

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

	Nine Months Ended September 30,	
	2018	2017
Operating activities:		
Net income	\$ 142,623	\$ 57,881
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, depletion and amortization	33,951	49,431
Amortization of acquired intangibles, net	12,468	49,111
Accretion of acquisition-related obligations discount	4,165	5,954
Amortization of debt issuance costs and accretion of debt discount	2,264	2,132
Mark-to-market adjustment for acquisition-related obligations	—	3,221
Gain on settlement of acquisition-related obligations	(410)	(9,200)
Gain on disposal of assets	(17,103)	(513)
Bargain purchase gain	—	(1,011)
Accretion of asset retirement obligations	5,545	16,573
Employee benefit plans, net	6,551	8,459
Loss on early extinguishment of debt	—	38,701
Stock-based compensation	9,472	11,946
Equity in loss of affiliates	2,857	2,106
Other, net	1,020	—
Changes in operating assets and liabilities	(27,087)	25,141
Net cash provided by operating activities	176,316	259,932
Investing activities:		
Capital expenditures	(56,722)	(56,403)
Payments on disposal of assets	(10,250)	—
Proceeds on disposal of assets	647	2,449
Capital contributions to equity affiliates	(3,759)	(4,160)
Purchase of additional ownership interest in equity affiliate	—	(13,293)
Other, net	(1,455)	(408)
Net cash used in investing activities	(71,539)	(71,815)
Financing activities:		
Proceeds from borrowings on debt	—	396,000
Principal repayments of debt	(6,323)	(368,500)
Principal repayments of capital lease obligations	(221)	(798)
Debt issuance costs	(466)	(14,385)
Debt extinguishment costs	—	(25,036)
Debt amendment costs	—	(4,520)
Common stock repurchases and related expenses	(4,839)	(17,445)
Special dividend paid	—	(92,786)
Principal repayments of notes payable	(3,094)	(1,093)
Other, net	70	11
Net cash used in financing activities	(14,873)	(128,552)
Net increase in cash and cash equivalents and restricted cash	89,904	59,565