



FORESIGHT ENERGY LP

FORESIGHT ENERGY
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March 10, 2020

Dear Fellow Employee,

Over the past few months, Foresight Energy has been in discussions with its lenders and other stakeholders regarding strategic alternatives aimed at strengthening the Company's financial position. During these challenging times, we have continued to safely and reliably supply our customers with low cost, high quality coal, a testament to your hard work and dedication. We thank you for your continued service, loyalty, and support.

Today, Foresight Energy took an important step forward by filing for bankruptcy protection under Chapter 11 of the Bankruptcy Code. It is important to understand that our filing is, at its core, an effort to continue to operate our mines today, and going forward, as we did yesterday—safely, responsibly, and efficiently. To that end, the bankruptcy filing is supported by certain of Foresight Energy's lenders, who have agreed to provide the Company with approximately \$100 million in financing, that will provide the Company with cash to operate the business without disruption, which is essential to positioning Foresight Energy for future success. In addition, Foresight Energy's lenders have agreed to a restructuring support agreement with the Company, providing a framework pursuant to which Foresight Energy will reorganize and continue its operations.

Importantly, Foresight Energy is not going out of business. The court-supervised process and our significant new funding will allow us to continue to operate, to pay our employees, suppliers, and vendors, to produce our product, and continue customer shipments in the ordinary course. Your dedication and hard work will allow us to seamlessly meet our customer commitments and help ensure a successful outcome.

We understand this announcement may cause some unease, and it is our objective to keep you well-informed throughout this process. Attached you will find an FAQ with additional information about today's bankruptcy filing. You can also find updates and additional information at <https://cases.primeclerk.com/ForesightEnergy>, a website run by our claims and noting agent, Prime Clerk, which includes court documents and other information. Additionally, we have established a toll-free hotline at (877) 720-6580 and international/local at (646) 998-7132 to address specific questions and concerns.

We are confident that this process will result in a stronger Company that will continue to be a leader in the coal industry for years to come. Thank you again for your continued loyalty and support.

Sincerely,

FORESIGHT ENERGY LP

Robert D. Moore
President and Chief Executive Officer

Foresight Energy Employee FAQ

1. What did Foresight Energy announce?

- Foresight Energy filed voluntary petitions to commence a voluntary reorganization under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of Missouri.
- Chapter 11 is a legal process designed to help companies reorganize—it is not a liquidation.
- Foresight Energy will continue to operate in the ordinary course while the Company implements its reorganization.
- Foresight Energy filed for Chapter 11 with the support of over 73% of the Company's first lien credit agreement and second lien notes who have agreed to provide the Company with \$100 million in financing to fund the Company's operations during bankruptcy.
- These same lenders have committed to support the Company's reorganization process and has agreed to a restructuring support agreement that sets out a pathway for Foresight Energy's reorganization.
- Foresight Energy intends to complete the Chapter 11 process as quickly as possible.
- Foresight Energy expects to receive prompt and customary relief that will allow the Company to continue normal mining operations and to meet ordinary business obligations. This includes funding employee wages and benefits, paying vendors and suppliers for all postpetition goods and services, and producing the same high- quality coal that has come to be expected from Foresight Energy.
- Following a comprehensive review of strategic alternatives, the Board and Management team have determined that this process represents the best path forward for Foresight Energy and its stakeholders.

2. Why is Foresight Energy doing this?

- The thermal coal markets that Foresight Energy traditionally serves have been meaningfully challenged over the past few years.
- Despite this difficult backdrop, Foresight Energy has continued to be a leader in the coal industry. This is a testament to the hard work and commitment of our employees.
- Having carefully reviewed all available options, Foresight Energy's board and management team determined that a court-supervised reorganization process is necessary to preserve ongoing operations, reduce the Company's debt load, and position the Company for future success.

3. Does this mean that Foresight Energy is going out of business?

- No. To the contrary, filing for bankruptcy protection will position Foresight Energy for success in the future.
- It is important to understand that this is a financial restructuring, and we will continue to operate our business today and tomorrow just as we did yesterday - safely, responsibly, and efficiently.
- Customer shipments will continue and we will remain focused on producing the superior product that has come to be expected from Foresight Energy.
- We are confident that the restructuring process will allow Foresight Energy to continue to operate, to pay our employees, suppliers, and vendors, and to deliver exceptional customer service, while we strengthen our market leading position.

4. How does this affect employees?

- Our employees are the source of Foresight Energy's greatest competitive advantage, and your contribution is and will continue to be valued.
- You should see little effect on your day-to-day job as a result of this announcement.

5. What should I do now?

- The most important way you can help is by continuing to focus on your day-to-day responsibilities, on working safely, responsibly, and efficiently, and on providing our customers with the superior service they have come to expect from Foresight Energy.

6. Will I continue to get paid?

- Yes, subject to bankruptcy court approval for amounts owed at this time, we intend to continue paying employee wages in the ordinary course and in accordance with the same pay cycles as we always have.

7. Will there be any mine closures?

- We do not expect to announce any mine closures or curtailments as a result of this announcement.
- Future decisions regarding our operations will continue to be based on market demand and overall company performance, as they always have.

8. Are you planning any layoffs?

- Future employment decisions will continue to be based on market conditions and overall company performance.
- We do not expect any layoffs to result simply because of the chapter 11 filing.

9. How will our customers be affected?

- Our customers have been a key component of our success and will remain essential to our future.
- Mining operations and customer shipments will continue in the ordinary course, and customers should see no interruption in service as a result of the chapter 11 filing.
- We remain committed to serving our customers and to doing everything we normally do to meet and exceed their expectations.

10. Will our suppliers be affected?

- We intend to pay our suppliers in full for goods and services provided in the ordinary course on or after March 10, 2020.
- We value the important relationships that we have built with our suppliers and vendors and we will continue to work closely and constructively with them throughout this process.
- Continued cooperation and continued supply of goods and services will allow us to meet our customer commitments seamlessly and help ensure a successful outcome.

11. Did Foresight Energy Receive Additional Financing?

- We have requested that the bankruptcy court approve \$100 million of financing through a debtor-in-possession (DIP) financing agreement with certain of our lenders to fund the restructuring process.
- This DIP financing will provide Foresight Energy with sufficient liquidity to continue normal mining operations and to meet our obligations in the ordinary course. This includes funding employee wages and benefits, paying vendors and suppliers for goods and services, and providing customers the same high-quality products and outstanding service they have come to expect from Foresight Energy.

12. Can you explain the next steps in the process and when Foresight Energy is expected to emerge from Chapter 11?

- A series of customary motions were filed with the bankruptcy court on March 10, 2020.
- These motions request that the court grant Foresight Energy the authority to continue operations in the ordinary course, which we expect will include (among other things) paying our employees and supplying our customers with coal. We expect these routine motions will be approved promptly.
- Foresight Energy has entered Chapter 11 with an agreement in place with its lenders to reorganize the Company's operations with significantly less debt. As we move forward, we will work constructively with our creditors to gain additional support for and bankruptcy court approval of a restructuring plan that will establish a viable corporate structure moving forward.

- While there are many factors that are out of our control, it is our intent to move through this restructuring process as quickly and efficiently as possible.

13. When will Foresight Energy emerge from Chapter 11?

- It typically takes a company approximately four months to complete the chapter 11 process that Foresight Energy is contemplating. While there are many factors that are out of our control, it is our intent to move through this process as quickly and efficiently as possible.
- We believe we are well-positioned for a quick and successful restructuring Chapter 11, and we intend to emerge a stronger, more competitive company.
- We firmly believe that this course of action will better position Foresight Energy for the future.

14. How can I obtain more information?

- It is our objective to keep you informed throughout this restructuring process.
- It is important to remember that the most accurate and timely information will come directly from the Company. If you have additional questions, please do not hesitate to contact your general manager or department head.
- Our claims agent's website, at <https://cases.primeclerk.com/ForesightEnergy>, will have more information regarding our Chapter 11 case.
- We've also established a toll-free information hotline at (877) 720-6580 and local/international at (646) 998-1732 to address specific questions and concerns.