

Arch Coal Announces Proposed Board of Directors

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Board to Consist of Seven Highly-Qualified and Experienced Executives

ST. LOUIS, September 6, 2016 – Arch Coal, Inc. today announced the proposed composition of its new board of directors. Subject to the Court's confirmation of the company's Plan of Reorganization, the term of the new board members will begin upon the company's emergence from Chapter 11.

In addition to John W. Eaves, Arch's chief executive officer, the Arch board will be comprised of the following six directors:

- **Patrick J. Bartels, Jr.** is a managing principal at Monarch Alternative Capital LP, which focuses on investing in stressed and distressed companies across various industries and geographies. He has served as a director of WCI Communities, Inc. since 2009. Prior to joining Monarch in 2002, Mr. Bartels was a high-yield investments analyst at Invesco. He began his career at PricewaterhouseCoopers LLP. Bartels holds the Chartered Financial Analyst designation.
- **James N. Chapman** brings more than 30 years of investment banking experience across a wide range of industries, including metals and mining, energy, and natural resources, as well as significant experience as a capital markets and strategic planning consultant. Since 2004, Chapman has served as a non-executive Advisory Director of SkyWorks Capital, LLC, an aviation and aerospace management consulting services company.
- **Sherman K. Edmiston III** has more than 20 years of experience working with companies undergoing major transitions as a principal investor, investment banker and advisor. He recently served as chief restructuring officer of Xinergy, Ltd., a Central Appalachian producer of thermal and metallurgical coal. Edmiston has served on a number of boards during his career and previously served as a member of the board of JL French Automotive Castings, Inc.
- **Patrick A. Kriegshauser** serves as executive vice president and chief financial officer and as a principal owner of Sachs Electric Company, a leading specialty electrical and design firm. He has considerable experience in the coal and energy industries, including a 15-year career at Arch, during which he served as senior vice president and chief financial officer. In addition, he served on the board of directors of Walter Energy for 10 years.
- **Richard A. Navarre** is an accomplished senior executive with more than 30 years of diverse international business and financial experience, including as president of Peabody Energy. In his 19 years with Peabody, Navarre had executive responsibility for virtually all areas of the company. During his tenure, Peabody's market cap grew from \$480 million to more than \$20 billion. He currently is a director on the boards of two publicly listed NYSE companies.
- **Scott D. Vogel** is a partner at Vogel Partners LP, a private investment firm, after serving as managing director at Davidson Kempner Capital Management LP. During his 14-year tenure at Davidson Kempner, Vogel invested in a diverse set of industries, including industrials and industrial services, business services, transportation, and metals and mining. Previously, Vogel worked at MFP Investors, investing in special situations and turnaround opportunities for the private investment firm of Michael F. Price, and at Chase Securities. Vogel has served on numerous boards during his career and is currently a member of the board of Merrill Corp.

"We look forward to welcoming a new board of independent directors with the right mix of experience and business acumen to help guide Arch in a rapidly evolving and highly dynamic market environment," said Eaves. "These directors bring proven track records and diverse perspectives from both inside and outside our industry. I am confident that their leadership will contribute to Arch's future success. I look forward to working with the new board to create value, to achieve operational excellence, to maintain our leadership in mine safety and environmental stewardship, and to serve the needs of our customers in the metallurgical and power generation industries."

"I would also like to thank Arch's outgoing board members for their exemplary service to the company over many years," Eaves continued. "Their leadership was instrumental in enabling Arch to become a top U.S. coal producer, a low-cost

operator and a recognized leader in safety and environmental performance, and they have played a pivotal role in guiding us through our successful financial restructuring."

A hearing to consider confirmation of the Plan by the U.S. Bankruptcy Court for the Eastern District of Missouri is scheduled to commence on September 13, 2016.

U.S.-based Arch Coal, Inc. is a top coal producer for the global steel and power generation industries, reliably serving customers worldwide. Its network of large-scale, low-cost mining complexes and high-quality metallurgical and thermal reserves are located in the most strategic coal supply basins in the United States. For more information, visit www.archcoal.com.

Forward-Looking Statements

This press release contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties arise from changes in the demand for our coal by the domestic electric generation industry; from legislation and regulations relating to the Clean Air Act and other environmental initiatives; from operational, geological, permit, labor and weather-related factors; from fluctuations in the amount of cash we generate from operations; from potential demands for additional collateral for self-bonding; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. For a description of some of the risks and uncertainties that may affect our future results, you should see the risk factors described from time to time in the reports we file with the Securities and Exchange Commission.