



NEWS RELEASE

Record Third Quarter 2020 Results: Delivering the Best Quarterly Financial Performance in Newmont's History

10/29/2020

“Capitalizing on the strength of our portfolio and higher gold prices, we delivered record third quarter adjusted EBITDA of \$1.7 billion and free cash flow of \$1.3 billion.”

– TOM PALMER, PRESIDENT AND CHIEF EXECUTIVE OFFICER

Watch this video for more details:



Newmont's purpose is to create value and improve lives through sustainable and responsible mining.

Visit Newmont's [investor page](#) for the complete Q3 earnings results presentation.

Endnotes

Adjusted Net Income is a non-GAAP metric. Adjusted Net Income per share refers to Adjusted Net Income per diluted share. See appendix or more information and reconciliation to the nearest GAAP metric.

Free Cash Flow. FCF or Free cash flow are used herein is a forward-looking statement and is subject to risks and uncertainties. FCF is a non-GAAP metric and is generated from Net cash provided from operating activities of continuing operations less Additions to property, plant and mine development. See appendix for more information and for a reconciliation to the nearest GAAP metric.

Cash Flow Improvement Projections. Expected cash flow improvements, realized value for 2021, expected run-rate for 2021, exploration synergies, full potential improvements, G&A and supply chain improvement are considered forward-looking statements. Forward- looking information representing expectations is inherently uncertain.

All-in Sustaining Cost. AISC or All-in sustaining cost is a non-GAAP metric. See appendix for more information and a reconciliation to the nearest GAAP metric. AISC as used in the Company's outlook is a forward-looking statement and is therefore subject to uncertainties. AISC a non-GAAP metric defined as the sum of cost applicable to sales (including all direct and indirect costs related to current gold production incurred to execute on the current mine plan), remediation costs (including operating accretion and amortization of asset retirement costs), G&A, exploration expense, advanced projects and R&D, treatment and refining costs, other expense, net of one-time adjustments, sustaining capital and finance lease payments.

EBITDA and **Adjusted EBITDA** are a non-GAAP financial measures. EBITDA is calculated as Earnings before interest, taxes and depreciation and amortization. For management's EBITDA and Adjusted EBITDA calculations and reconciliation to the nearest GAAP metric, please see appendix for more information. Please also refer also to appendix for a reconciliation of Adjusted EBITDA to the nearest GAAP metric.

Internal Rate of Return. Average IRR on slide 9 calculated for Newmont projects delivered between 2015-Q2 2020.

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.

Third-Party Data. This presentation may contain industry, market and competitive position data which have come from a third party sources. For example, references to the Company's ranking as the #2 most transparent company on S&P 500 Index is sourced from the Bloomberg ESG disclosure rankings. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While Newmont believes that such information has been prepared by a reputable source, Newmont has independently verified the data contained therein. Accordingly, undue reliance should not be placed on any of the industry, market or competitive position data contained in this presentation.