

TRUST RESPECT EQUALITY FAMILY RESPONSIBILITY

AGNICO EAGLE'S FIVE PILLARS

At Agnico Eagle, our efforts are supported by our Five Pillars: Trust, Respect, Equality, Family and Responsibility. These pillars define who we are and guide us in everything we do. They are a vital link to our history, central to our culture and an essential element to our success.



AGNICO EAGLE

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Targets and Achievements

2013 TARGETS	WHAT WE DELIVERED	2014 TARGETS
970,000 to 1,010,000 ounces of gold production	Achieved. Record annual gold production of 1,099,335 ounces, largely due to strong operating results from all mines	1,175,000 to 1,205,000 ounces of gold production
Meet or exceed production guidance	Achieved. Gold production of 6.4 ounces per 1,000 shares	Meet or exceed 2014 production guidance
Maintain gold reserves between 15 and 20 times annual gold production rate	Achieved. Maintained gold reserves at 16.9 million ounces, a decrease of 1.8 million ounces (including 2013 production of approximately 1.1 million ounces)	Maintain gold reserves at approximately 15 times annual gold production rate
Total cash costs of \$700 to \$750 per ounce	Achieved. Total cash costs of \$672 per ounce, primarily due to cost optimization programs at all assets	Total cash costs of \$670 to \$690 per ounce
All-in sustaining costs of approximately \$1,075 per ounce	Achieved. All-in sustaining costs of \$952 per ounce	All-in sustaining costs of approximately \$990 per ounce
Increase operating cash flow per share	Annual cash flow from operations of \$438.3 million or \$2.53 per share as compared to \$696 million or \$4.06 per share in 2012	Increase operating cash flow per share
Search out acquisition opportunities in low-risk regions that are well matched to our skills and abilities	We continue to seek acquisition opportunities in low-risk regions that are well matched to our skills and abilities	Search out acquisition opportunities in low-risk regions that are well matched to our skills and abilities
Lost-time accident frequency below a rate of 2.8 for the Agnico Eagle workforce; shifting to aspirational Zero Harm safety targets and developing "leading" performance indicators	Achieved 1.70 lost-time accident frequency	Lost-time accident frequency below a rate of 2.07 for the Agnico Eagle workforce; shifting to aspirational Zero Harm safety targets and developing "leading" performance indicators
No fines or penalties for environmental failures	Achieved	No fines or penalties for environmental failures
Zero category 3, 4 or 5 environmental incidents	One category 3 incident was reported*	Zero category 3, 4 or 5 environmental incidents

* A category 3 event occurred at one of our exploration projects in Finland as a result of an act of vandalism during a theft of fuel from storage tanks. Approximately 700 litres of fuel were spilled in the event. The area was subsequently cleaned up. A category 3 incident causes moderate, reversible environmental impact, with short-term effect, and requires moderate remediation.