement

DENVER--(BUSINESS WIRE)-- Today, Newmont Corporation (NYSE: NEM, TSX: NGT) launched its inaugural **Climate Strategy Report**, prepared in accordance with the Task Force on Climate-related Financial Disclosures. The report outlines the Company's climate-related risks and opportunities, strategic planning, and pathways to achieving Newmont's **climate targets**. Additionally, the report identifies the technology necessary to transition to a low-carbon economy.

"It is our firm belief that climate change is one of the greatest challenges of our time and that Newmont must be a catalyst for change. It is our responsibility to operate our business in a sustainable way in order to generate long-term value whilst mitigating climate change's effect on our operations. We continue to hold ourselves to high standards of performance while continuing our commitment to transparent reporting," said Newmont's President and CEO Tom Palmer. "Today we send a clear signal that Newmont has moved beyond managing climate change as a sustainability issue to incorporating these risks and opportunities into our business strategy and business planning process."

Highlights of Newmont's Climate Strategy Report:

- 2030 greenhouse emissions targets approved by the Science Based Target initiative (SBTi): To meet SBTi's criteria in line with climate science, Newmont's 2030 targets are set at 32 percent reduction for Scope 1 and Scope 2 emissions and 30 percent reduction for Scope 3 emissions, supporting the Paris Agreement. Newmont is one of only two gold mining companies globally and one of 12 companies on the S&P 500 to have climate targets approved by SBTi.
- Climate scenario analysis: Newmont developed three scenarios – considering both transitional and physical



climate risks – to understand the potential impacts to our business, strategies and long-term financial resiliency. The scenarios include business as usual; planned energy transition during the 2020s; and delayed response to post-2030.

- Pathways to achieving 2030 targets and the 2050 ultimate goal of being carbon neutral: Includes projects necessary to achieve Scope 1 and 2 emissions reduction targets, including investing in energy optimization and power supply conversion. Additionally, the report details the collaboration and partnerships necessary to achieve the Company's Scope 3 emissions reduction target and the measures necessary to enhance climate change resiliency.
- Newmont's Carbon Reduction Fund (Fund): In 2020, Newmont committed \$500 million to support its climate targets. Over the next five years, the Fund will support implementation of technologies, emissions reduction projects and other climate change initiatives as part of Newmont's pathway to achieving the Company's 2030 targets, a foundation for the Company's 2050 ultimate goal of being carbon neutral.

Newmont's Climate Strategy Report continues to demonstrate the Company's commitment to transparency, reporting on its most material sustainability issues. To support the investment community in their understanding of Newmont's environmental, social and governance (ESG) practices, Newmont will host a **webcast** on July 8 to discuss its sustainability reporting suite, available for download on the Company's **website**.

## About Newmont

Newmont 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 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 expertise. Newmont was founded in 1921 and has been publicly traded since 1925.

At Newmont, our purpose is to create value and improve lives through sustainable and responsible mining. To learn more about Newmont's sustainability strategy and initiatives, go to **[www.newmont.com](http://www.newmont.com)**.

## Cautionary Statement

This release and the Climate Strategy Report may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities 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 often address our expected future performance and conditions, and often contain words such as "plan," "will," "target," "goal" or similar terms." Forward-looking statements may include, without

limitation: (i) expectations regarding achievement of climate targets by 2030 and 2050, including targeted reduction of greenhouse gas emissions, (ii) expectations regarding implementation of technologies, emissions reduction projects and other climate change initiatives and related expenditures by the Fund, and (iii) expectations related to achievement of the goal of being carbon neutral. Where a forward-looking statement expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to assumptions, risks, uncertainties and other factors, which could cause actual results to differ materially from forward-looking statements. Such assumptions include, but are not limited to planning scenario assumptions, including, without limitation, related to production impacts, energy consumption, supply chain and energy costs, carbon price, reduction initiatives and modeling variables. For a more detailed 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, 2020 filed with the U.S. Securities and Exchange Commission (the "SEC"), under the heading "Risk Factors", available on the SEC website or [www.newmont.com](http://www.newmont.com).

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#### Media Contact

Courtney Boone, 303.837.5159

[courtney.boone@newmont.com](mailto:courtney.boone@newmont.com)

#### Investor Contact

Eric Colby, 303.837.5724

[eric.colby@newmont.com](mailto:eric.colby@newmont.com)

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