

CONSOL Energy Announces the Commissioning of the Itmann Preparation Plant

CANONSBURG, Pa., Oct. 21, 2022 /[PRNewswire](#)/ -- CONSOL Energy Inc. ("CONSOL," NYSE: CEIX) today announced that it commissioned the Itmann Preparation Plant in late September, with the first train of Itmann coal loaded and shipped on October 12th. When fully operational, the Itmann No. 5 mine is projected to produce approximately 900 thousand tons per annum of premium, low-vol metallurgical coking coal and is expected to serve both the domestic and international steel markets. The preparation plant has the processing capacity of approximately double the output of the Itmann Mine, which provides additional upside for third party processing and blending.

CONSOL is very excited about reaching this major milestone in the project as the Itmann product diversifies our revenue and product mix and opens new market opportunities around the world. The project is also a major development for the state of West Virginia. "We have invested approximately \$100 million in the development of the mine, preparation plant, and surrounding infrastructure. We also have given a boost to the economy of southern West Virginia, creating approximately 175 long-term and high-paying jobs, supporting many businesses in the surrounding area and providing numerous charitable contributions to the local communities through our CONSOL Cares Foundation," said Jimmy Brock, President & CEO. "I'd like to thank our hard-working Itmann team, who enabled us to bring this project to fruition with an aggressive schedule in a challenging supply chain and labor environment, and who we expect will be the backbone of our success at Itmann going forward. We also thank the state of West Virginia for its cooperation and support of this project and our transportation partner, Norfolk Southern Corp., for its additional investment in the area and support of the Itmann project and surrounding communities. We look forward to continuing these relationships for decades to come."

As anticipated, the preparation plant commenced operation in 3Q22, but due to equipment delays and supply chain bottlenecks, the third and final continuous miner section is now expected to ramp up in 4Q22. We expect to achieve full run-rate production at the mine during the fourth quarter and be prepared for full-capacity operation throughout 2023.

"On behalf of the entire 25th District, I thank you folks for having the guts and vision to invest in Wyoming County, the people of Wyoming County and the people of southern West Virginia in the midst of the seemingly never-ending attacks on coal and every other fossil fuel that helps our country stay strong," said West Virginia State Delegate Tony Paynter (25th District). "Southern West Virginia coal built West Virginia, The United States of America as well as a large portion of the world and helped us win two World Wars. Despite the constant attacks on the coal industry, it is still the rock that Americans can count on to keep their lights on as well as providing the good jobs that provide us all an opportunity to pursue the American Dream. Once again on behalf of the 25th District, I would like to thank you folks for investing in our people and our communities!"

"I am thrilled to welcome CONSOL Energy to Wyoming County," said U.S. Congresswoman Carol Miller. "Their new Itmann mine will produce nearly a million tons per year of West Virginia metallurgical coal, bringing more investment, commerce, and jobs to our great state. I know this first shipment is just the beginning of the Itmann Mine's bright future in southern West Virginia."

"West Virginia is a proud energy state, and coal mining is an occupation that is honored in our communities. I'm pleased to see CONSOL's investment in Wyoming County take shape, contributing to the proud tradition of coal mining in our state. Beyond creating 175 good jobs, the Itmann Mine will further additional economic development opportunities throughout the area that provides a needed boost to our communities. West Virginia coal from Wyoming County will soon head to markets both at home and across the globe, and I look forward to seeing the benefits that result," said U.S. Senator Shelley Moore Capito (R-W.Va.).

"The Itmann Coal Mine in Wyoming County will be tremendously helpful in producing the metallurgical coal we need for steel production, which will enable us to tackle supply chain issues, reduce inflation and meet the growing demand for steel needed to realize the benefits of the Bipartisan Infrastructure Law and Inflation Reduction Act," said Senator Manchin, Chairman of the Senate Energy and Natural Resources Committee.

About CONSOL Energy Inc.

CONSOL Energy Inc. (NYSE: CEIX) is a Canonsburg, Pennsylvania-based producer and exporter of high-Btu bituminous thermal coal and metallurgical coal. It owns and operates some of the most productive longwall mining operations in the Northern Appalachian Basin. CONSOL's flagship operation is the Pennsylvania Mining Complex, which has the capacity to produce approximately 28.5 million tons of coal per year and is comprised of 3 large-scale underground mines: Bailey Mine, Enlow Fork Mine, and Harvey Mine. CONSOL also developed the Itmann Mine in the Central Appalachian Basin, which is expected, when fully operational, to produce roughly

900 thousand tons per annum of premium, low-vol metallurgical coking coal. The company also owns and operates the CONSOL Marine Terminal, which is located in the port of Baltimore and has a throughput capacity of approximately 15 million tons per year. In addition to the ~612 million reserve tons associated with the Pennsylvania Mining Complex and the ~21 million reserve tons associated with the Itmann Mine, the company also controls approximately 1.4 billion tons of greenfield thermal and metallurgical coal reserves and resources located in the major coal-producing basins of the eastern United States. Additional information regarding CONSOL Energy may be found at www.consolenergy.com.

Contacts:

Investor: Nathan Tucker, at (724) 416-8336
nathantucker@consolenergy.com

Media: Erica Fisher, at (724) 416-8292
ericafisher@consolenergy.com

Cautionary Statement Regarding Forward-Looking Statements

Certain statements in this press release are "forward-looking statements" within the meaning of the federal securities laws. With the exception of historical matters, the matters discussed in this press release are forward-looking statements (as defined in Section 21E of the Securities Exchange Act of 1934, as amended) that involve risks and uncertainties that could cause actual results to differ materially from results projected in or implied by such forward-looking statements. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The forward-looking statements may include projections and estimates concerning the timing and success of specific projects and our future production, revenues, income and capital spending. When we use the words "anticipate," "believe," "could," "continue," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," "will," or their negatives, or other similar expressions, the statements which include those words are usually forward-looking statements. When we describe our expectations with respect to the Itmann Mine or any other strategy that involves risks or uncertainties, we are making forward-looking statements. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. Specific risks, contingencies and uncertainties are discussed in more detail in our filings with the Securities and Exchange Commission. The forward-looking statements in this press release speak only as of the date of this press release and CEIX disclaims any intention or obligation to update publicly any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law.

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