



NEWS RELEASE

One Year of Newmont's Leading Climate Change Commitments and the Company's Progress Toward Net Zero

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A year ago, Newmont **announced** its greenhouse gas (GHG) emissions reduction goals to address climate change. The goals are to reduce emissions by more than 30 percent by 2030 for Scope 1 and 2 and by 30 percent for Scope 3, with an ultimate goal of becoming net zero carbon by 2050.

The company has taken steps to achieve these targets through the establishment of the Energy & Decarbonization (E&D) program, which is governed by a group of employees who collaborate across the globe to build a roadmap and framework for achieving the Company's climate goals.

In December 2020, the Company made a commitment to allocate \$500 million over the course of five years to support the pathways required to reach Newmont's 2030 targets. Initial results in the journey to reach Newmont's climate goals include:

Scope 1 and 2 Targets: These will be addressed by Newmont's current operating assets through a shift to renewable energy, fuel switching, fleet electrification and site energy efficiency improvements.

- Merian's Battery Energy Storage System (BESS) Project: At Merian, a 7.8 MWh BESS will be integrated into the mine's existing heavy fuel oil power plant. The project is estimated to reduce emissions by 5,600 metric tons of CO₂e per year and provide reliable, stable electricity to the entire operation to meet grid fluctuation.
- Peñasquito's Fresh Water Pump System Upgrade Project: The electrical drive system at each pump station at the Peñasquito mine has been upgraded, creating a highly efficient, stabilized pump operation. The project will reduce operating and maintenance costs, leading to estimated energy savings of 6,700 MWhr per year as



well as CO₂e reductions of approximately 4,800 metric tons.

Most of Newmont's 2020 Scope 1 and 2 GHG emissions were attributed to the generation of electricity used by operations. Increasing the use of renewable energy is considered the greatest opportunity for the Company to achieve its 2030 emissions reduction targets. Renewable energy opportunities have been identified at two mine sites – Boddington and Tanami – to deliver the emissions reduction needed to achieve the 2030 targets, resulting in carbon emission reductions of more than 1 Mt of CO₂e.

Scope 3 Targets: These will be met through collaboration and partnerships with suppliers and joint venture partners. Emissions from Newmont's joint ventures account for about 45 percent of total Scope 3 emissions. The top 40 percent of the Company's supply and value chain partners have established emissions reduction targets.

Toward 2050: As Newmont looks ahead to its 2050 goal, the Company is further evaluating other energy alternatives and exploring ways to conserve, restore or better manage ecosystems to remove carbon dioxide from the atmosphere through nature-based solutions.

Climate change is one of the biggest challenges of our time and protecting the planet will require intentional action from everyone. The steps we take today will have enormous impact for decades to come.