# Warrior Met Coal Upgraded to “B” by S&P Global Ratings

Jan 18, 2018

BROOKWOOD, Ala.--(BUSINESS WIRE)-- Warrior Met Coal, Inc. (“Warrior” or the “Company”) (NYSE: HCC) announced today that Standard & Poor’s (“S&P”) Rating Services has raised the Company’s corporate credit rating from B- to B, with a stable outlook. At the same time, S&P raised the issue-level rating on the Company’s Senior Secured Notes due 2024 from B- to B+ and the recovery rating to 2 from 3. S&P cited the Company’s strong performance, strong credit metrics and stable outlook as reasons for its new ratings. The upgrade reflects S&P’s view about Warrior’s ability to increase production with its low cost structure and capitalize on robust demand in a favorable met coal price environment, enabling it to generate strong margins and cash flows.

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 HCC industry average index price. Warrior sells all of its met coal production to steel producers in Europe, South America and Asia. For more information about Warrior Met Coal, 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, including statements regarding production growth, ability to maintain cost structure, demand and the future direction of prices.The words “believe,” “expect,” “anticipate,” “plan,” “intend,” “estimate,” “project,” “target,” “foresee,” “should,” “would,” “could,” “potential,” “outlook,” 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 are not guarantees of future performance and involve risks and uncertainties. It is possible that the results described in this press release will not be achieved due to certain factors, including changes in business, economic and competitive conditions, regulatory reforms, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, and the availability of financing. Information concerning these and other factors can be found in the Company’s filings with the U.S. Securities and Exchange Commission (“SEC”), including its Registration Statement on Form S-1 (File No. 333-216499) and Form 10-Q for the quarterly period ended September 30, 2017 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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Source: Warrior Met Coal, Inc.