

**Newmont™**

— 100 YEARS —

# Climate and Sustainability Summary

**FOCUSED ON VALUE. DRIVEN BY PURPOSE.**







Society's expectations of the role that a business plays in solving global challenges are greater than ever. These expectations — from ourselves, our workforce, local communities, host governments, investors and the world at large — compel us to have a broader conversation about how to operate a business in a sustainable way so that we can generate long-term value for our stakeholders.

**Tom Palmer,**  
President and Chief Executive Officer

## ABOUT NEWMONT

Newmont — headquartered in Denver, Colorado — is the world's leading gold company and a producer of copper, silver, zinc and lead.

As of the end of 2020, around 14,500 employees and 13,500 contractors worked on Newmont's behalf 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 100 years ago (in 1921) and has been publicly traded since 1925.

During a year of unprecedented challenges, Newmont continued to differentiate itself as the clear industry leader by delivering record-breaking results. We had the best safety performance in our company's history, and we produced more than 5.9 million attributable ounces of gold and an additional 1 million attributable gold equivalent ounces of co-products (copper, zinc, silver and lead). Demonstrating our culture of continuous improvement, Newmont's 12 managed operations delivered \$790 million in cost and productivity improvements through our Full Potential continuous improvement program. Details on our financial and operating performance are disclosed in our 2020 10-K report.

<sup>1</sup> Yanacocha Sulfides are included in Newmont's outlook but remain subject to approval.

<sup>2</sup> Newmont holds a 38.5 percent interest.

<sup>3</sup> Newmont holds a 40 percent interest.

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## 2020 HIGHLIGHTS

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**Achieved best safety performance**  
in Newmont's 100-year history

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Launched a **\$20 million** COVID-19  
Global Community Support Fund

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Provided **financial support for**  
**employees and local contractors** who  
were unable to work due to COVID-19

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Named top gold miner on the  
Dow Jones Sustainability World Index  
for the **sixth straight year**

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Announced **\$500 million investment**  
to address climate change

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Named a 2021 Best Place to Work for  
**LGBTQ+ Equality** by the Human Rights  
Campaign Foundation

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Invested **\$8 million** in employee  
training and development programs

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Formed the **Newmont Global Center**  
**for Indigenous Community Relations**

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Began implementing the new **Global**  
**Industry Standard on Tailings**  
**Management**

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Distributed **\$7.7 billion** in direct  
economic contributions

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Committed to **2030 emissions**  
**reduction targets** and 2050 carbon  
neutral goal



## PERFORMANCE

Newmont's public targets demonstrate our commitment to transparency, improve our ability to manage risks, and provide insight into our management of those sustainability areas that matter most to stakeholders and our business. Newmont first established targets in 2014 and has publicly reported performance against targets since 2015.

### Performance Against 2020 Sustainability Targets

✓ Achieved Target   
 ⊘ Almost Met Target   
 ✗ In Progress

Health & Safety	Environment	Social
<span>✓</span> Achieve target of zero fatalities	<span>✓</span> Achieve water efficiency targets with a focus on reduced consumption	<span>✓</span> Develop relevant tracking systems at former Goldcorp sites
	<span>✗</span> Achieve water stewardship targets with a focus on collective action and governance	<span>⊘</span> All sites achieve local and Indigenous employment targets
	<span>✗</span> Reduce GHG emissions intensity by 16.5% by year-end 2020 (as compared to baseline)	<span>✗</span> All regions achieve spending targets with local and Indigenous suppliers
	<span>✗</span> All regions achieve 90% of planned reclamation activities	<span>⊘</span> All sites address tier 1 complaints within 30 days
		<span>✗</span> All sites complete 95% of community commitments before due date
		<span>✓</span> Implement auditable process to manage human rights risks for suppliers

### Current Sustainability Targets

ENERGY AND CLIMATE CHANGE	WATER	SOCIAL ACCEPTANCE
Reduce Scope 1 & 2 absolute GHG emissions and intensity by >30% by 2030* Reduce Scope 3 absolute GHG emissions by 30% by 2030* Achieve net-zero carbon emissions by 2050	Achieve site-level targets to work towards water stewardship Achieve site-level targets for improving water efficiency	All sites address 100% of tier 1 complaints within 30 days Develop root cause analysis methodology for complaints and grievances All sites complete 100% of commitments on or before due dates Implement human rights risk mitigation plans for new contracts with suppliers
VALUE SHARING	SAFETY	CLOSURE AND RECLAMATION
Achieve site-level targets for local/Indigenous employment Achieve site-level targets for spending with local/Indigenous suppliers	Achieve target of zero fatalities	Achieve 95% of planned reclamation activities and associated actions

\*Scope 1 & 2 targets are compared to a 2018 baseline and Scope 3 target is compared to a 2019 baseline.

## GOVERNANCE



Screened **100%** of new suppliers against top risks

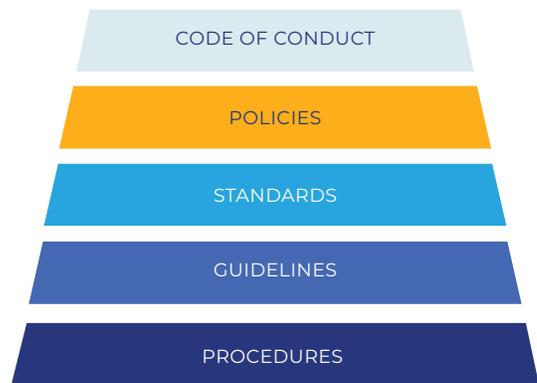
Trained **1,900 employees** who were new or in roles exposed to a heightened risk of corruption due to the pandemic

Activated **three tiers of Rapid Response crisis management system** to manage the pandemic response

## Corporate Governance

Strong corporate governance — with management accountability and active oversight from an experienced Board of Directors — is essential for mitigating risk, serving in the best interests of all stakeholders and creating long-term value. Within the Board, the Safety and Sustainability Committee provides advice, counsel and recommendations to management on key matters. The Company also receives support from our Audit Committee on topics such as anti-corruption and support from our Leadership Development and Compensation Committee on matters related to people, inclusion and diversity.

### GOVERNANCE HIERARCHY



## Business Integrity and Compliance

Integrity is one of our core values. Operating all facets of our business honestly and ethically is a competitive differentiator and is essential in achieving our short- and long-term goals, protecting our reputation, avoiding financial harm and earning the trust of all stakeholders.

## Risk Management

Newmont's risk profile is inherently broad and evolving as we explore and operate in newer and sometimes volatile geopolitical regions, pursue innovative methods of production and adopt new technologies. Effectively managing these risks and changes is crucial to delivering on our strategy and achieving our purpose.

## LEADERSHIP INSIGHTS

As a mining company, we understand that doing the right thing is a fundamental requirement. We will only be successful if we forge and maintain strong partnerships with local communities and demonstrate our ability to mine in a manner that protects the environment and creates opportunities for people. In addition to reporting on our governance and annual performance on material ESG issues, this report provides an opportunity to share insights from Newmont's leadership on how emerging trends of COVID-19; the nature of work; diversity, equity and inclusion; and climate change will influence and provide opportunities for the Company's future.

See the full interviews in the [Newmont 2020 Sustainability Report](#) ►

“The silver lining out of this terrible year is... to realize the importance of resilience.”

**STEVE GOTTESFELD**  
Executive Vice President,  
Chief Sustainability and  
External Affairs Officer

**ROB ATKINSON**  
Executive Vice President and  
Chief Operating Officer



“Broadening our thinking on where work can be done can be quite an opportunity for Newmont.”

**JENNIFER CMIL**  
Executive Vice President,  
Human Resources



“Why would you ignore a population if you want talent and the talent is there? It makes no sense.”

**BEATRICE OPOKU-ASARE**  
Global Director, Talent Management,  
Inclusion and Diversity



“This is about us as an industry having the courage to set targets that make us uncomfortable.”

**TOM PALMER**  
President and  
Chief Executive Officer



## ENVIRONMENT

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Set GHG emissions and intensity reduction targets of more than **30%** (Scope 1 and Scope 2) and **30%** (Scope 3) **by 2030** and **net zero carbon by 2050**

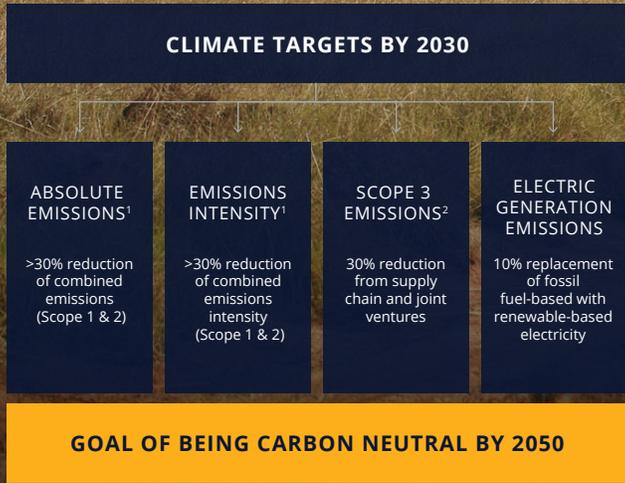
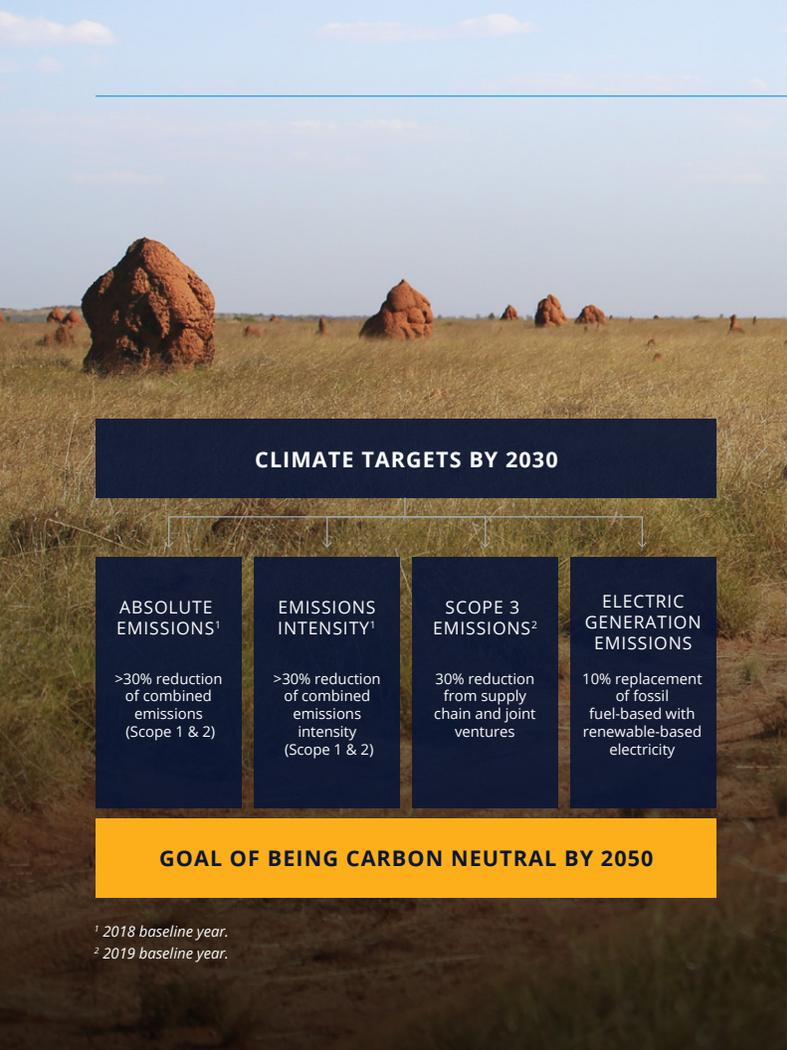
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Began implementing the **Global Industry Standard on Tailings Management**

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**Increased** the amount of water recycled at operating sites in water-stressed areas to **78%**





<sup>1</sup> 2018 baseline year.  
<sup>2</sup> 2019 baseline year.

Strengthened **energy and climate governance** by establishing steering committee and working teams, with Board and executive leadership oversight

Developed roadmap for achieving **2030 climate targets** and set the foundation for our 2050 ambition

Achieved industry first with **autonomous haul truck** launch at Boddington mine and **advanced electrification** at Borden mine

## Energy and Climate Change

Focusing on leading ESG practices has been part of Newmont’s fabric for decades. It is a key part of how we make investment decisions and central to our culture and purpose: to create value and improve lives through sustainable and responsible mining.

Alongside government and communities, we recognize Newmont has the ability and responsibility to take action on climate change. We acknowledge the human contribution to climate change, and the actions we take today aim to ensure that the world is not just sustainable, but thriving for generations to come.

Climate change is integrated into our strategic and operational decision-making processes, and our energy and climate approach is supported by sound governance and global policies and standards.

### ENERGY AND CLIMATE STRATEGY

Energy is Newmont’s highest input cost. Continuing to improve operational efficiency, reduce energy use, and enhance sourcing flexibility are some of our top priorities. Newmont introduced its global energy and climate strategy in 2015. In February 2016, the strategy was updated to align with the ICMM’s 2015 Climate Change Position Statement and the Paris Agreement.

Our energy and climate strategy supports the transition to a low-carbon economy — reducing our operational emissions, reducing emissions across our value chain through collaboration, and enhancing our resilience to physical climate risks both for ourselves and within the communities where we operate. We believe that the advancement of technology will play a role in reaching our future targets.

The energy and climate strategy outlines Newmont’s purpose and values through five pillars:

- 1. Supply** – Secure stable, reliable, consistent quality and cost-effective electric power and fuel supplies to power Newmont’s operations
- 2. Cost efficiency** – Achieve sustainable cost and efficiency improvements
- 3. Collaboration** – Collaborate internally and engage externally on energy policies and regulations, energy supplies, challenges and opportunities
- 4. Carbon reduction** – Reduce Newmont’s carbon footprint through renewable energy, energy efficiency strategies and carbon offsetting
- 5. Adaptation** – Adapt Newmont’s operations and provide assistance to local communities to mitigate predictable physical impacts tied to climate change

## 2021–2030 Climate Targets

When setting targets for 2030, we followed the path set forth by the Paris Agreement, focusing on reducing absolute GHG emissions aligned with the pathways to achieve a specific global climate outcome.

We set our 2030 emissions reduction targets to align with the Science Based Target initiative's science-based criteria, which ensures that our targets support the Paris Agreement's goal of limiting global warming to "well below 2°C, compared to pre-industrial levels." In June 2021, we received approval of our targets following rigorous review. In registering our targets with the Science Based Target initiative, we joined more than 1,000 global leaders taking action on climate.

The table below summarizes our 2030 targets.

### 2030 CLIMATE TARGETS (MmtCO<sub>2</sub>e<sup>1</sup>)

Target	Base year	2030 year-end
Absolute Emissions — 32% reduction of combined emissions (Scope 1 and 2) <sup>2</sup>	3.57	2.40
Emissions Intensity — 32% reduction of combined emissions intensity (Scope 1 and 2) <sup>2</sup>	0.61	0.41
JV Asset/Supply and Value Chain Emissions — 30% reduction of emissions (Scope 3) <sup>3</sup>	4.64	3.25

<sup>1</sup> Million metric tons of carbon dioxide equivalent.

<sup>2</sup> 2018 base year; between January 1, 2021, and December 31, 2030.

<sup>3</sup> 2019 base year; increased from previously communicated 15% reduction; supported by work with our joint venture (JV) partners and Newmont's Supply Chain team.

## \$500 Million Investment

As part of our commitment to 2030 targets, we announced a \$500 million Carbon Reduction Fund (CRF) to invest in climate change initiatives over the next five years, from 2021 through 2025. The CRF will fund emissions reduction projects that are beyond Pre-Feasibility, study funds for main initiatives identified at Boddington, Peñasquito, Yanacocha and Tanami, and a Corporate Opportunity Fund. The CRF is being incorporated into our 2022 Business Plan.

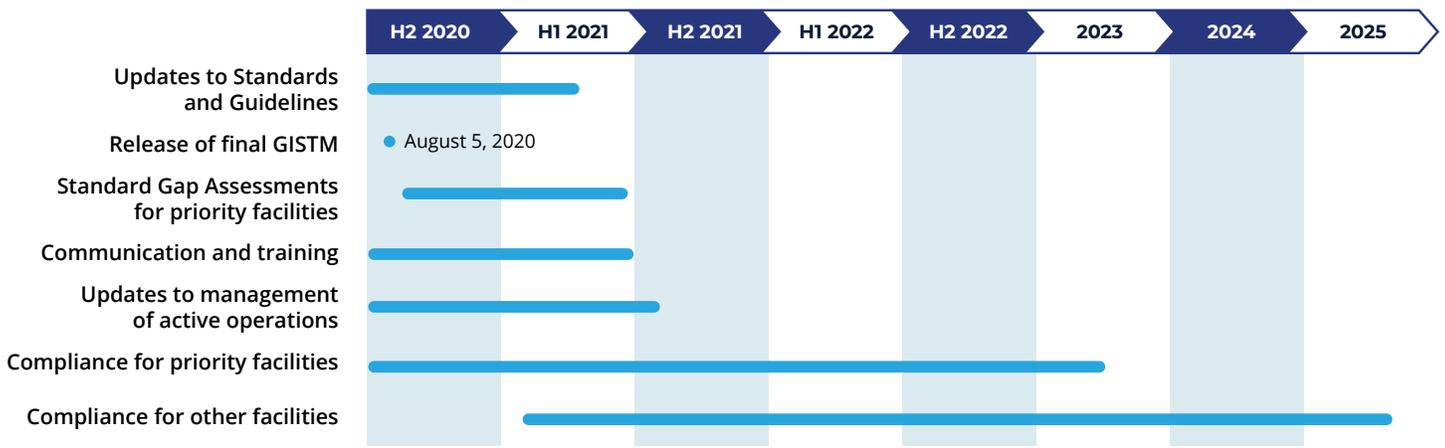


## Tailings Management

The mining process involves moving ore to the milling circuit, reducing the rock into sand and silt-sized particles, which is then mixed with water and moved as slurry through the gold, silver and copper recovery process. After the valuable minerals are separated from the rest of the milled rock, the remaining milled rock slurry, now referred to as tailings, is stored in an engineered tailings storage facility or placed as structural backfill in underground workings.

### ENHANCING CRITICAL CONTROLS FOR TAILINGS MANAGEMENT

#### GISTM IMPLEMENTATION TIMELINE

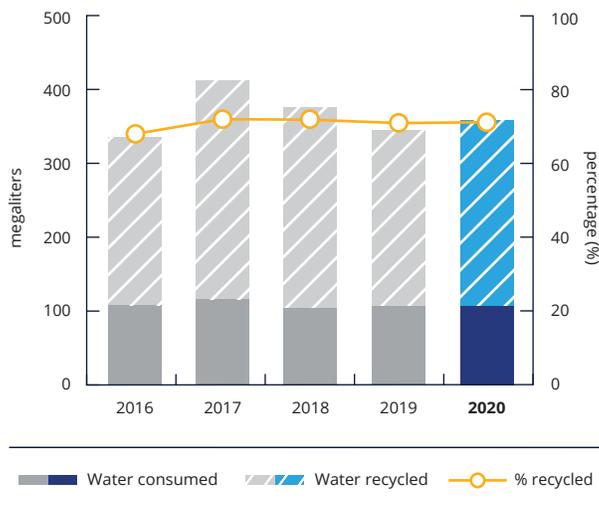


## Water Stewardship

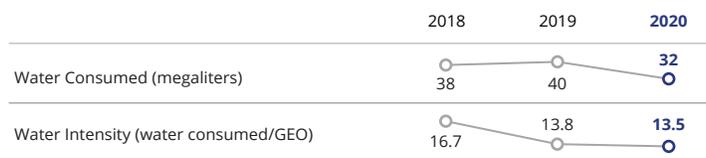
Access to clean, safe water is a human right, and reliable water supplies are vital for hygiene, sanitation, livelihoods and the health of the environment. Because water is also critical to our business, we recognize the need to use water efficiently, protect water resources, and collaborate with the stakeholders within the watersheds where we operate to effectively manage this shared resource.

### COMMITTED TO RESPONSIBLE WATER MANAGEMENT

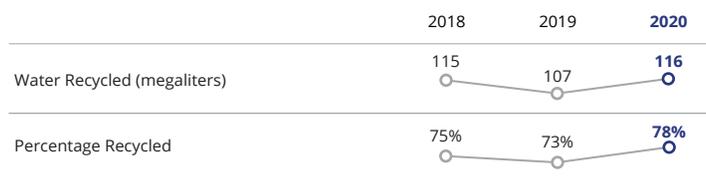
#### WATER CONSUMED, RECYCLED AND PERCENTAGE RECYCLED



#### IMPROVED PERFORMANCE IN WATER-STRESSED AREAS\*



#### INCREASED RECYCLING IN WATER-STRESSED AREAS\*



\* Metrics relate to sites designated as water-stressed areas, including CC&V, Peñasquito, Tanami and Cerro Negro.

## SOCIAL

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Completed approximately  
**104,000** critical control  
verifications

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Reduced serious potential events  
by **66%** compared to 2019

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Developed a **Cultural  
Resource Management  
Action Plan** following a global  
review of cultural heritage  
management practices



## Health, Safety and Security

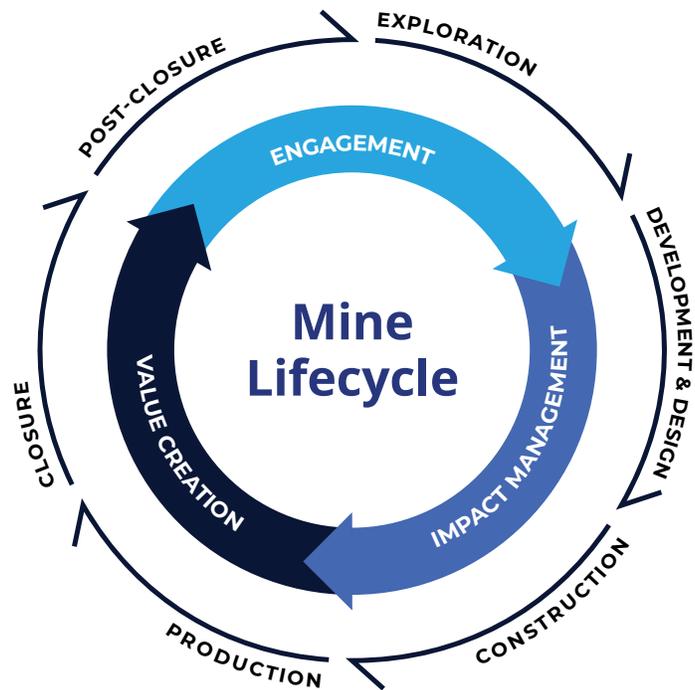
Effectively managing the safety and health risks inherent in our business is essential to protecting our workforce and the communities in which we operate. We are focused on identifying, understanding and controlling the risks associated with hazards in the workplace because we believe that everyone has the right to return home safe and healthy at the end of the day.

## Social Acceptance

Social acceptance — the willingness of stakeholders to accept our ongoing business activities — is never guaranteed. To obtain and maintain broad social acceptance during all stages of the mine lifecycle, we must build relationships based on trust and mutual respect with communities, governments, NGOs and other stakeholders at the local, national and global levels.

## Human Rights

The global spotlight on systemic racial inequities and the COVID-19 pandemic in 2020 were unprecedented. How we address these challenges within Newmont and as partners in communities where we operate is integral to our commitment to advancing human rights. Embedding respect for human rights into our policies, due diligence, systems, programs and activities across the business is central to delivering on our strategy and broader purpose.





## ECONOMIC

Paid **\$714 million** in taxes, royalties and other payments to governments

Spent **\$3.9 billion** with local and national suppliers in host countries

Achieved local/Indigenous employment targets at **10 operating sites**

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## NEWMONT'S RESPONSE TO COVID-19

Early in 2020, the world, and Newmont faced the COVID-19 pandemic, a global event the likes of which has not been seen for generations. We took swift action to preserve the health and safety of our workforce, our operations, host communities and nearby Indigenous communities. This rapid response, including our safety protocols and controls, is detailed in the 2020 Annual Report and 10-K.

In April 2020, Newmont created the COVID-19 Global Community Support Fund, a \$20 million fund established to address three key areas of need: workforce and community health, food security, and local economic resilience. At the close of the year, we had contributed nearly \$11 million, bolstering our existing local community contributions and efforts.

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Applied **rigorous controls and protective measures** at all of our sites and offices to detect and prevent the transmission of COVID-19

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**Hosted vaccination clinics** for personnel at Akyem, CC&V, Éléonore and Musselwhite

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**Developed site-specific wellbeing plans** to support our workforce

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Deployed **\$10.7 million** to help host communities, governments and employees

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### Value Sharing

Increasingly, governments and other stakeholders demand businesses play a greater role in driving sustainable development. Governments and host communities continue to seek ways to increase economic participation from natural resource development, including revenues and opportunities for employment, skills training and new businesses.

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#### Employee Wages & Benefits

**\$1.3B**

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#### Local/National Supplier Spend

**\$3.9B**

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#### Payments to Governments

**\$714M**

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#### Total Economic Value Distributed

**\$7.7B**

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#### Community Investments

**\$21M**

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#### COVID Global Fund Spend

**\$11M**

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## Verifying Newmont's Sustainability Compliance at All Levels

### **SUSTAINABILITY ASSURANCE PROGRAM**

Third-party assurance of our systems, programs and material, publicly reported sustainability information.

### **COMPLIANCE AUDIT PROGRAM**

Rigorous audit of operational compliance to our regulatory and other legally binding requirements; conducted by independent auditors.

### **COMBINED VOLUNTARY COMMITMENTS**

#### **ASSESSMENT PROGRAM**

Evaluation and reporting of performance according to our external sustainability framework and standard commitments.

#### **GLOBAL STANDARDS VERIFICATION PROGRAM**

Risk-based verification of our operational conformance to Newmont's Global Sustainability Standards.

#### **CRITICAL CONTROL VERIFICATION PROGRAM**

Regular team checks of controls that are critical to managing our key operational and other risks identified in Global Standards.



### **REPORT LINKS**



[Annual Sustainability Report](#)



[Climate Strategy Report](#)

[ESG webcast Annual Report Proxy](#)

[newmont.com/sustainability](https://www.newmont.com/sustainability)

### **WEB AND SOCIAL**

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