

Murray Energy Corporation and Foresight Energy Complete Transaction, Creating a Premier Coal Mining Company



Murray Energy Corporation logo

ST. CLAIRSVILLE, Ohio, April 16, 2015 /PRNewswire/ -- Murray Energy Corporation ("[Murray Energy](#)") and Foresight Reserves, LP ("Foresight Reserves") are pleased to announce that they have completed the transaction whereby Murray Energy has acquired a significant economic interest in Foresight Energy GP LLC ("FEGP") and Foresight Energy LP (NYSE: FELP, together with FEGP, "[Foresight Energy](#)"). This is a transformative transaction for both Murray Energy and Foresight Energy, which will position these companies for growth and for continued safe, low-cost coal production, utilizing the longwall mining method.

In connection with this transaction, Murray Energy paid Foresight Reserves a cash consideration of approximately \$1.37 billion and acquired:

1. a thirty-four percent (34%) voting interest in FEGP, with seventy-seven and one half percent (77.5%) of the incentive distribution rights;
2. approximately fifty percent (50%) of the limited partner interest in FELP, including all of the outstanding subordinated units held by Foresight Reserves; and
3. access to certain other coal handling, transportation and transloading facilities.

Mr. Christopher Cline, the founder of Foresight Energy, will maintain a sixty-six percent (66%) voting interest in FEGP and an approximate thirty-six percent (36%) economic interest in FELP. Mr. Cline will remain actively involved as chairman of the Board of Directors of FEGP and will also join the Board of Directors of Murray Energy. Mr. Robert E. Murray will remain the Chairman, President and Chief Executive Officer of Murray Energy. Mr. Robert D. Moore, will remain the Executive Vice President, Chief Financial

Officer, and Chief Operating Officer of Murray Energy, and will become the Chief Executive Officer of Foresight Energy and join its Board of Directors.

Deutsche Bank Securities Inc. ("Deutsche Bank") acted as financial advisor to Murray Energy. Deutsche Bank and Goldman, Sachs & Co. were joint-book running managers for Murray Energy, with Deutsche Bank acting as lead. Kirkland & Ellis LLP acted as counsel to Murray Energy. Bailey & Glasser LLP and Vinson & Elkins LLP acted as counsel to Foresight Reserves. Cahill Gordon & Reindel LLP acted as counsel to Foresight Energy.

IMPORTANT NOTE

This press release contains "forward-looking" statements within the meaning of the federal securities laws. These statements contain words such as "possible," "intend," "will," "if" and "expect" and can be impacted by numerous factors, including risks relating to the securities markets generally, the impact of adverse market conditions affecting business of Foresight Energy or Murray Energy, adverse changes in laws including with respect to tax and regulatory matters and other risks. There can be no assurance that actual results will not differ from those expected by management of Foresight Energy or Murray Energy. Foresight Energy and Murray Energy undertake no obligation to update or revise such forward-looking statements to reflect events or circumstances that occur, or which Foresight Energy or Murray Energy become aware of, after the date hereof.

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