

## **Patriot Chapter 11 Customer FAQ**

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### **1. What was announced?**

- Patriot announced that it is engaged in active negotiations for the sale of substantially all of its operating assets to a strategic partner.
- Patriot is also engaged in ongoing discussions with key stakeholders as it evaluates a range of strategic alternatives to maximize the value of the Company's assets.
- In conjunction with these activities, Patriot and its subsidiaries have filed voluntary petitions for restructuring under Chapter 11 in the U.S. Bankruptcy Court in Richmond, Virginia.
- Following a comprehensive review of alternatives, the Board and management team have determined that this process represents the best path forward for Patriot and its stakeholders.
- Patriot intends to complete its review of strategic alternatives and present a value-maximizing restructuring plan to the Court as quickly as possible.
- Patriot is continuing to operate in the ordinary course of business during the restructuring process.

### **2. Why is Patriot doing this?**

- Following a comprehensive review of alternatives, the Board and management team have determined that this process represents the best path forward for Patriot and its stakeholders.

### **3. Why did Patriot have to file for Chapter 11 in conjunction with the negotiations?**

- Following a comprehensive review of alternatives, the Board and management team have determined that this process represents the best path forward for Patriot and its stakeholders.
- Patriot intends to complete its review of strategic alternatives and present a value-maximizing restructuring plan to the Court as quickly as possible.

### **4. How will the restructuring process affect day-to-day operations?**

- Customer shipments and mining operations are expected to continue in the ordinary course during the restructuring process.
- We are committed to serving our customers and maintaining safe, productive operations during the restructuring process.

### **5. What will happen to Patriot following the restructuring process?**

- Patriot intends to complete its review of strategic alternatives and present a value-maximizing restructuring plan to the Court as quickly as possible.
- We intend to work closely with our suppliers to help ensure that our customers continue to receive the high quality service they have come to expect from Patriot.
- Beyond that, no final decisions have been made yet and we cannot speculate on what a strategic partner might do in the future.

**6. What is Patriot's overall financial position?**

- The Company has obtained commitments for additional financing to operate normally during the restructuring process.

**7. How will the restructuring be conducted?**

- Patriot intends to complete its review of strategic alternatives and present a value-maximizing restructuring plan to the Court as quickly as possible.
- In conjunction with these activities, Patriot has voluntarily filed for restructuring under Chapter 11 of the U.S. Bankruptcy Code in Richmond, Virginia.

**8. When will Patriot complete the restructuring process?**

- Patriot intends to complete its review of strategic alternatives and present a value-maximizing restructuring plan to the Court as quickly as possible.

**9. How can I obtain more information?**

- If you have further questions about the restructuring, please do not hesitate to reach out to usual contact at Patriot.
- Additional information is also available at a website maintained by the company's claims agent at <https://cases.primeclerk.com/patriotcoal>.