

# Newmont Corporation Delivers Record Full-Year and Fourth Quarter Results

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## **Newmont Generates Record Cash Flows in 2020 and Meets Full-year Guidance; Increases Quarterly Dividend to \$0.55 Per Share**

[Newmont Corporation](#) (NYSE: NEM, TSX: NGT) (Newmont or the Company) today announced full year and fourth quarter 2020 results.

### **2020 HIGHLIGHTS**

- Produced 5.9 million attributable ounces of gold and over 1 million attributable gold equivalent ounces of co-products, gold CAS\* of \$756 per ounce, and gold AISC\* of \$1,045 per ounce achieving 2020 full-year guidance
- Generated record \$4.9 billion of cash from continuing operations and \$3.6 billion of Free Cash Flow (97% attributable to Newmont)\*
- Ended the year with \$5.5 billion of consolidated cash and \$8.5 billion of liquidity with a net debt to adjusted EBITDA\* ratio of 0.2x
- Announced industry-leading dividend framework and declared fourth quarter dividend of \$0.55 per share, an increase of 38 percent over the prior quarter and a total declared dividend for 2020 of \$1.45 per share\*\*
- Completed the 2020 \$1 billion share-repurchase program and recently announced a new \$1 billion share-repurchase program
- Delivered over \$2.7 billion to shareholders through dividends and share buybacks in 2019 and 2020
- Achieved best safety performance in the Company's history, focusing on fatality risks across our business
- Recognized as top-ranked gold miner for the sixth consecutive year in DJSI Index, announced industry-leading climate targets for greenhouse gas emissions and committed \$500 million over 5 years to climate change initiatives
- Reported industry-leading reserves of over 94 million ounces of gold mineral reserves and 65 million ounces of gold equivalent ounces reserves
- Announced 2021 outlook of 6.5 million ounces for 2021, and between 6.2 and 6.7 million ounces through 2023 and between 6.5 and 7.0 million ounces longer-term through 2025\*\*\*

"In 2020, Newmont achieved record performance including \$3.6 billion of free cash flow and ending the year with over \$5.5 billion of consolidated cash. These results enable Newmont to lead the industry in shareholder returns, invest in organic growth and maintain financial flexibility," said Tom Palmer, President and Chief Executive Officer. "While generating record value for shareholders, we also achieved record safety performance with the lowest injury rate in Company history. As we complete our 100th year, we will remain focused on delivering superior operational performance whilst creating value and improving lives through sustainable, responsible mining."

- Tom Palmer, President and Chief Executive Officer

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*\*Non-GAAP metrics; see footnotes at the end of this release.*

*\*\*The dividend framework is non-binding. An annualized dividend has not been declared by the Board. See cautionary statement at end of this release. The declaration of future quarterly dividends remains at the discretion of the Board. See the cautionary statement at the end of this release, including with respect to dividends and share-repurchase program.*

\*\*\*See cautionary statement at end of release regarding forward-looking statements.

## FULL YEAR AND FOURTH QUARTER 2020 FINANCIAL AND PRODUCTION SUMMARY

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[https://www.newmont.com/investors/news-release/news-details/2021/Newmont-Delivers-Record-Full-Year-and-Fourth-](https://www.newmont.com/investors/news-release/news-details/2021/Newmont-Delivers-Record-Full-Year-and-Fourth-Quarter-Results)

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