

Dundee Precious Metals is an international mining company engaged in the acquisition, exploration, development, mining and processing of [precious metal](#) properties. The company has operations in Bulgaria and Namibia as well as exploration projects in Bulgaria, Serbia and Ecuador. Iliya Garkov is Senior Vice President, European Operations.

Mr. Garkov, Dundee Precious Metals is reporting to the S&P Global Corporate Sustainability Assessment since 2021 and is ranking among the leaders in the mining industry. **Can you tell us a bit more about the initiatives which land you the score of 65 out of 100?**

DPM entered the Global Corporate Sustainability Assessment in 2021 and scored in the 91st percentile for ESG performance among companies in the metals and mining industry. As a first-time reporter to the S&P Global Corporate Sustainability Assessment, we received a score of 65 out of 100, compared to the industry average score of 34. [DPM](#) was included in the S&P's 2022 Global Sustainability Yearbook recognising the top companies committed to sustainability. Unlike ESG datasets that rely simply on publicly available information, S&P Global ESG Scores are informed by a combination of verified company disclosures, media and stakeholder analysis, and in-depth company engagement via the S&P (CSA). 2022 saw the company included in The Sustainability Yearbook 2023 for the second consecutive year, repeating its ranking in the 2022 S&P Global Corporate Sustainability Assessment.

What landed the company to this score is the continuous focus on corporate governance and efforts in the economic dimension, our environmental performance as well as the social aspect of our activities. We are also committed to ensuring that the company is managed in the interest of our stakeholders, applying industry best practices in environmental management and climate change initiatives, waste management innovations, human capital management and community engagement.

Throughout the company we achieved a decrease in the total recordable injury frequency rate, a zero industrial wastewater discharge, an over 10% reduction in our total freshwater consumption across all sites, a 10% reduction in our total operational greenhouse gas (GHG) emissions, and a 4% reduction in our electricity consumption.

Looking ahead, what are the company's goals, both at group and national level, to further improve this sustainability score?

Our approach to sustainability is focused on generating a net positive impact from our operations - minimising environmental impact; maximising socio-economic value; nurturing trusted stakeholder relationships; and building sustainable livelihoods to ensure local communities thrive well beyond the life of our mines. Effective May 4, 2022, DPM announced the company's GHG emissions reduction targets, which include commitments to

reduce absolute scope 1 and 2 emissions by 37.5% by 2035, to achieve net zero emissions by 2050 and to develop a scope 3 emissions target by 2025. To that end, we started a pilot project at the Chelopech underground operation helping to pave the way for the electrification of our mines. In 2022, we collaborated with Sandvik, a Swedish multinational engineering company specialising in products and services for the mining sector, and introduced the first electrified heavy vehicle at our mines in Bulgaria. Two more electric heavy-duty vehicles are expected later in 2023. By replacing some of our corresponding diesel equipment we expect to reduce GHG emissions by approximately 1,600 t CO₂ per year. The pilot is a big step in achieving our scope 1 and 2 decarbonisation targets, and will help build valuable experience that will be transferred to other existing and new sites.

Using green technologies in production processes is an obvious choice for any energy-intensive industry and Dundee Precious Metals is also betting on that. However, ESG goes way beyond “green” and also concerns community impact and social responsibility. Dundee Precious Metals has been especially active with regard to that in the municipality of Chelopech where it operates a mine. Can you tell us in what areas have you concentrated your efforts there?

Delivering leading ESG performance will further contribute to better returns in the long-term and maximise the value our company generates for all stakeholders. Responsible environmental stewardship leads to resilient ecosystem services, so we can all benefit from what the environment provides to us, now and in the future. It is, however, the people and their capacities that are key to community sustainability. Achieving a net positive impact goes beyond just financial returns and includes a broader perspective that takes into account our social impact, as well as our relationship to intellectual and human capital. We are committed to maximising our socio-economic impact, not only by creating direct employment and investment in our mines in [Chelopech](#) and Krumovgrad but also by supporting local businesses through the SME funds DPM established, building knowledge with the DPM-owned language school in Chelopech and transferring know-how with our Krumovgrad mine innovations. We believe that our success is intertwined with the success of the communities in which we operate, and we will continue to work towards ensuring a sustainable and thriving future for all.

Source: see news