

CNX Coal Resources LP Launches Initial Public Offering



CONSOL Energy Logo.

PITTSBURGH, June 15, 2015 /PRNewswire/ -- CNX Coal Resources LP, a Delaware limited partnership ("CNX Coal Resources") formed by CONSOL Energy Inc. (NYSE: [CNX](#)) ("CONSOL"), announced today that it has launched its initial public offering of 10,000,000 common units representing limited partner interests. The common units are expected to trade on the New York Stock Exchange under the ticker symbol "CNXC." The underwriters of the offering will have a 30-day option to purchase up to an additional 1,500,000 common units to cover over-allotments, if any.

The common units being offered in the offering represent a 42.2% limited partner interest in CNX Coal Resources (or a 48.5% limited partner interest if the underwriters exercise in full their option to purchase additional common units). CONSOL will own a 55.8% limited partner interest in CNX Coal Resources (or a 49.5% limited partner interest if the underwriters exercise in full their option to purchase additional common units). In addition, CONSOL will own, through its ownership of CNX Coal Resources GP LLC, the general partner of CNX Coal Resources, a 2% general partner interest and the incentive distribution rights in CNX Coal Resources.

BofA Merrill Lynch, Wells Fargo Securities, Citigroup, Jefferies, Scotia Howard Weil, Credit Suisse, J.P. Morgan, Evercore ISI, BB&T Capital Markets, Goldman, Sachs & Co., The Huntington Investment Company, Stifel and Nomura are acting as book-running managers of the offering. Clarksons Platou Securities, Cowen and Company and Tuohy Brothers are acting as co-managers of the offering. The offering of common units is being made only by means of a written prospectus. Once it becomes available, potential investors can obtain a written prospectus that meets the requirements of Section 10 of the Securities Act of 1933 from:

<p>BofA Merrill Lynch 222 Broadway New York, NY 10038 Attn: Prospectus Department email: dq.prospectus_requests@bam.com</p>	<p>Wells Fargo Securities c/o Equity Syndicate Department 375 Park Avenue New York, NY 10152 cmclientsupport@wellsfargo.com Toll-Free: 1-800-326-5897</p>	<p>Citigroup c/o Broadridge Financial Solutions 1155 Long Island Avenue Edgewood, NY 11717 prospectus@citi.com Toll-Free: 1-800-831-9146</p>
<p>Jefferies Attention: Prospectus Department 520 Madison Avenue, 2nd Floor New York, NY 10022 Telephone: 1-877-547-6340 E-mail: Prospectus_Department@Jefferies.com</p>	<p>Scotia Howard Weil Attention: Equity Capital Markets 250 Vesey Street, 24th Floor New York, New York 10281 Telephone: (212) 225-6854 Email: us.ecm.syndicate@scotiabank.com</p>	<p>Credit Suisse Attn: Prospectus Department One Madison Avenue New York, NY 10010 Telephone: (800) 221-1037 Email: newyork.prospectus@creditsuisse.com</p>
J.P. Morgan Securities LLC	Evercore ISI	BB&T Capital Markets

c/o Broadridge Financial Solutions 1155 Long Island Avenue Edgewood, New York, 11717 Telephone: (866) 803-9204	Attn: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, Telephone: (212) 653-9054 Email: ecm@evercore.com	Attn: Prospectus Dept 901 East Byrd St, 3rd fl Richmond, VA 23219 804-780-3283 Email: prospectusrequests@bbandtcm.com
Goldman, Sachs & Co. Attn: Prospectus Department 200 West Street New York, NY 10282 Telephone: (866) 471-2526 Email: prospectus-ny@ny_email.gs.com	The Huntington Investment Company 200 Public Square Cleveland, OH. 44114 Telephone: (216) 515-6328 Email: barry.fredrickson@huntington.com	Stifel, Nicolaus & Company, Incorporated 1 South Street, 15th Floor Baltimore, Maryland 21202 Telephone: 855-300-7136 Email: syndprospectus@stifel.com
Nomura Securities International, Inc. Equity Syndicate Department 5Th Floor Worldwide Plaza 309 West 49th Street New York, New York 10019-7316	Clarksons Platou Securities 410 Park Avenue Suite 710 New York, NY 10022 (212) 314-0900 prospectus@clarksons.com	Cowen and Company, LLC c/o Broadridge Financial Solutions, Prospectus Department 1155 Long Island Avenue Edgewood, NY 11717 Telephone: 631-274-2806 Fax: 631-254-7140
Tuohy Brothers Investment Research 575 Madison Avenue - 10th Floor New York, NY 10022 212.605.0450		

A registration statement relating to these securities has been filed with the Securities and Exchange Commission ("SEC"), but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

When available, to obtain a copy of the prospectus free of charge, visit the SEC's website, www.sec.gov, and search under the registrant's name, "CNX Coal Resources LP."

About CNX Coal Resources

CNX Coal Resources is a growth-oriented master limited partnership recently formed by CONSOL to manage and further develop all of CONSOL's active thermal coal operations in Pennsylvania. Its initial assets include a 20% undivided interest in, and operational control over, CONSOL's Pennsylvania mining complex, which consists of three underground mines and related infrastructure.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Statements that are predictive in nature, that depend upon or refer to future events or conditions or that include the words "believe," "expect," "anticipate," "intend," "estimate" and other expressions that are predictions of or indicate future events and trends and that do not relate to historical matters identify forward-looking statements. Forward-looking statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict, and there can be no assurance that actual outcomes and results will not differ materially from those expected by our management. These forward-looking statements involve certain risks and uncertainties, including, among others, that our business plans may change as circumstances warrant, our common units may not begin trading on the New York Stock Exchange as expected and the offering may not close as expected. For more information concerning factors that could cause actual results to differ materially from those conveyed in the forward-looking statements, please refer to the "Risk Factors" section of the prospectus included in the

registration statement on Form S-1, in the form last filed with the SEC. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, unless required by law.

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