

NEWS RELEASE

## Kinross releases 2023 Sustainability Report

Delivers strong ESG performance, including a \$4.1 billion total benefit footprint through taxes, wages, procurement and community support

*All dollar amounts are expressed in U.S. dollars, unless otherwise noted.*

**Toronto, Ontario, May 29, 2024** – Kinross Gold Corporation (TSX: K; NYSE: KGC) (“Kinross” or the “Company”) is pleased to announce the publication of its 2023 Sustainability Report (the “Report”), providing a fulsome summary of the Company’s progress over the past year in furthering its sustainability and environmental, social and governance (ESG) goals.

“At Kinross, sustainability is a key consideration in all facets of our business and we focus on getting it right at all stages of the mining process, from exploration through to development, operations and mine closure,” said J. Paul Rollinson, CEO. “In 2022, we launched an updated ESG Strategy focusing on three key pillars – Workforce and Community, Natural Capital, and Climate and Energy – setting new target objectives within each. Over the past year we have executed on that Strategy, with excellent results both operationally and from a sustainability perspective. We continued to advance our people-centric safety programs and culture, prioritize environmental stewardship, and contribute meaningful and sustainable benefits to our host communities with \$4.1 billion spent in 2023. The projects detailed in our Report highlight our philosophy of driving value for shareholders, including through sustainability results.”

Kinross’ 2023 Sustainability Report is available at <https://www.kinross.com/2023-Sustainability-Report/>.

Kinross’ high standards and relentless commitment to sustainability are reflected in the Company’s updated ESG Strategy, which was launched in 2022 and advanced well over the past year. The Strategy spans across three key pillars of **Workforce and Community**, **Natural Capital** and **Climate and Energy**, with targets through 2030 for material topics in each pillar. Kinross’ approach continues to be underpinned by a focus on its First Priorities and Values, with Putting People First remaining the top priority. This means health and safety first, as well as an inclusive organizational culture.

Kinross’ leading performance continued to be externally recognized with high ESG rankings and ratings in the top quartile of the mining and metals sector. The Company was included in the Dow Jones Sustainability World Index at the end of 2023 and was recognized in the S&P Global Sustainability Yearbook for 2024. Kinross also maintained its top tier ranking in *The Globe and Mail’s* annual governance review.

Kinross obtained external assurance of 50 ESG performance metrics underscoring the rigor of Kinross’ data collection and, following the Company’s normal practice, has provided Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) indices. The 2023 Sustainability Report also marks the start of Kinross’ transition towards alignment with new International Sustainability Standards Board’s (ISSB) reporting standards. Together with the 2023 Sustainability Report, Kinross also published today its first Modern Slavery statement, available [here](#).

Highlights from the Sustainability Report include:

### Workforce and Community

- Maintained low injury frequency rates that were in line with three-year averages and continued to advance performance across all leading indicators of safety performance. In 2023, 100% of Kinross operating sites implemented the Safety Excellence Program.
- Sustained high levels of local employment with 99% of the Company’s workforce and approximately 92% of management from within host countries, the latter increasing by 5% compared with 2022.
- Advanced Diversity, Equity, and Inclusion, achieving 14% female representation in Kinross’ workforce, the highest level achieved to date.

- Maintained engagement with all stakeholders, including local communities, indigenous peoples, host governments, investors, and others. At Great Bear in Ontario, Kinross signed an Advanced Exploration Agreement with the Wabauskang and Lac Seul First Nations and a cultural ceremony was held to recognize the signing. At Manh Choh in Alaska, Kinross held a groundbreaking ceremony with the Chief of the Alaska Native community of Tetlin, as well as the Governor of the State of Alaska.
- Generated \$4.1 billion in economic benefits to host countries through payments to government (US\$356 million), wages (\$694 million), procurement (\$3 billion), and community support (\$15 million). Since 2010, Kinross has contributed \$48 billion to the economies of Kinross' host countries.
- Maintained conformance with the Responsible Gold Mining Principles (RGMP) established by the World Gold Council.

## Natural Capital

- Maintained record of zero material reportable incidents at the Company's tailings sites for the 31<sup>st</sup> consecutive year.
- Water intensity per gold equivalent ounce improved by 9% from 2022 to 2023, building on the 8% decrease between 2021 and 2022, driven by a 9% decrease in total water consumed and increased gold production.
- 82% of water was recycled, representing an increase of 4% compared with 2022. Zero fresh water was consumed in ore processing in regions characterised by water stress (Tasiast and La Coipa).
- Continued efforts to protect land for conservation, with 13,620 hectares protected at year end, most of which is at Bald Mountain, followed by Paracatu.
- Completed a gap assessment against the Task Force on Nature-related financial disclosures (TNFD), which will inform ongoing work on the Company's strategy for natural capital.
- Maintained waste recycling rate at 57%, now greater than 50% for the past three years.
- Tasiast implemented various waste-reduction initiatives including eliminating single-use plastics where alternatives are available as well as a sorting system to differentiate biodegradable waste. In 2023 the site collected 7.5 million plastic bottles for recycling.

## Climate and Energy

- Advanced green energy projects across the Company, including completing the 34MW Tasiast solar plant, and increasing renewables in the Company's energy mix. Learn more about the Company's energy efficiency initiatives across the portfolio in this [video](#).
- On track to achieve goal of 30% reduction of Scope 1 and Scope 2 greenhouse gas emissions intensity (on a per gold equivalent ounce basis) over the 2021 baseline by 2030, through implementation of 15 energy efficiency projects in 2023, with combined GHG savings of more than 29,000 tonnes CO<sub>2</sub>e.
- Percentage of renewable energy increased slightly to 23% of total energy consumed in 2023 with 66% of electricity consumed from renewable sources. At Paracatu and La Coipa, electricity from renewable sources was 98% and 100% respectively.

## About Kinross Gold Corporation

Kinross is a Canadian-based global senior gold mining company with operations and projects in the United States, Brazil, Mauritania, Chile and Canada. Our focus is on delivering value based on the core principles of responsible mining, operational excellence, disciplined growth, and balance sheet strength. Kinross maintains listings on the Toronto Stock Exchange (symbol: K) and the New York Stock Exchange (symbol: KGC).

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