Newmont's Goldcorp Acquisition

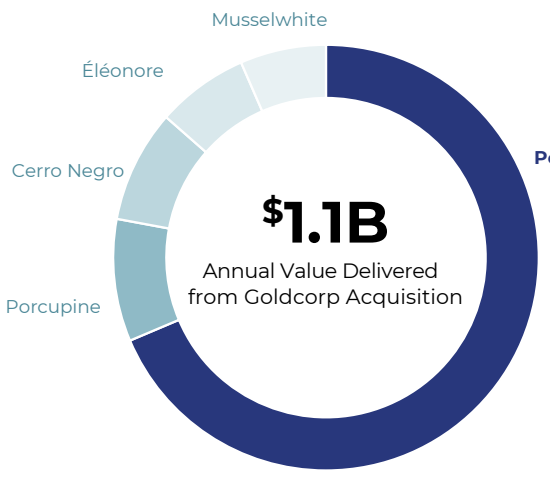
Four Years of Performance Improvement and Value Enhancement

In 2019, Newmont acquired Goldcorp and created the world's leading gold company with the strongest portfolio of operations, projects and exploration opportunities.

Today, Newmont is leading the gold sector in:

- **Safety culture**
- **Shareholder returns**
- **Sustainability performance**
- **Profitable gold production**

Newmont Has Delivered Significant Value Since the Acquisition, and is Continuing to Do So



>$700M
of annual synergies delivered at tier 1 Peñasquito operation

SYNERGIES FROM GOLDCORP ASSETS

$1.1B

Annual value, surpassing initial commitment of $365M in first 18 months

PROCEEDS FROM PORTFOLIO OPTIMIZATION

$2.2B

Includes $1.5B in disposals within the first 12 months following the acquisition

DIVIDENDS PAID

$5.5B

Demonstrating commitment to leading shareholder returns

SHARE REPURCHASES

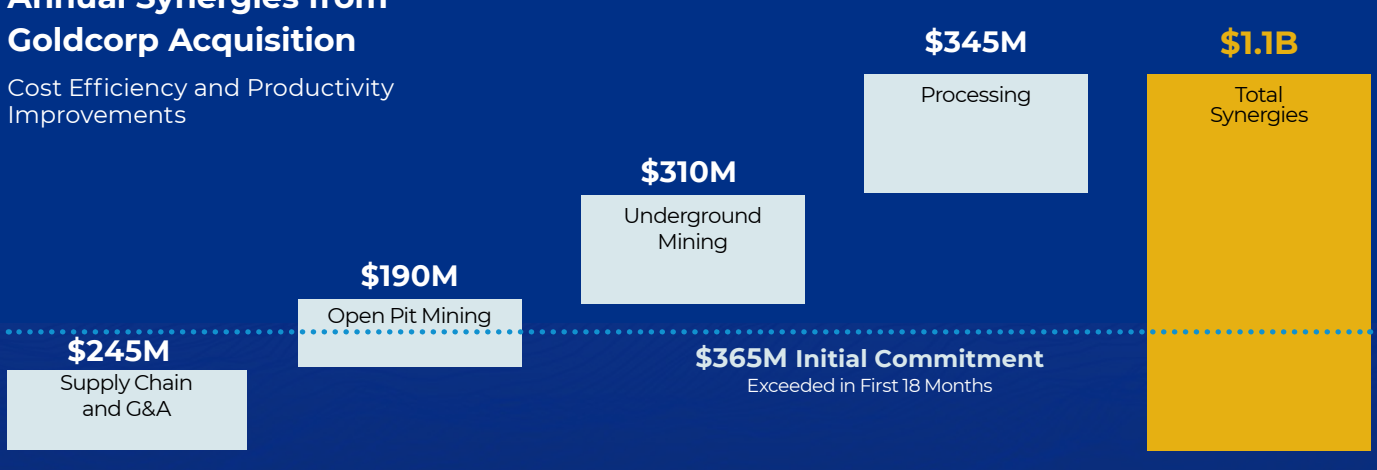
$1.5B

Reduced the number of shares outstanding through opportunistic buybacks

Note: See endnotes for Full Potential, synergies and past performance.

Annual Synergies from Goldcorp Acquisition

Cost Efficiency and Productivity Improvements



Tier 1 Peñasquito operation has delivered >$700M of synergies

- **Sustainably resolved** decade-long community issues
- **~40% from mining improvements,** includes optimized load & haul, & mine design improvements
- **~40% from processing improvements,** includes debottlenecking & increasing recoveries

Proven Full Potential program delivered $845M of synergies:

- **$500M** from mining improvements
- **$345M** from processing improvements

75%
delivered from Full Potential mining and processing initiatives

Applying Newmont's Purpose, Values and Culture to the Former Goldcorp Assets

Generating ongoing value from the acquisition required integrating the former Goldcorp assets into Newmont's proven operating model. This included:

- Fully implementing Newmont's **safety systems and processes**
- Applying Newmont's **sustainability goals and targets**
- Equitably resolving a decade-long dispute at the Peñasquito mine in Mexico while **forging a 30-year water agreement** for the nearby Cedros community



"As I reflect on the transformative acquisition of Goldcorp four years ago, delivering on our synergy commitments — and all of the commitments made to our workforce, local communities, and shareholders — was an integral part of building the profitable and values-driven organization that I have the privilege to lead today. The important lessons and successes over the last four years are still very fresh in our minds, and have been integrated into our business practices as we ensure that our path forward is one that will continue to maximize value for shareholders and other stakeholders."

TOM PALMER | CEO

NOTES AND DEFINITIONS

Readers are encouraged to read the information contained in this document in conjunction with the most recent Form 10-Q for the quarter ended March 31, 2023 filed with the SEC on April 27, 2023. Readers are reminded that expectations regarding outlook and guidance, including future financial results, operating performance, projects, exploration, investments, capital allocation, dividends and transactions are forward looking and remain subject to risk and uncertainties. See the risk factors section in the Form 10-K, and the notes below.

Full Potential. Full Potential improvement value creation is considered an operating measure provided for illustrative purposes, and should not be considered GAAP or non-GAAP financial measures. Full Potential amounts are estimates utilized by management that represent estimated cumulative incremental value realized as a result of Full Potential projects implemented and are based upon both cost savings and efficiencies that have been monetized for purposes of the estimation. Because Full Potential improvement estimates reflect differences between certain actual costs incurred and management estimates of costs that would have been incurred in the absence of the Full Potential program, such estimates are necessarily imprecise and are based on numerous judgments and assumptions. Expectations of the results of Full Potential savings, synergies or improvements are forward-looking statements and subject to risks and uncertainties.

Synergies. Synergies and value creation from any past or future acquisitions as used in this document is a management estimate provided for illustrative purposes and should not be considered a GAAP or non-GAAP financial measure. Synergies represent management's combined estimate of pre-tax synergies, supply chain efficiencies and Full Potential improvements, as a result of the integration of Newmont's and Goldcorp's businesses that have been monetized for the purposes of the estimation. Because synergies estimates reflect differences between certain actual costs incurred and management estimates of costs that would have been incurred in the absence of the integration of Newmont's and Goldcorp's businesses, such estimates are necessarily imprecise and are based on numerous judgments and assumptions. Synergies are "forward-looking statements" subject to risks, uncertainties and other factors which could cause actual value creation to differ from expected or past synergies.

Past Performance: Past performance metrics and figures included in this document are given for illustrative purposes only and should not be relied upon as (and are not) an indication of Newmont's views on its or Newcrest's future financial performance or condition or prospects (including on a consolidated basis). Investors should note that past performance of Newmont, including in relation to the past value returned to stockholders and past value creation and annual synergies, and other historical financial information cannot be relied upon as an indicator of (and provide no guidance, assurance or guarantee as to) future performance, including future synergies or value to stockholders.