

CONSOL Energy Releases 2023 Corporate Sustainability Report

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CANONSBURG, Pa. , March 15, 2024 /PRNewswire/ -- [CONSOL Energy Inc.](#) ("CONSOL Energy," NYSE: CEIX) is proud to announce the release of its 2023 Corporate Sustainability Report, "Here Today AND Tomorrow" and is available for download at www.consolenergy.com/sustainability.

The report provides an update on the Company's ongoing sustainability and operational initiatives focused on innovating for the energy economy today and beyond during the fiscal year ended December 31, 2023, including:

- Achieving record free cash flow¹ and our goal of deriving more than 50% of revenue from non-power generation sales.
- Maintaining an environmental compliance rate exceeding 99.9%, for the 11th consecutive year;²
- Leveraging key partnerships to support CONSOL Energy's stated greenhouse gas emissions reduction goals;
- Surpassing 1,000,000 safe working hours at the CONSOL Marine Terminal;
- Achieving a Total Recordable Incident Rate (TRIR) that is 33% better than MSHA Industry Averages;³
- Expanding CONSOL Innovations, a wholly owned subsidiary focused on developing and commercializing advanced carbon-based products and carbon management technologies;
- Acquiring the assets of Touchstone Advanced Composites (TAC), an innovative composite tooling supplier for the aerospace industry, specializing in producing tools from CFOAM carbon foam; and
- Launching the Not So Fast public awareness campaign, advocating for a more measured, analytical, and moral approach to our nation's energy policies. We invite you to learn more at theCOALhardtruth.com.

"2023 was an outstanding year for the CONSOL Energy team, on multiple fronts. From record financial performance to achievement of our revenue diversification goal, we continue to demonstrate the flexibility of our operations and product, as well as our ability to consistently create value. This level of performance also catalyzes execution of our strategic priorities, including continued investment in our sustainability, technology, and innovation initiatives throughout the year," said CONSOL Energy Chief Executive Officer, Jimmy Brock. "I am incredibly proud of our team's commitment to continuous improvement, and I am excited to share our positive vision for the future." The Company is confident in its role as a responsible coal provider and a necessary part of the energy mix today AND tomorrow.

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 Energy'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 Energy recently developed the Iltmann Mine in the Central Appalachian Basin, which has the capacity 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 20 million tons per year. In addition to the ~584 million reserve tons associated with the Pennsylvania Mining Complex and the ~ 28 million reserve tons associated with the Iltmann Mining Complex, the company also controls approximately 1.3 billion tons of greenfield thermal and metallurgical coal reserves and resources located in the major coal-producing basins in the eastern United States. Additional information regarding CONSOL Energy may be found at www.consolenergy.com.

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Cautionary Statement Regarding Forward-Looking Statements

Certain statements, estimates, and projections in this press release are "forward-looking statements" within the meaning of the federal securities laws and speak only as of the date of this press release. While these forward-looking statements reflect CEIX's expectations at the date of this press release, they are not guarantees or predictions of future performance or statements of fact. 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 are unknown or out of our control and, therefore, could cause actual results, performance, or achievements to differ materially from results, goals and achievements 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 short term and long term emission reduction targets, the role of specific technologies in reducing carbon emissions, and CEIX's role in contributing to global social and environmental goals. 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. All statements other than statements of historical facts included in this press release are forward-looking statements. When we describe strategy that involves risks or uncertainties, we are making forward-looking statements. Past performance cannot be relied on as a guide to future performance. 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 include but are not limited to changes in laws and regulations including international treaties and laws and regulations regarding greenhouse gas emissions and carbon costs actions, including changes with respect to tax policy, emissions credits, carbon offsets and carbon pricing; trade patterns and the development and enforcement of local, national and regional mandates; unforeseen technical or operational difficulties; the outcome of research efforts and future technology developments, including the ability to scale projects and technologies on a commercially competitive basis and our ability to take advantage of those innovations and developments; the effectiveness of our risk management strategies, including mitigating climate-related risks; our ability to identify and execute opportunities, and the economic viability of those opportunities, including those relating to methane destruction; the ability of our existing assets and expertise to support the growth of, and transition to, various energy opportunities, including through the positioning and optimization of our assets; our ability to efficiently reduce the carbon output (both on an absolute scale and relative intensity) of our operations (both Scope 1 and 2), including through the use of lower carbon power alternatives, management practices and system optimizations; the necessity to direct our focus on maintaining and enhancing our existing assets; the impacts of acquisitions or dispositions; changes in supply and demand and other market factors affecting future prices of coal; changes in the relative energy mix across activities and geographies; the actions of competitors; changes in regional and global economic growth rates and consumer preferences; the pace of regional and global recovery from the COVID-19 pandemic and actions taken by governments and consumers resulting from the pandemic; changes in population growth, economic development or migration patterns; and other factors discussed in this press release and in Item 1A of CEIX's Annual Report on Form 10-K for 2023 and subsequent Quarterly Reports on Forms 10-Q. 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 or review any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law. In this press release, we refer to direct operating greenhouse gas emissions (inclusive of Scope 1 and Scope 2 emissions). We note that the direct operating greenhouse gas emissions does not refer to our carbon emissions associated with the use of energy products we sell (referred to as Scope 3 emissions). CEIX only controls its direct operating emissions. We do not intend to suggest that CEIX is addressing the emissions from use of its energy products in its net zero plan.

¹ "Free cash flow" is a non-GAAP financial measure. Please refer to the "Reconciliation of Non-GAAP Financial Measures" for the year ended December 31, 2023 in our February 6, 2024 press release.

² Compliance rate measured as the rate of compliance with NPDES permit effluent limits.

³ Referring to TRIR for Coal Operations' employees. Comparison to MSHA preliminary data, from January - September 2023.

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