

FOR IMMEDIATE RELEASE

Alpha Natural Resources Pays Off Term Loan and Closes on New Letter of Credit Facility and Accounts Receivable Purchase Facility

Central Appalachian Coal Producer Cites Stronger
Market for Ability to Reduce its Debt Load

KINGSPORT, TN, May 2, 2017 – Alpha Natural Resources (ANR Inc.) announces that it has paid off its term loan under the \$125 million credit agreement entered into at the time of the company’s emergence from bankruptcy (the “Exit Facility”). Alpha also has entered into a new \$60 million accounts receivable purchase facility with Hitachi Capital America Corp. (“HCA”) and a new \$200 million letter of credit facility with Citibank, N.A. (“Citi”).

Alpha CEO David Stetson said, “After reviewing our 2017 business plan, current liquidity and future needs, we decided that the best course of action was to pay off the existing term loan. The current environment for metallurgical coal, our strong cash balance and the current cost of debt all contributed to our decision to retire the term loan early. We are grateful to the lenders who stepped up to provide the term loan at the conclusion of Alpha’s bankruptcy as it was an integral part of our successful reorganization.”

The accounts receivable purchase facility with HCA will provide Alpha with up to \$60 million of additional liquidity, a portion of which will be used to replenish liquidity utilized to pay off the existing term loan. The new letter of credit facility replaces the letter of credit facility previously established as part of the Exit Facility. Stetson said, “We are excited to partner with world-class institutions in HCA and Citi. While we have excellent working capital, we wanted to ensure access to additional liquidity as Alpha continues to provide our customers with a reliable supply of high-quality metallurgical and thermal coals in 2017 and beyond. We explored various financing alternatives to replace the Exit Facility, and the opportunities presented by HCA and Citi are the best fit for Alpha at this time as these new facilities provide us with the greatest flexibility and lowest borrowing costs of all the options we considered.”

Alpha has benefitted from resurgence in the metallurgical coal market and continued strong relationships with power utility customers which, in some cases, have been in place for decades. The company has projected a production target of more than 14 million tons in 2017.

GMP Securities acted as Alpha’s investment banker in connection with the accounts receivable purchase facility. Alpha was represented by Hunton & Williams LLP in connection with the payoff of its term loan under the Exit Facility and the new letter of credit facility and by Thompson Coburn LLP in connection with the accounts receivable purchase facility.

About Alpha Natural Resources

Alpha Natural Resources has affiliate mining operations in West Virginia and Kentucky, and supplies metallurgical coal to the steel industry and thermal coal to generate power. Alpha has offices in Kingsport, Tennessee, and Julian, West Virginia, which support approximately 20 active mining operations. Alpha is

committed to being a leader in mine safety and an environmental steward in the communities where its affiliates operate. For more information, visit Alpha Natural Resources' website (www.alphanr.com).

Media Contact

Steve Hawkins

423-723-8915

shawkins@alphanr.com

- ### -