

Buenaventura Announces Sale of Contacto Corredores De Seguros

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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 that it has reached a definitive agreement to sell 100% of Contacto Corredores De Seguros S.A. ("Contacto"), the Company's risk and insurance brokerage, to Howden Holdco Perú S.A.C., a subsidiary of Howden Broking Group Limited, for US\$ 33.7 million dollars in cash, as well as an additional variable cost with an approximate cap of US\$ 1.6 million dollars subject to closing certain conditions.

"I am very pleased to enter into this transaction with Howden," said Leandro Garcia, CEO of Buenaventura. "This sale of a non-core asset reflects our continued success in strengthening Buenaventura's balance sheet while further increasing our Company's liquidity ratio. Sale proceeds will primarily be used to accelerate Buenaventura's deleveraging and to support financing of the San Gabriel and Yumpag projects."

Howden will continue to act as Buenaventura's insurance broker, enabling Buenaventura to maintain its relationship with an important market leader, ensuring Buenaventura maintains the current level of quality service and expertise for its employees.

Buenaventura

Compañía de Minas Buenaventura S.A.A. is Peru's largest, publicly traded precious and base metals Company and a major holder of mining rights in Peru. The Company is engaged in the exploration, mining development, processing and trade of gold, silver and other base metals via wholly-owned mines and through its participation in joint venture projects. Buenaventura currently operates several mines in Peru (Orcopampa*, Uchucchacua*, Julcani*, Tambomayo*, La Zanja*, El Brocal and Coimolache).

The Company owns 19.58% of Sociedad Minera Cerro Verde, an important Peruvian copper producer (a partnership with Freeport-McMorRan Inc. and Sumitomo Corporation).

For a printed version of the Company's 2022 Form 20-F, please contact the persons indicated below, or download a PDF format file from the Company's web site.

(*) 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 Buenaventura'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 its 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:

Daniel Dominguez, Chief Financial Officer
(511) 419 2540

Gabriel Salas, Head of Investor Relations
(511) 419 2591 / Gabriel.salas@buenaventura.pe

Contacts in NY:

Barbara Cano
(646) 452 2334
barbara@inspirigroup.com

Company Website: www.buenaventura.com.pe/ir

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