



1st Quarter 2023
Earnings Supplement

May 2, 2023

Disclaimer

This presentation contains statements, estimates and projections which are forward-looking statements (as defined in Section 21E of the Securities Exchange Act of 1934, as amended). Statements that are not historical are forward-looking, and include, without limitation, projections and estimates concerning the timing and success of specific projects and the future production, revenues, income and capital spending of CONSOL Energy Inc. ("CEIX"). 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 or strategies, including with respect to the Itmann Mining Complex, that involve risks or uncertainties, we are making forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results and outcomes to differ materially from results and outcomes expressed in or implied by our forward-looking statements. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of future actual results. 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. Factors that could cause future actual results to differ materially from those made or implied by the forward-looking statements include risks, contingencies and uncertainties that are described in detail under the captions "Forward-Looking Statements" and "Risk Factors" in our public filings with the Securities and Exchange Commission. The forward-looking statements in this presentation speak only as of the date of this presentation; we disclaim any obligation to update the statements, whether in response to new information, future events or otherwise, except as required by law, and we caution you not to rely on them unduly.

This presentation includes unaudited "non-GAAP financial measures" as defined in Regulation G under the Securities Exchange Act of 1934, including EBITDA, Adjusted EBITDA, Bank EBITDA, Net Leverage Ratio, CONSOL Marine Terminal Adjusted EBITDA, Consolidated Net Debt, Total CEIX Liquidity, Average Cash Cost of Coal Sold Per Ton, Average Cash Margin Per Ton Sold, CMT Operating Cash Costs, Average Realized Coal Revenue Per Ton Sold, and Free Cash Flow. The presentation of non-GAAP financial measures is not intended to be a substitute for, and should not be considered in isolation from, the financial measures reported in accordance with GAAP. Please see the appendix to this presentation for a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures.

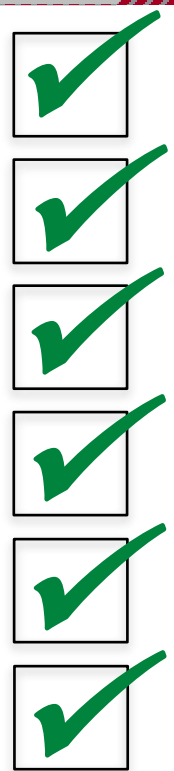
Executive Summary

- Increasing planned shareholder return allocation to approximately 75% of quarterly free cash flow⁽¹⁾.
 - Pivoting to share buybacks versus dividends moving forward.
- Total shareholder returns, via share buybacks and dividends, accounted for 47% of 1Q23 free cash flow⁽¹⁾.
 - Repurchased 1.2MM shares of CEIX common stock at a weighted average price of \$55.60 per share.
 - Announced dividend of \$1.10/share, based on 1Q23 results, payable on May 23, 2023.
 - Debt repayments of \$98MM, including \$50MM of Second Lien Notes and \$40MM of TLB.
- In April, Term-Loan B fully retired and \$25MM redemption notice submitted on our Second Lien Notes.
- Increased contract backlog by 13.5MM tons in the export market since last earnings call for delivery through 2026.
 - PAMC contracted position improved to near-fully contracted in 2023 and 14.7MM tons in 2024.
- PAMC sales to the export industrial market surpassed sales to the domestic power generation market for the first time.
 - Non-power generation sales accounted for 52.4% of total 1Q23 revenue.
- Adjusted EBITDA⁽¹⁾ of \$346MM and free cash flow⁽¹⁾ of \$221MM.
- Consolidated net debt⁽¹⁾ of \$14MM at 03/31/2023, a reduction of \$738MM since YE2017.
- Total CEIX Liquidity⁽¹⁾ of \$384MM as of 03/31/2023.

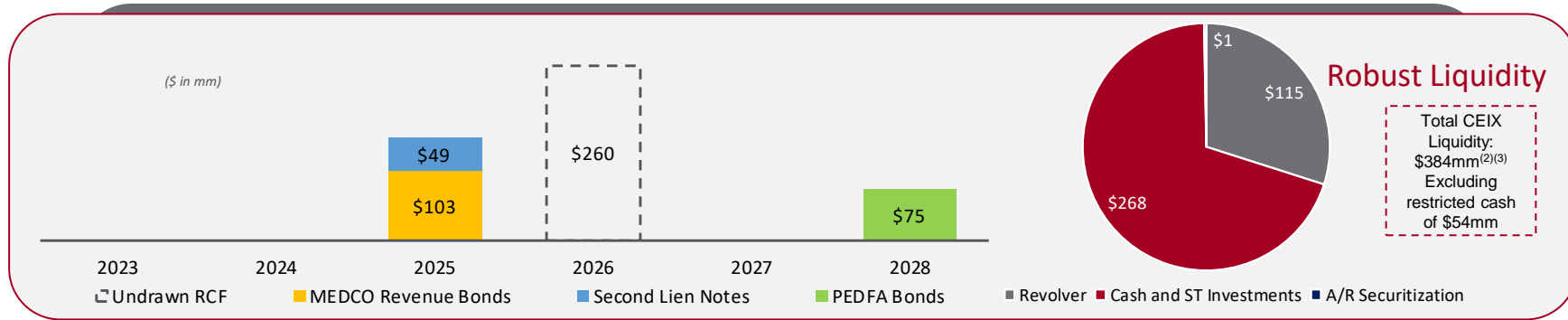
Long-Term Drivers of Value Creation

Creating Long-Term Shareholder Value

- 1 Continuing to expand contract backlog to provide additional revenue visibility
- 2 Additional production and operational flexibility through the 5th longwall at the PAMC
- 3 Revenue diversification from the Itmann Mine and sales to industrial customers
- 4 Access to \$260MM revolving credit facility through 2026 and A/R securitization through 2025 supports strong liquidity
- 5 Strong balance sheet cash and no major near-term debt maturities reduces dependence on capital markets
- 6 Industry leading shareholder return program linked to free cash flow generation



No Major Near-Term Debt Maturities⁽¹⁾



Source: Company filings.

(1) Debt Maturities as of April 30, 2023.

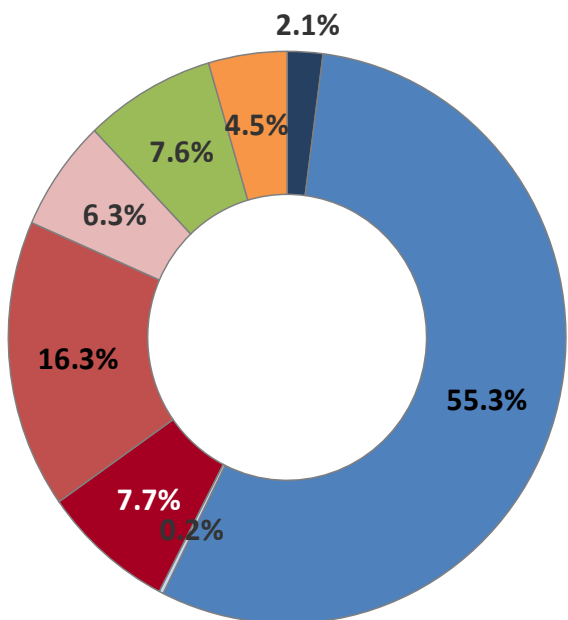
(2) As of March 31, 2023, there were no borrowings on the \$260mm revolver and it is only being used for providing letters of credit with \$145mm issued. Excludes finance leases and other debt arrangements.

(3) Total CEIX Liquidity is a non-GAAP financial measure. See Slide 11 for a reconciliation.

Portfolio Optimization With an Export Market and Industrial Shift

(% of total revenue from contracts with customers)

Full Year 2020



Power Generation – 71.6%

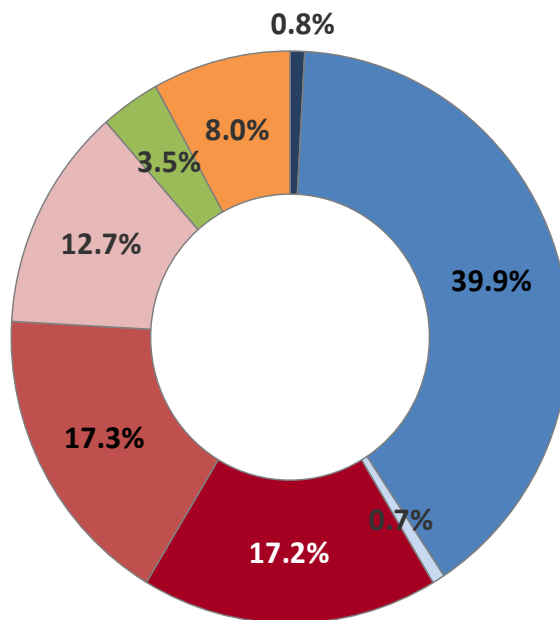
Non-Power Generation – 28.4%

Domestic – 57.6%

Exports – 42.4%

Industrial – 9.8%

Full Year 2022



Power Generation – 57.2%

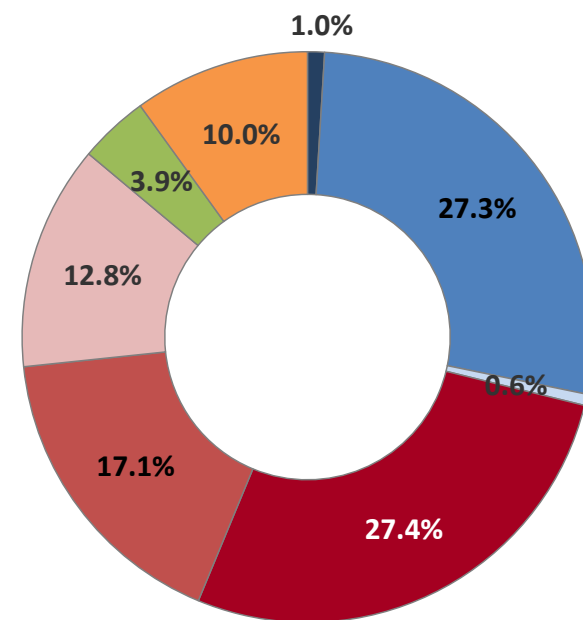
Non-Power Generation – 42.8%

Domestic – 41.4%

Exports – 58.6%

Industrial – 18.0%

First Quarter 2023



Power Generation – 44.4%

Non-Power Generation – 55.6%

Domestic – 28.8%

Exports – 71.2%

Industrial – 28.4%

■ Domestic Industrial

■ Export Power Generation

■ Domestic Power Generation ■ Domestic Met

■ Export Met

■ Terminal

■ Export Industrial

■ Freight

Notes:
Some totals may not foot due to rounding
Industrial includes brick kiln and cement manufacturing

Itmann – Accelerates Growth and Diversification

Location	<ul style="list-style-type: none"> Wyoming County, WV 						
Capacity	<ul style="list-style-type: none"> Estimated capacity: 900,000+ tons/year (3 CM super sections) 3rd party processing capacity of 750K to 1MM saleable tons 						
Mine Life	<ul style="list-style-type: none"> 28+ million tons life-of-mine production > 25 years of mine life at projected run rate 						
Product	<ul style="list-style-type: none"> Low-vol met coal Pocahontas No.3 and No.4 seams <table border="1"> <thead> <tr> <th>Volatile Matter</th> <th>Sulfur</th> <th>CSR</th> </tr> </thead> <tbody> <tr> <td>19%</td> <td><1%</td> <td>60</td> </tr> </tbody> </table>	Volatile Matter	Sulfur	CSR	19%	<1%	60
Volatile Matter	Sulfur	CSR					
19%	<1%	60					
Logistics	<ul style="list-style-type: none"> Access to export and domestic markets via Norfolk Southern & CSX Railroads 						
Permitting	<ul style="list-style-type: none"> All permits have been approved 						
Current Status	<ul style="list-style-type: none"> First train shipped in 4Q22 Focus on ramp up to full production in 2023 						
Guidance	<ul style="list-style-type: none"> 2023 production guidance of 400K-600K tons 						

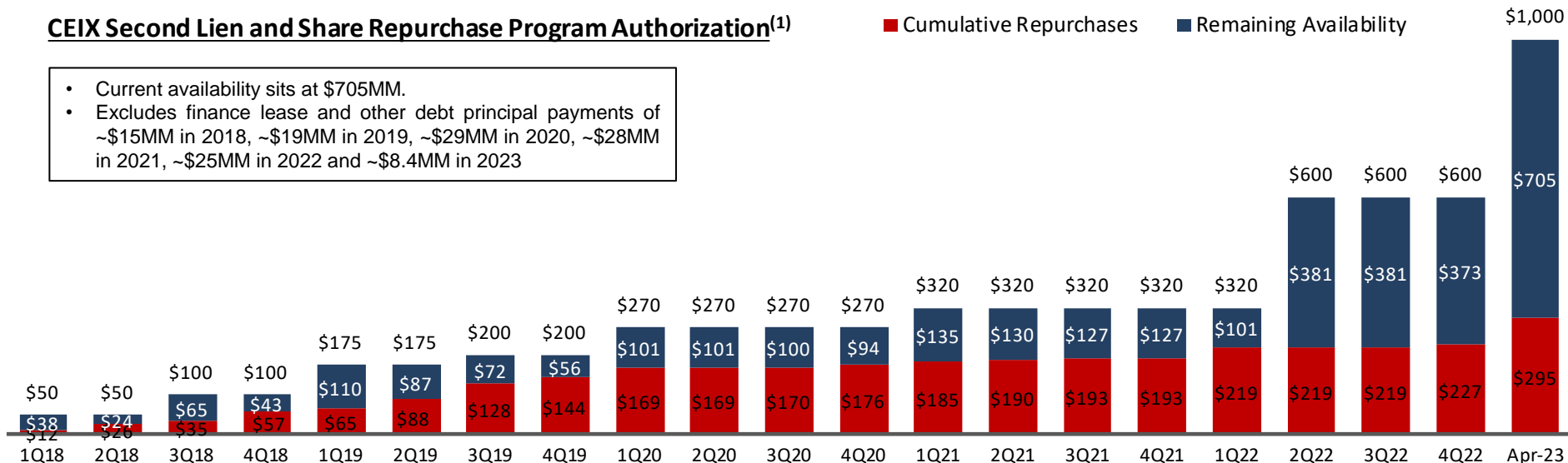


Creating Shareholder Value Via Debt Reduction and Capital Return

CEIX Second Lien and Share Repurchase Program Authorization⁽¹⁾

- Current availability sits at \$705MM.
- Excludes finance lease and other debt principal payments of ~\$15MM in 2018, ~\$19MM in 2019, ~\$29MM in 2020, ~\$28MM in 2021, ~\$25MM in 2022 and ~\$8.4MM in 2023

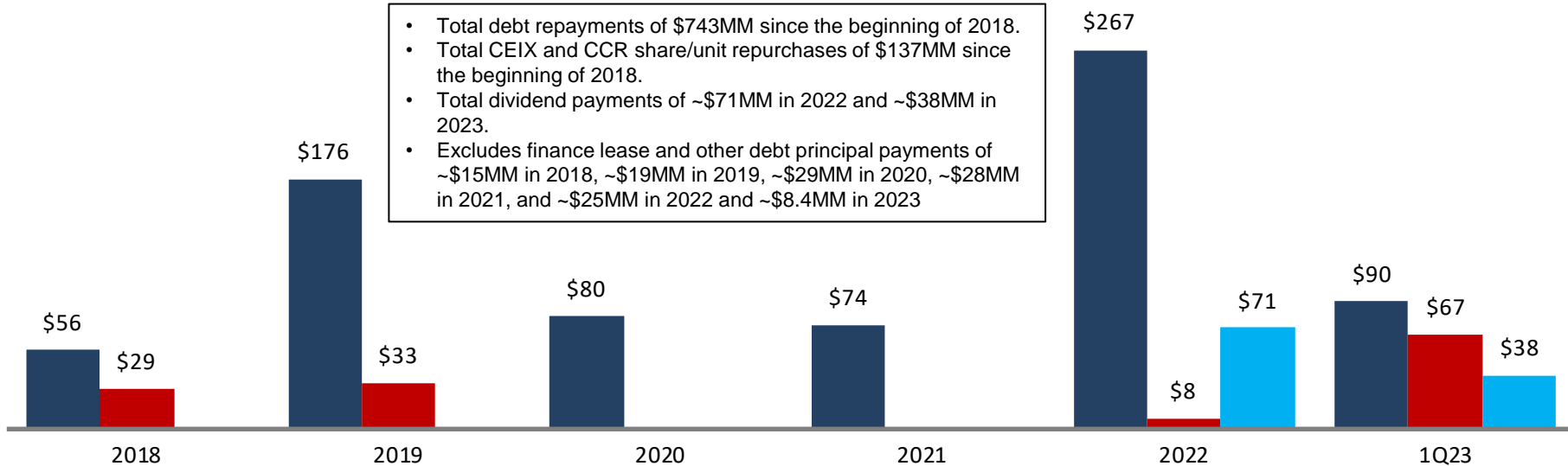
■ Cumulative Repurchases ■ Remaining Availability



CEIX Debt Repayment and Shareholder Return

■ Debt Repayment ■ Equity Purchases ■ Dividends

- Total debt repayments of \$743MM since the beginning of 2018.
- Total CEIX and CCR share/unit repurchases of \$137MM since the beginning of 2018.
- Total dividend payments of ~\$71MM in 2022 and ~\$38MM in 2023.
- Excludes finance lease and other debt principal payments of ~\$15MM in 2018, ~\$19MM in 2019, ~\$29MM in 2020, ~\$28MM in 2021, and ~\$25MM in 2022 and ~\$8.4MM in 2023

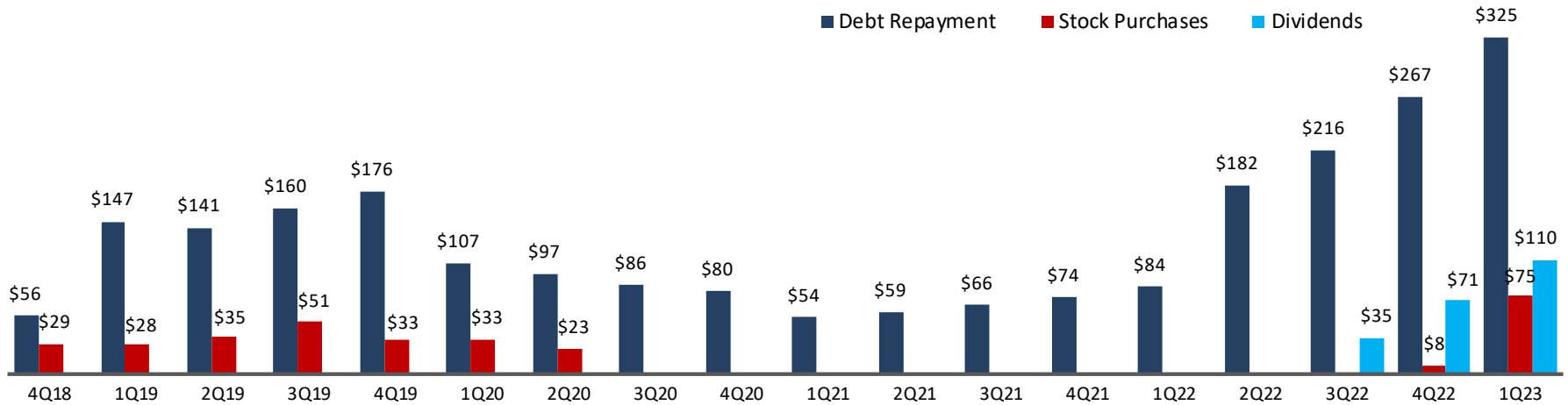


Note: Chart values in millions.
1Q19 is pre-refinancing transaction.
Some totals may not foot due to rounding.

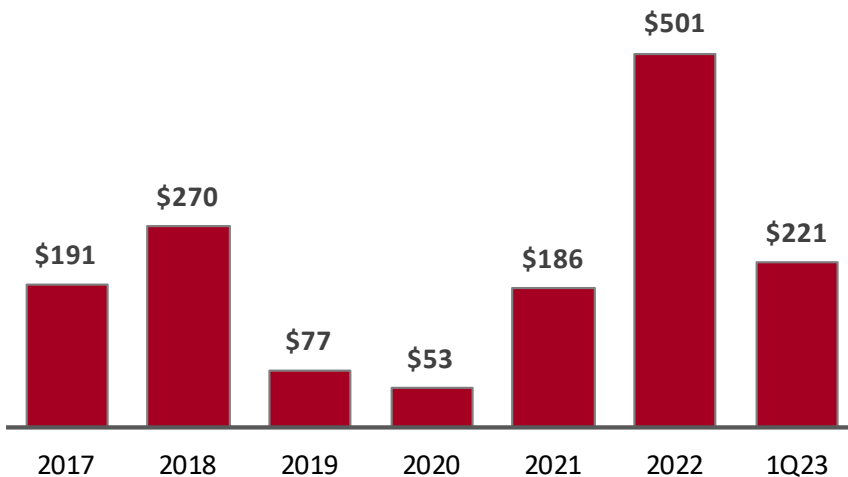
7 (1) Does not include Term Loan A and Term Loan B payments.

Record Free Cash Flow Generation Drives Debt Reduction & Pivot to Shareholder Returns

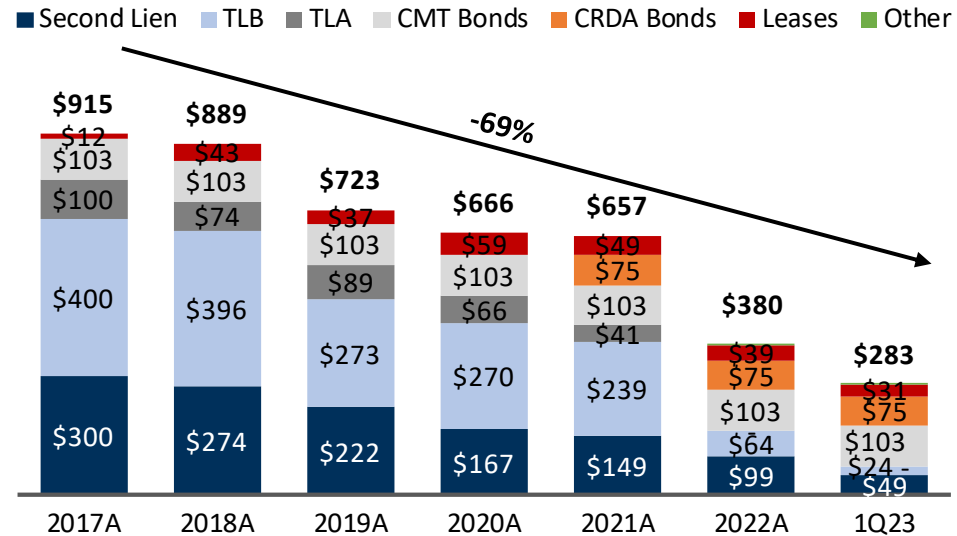
CEIX Debt Repayment and Shareholder Return (LTM)¹



CEIX Free Cash Flow Generation (\$MM)²



Absolute Debt Levels (\$MM)



Note: Some totals may not foot due to rounding

(1) Source: Public filings as of 3/31/2023.

(2) A non-GAAP financial measure. See the appendix for a reconciliation.

CEIX Balance Sheet Legacy Liabilities

Significant legacy liability reductions over the past three years

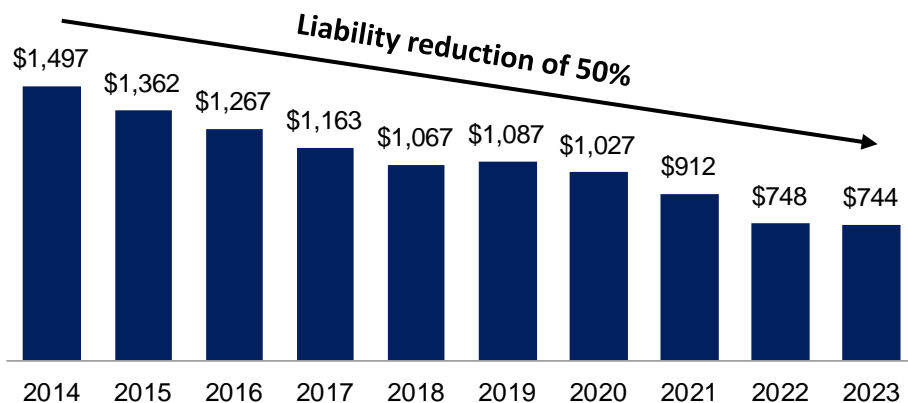
- Cash payments related to legacy liabilities are declining over time.
- Approximately 60% of all CEIX employee liabilities are listed as “closed” as of 12/31/2022.
- CEIX’s Qualified Pension Plan was funded at 108% as of 03/31/2023, as compared to 102% for the average S&P 1500 DB plan.
 - Plan asset returns were in the top 15% over the last 15 years, which is inclusive of historic periods of market and interest rate volatility.
- Actively managing ARO liabilities through discretionary project development and funding.

Legacy Liabilities (\$mm)	Balance Sheet Value	Cash Servicing Cost
	3/31/2023	LTM 03/31/2023
Long-term disability	\$7	\$2
Workers’ compensation	\$51	\$10
Coal workers’ pneumoconiosis	\$160	\$16
Other post-employment benefits	\$253	\$22
Pension obligations	\$22	\$2
Asset retirement obligations	\$251	\$20
Total legacy liabilities	\$744	\$71

Some totals may not foot due to rounding.

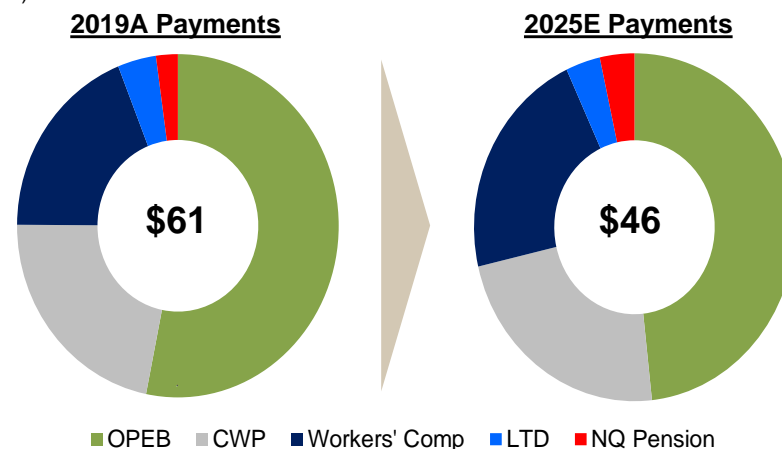
CEIX legacy liabilities

(\$ mm)



CEIX employee-related liability projections

(\$ mm)



1Q23 Results and 2023 Updated Guidance

Earnings Results	For the Quarter Ended			Guidance
	March 31, 2023	March 31, 2022	Change	2023 ⁽³⁾
Pennsylvania Mining Complex				
Volumes (MM Tons)				
Production	7.0	6.4	0.6	
Sales	6.7	6.5	0.2	25.0-27.0
Operating Metrics (\$/Ton)				
Average Realized Coal Revenue per Ton Sold ⁽¹⁾	\$84.32	\$59.60	\$24.72	\$76.00-\$81.00
Average Cash Cost of Coal Sold per Ton ⁽¹⁾	\$33.61	\$29.91	\$3.70	\$34.00-\$36.00
Average Cash Margin per Ton Sold ⁽¹⁾	\$50.71	\$29.69	\$21.02	
CONSOL Marine Terminal				
Volumes (MM Tons)				
Throughput Volume	4.6	3.6	1.0	
Financials (\$MM)				
Terminal Revenue	\$27	\$21	\$6	
CMT Operating Cash Costs ⁽²⁾	\$6	\$6	-	
CONSOL Marine Terminal Adjusted EBITDA ⁽²⁾	\$21	\$14	\$7	
CEIX Financials (\$MM)				
Adjusted EBITDA ⁽²⁾	\$346	\$169	\$177	
Capital Expenditures	\$34	\$37	(\$3)	\$160-\$185
Free Cash Flow ⁽²⁾	\$221	\$118	\$103	
Dilutive Earnings (Loss) per Share (\$/share)	\$6.55	(\$0.13)	\$6.68	

(1) "Average realized coal revenue per ton sold", "average cash cost of coal sold per ton" and "average cash margin per ton sold" are operating ratios derived from non-GAAP financial measures; each are reconciled to the most directly comparable GAAP financial measure in the appendix.

(2) Adjusted EBITDA, CMT Operating Cash Costs, CONSOL Marine Terminal Adjusted EBITDA, and Free Cash Flow are non-GAAP financial measures. Please see the appendix for a reconciliation of each to the most directly comparable GAAP financial measure.

(3) CEIX is unable to provide a reconciliation of average realized coal revenue per ton sold and average cash cost of coal sold per ton guidance, operating ratios derived from non-GAAP financial measures, due to the unknown effect, timing and potential significance of certain income statement items.

Leverage and Liquidity Summary

CEIX Financial Metrics (\$MM except ratios)	LTM 03/31/2023
Leverage	
Bank EBITDA ⁽¹⁾	\$943
Consolidated Net Debt ⁽¹⁾	\$14
Net Leverage Ratio ⁽¹⁾	0.02x
Liquidity (as of 03/31/2023)	
Cash/Cash Equivalents and Short Term Investments	\$268
Revolving Credit Facility	\$260
Accounts Receivable Securitization (lesser of \$100MM and A/R borrowing base)	\$42
Less: Letters of Credit Outstanding	(\$186)
Total CEIX Liquidity⁽²⁾	\$384

Some numbers may not foot due to rounding.

(1) "Bank EBITDA", "Consolidated Net Debt" and "Net Leverage Ratio" are non-GAAP financial measures. Please see the appendix for a reconciliation of each to the most directly comparable GAAP measure.

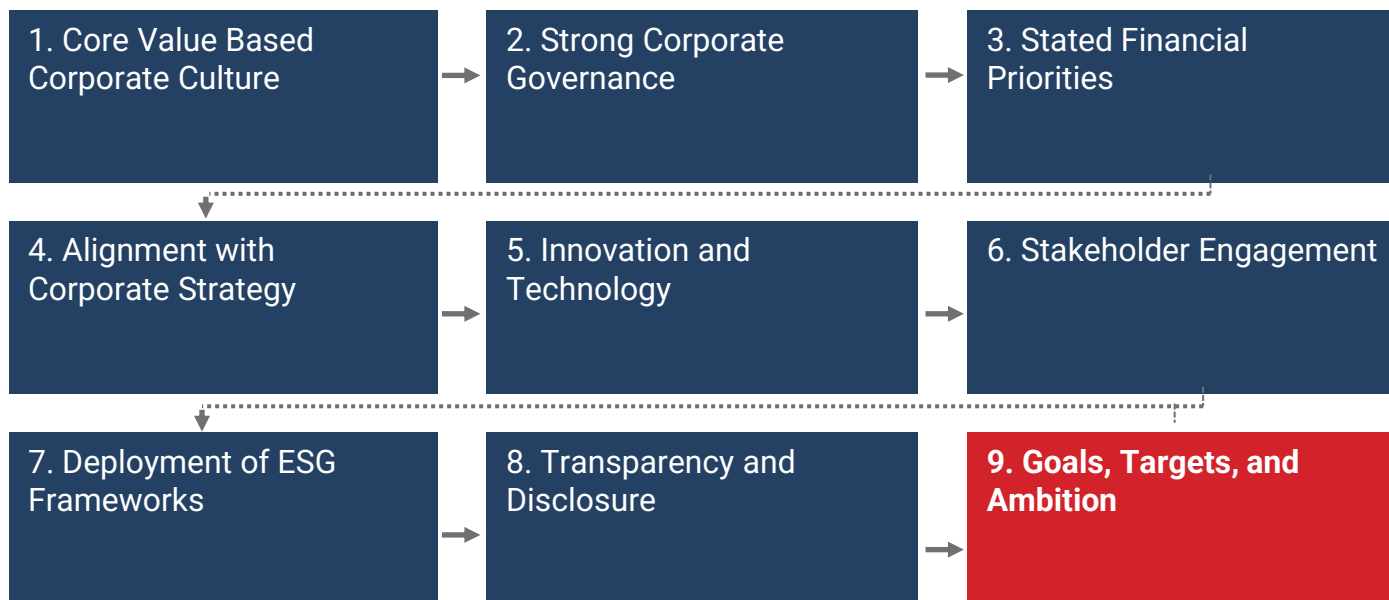
(2) "Total CEIX Liquidity" is a non-GAAP financial measure reconciled on this page to the most directly comparable measure calculated in accordance with GAAP.

Forward Progress Sustainability Initiative: A Natural Progression

2017	Established Board level oversight of policies, programs, and strategies regarding significant corporate sustainability issues and ESG matters
2018	Formed cross-functional ESG Committee to provide input to management related to ESG issues, trends, and strategies
2019	Received full certification under the NMA ¹ CORESafety® Framework and became a Bettercoal ² Supplier
2020	Worked to develop a continuous improvement plan to further align CONSOL processes with the Bettercoal Code ² framework
2021	Announced direct operating ³ greenhouse gas emission reduction targets, seeking to achieve a 50% reduction ⁴ by 2026 and net zero by 2040
2022	Incorporated ESG related metrics into short- and long-term incentive compensation to ensure focus on achieving strategic goals
2023	Proud to release our 6th Corporate Sustainability Report Announced partnership with Environmental Commodities Corp. to expand methane destruction program at PAMC, in support of our GHG reduction goals



Our ESG Management Approach



(1) Core Safety is the National Mining Association's CORESafety framework.
 (2) CONSOL's operations were assessed against the Bettercoal Code, Version 1.1.
 (3) Direct operating emissions refers to Scope 1 and Scope 2 emissions only. Note our interim and net zero targets exclude scope 3 emissions. Please refer to the Cautionary Statement Regarding Forward-Looking Statements in the related October 13, 2021 press release.
 (4) Compared to a 2019 baseline.

2022 Corporate Sustainability Report¹ Highlights

→ EMPLOYEE HEALTH & SAFETY

Coal Operations Employee TRIR of 2.28 is **51% lower** than MSHA national average²



→ WORKFORCE ENGAGEMENT

92% Average Voluntary Retention Rate with **42% of our employees** having more than **10 years of Company Service**



→ DIVERSITY

Achieved Goal to Increase Diversity from a gender, ethnicity or racial standpoint in 2023. The **Board of Directors is 33% diverse** and the **Executive Management Team is 40% diverse.**



→ WOMEN IN MANAGEMENT

32% of Supervisory or Management Positions in the Corporate Office **are held by Women**, although women comprise 4.46% of our workforce



→ COMMUNITY RELATIONS

Surpassed **\$2.85MM in charitable donations** since inception of the **CONSOL Cares Foundation**



→ ENVIRONMENTAL COMPLIANCE

Compliance Record Exceeded **99.9% for the 10th consecutive year³** and reused **a record 738 Million Gallons of Water**



→ EMISSIONS AND CLIMATE

GHG Emission Reduction Targets seek to achieve a 50% reduction in Scope 1 and 2 emissions by 2026, and net zero Scope 1 and 2 emissions by 2040.⁴ **Achieved 24.7% reduction, to date**



→ REVENUE DIVERSIFICATION

~59% of Revenue (including freight and terminal) came from export sales, and overall **share of revenue from domestic power generation declining to 39.9%**, from 55.3% in 2020



→ TECHNOLOGY AND INNOVATION

Acquired the remaining equity interests in CFOAM Corp. and formed **CONSOL Innovations LLC** as a platform for advancing CONSOL's technology development efforts



→ ESG CAPITAL

Approved **Capital of ~\$28 million between 2023 and 2026**, to be used toward supporting our GHG emissions goals



(1) For more information, please refer to our 2022 Corporate Sustainability Report at www.consolenergy.com/sustainability.

(2) MSHA national average based on data from January through December 2022. Coal Operations aggregates the PA Mining and Itmann Complexes.

(3) Compliance rate calculated as rate of compliance with NPDES permit effluent limits.

(4) Compared to a 2019 baseline. Note our interim and net zero targets exclude scope 3 emissions. Please refer to the Cautionary Statement Regarding Forward-Looking Statements in the related October 13, 2021 press release.

Appendix

Adjusted EBITDA & Free Cash Flow Reconciliations

Adjusted EBITDA Reconciliation

(\$MM)	1Q23	1Q22	FY 2022	FY 2021
Net Income (Loss)	\$230.4	(\$4.5)	\$467.0	\$34.1
Plus:				
Income Tax Expense (Benefit)	\$41.6	(\$3.5)	\$101.5	\$1.3
Interest Expense	\$10.3	\$14.4	\$52.6	\$63.3
Interest Income	(\$1.7)	(\$1.3)	(\$6.0)	(\$3.3)
Depreciation, Depletion and Amortization	\$59.6	\$56.0	\$226.9	\$224.6

EBITDA

	\$340.1	\$61.0	\$841.9	\$320.0
Plus:				
Fair Value Adjustment of Commodity Derivative Instruments	-	\$101.9	(\$52.2)	\$52.2
Loss (Gain) on Debt Extinguishment	\$1.4	\$2.1	\$5.6	(\$0.7)
Equity Affiliate Adjustments	-	-	\$3.5	-
Stock-Based Compensation	\$4.8	\$4.2	\$7.9	\$6.6
Total Pre-tax Adjustments	\$6.2	\$108.2	(\$35.2)	\$58.2

Adjusted EBITDA

	\$346.3	\$169.2	\$806.7	\$378.2
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Free Cash Flow Reconciliation

(\$MM)	1Q23	1Q22	2022	2021	2020	2019	2018	2017
Net Cash Provided by Operating Activities	\$248.5	\$148.2	\$651.0	\$305.6	\$129.3	\$244.6	\$413.5	\$248.1
Capital Expenditures	(\$33.8)	(\$36.6)	(\$171.5)	(\$132.8)	(\$86.0)	(\$169.7)	(\$145.7)	(\$81.4)
Proceeds from Sales of Assets	\$6.0	\$6.5	\$21.5	\$13.6	\$9.9	\$2.2	\$2.1	\$24.6
Free Cash Flow	\$220.8	\$118.0	\$501.0	\$186.4	\$53.2	\$77.0	\$269.9	\$191.3

Some totals may not foot due to rounding.

Net Leverage, Bank EBITDA and Consolidated Net Debt Reconciliations

Net Leverage Ratio Reconciliation (\$MM except ratios)	Bank Method (LTM)																
	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19	3Q19	2Q19	1Q19
Net Income (Loss)	\$702	\$467	\$391	\$125	\$3	\$34	(\$68)	\$36	\$11	(\$13)	(\$11)	\$6	\$76	\$94	\$122	\$124	\$128
Plus:																	
Interest Expense	\$49	\$53	\$55	\$59	\$62	\$63	\$63	\$62	\$61	\$61	\$62	\$62	\$64	\$66	\$71	\$76	\$81
Interest Income	(\$6)	(\$6)	(\$5)	(\$4)	(\$4)	(\$3)	(\$3)	(\$3)	(\$2)	(\$1)	(\$1)	(\$2)	(\$2)	(\$3)	(\$3)	(\$3)	(\$2)
Income Tax Expense (Benefit)	\$147	\$101	\$104	\$25	(\$7)	\$1	(\$40)	\$6	\$7	\$4	\$5	\$1	\$7	\$5	-	(\$3)	\$2
Fair Value Adjustment of Commodity Derivative Instruments	(\$154)	(\$52)	(\$100)	\$128	\$154	\$52	\$168	\$20	-	-	-	-	-	-	-	-	-
EBIT	\$736	\$563	\$445	\$333	\$209	\$148	\$120	\$122	\$77	\$51	\$56	\$68	\$144	\$162	\$190	\$194	\$209
Plus:																	
Depreciation, Depletion and Amortization	\$230	\$227	\$225	\$226	\$221	\$225	\$223	\$222	\$216	\$211	\$212	\$211	\$211	\$207	\$197	\$194	\$203
EBITDA	\$966	\$790	\$670	\$559	\$429	\$372	\$343	\$344	\$293	\$261	\$268	\$279	\$356	\$369	\$387	\$388	\$411
Plus:																	
Loss (Gain) on Debt Extinguishment	\$5	\$6	\$4	\$4	\$2	(\$1)	(\$4)	(\$5)	(\$5)	(\$21)	(\$19)	(\$17)	(\$16)	\$24	\$26	\$25	\$26
CCR Merger Fees	-	-	-	-	-	-	\$10	\$10	\$10	\$10	-	-	-	-	-	-	-
Equity Affiliate Adjustments	\$4	\$4	\$4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Compensation	\$8	\$8	\$9	\$9	\$9	\$7	\$7	\$7	\$8	\$12	\$9	\$10	\$10	\$13	\$16	\$16	\$16
Total Pre-tax Adjustments	\$17	\$17	\$17	\$13	\$11	\$6	\$12	\$11	\$13	\$1	(\$10)	(\$7)	(\$6)	\$37	\$42	\$41	\$42
Adjusted EBITDA	\$983	\$807	\$687	\$573	\$441	\$378	\$354	\$355	\$305	\$262	\$258	\$272	\$350	\$406	\$429	\$430	\$453
Less:																	
CCR EBITDA per Affiliated Company Credit Agreement, Net of Distributions Received	-	-	-	-	-	-	-	-	-	-	(\$55)	(\$58)	(\$58)	(\$67)	(\$73)	(\$75)	(\$81)
Cash Payments for Legacy Employee Liabilities, Net of Non-Cash Expense	(\$37)	(\$38)	(\$37)	(\$36)	(\$37)	(\$37)	(\$31)	(\$26)	(\$21)	(\$17)	(\$17)	(\$19)	(\$20)	(\$19)	(\$20)	(\$17)	(\$16)
Other Adjustments	(\$3)	(\$3)	\$2	\$1	(\$0)	(\$1)	(\$7)	(\$5)	(\$5)	(\$4)	\$8	\$8	\$7	\$8	\$9	\$8	\$6
Bank EBITDA	\$943	\$765	\$652	\$537	\$404	\$340	\$316	\$324	\$279	\$241	\$192	\$203	\$280	\$329	\$344	\$345	\$363
Consolidated First Lien Debt	\$55	\$102	\$150	\$204	\$320	\$329	\$354	\$369	\$382	\$395	\$392	\$400	\$406	\$390	\$395	\$396	\$404
Senior Secured Second Lien Notes	\$49	\$99	\$124	\$124	\$124	\$149	\$149	\$152	\$157	\$167	\$177	\$178	\$178	\$222	\$239	\$255	\$267
MEDCO Revenue Bonds	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103	\$103
PEDFA Bonds	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	-	-	-	-	-	-	-	-	-
Other Debt	\$1	\$1	\$1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Cash/Cash Equivalents and Short Term Investments	\$268	\$273	\$269	\$262	\$223	\$150	\$162	\$147	\$91	\$51	\$22	\$33	\$78	\$80	\$123	\$155	\$155
Consolidated Net Debt	\$14	\$107	\$185	\$245	\$399	\$506	\$519	\$553	\$551	\$614	\$650	\$648	\$609	\$635	\$614	\$599	\$620
Net Leverage Ratio	0.0x	0.1x	0.3x	0.5x	1.0x	1.5x	1.6x	1.7x	2.0x	2.5x	3.4x	3.2x	2.2x	1.9x	1.8x	1.7x	1.7x

Some totals may not foot due to rounding.

Average Realized Coal Revenue per Ton Sold, Average Margin per Ton Sold and Average Cash Margin per Ton Sold Reconciliations

(\$MM except per ton data)	1Q23	1Q22
Total Coal Revenue (PAMC Segment)	\$563	\$473
Less: Settlements of Commodity Derivatives	-	(\$86)
Total Realized Coal Revenue	\$563	\$387
Operating and Other Costs	\$261	\$219
Less: Other Costs (Non-Production and non-PAMC)	(\$38)	(\$24)
Cash Cost of Coal Sold	\$222	\$195
Total Tons Sold (in millions)	6.70	6.50
Average Realized Coal Revenue per Ton Sold	\$84.32	\$59.60
Less: Average Cash Cost of Coal Sold per Ton	\$33.61	\$29.91
Average Cash Margin per Ton Sold	\$50.71	\$29.69

(\$MM except per ton data)	1Q23	1Q22
Operating and Other Costs	\$261	\$219
Less: Other Costs (Non-Production and non-PAMC)	(\$38)	(\$24)
Cash Cost of Coal Sold	\$222	\$195
Add: Depreciation, Depletion and Amortization (PAMC Production)	\$46	\$48
Cost of Coal Sold	\$268	\$243
Total Tons Sold (in millions)	6.70	6.50
Average Cost of Coal Sold per Ton	\$40.18	\$37.48
Less: Depreciation, Depletion and Amortization Costs per Ton Sold	\$6.57	\$7.57
Average Cash Cost of Coal Sold per Ton	\$33.61	\$29.91

Some totals may not foot due to rounding.

Average Cash Cost of Coal Sold per Ton Reconciliation

(\$MM except per ton data)	1Q23	1Q22
Operating and Other Costs	\$261	\$219
Less: Other Costs (Non-Production and non-PAMC)	(\$38)	(\$24)
Cash Cost of Coal Sold	\$222	\$195
Add: Depreciation, Depletion and Amortization (PAMC Production)	\$46	\$48
Cost of Coal Sold	\$268	\$243
Total Tons Sold (in millions)	6.7	6.5
Average Cost of Coal Sold per Ton	\$40.18	\$37.48
Less: Depreciation, Depletion and Amortization Costs per Ton Sold	\$6.57	\$7.57
Average Cash Cost of Coal Sold per Ton	\$33.61	\$29.91

Some totals may not foot due to rounding.

CONSOL Marine Terminal Adjusted EBITDA and CMT Operating Cash Costs Reconciliations

CMT EBITDA Reconciliation		
(\$MM)	1Q23	1Q22
Net Income	\$17.8	\$11.6
Plus:		
Interest Expense	\$1.5	\$1.5
Depreciation, Depletion and Amortization	\$1.2	\$1.2
EBITDA	\$20.5	\$14.3
Plus:		
Stock-Based Compensation	\$0.1	\$0.2
Total Pre-tax Adjustments	\$0.1	\$0.2
Adjusted EBITDA	\$20.6	\$14.5

CMT Operating Cash Costs Reconciliation		
(\$MM)	1Q23	1Q22
Operating and Other Costs	\$260.6	\$219.1
Less: Other Costs (Non-Throughput)	(\$253.6)	(\$212.0)
CMT Operating Costs	\$7.0	\$7.1
Less: Depreciation, Depletion and Amortization (Throughput)	(\$1.0)	(\$1.2)
CMT Operating Cash Costs	\$5.9	\$5.9

Some totals may not foot due to rounding.