

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

	Three Months Ended March 31,	
	2020	2019
Operating activities:		
Net (loss) income	\$ (39,808)	\$ 6,815
Adjustments to reconcile net (loss) income to net cash (used in) provided by operating activities:		
Depreciation, depletion and amortization	54,465	61,271
Amortization of acquired intangibles, net	865	(6,683)
Accretion of acquisition-related obligations discount	1,092	1,575
Amortization of debt issuance costs and accretion of debt discount	3,659	3,262
Mark-to-market adjustment for acquisition-related obligations	(14,997)	1,936
Gain on disposal of assets	(745)	—
Gain on assets acquired in an exchange transaction	—	(9,083)
Asset impairment	33,709	—
Accretion on asset retirement obligations	7,375	6,232
Employee benefit plans, net	5,346	3,926
Deferred income taxes	32,960	(5,597)
Stock-based compensation	2,078	5,319
Equity loss in affiliates	743	484
Other, net	808	(25)
Changes in operating assets and liabilities	(87,610)	(54,821)
Net cash (used in) provided by operating activities	(60)	14,611
Investing activities:		
Capital expenditures	(49,559)	(41,084)
Proceeds on disposal of assets	208	—
Purchases of investment securities	(12,435)	(4,308)
Maturity of investment securities	3,918	3,202
Capital contributions to equity affiliates	(915)	(3,536)
Other, net	12	403
Net cash used in investing activities	(58,771)	(45,323)
Financing activities:		
Proceeds from borrowings on debt	57,500	—
Principal repayments of debt	(1,404)	(6,875)
Principal repayments of notes payable	(49)	—
Principal repayments of financing lease obligations	(803)	(635)
Common stock repurchases and related expenses	(108)	(4,171)
Other, net	—	(105)
Net cash provided by (used in) financing activities	55,136	(11,786)
Net decrease in cash and cash equivalents and restricted cash	(3,695)	(42,498)
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	\$ 343,985	\$ 434,748

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 March 31,</u>	
	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 227,056	\$ 181,953
Short-term restricted cash (included in prepaid expenses and other current assets)	15,114	19,307
Long-term restricted cash	101,815	233,488
Total cash and cash equivalents and restricted cash shown in the Condensed Consolidated Statements of Cash Flows	<u>\$ 343,985</u>	<u>\$ 434,748</u>