

CONTURA ENERGY, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
(Amounts in thousands)

	Nine Months Ended September 30,	
	2020	2019
Operating activities:		
Net loss	\$ (346,746)	\$ (175,378)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation, depletion and amortization	154,466	330,840
Amortization of acquired intangibles, net	5,180	(4,712)
Accretion of acquisition-related obligations discount	2,882	4,367
Amortization of debt issuance costs and accretion of debt discount	11,087	10,446
Mark-to-market adjustment for acquisition-related obligations	(13,425)	(288)
(Gain) loss on disposal of assets	(2,179)	1,462
Gain on assets acquired in an exchange transaction	—	(9,083)
Loss on modification and extinguishment of debt	—	26,459
Asset impairment and restructuring	221,453	23,020
Accretion on asset retirement obligations	23,806	24,906
Employee benefit plans, net	15,135	14,513
Deferred income taxes	33,011	(22,021)
Stock-based compensation	4,200	7,512
Equity loss in affiliates	3,085	4,804
Other, net	(5,356)	351
Changes in operating assets and liabilities	(33,566)	(99,620)
Net cash provided by operating activities	73,033	137,578
Investing activities:		
Capital expenditures	(118,896)	(144,183)
Proceeds on disposal of assets	3,131	1,170
Purchases of investment securities	(18,618)	(65,193)
Maturity of investment securities	12,678	50,775
Capital contributions to equity affiliates	(3,196)	(7,600)
Other, net	68	(2,548)
Net cash used in investing activities	(124,833)	(167,579)
Financing activities:		
Proceeds from borrowings on debt	57,500	544,946
Principal repayments of debt	(43,364)	(551,405)
Principal repayments of notes payable	(14,951)	(14,054)
Principal repayments of financing lease obligations	(2,291)	(2,960)
Debt issuance costs	—	(6,104)
Common stock repurchases and related expenses	(171)	(35,485)
Other, net	—	952
Net cash used in financing activities	(3,277)	(64,110)
Net decrease in cash and cash equivalents and restricted cash	(55,077)	(94,111)
Cash and cash equivalents and restricted cash at beginning of period	347,680	477,246
Cash and cash equivalents and restricted cash at end of period	\$ 292,603	\$ 383,135

The following table provides a reconciliation of cash and cash equivalents and restricted cash reported within the Condensed Consolidated Balance Sheets that sum to the total of the same such amounts shown in the Condensed Consolidated Statements of Cash Flows.

	<u>As of September 30,</u>	
	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 161,434	\$ 152,638
Short-term restricted cash (included in prepaid expenses and other current assets)	7,104	21,456
Long-term restricted cash	124,065	209,041
Total cash and cash equivalents and restricted cash shown in the Condensed Consolidated Statements of Cash Flows	<u>\$ 292,603</u>	<u>\$ 383,135</u>