

Compañía de Minas Buenaventura S.A.A. (“Buenaventura” or “the Company”) (NYSE:BVN; Lima Stock Exchange: BUE.LM), Peru’s largest publicly traded, precious metals mining company, today announced a US\$ 275 million syndicate loan agreement with 7 banks, in line with its cash preservation strategy.

At the beginning of 2016, Buenaventura announced its updated financial strategy aimed at cash preservation. The main objectives include:

- A cost reduction plan
- CAPEX discipline
- A dividend from Yanacocha (US\$131 million)
- Debt Reprofiting

The proceeds of the loan will be allocated towards:

- Prepayment of US\$245 million short-term debt
- General corporate purposes

Details of the Syndicate loan are:

- Type: Senior Unsecured Syndicated Term Loan Facility
- Interest Rate: Libor (3-months) + 3.0%
- Maturity: 5 years (including 2-year grace period)
- Principal Amortization: Semi-annual installments, beginning in 2018

Company Description

Compañía de Minas Buenaventura S.A.A. is Peru’s largest, publicly traded precious metals Company and a major holder of mining rights in Peru. The Company is engaged in the mining, processing, development and exploration of gold and silver and other metals via wholly owned mines, as well as through its participation in joint exploration projects.

Buenaventura currently operates several mines in Peru (Orcopampa*, Uchucchacua*, Mallay*, Julcani*, El Brocal, La Zanja and Coimolache) and is developing the Tambomayo and San Gabriel Projects.

The Company owns 43.65% of Minera Yanacocha S.R.L (a partnership with [Newmont Mining Corp.](#)), an important precious metal producer and 19.58% of Sociedad Minera Cerro Verde, an important Peruvian copper producer.

(*) Operations wholly owned by Buenaventura

Note on Forward-Looking Statements

This press release may contain forward-looking information (as defined in the U.S. Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties, including those concerning the Company’s, Yanacocha’s and Cerro Verde’s costs and expenses, results of exploration, the continued improving efficiency of operations, prevailing market prices of gold, silver, copper and other metals mined, the success of joint ventures, estimates of future explorations, development and production, subsidiaries’ plans for capital expenditures, estimates of reserves and Peruvian political, economic, social and legal developments. These forward-looking statements reflect the Company’s view with respect to the Company’s, Yanacocha’s and Cerro Verde’s future financial performance. Actual results could differ materially from those projected in the forward-looking statements as a result of a variety of factors discussed elsewhere in this Press Release.

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Contact

Contacts in Lima:

Compañía de Minas Buenaventura S.A.A.

Carlos Galvez, 511-419-2540

Chief Financial Officer

or

Daniel Dominguez, 511-419-2591

Manager of Financial Planning and Investor Relations

daniel.dominguez@buenaventura.pe

or

Rodrigo Echeopar, 511-419-2609
Investor Relations Coordinator
rodrigo.echeopar@buenaventura.pe

or

Contacts in New York:

i-advize Corporate Communications

Maria Barona / Rafael Borja

212-406-3691/3693

buenaventura@i-advize.com

or

Visit our website:

www.buenaventura.com/ir