Warrior Met Coal Announces Pricing of Secondary Offering by Certain Selling Stockholders

May 08, 2018

BROOKWOOD, Ala.--(BUSINESS WIRE)-- Warrior Met Coal, Inc. (NYSE:HCC) ("Warrior" or the "Company") today announced the pricing of its previously announced underwritten secondary offering of 8,000,000 shares of its common stock by certain of its existing stockholders (the "selling stockholders"). The Company has agreed to repurchase from the underwriter 500,000 shares of common stock.

The selling stockholders will receive all of the net proceeds from the offering. The Company is not offering any shares of common stock in the offering and will not receive any proceeds from the sale of shares in the offering. The underwriter intends to offer the shares from time to time for sale in one or more transactions on the New York Stock Exchange, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices.

The Company's per-share purchase price for the repurchased shares will be the same as the per-share purchase price payable by the underwriter to the selling stockholders. The Company expects to fund the stock repurchase with cash on hand. The stock repurchase will be made pursuant to, and would count toward, the Company's recently announced stock repurchase program. The closing of the stock repurchase is contingent on the consummation of the offering. In addition, the closing of the offering is conditioned on the satisfaction or waiver of various conditions including, without limitation, the consummation of the stock repurchase.

The offering and stock repurchase are expected to close on May 10, 2018, subject to the satisfaction of customary closing conditions.

Credit Suisse Securities (USA) LLC is acting as the sole underwriter for the offering. The offering is being made pursuant to an effective automatic shelf registration statement on Form S-3 previously filed by the Company with the Securities and Exchange Commission (the "SEC"). The offering is being made only by means of a prospectus and related prospectus supplement, copies of which may be obtained on the website of the SEC, www.sec.gov, or, when available, from Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, One Madison Avenue, New York, NY 10010, Telephone: 1-800-221-1037, E-mail: newyork.prospectus@credit-suisse.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Warrior

Warrior is a large scale, low-cost U.S. based producer and exporter of premium hard coking coal ("HCC"), operating highly efficient longwall operations in its underground mines located in Alabama. The HCC that Warrior produces from the Blue Creek coal seam contains very low sulfur and has strong coking properties and is of a similar quality to coal referred to as the premium HCC produced in Australia. The premium nature of Warrior's HCC makes it ideally suited as a base feed coal for steel makers and results in price realizations near the Platts Premium Low Volatility Free-On-Board Australia Index price. Warrior sells all of its met coal production to steel producers in Europe, South America and Asia. For more information about Warrior, please visit www.warriormetcoal.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. The words "believe," "expect," "anticipate," "plan," "intend," "estimate," "project," "target," "foresee," "should," "would," "could," "potential," or other similar expressions are intended to identify forward-looking statements. However, the absence of these words does not mean that the statements are not forward-looking. These forward-looking statements represent management's good faith expectations, projections, guidance or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. Specifically, the Company cannot assure you that the proposed transactions described above will be consummated on the terms the Company currently contemplates, if at all. Information concerning these and other factors can be found in the Company's filings with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2017, Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2018 and other reports filed from time to time with the SEC. The Company's filings with the SEC are available on the SEC's website at www.sec.gov.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, the Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for the Company to predict all such factors.

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