



NEWS RELEASE

Newmont Upgraded to BBB+ by S&P

3/31/2022

DENVER--(BUSINESS WIRE)-- **Newmont Corporation** (NYSE: NEM, TSX: NGT) today announced that S&P Global Ratings (S&P) has upgraded Newmont's issuer credit rating to BBB+ from BBB with a stable outlook. The upgrade is supported by Newmont's balance sheet strength and disciplined capital allocation priorities, in addition to higher future production and improving costs.

The upgrade from S&P follows Newmont's issuance of the mining industry's first sustainability-linked bond in December 2021. The \$1.0 billion note is linked to Newmont's performance against key environmental, social and governance (ESG) commitments, including the Company's 2030 emissions reduction targets and the representation of women in senior leadership roles target.

"The upgrade from S&P is a reflection of Newmont's financial strength and flexibility as we continue to apply our disciplined approach to capital allocation across price cycles," said Newmont President and CEO Tom Palmer. "We continue to strengthen our balance sheet whilst aligning our financing strategy with our ESG commitments, ensuring that we are well-positioned to create long-term value for the business and all of our stakeholders for decades to come."

Newmont ended 2021 with \$5.0 billion of consolidated cash and \$8.0 billion of liquidity with a net debt to adjusted EBITDA ratio of 0.2x. Newmont's capital allocation philosophy remains unchanged and balances steady reinvestment in the business, maintaining financial strength and flexibility, and providing leading returns to shareholders.

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.

Legal Cautionary Statement:

This release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating expectations regarding long-term value creation, future financial strength and flexibility, future capital allocation and return to shareholders, and future performance against sustainability targets. Forward-looking statements provide the Company’s current expectations about future events, but these statements are not guarantees of future results or performance and involve certain risks, uncertainties and assumptions difficult to predict or beyond our control. Investors should not place undue reliance on any forward-looking statement and should consider the uncertainties and risks discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2021 under the heading “Risk Factors,” including in connection with any downgrade in the credit ratings, filed with the U.S. Securities and Exchange Commission (the “SEC”) and available on the SEC website or www.newmont.com, as well as the Company’s other SEC filings. The Company does not undertake any obligation to release publicly revisions to any “forward-looking statement,” 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.

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Source: Newmont Corporation