



# HERE TODAY AND TOMORROW: INNOVATING FOR THE FUTURE

2023 CORPORATE  
SUSTAINABILITY  
REPORT



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## A MESSAGE FROM OUR CEO

Dear Stakeholders,

I am excited to share CONSOL Energy's 2023 Corporate Sustainability Report: Here Today AND Tomorrow. After 160 years, change and evolution are nothing new to us. We have been a reliable and secure source of energy for America and beyond and we have no intention of being anything less. Our tireless commitment to our core values sets us apart and demonstrates our dedication to continuous improvement. What does continuous improvement mean to us at CONSOL?

- It means being among the first U.S.-based pure-play coal companies to voluntarily commit to Greenhouse Gas emissions reduction goals.
- It means implementing internationally recognized best management practices, as a Bettercoal supplier.
- It means an award-winning, best-in-class safety practice that outperforms the industry standard year after year.
- It means committing to invest approximately \$30 million in capital to support our ESG goals.
- It means exceeding a 99.9% environmental compliance record<sup>1</sup> for the 11th year in a row.
- It means seeding CONSOL Innovations LLC (CONSOL Innovations), our wholly owned subsidiary dedicated to creating long-term value through innovative opportunities in the non-combustible carbon products and materials markets.
- It means funding research that specifically aims to advance technology for carbon management, such as our 21st Century Power Plant and REMEDY projects.

- It means adhering to a responsible capital allocation program and delivering on our stated financial priorities.
- It means being committed to the communities within our operational footprint, conducting outreach and making charitable donations through the CONSOL Cares Foundation.
- It means providing high quality, family-sustaining jobs to more than 2,000 employees domestically, and supporting our local vendors and supply chains.

It's no secret that fossil fuels are under attack. However, coal must remain part of the global energy mix as a responsible energy transition evolves over the coming decades. It is imperative that we continue to diversify our sales portfolio, invest in scientific research and development, set aggressive GHG emissions reduction goals, and bolster our ESG practices. With our recent strategic market shift, our coal is not only providing baseload power needs but is contributing to infrastructure build out in developing nations, further facilitating affordable economic and social growth in some of the most important regions of the world. We operate in a dynamic business and regulatory environment, which will continue to change, evolve, and create uncertainty. Regardless, we are confident that we will remain steadfast in our commitment to our core values and our history as an industry leader and good corporate citizen.

In 2023, we proudly announced the launch of our Not So Fast Campaign. Not So Fast is an awareness campaign seeking to inform the public, corporate leaders and U.S. policymakers about the economic hurdles,

technical challenges, and societal consequences of moving away too quickly from fossil-based natural resources, like coal. The campaign showcases the need for coal's continued presence and the value it brings to our daily lives. This is an important piece of the dialogue surrounding a realistic and responsible energy transition that is often missing. We invite you to join the conversation at [theCOALhardtruth.com](https://www.theCOALhardtruth.com).

CONSOL Energy and our predecessors have adapted and performed throughout our history. Thanks to the dedication of our team, our commitment to our core values and our world-class asset base, we are once again adapting and rising to the challenge. We have executed our strategy to diversify our sales portfolio, fortified our balance sheet, and leveraged the CONSOL Marine Terminal for access to the growing export markets. We have advanced our technology and sustainability initiatives seeking to innovate across the entire coal value chain. We aim to support the long-term, responsible production of America's abundant coal reserves. At CONSOL Energy, we remain committed to delivering the immense benefits of reliable energy and critical infrastructure for **Today AND Tomorrow**.

We're proud of how far we've come, and this is just the beginning. The energy landscape is changing, and so are we. On behalf of our Board of Directors, our management team, and our employees, thank you for your continued support of CONSOL Energy.



**JIMMY A. BROCK**  
Chief Executive Officer

<sup>1</sup>Compliance rate measured as the rate of compliance with NPDES permit effluent limits.





# ABOUT CONSOL ENERGY



CONSOL Energy Inc. Headquarters  
Canonsburg, Pennsylvania



Photo courtesy of davecooperphoto.com

At CONSOL Energy Inc. (CONSOL), we are focused on sustainably leading the transformation of a mature industry that still holds significant benefits for society. Headquartered in Canonsburg, Pennsylvania, CONSOL is an independent, U.S.-based producer and exporter of high-quality bituminous coal for industrial, metallurgical, and power generation applications. CONSOL is a publicly traded company on the New York Stock Exchange under the ticker symbol “CEIX.” We and our predecessors have been mining coal, primarily in the Appalachian Basin, for 160 years. We attribute our success to our strong corporate culture built upon our three primary core values: **Safety, Compliance, and Continuous Improvement.**



# CONSOL ENERGY

→ **CONSOL's** flagship operation is the Pennsylvania Mining Complex (PAMC) which has the capacity to produce approximately 28.5 million tons of coal per year. It is composed of three large-scale underground mines (Bailey, Enlow Fork, and Harvey) and the largest coal preparation facility in the United States, the Bailey Central Preparation Plant. Additionally, our Itmann Mining Complex, located in Wyoming County, West Virginia, has the capacity to produce approximately 900,000 tons of premium coking coal per year, serving the steel markets both domestically and abroad. The CONSOL Marine Terminal (CMT), owned and operated by CONSOL, is located in the port of Baltimore, Maryland. With a throughput capacity of approximately 20 million tons per year, CMT provides strategic access to the export markets.

In addition to the approximately 584 million reserve tons<sup>2</sup> associated with the PAMC and the approximately 28 million reserve tons associated with the Itmann Mining Complex, CONSOL controls approximately 1.3 billion tons of greenfield thermal and metallurgical coal reserves and resources in the major coal-producing basins of the eastern U.S.

Additional information regarding CONSOL Energy can be found at [www.consolenergy.com](http://www.consolenergy.com).

<sup>2</sup> "Reserve tons" refers to the Company's proven and probable coal reserves as defined by Section 1300 et. Seq. of Regulation S-K that could be economically mineable, after taking into account modifying factors, including mining recovery and preparation plant yield.



Photo courtesy of [davecooperphoto.com](http://davecooperphoto.com)



## ORGANIZATIONAL HIGHLIGHT

In 2023, the **CONSOL Marine Terminal** surpassed

**1,000,000**

safe work hours with  
no recordable injuries.

# NOT SO FAST

In 2023, CONSOL officially launched the Not So Fast public awareness campaign to advocate on behalf of the coal mining industry.

The campaign aims to educate citizens, corporate leadership, and U.S. policymakers about the economic and societal consequences of transitioning too quickly from a fossil-fuel based economy to one based on intermittent energy sources such as wind and solar. The campaign considers the tradeoffs and timing of this transition in light of coal's continuing contributions to our quality of life, energy security, the reliability of our electrical grid, and its key role in reducing global poverty. These benefits, along with coal's use as an important raw material for applications and innovations extending well beyond electricity generation, are examined as part of the campaign.

Coal remains essential for meeting the basic human needs of billions of people around the world. With roughly 775 million

people still without access to electricity<sup>3</sup> the need to harness and process our coal resources for decades to come is essential. Our energy security, economic vitality, and the basic human rights of developing nations around the world deserve careful deliberation. An energy policy that respects the value that coal brings to progress and prosperity needs to be part of the discussion. Many of the timelines being proposed by policymakers to remove coal and other fossil fuels from the energy mix are proving to be unrealistic and threaten our economy, energy security, and modern way of life.

This campaign advocates for a measured, and analytical approach to our nation's policies. Please go to [theCOALhardtruth.com](https://www.coalhardtruth.com) to join the conversation.

<sup>3</sup>IEA (2023), World Energy Outlook 2023, IEA, Paris <https://www.iea.org/reports/world-energy-outlook-2023>, License: CC BY 4.0 (report); CC BY NC SA 4.0 (Annex A)



## A CAMPAIGN FOR COAL

### THAT COMES FROM COAL

Coal helps to create thousands of products critical to our way of life.

[Learn More](#)



### SUSTAINABILITY

Balancing human progress with the natural world around us

[See How](#)

# 2023 HIGHLIGHTS, AWARDS, AND RECOGNITION



## Community

The CONSOL Cares Foundation has surpassed **\$3.3 MM** in charitable donations since its inception in 2018.

The CONSOL Cares Foundation donated more than **\$675,000** to various organizations located within CONSOL's operational footprint.



## Technology

Expanded CONSOL Innovations LLC by acquiring the assets of Touchstone Advanced Composites (TAC), an innovative composite tooling supplier for the aerospace industry.

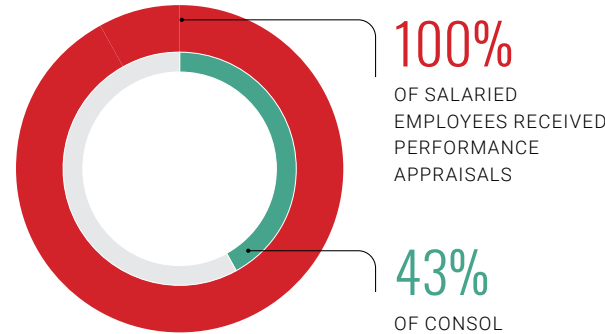
Expanded Research & Development activities to include using coal and coal wastes for battery applications, including the development of battery electrode materials.



## Our Employees

Each employee received an average of **28** hours of safety training.

Conducted **834** employee safety training sessions.



## Our Leadership

Achieved goal to increase Director diversity from a gender, ethnicity, or racial standpoint. On the three foregoing topics, the Board of Directors is **33%** diverse, and the Executive Management Team is **40%** diverse.

All five of CONSOL's named Executive Officers reside within our operating footprint and were promoted from within.



## Production

The CONSOL Marine Terminal achieved record throughput of **19.0 MM** tons.

The PAMC sales volumes totaled **26.0 MM**, with Harvey Mine achieving record production of **6.2 MM** tons.

Demonstrated sales diversification and product flexibility, with **70%** of annual total recurring revenues and other income derived from export sales and **60%** derived from non-power generation sales.<sup>5</sup>



## Environment

Announced partnership with Environmental Commodities Corporation to expand our voluntary methane destruction program at the PAMC, in support of our GHG reduction goals.

11th consecutive year of compliance rate exceeding **99.9%**, as measured by the rate of compliance with NPDES permit effluent limits.

11th consecutive year of operating without an environmental violation at the CONSOL Marine Terminal.

Reused a record **794** million gallons of water in operations.

Over **16,700** tons of refuse disposal avoided at the PAMC, as a result of our partnership with OMNIS Bailey LLC.



## Safety

Achieved goal of **ZERO** life altering accidents.

The CONSOL Marine Terminal employees surpassed one million working hours with **ZERO** recordable incidents.

Coal operations employees total recordable incident rate (TRIR) of **2.93** was 33% better than the U.S. Mine Safety and Health Administration (MSHA) national average for underground bituminous coal mines.<sup>4</sup>

In 2023, Bailey Mine's Mine Rescue team won the **"Best of the Best"** contest at the Dolls Run Mine Rescue Competition.

The Bailey Central Preparation Plant worked with **ZERO** recordable incidents.

Harvey Mine was the recipient of the Keystone Mine Safety Award for the Longwall Division, recognizing the lowest nonfatal days lost time rate amongst all longwall mines in Pennsylvania.

<sup>4</sup>Based on preliminary MSHA data through September 2023 for underground bituminous coal mining industry.

<sup>5</sup>"Total Recurring Revenues and Other Income" is a non-GAAP financial measure. Please refer to the "Reconciliation of Non-GAAP Financial Measures" for the year ended December 31, 2023 in our February 6, 2024 press release.



# REPORT SCOPE AND BOUNDARIES

The 2023 corporate sustainability report is CONSOL’s seventh since becoming an independent, standalone company in 2017. We released the preceding 2022 corporate sustainability report in the first quarter of 2023.

Consistent with our financial reporting, this report covers the Company’s entire asset base from January 1 through December 31, 2023, unless otherwise noted.

In 2022, CONSOL Innovations acquired the remaining equity stake in CFOAM Corp. (CFOAM). CFOAM has been fully incorporated into our 2023 sustainability report.

This report was prepared by CONSOL representatives and reviewed and approved by the Health, Safety, and Environment Committee of the Board of Directors, as well as the full Board. In addition, we engaged a third-party to perform completeness and accuracy testing of the following data included in this report: GHG emissions, water accounting metrics, environmental compliance data including penalty payments, and safety statistics. All other data presented herein have not been subject to external verification or third-party assurance.

Specific metrics throughout the report have been informed by and reference certain Global Reporting Initiative (GRI) Standards from the [Consolidated Set of GRI Sustainability Reporting Standards \(2020\)](#) and [GRI 12: Coal Sector \(2022\)](#). In addition, we consulted the [Sustainability Accounting Standards Board \(SASB\) Coal Operations Sustainability Accounting Standard \(Version 2023-12\)](#). A cross-reference between the material presented in this report and the relevant standards that were consulted is provided in the Index.

In addition to reporting our ESG-i approach and performance in our annual sustainability reports, we continue to participate in third-party disclosures, such as Carbon Disclosure Project (CDP), and the S&P Global Corporate Sustainability Assessment, as part of our commitment to transparency.

While aspects of our ESG practice can be addressed through deployment of frameworks, policies, and standards, others require innovation and strategic efforts to progress towards global economic, social, and environmental goals. As such, we have extended “ESG” to “ESG-i” (ESG-Innovation) to demonstrate innovation’s importance in tracking toward ESG goals and tangible economic and social progress.

In alignment with previous sustainability reports, we disclose our management approach and certain key metrics for the following Environmental, Social, and Governance and Innovation(ESG-i) aspects of interest to our stakeholders and to CONSOL:



E	S	G	I
<b>Environment</b>	<b>Our Team</b>	<b>Community</b>	<b>Governance</b>
<ul style="list-style-type: none"> <li>• Emissions &amp; Climate</li> <li>• Environmental Compliance</li> <li>• Reclamation &amp; Closure</li> <li>• Waste Management &amp; Tailings</li> <li>• Water Management</li> </ul>	<ul style="list-style-type: none"> <li>• Health, Wellbeing &amp; Safety</li> <li>• Family Sustaining Wages</li> <li>• Employee Retention</li> <li>• Training &amp; Development</li> </ul>	<ul style="list-style-type: none"> <li>• Landowner Engagement</li> <li>• Local Hiring</li> <li>• Local Suppliers</li> <li>• Focused Giving</li> <li>• Economic Prosperity</li> </ul>	<ul style="list-style-type: none"> <li>• Board Diversity</li> <li>• Executive Diversity</li> <li>• Ethics &amp; Compliance</li> <li>• ESG Oversight</li> <li>• Transparency &amp; Disclosure</li> </ul>
			<b>Innovation &amp; Strategy</b>
			<ul style="list-style-type: none"> <li>• Portfolio Optimization</li> <li>• Revenue Diversification</li> <li>• Innovation &amp; Technology</li> <li>• Liability Management</li> <li>• Prudent Capital Allocation</li> <li>• Strong Liquidity</li> </ul>

# MEMBERSHIPS & COLLABORATION

We believe that collaboration is the key to our success and continues to strengthen our ESG-i practice. We engage with industry peers, third-parties, universities, public sector partners, and technology vendors that provide diverse perspectives and expertise. Our partnerships continue to challenge us to think differently and drive continuous improvement across our organization. In turn, we have the opportunity to educate our partners on the central role our coal operations play in the local community, region, and the world. These partnerships and collaborations enable CONSOL to continue to think creatively about our place in the energy transition, while demonstrating our importance to the world for many decades to come.



PennState



## CONSOL ENERGY'S MISSION AND VALUES

- **Mission:** To improve lives and communities by safely and compliantly producing affordable, reliable energy through innovative technology and perseverance.
- **Core Values:** Since our predecessors' first active mining operations in 1864, CONSOL has mined the coal that powers the world with affordable, abundant, and reliable energy. Today, CONSOL's employees help generate the fuel that accounts for 35% of the world's power supply.<sup>6</sup> Our core values – Safety, Compliance and Continuous Improvement – are the foundational elements and guiding principles of our business model. These values drive our strong safety and environmental record, as well as our commitment to the communities where we have lived and worked for generations.

SAFETY

COMPLIANCE

CONTINUOUS IMPROVEMENT

<sup>6</sup>Energy Institute, Statistical Review of World Energy 2023, Supporting data (Electricity Generation by Fuel, based on gross output), <https://www.energyinst.org/statistical-review>.



# STRATEGY





# STRATEGY

To execute our strategy and to increase sustainability across operational, financial, and business activities, we aim to adhere to and pursue the following strategic objectives:

1. Performing against stated financial priorities
2. Reducing the environmental footprint of our operations
3. Managing production directed to coal-fired power generation
4. Diversifying our portfolio and revenue streams
5. Growing our business outside of traditional fossil fuel applications



Amid global geopolitical, social, and economic strife, coal continues to demonstrate its economic and social value, by supporting reliable and affordable energy supplies, catalyzing infrastructure build out, and advancing developing economies all over the world. Despite the popular notion that the transition to a lower carbon economy is necessary, the facts continue to demonstrate that the elimination of fossil fuels in the near term is simply not feasible.

In 2023, global coal consumption reached an all-time high at 8.5 billion tonnes.<sup>7</sup> Global coal production mirrored consumption achieving another record high at 8.7 billion tonnes, with steam coal and lignite accounting for 87% of total coal production.<sup>8</sup> Coal continues to be the largest source of electricity generation in the world, accounting for 35% of the world's power supply.<sup>9</sup> Furthermore, this level of coal production is expected to continue in the near term, with some estimates projecting 8.4 billion tonnes in 2026.<sup>10</sup> These projections not only reflect the dynamic, complex, and volatile nature of the global energy market, but also prove that coal is a valuable and needed resource for the global economy. A market of

this size cannot simply be replaced at an unrealistic and accelerated pace.

We are optimistic about the future for CONSOL. The high quality characteristics of our coal provide flexibility for it to be utilized in multiple applications and markets globally, allowing us to secure the best arbitrage for our product. Our CONSOL Marine Terminal provides us with strategic access to the export markets. Through our strong core value-based culture, dedicated employees, best in class asset base, and position as a low-cost, responsible operator, we are well positioned for continued success.

<sup>7</sup>International Energy Agency. Coal 2023. <https://www.iea.org/reports/coal-2023/demand>.

<sup>8</sup>International Energy Agency. Coal 2023. <https://www.iea.org/reports/coal-2023/supply>.

<sup>9</sup>Energy Institute, Statistical Review of World Energy 2023, Supporting data (Electricity Generation by Fuel, based on gross output), <https://www.energyinst.org/statistical-review>

<sup>10</sup>International Energy Agency. Coal 2023. <https://www.iea.org/reports/coal-2023/supply>.

# FINANCIAL PERFORMANCE CREATES VALUE AND PROMOTES BUSINESS RESILIENCE

Upon becoming an independent company in 2017, we established 3 financial priorities: (i) prioritize a strong balance sheet, (ii) grow opportunistically, and (iii) create shareholder value.

**In support of these goals, we will continue to adhere to a robust capital allocation process that prioritizes investment consistent with our long-term strategy.**

This includes maintaining and investing in our existing asset base, responsibly managing our outstanding debt and legacy liabilities, supporting our stated ESG-i goals, advancing our technology and innovation endeavors, investing in the energy transition, and funding accretive growth opportunities.

We plan to judiciously direct the cash generated by our operations toward those opportunities that present the greatest potential for value creation to our stockholders, particularly those opportunities that take advantage of synergies with our asset base and/or the expertise of our management team. This approach has allowed us to achieve milestones including reducing absolute debt levels by 79% and reducing our legacy liabilities by 38%, since 2017. In 2023, we achieved a record free cash flow of \$687 million and achieved a net cash position on our balance sheet.<sup>11</sup>

<sup>11</sup> "Free cash flow" is a non-GAAP financial measure. Please refer to the "Reconciliation of Non-GAAP Financial Measures" for the year ended December 31, 2023 in our February 6, 2024 press release.



ORGANIZATIONAL HIGHLIGHT

# 60%

of CONSOL's annual total recurring revenues and other incomes derived from non-power generation sources.

# COMMITMENT TO REDUCE OPERATIONAL ENVIRONMENTAL FOOTPRINT SUPPORTS OUR SOCIAL LICENSE TO OPERATE AND DIFFERENTIATES CONSOL

**In October 2021, we were proud to be among the first pure-play coal operators to announce GHG reduction targets.**

Our interim goal seeks to reduce our direct operating GHG emissions (referred to as Scope 1 and Scope 2 emissions) on an absolute basis by 50% over a five-year period (or by the end of 2026), compared to 2019 baseline levels, with a long-term aim to achieve net zero direct operating GHG emissions by 2040 or sooner, if feasible. We believe that continuing to operate

and manage our operations sustainably will promote long-term value for our employees, communities, and stockholders.

As a reflection of these goals the Board previously approved ESG capital expenditures of approximately \$30 million through 2026 to support achievement of our goals. Our ESG capital expenditures totaled \$4.1 million in 2023. For more information, please see the Environment section of this report.







## PRODUCT QUALITY ALLOWS US TO MANAGE PRODUCTION VOLUMES DIRECTED TO COAL-FIRED POWER GENERATION

With a stated capacity of 28.5 million tons, coal produced at the PAMC accounts for less than 0.5% of global coal production.

**Consistent with the expected decrease in domestic coal demand over the long term, we seek to manage our production for sales to power generation customers in the years to come.**

We have no plans to expand our production for power generation beyond our current stated capacity at this time. However, given the complex and volatile nature of the energy markets, we will continue to manage production levels and pursue opportunities that allow us to adjust to demand and market conditions as they change over time.

The coal produced at the PAMC is among the highest-quality coal in the world, with a lower carbon intensity compared to many other coal ranks. The carbon intensity of our PAMC product is approximately 6-12% lower than that of subbituminous, lignite, and anthracite coals.<sup>12</sup> As a result of its higher energy density, our coal is more efficient and has less of an environmental impact during transport. Our high quality, lower carbon intensity coal, could be used as a preferred replacement for other coal ranks as energy generators and industrial consumers seek to reduce their carbon emissions.

<sup>12</sup> CONSOL Energy Inc. management, EIA, carbon dioxide coefficients, 2017.

## LOGISTICS AND LOW-COST POSITION SUPPORTS REVENUE AND PORTFOLIO DIVERSIFICATION

Our diversified marketing strategy endeavors to increase the proportion of sales to the export market, and to increase the proportion of sales to non-power generation end-users.

**In support of this strategy, we previously announced our goal to achieve 50% of our revenue from non-power generation sources by 2025. In 2023, we achieved this goal with 60% of CONSOL's annual total recurring revenues and other income derived from non-power generation sales.**<sup>13</sup> This goal could be further supported and maintained by growth in non-fossil fuel businesses and/or other strategic transactions in the future.

As coal consumption in the United States is expected to decline in the future, CONSOL will continue to leverage the CMT to minimize our market risk and maximize realizations. Furthermore, our position as a low-cost

provider helps us to maintain a competitive advantage in all parts of the commodity cycle.

In 2023, 70% of our annual total recurring revenues and other income was derived from export sales.<sup>13</sup> In addition, we have increased the volume of metallurgical coal sales by 136% since 2017, as further support for CONSOL's ability to strategically leverage organic growth and diversification opportunities. This improvement was supported by incremental sales of PAMC coal as a crossover product, due in part to the availability of the fifth longwall, and increasing volumes associated with the Itmann Mining Complex as it ramps up towards a full run rate.

<sup>13</sup> "Total Recurring Revenues and Other Income" is a non-GAAP financial measure. Please refer to the "Reconciliation of Non-GAAP Financial Measures" for the year ended December 31, 2023, in our February 6, 2024 press release.





ORGANIZATIONAL HIGHLIGHT

100%

of salaried employees  
received performance  
appraisals in 2023

## DEDICATION TO INNOVATION COULD PROVIDE LONGER TERM, HIGHER VALUE OPPORTUNITY TO GROW OUR BUSINESS

**We continue to invest in research and development and diversified business opportunities outside of traditional fossil fuel applications.**

In alignment with our strategic endeavors and our commitment to leveraging ESG-i for value creation, we formed CONSOL Innovations, a wholly owned subsidiary of CONSOL Energy. CONSOL Innovations is focused on sustainable innovations in the carbon products and materials and carbon management markets to foster long-term growth and to further diversify our business. For more information, please see the Innovation section of this report.

We also evaluate investments in industries and sectors that are not related to coal but may provide long-term business opportunities, such as innovative application relating to energy transition efforts. Coupled with our early-stage technology initiatives, these strategic investments could positively impact our non-power generation revenue goals and support our efforts to de-risk and diversify our business.

## RISK MANAGEMENT

The issue of global climate change continues to attract considerable public and scientific attention with widespread concern about the impacts of human activity (especially the emissions of GHGs such as carbon dioxide and methane). The production and consumption of coal contributes to GHG emissions. A comprehensive, transformative global action is needed to advance the technologies that will help mitigate GHG emissions, while securing global competitiveness in dynamic market, policy, and regulatory environments. However, we also believe that a net zero energy transition will take a long time and our products have a critical role to play in this transition.

We recognize multiple risks to our business, including numerous risks associated with the push to a net zero emissions economy, despite uncertainties surrounding the pace, viability, and cost of an energy transition. For example, risks may be policy or regulatory in nature, such as the implementation of regulation to address climate change or emissions of GHGs including carbon dioxide and methane. Uncertainty regarding such regulation may affect us directly or indirectly by increasing our operating costs, reducing the value of our coal assets, and adversely impacting the market for coal. In addition, other risks could be classified as reputational in nature. Certain investment funds could potentially exclude our securities from consideration as a result of negative perceptions of coal producers and increased consideration of ESG practices.

These risks are regularly assessed by management and reported to the Board.

We actively monitor and assess regulatory, policy, and market conditions to be prepared to respond to changing environments. Over the medium-to-long-term, the Company is striving to maintain a diversified revenue stream while seeking opportunities to grow, as described throughout this report.

We regularly update and communicate material operational, financial, and regulatory risks, including those related to sustainability and the environment, in our financial disclosures. For more information, please see the "Risk Factors" section of our [Annual Report on Form 10-K](#), for the year ended December 31, 2023, as well as any additional or updated risk factors included in subsequent quarterly reports on Form 10-Q.



# INNOVATION





# INNOVATION



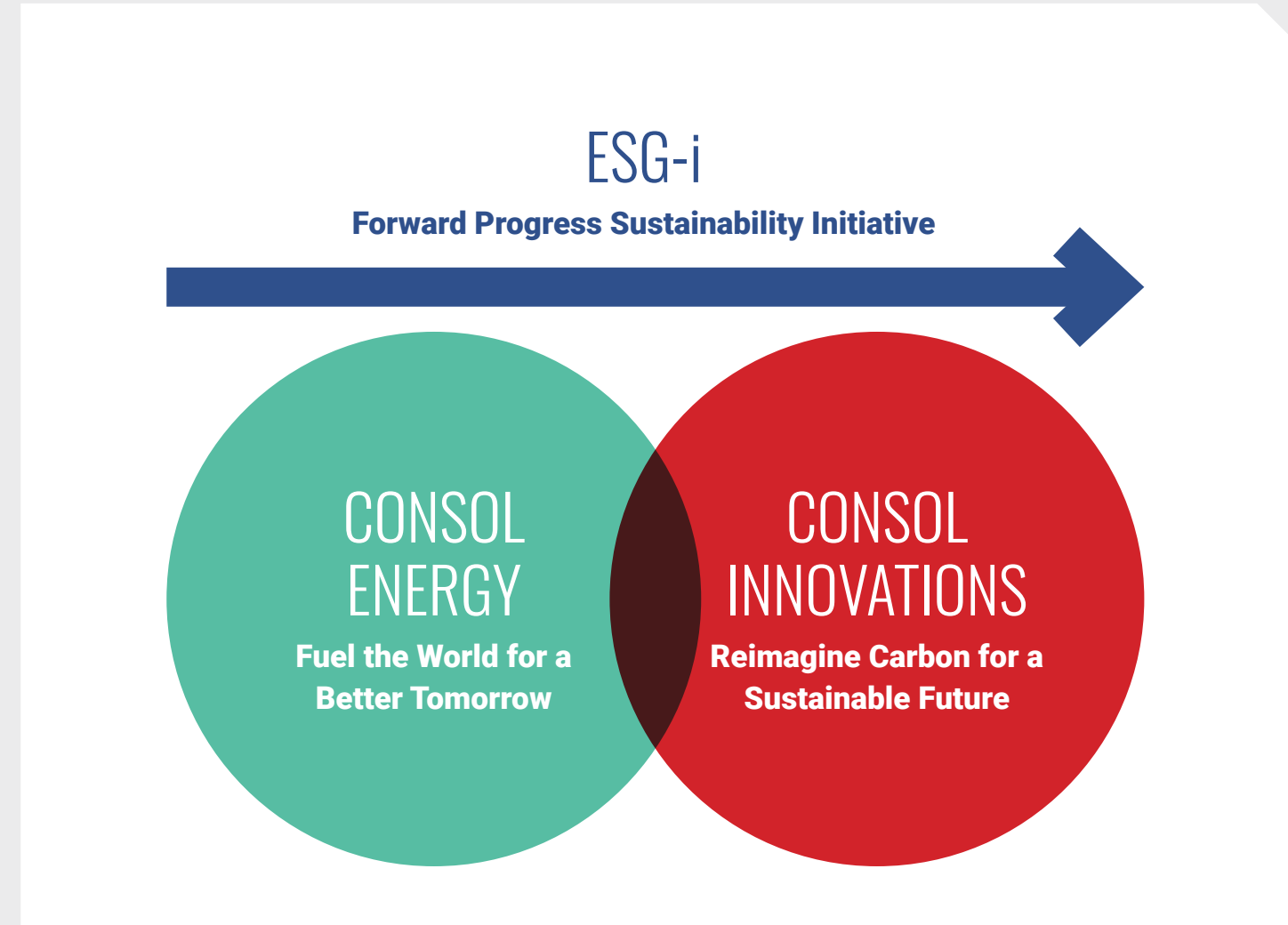
The execution of CONSOL’s business strategy is supported by the Company’s ability to adapt, innovate, and remain competitive in an ever-evolving energy economy and regulatory environment.

At CONSOL, we believe that coal will continue to play a vital role, as it has since the Industrial Revolution, in providing energy to meet basic human needs around the world for decades to come. Focusing on our core operating business is essential so that we can continue to meet the world’s current and future needs for energy and critical infrastructure, as we “Fuel the World for a Better Tomorrow.”

We also believe that coal can be transformational as a feedstock for meeting rapidly evolving, and new needs which will become increasingly important as society continues to

progress. In 2022, we completed the acquisition of the remaining equity interest in CFOAM Corp, a manufacturer of high-performance carbon foam products from coal, and formed CONSOL Innovations, a focused subsidiary under CONSOL Energy Inc.

In 2023, we formalized the structure of CONSOL Innovations as a business unit, with dedicated leadership, employees, and resources to drive long-term growth and diversification through disruptive innovation. CONSOL Innovations is focused on “Reimagining Carbon for a Sustainable Future” in alignment with CONSOL’s ESG-i initiatives.



## CONSOL INNOVATIONS: REIMAGINING CARBON FOR A SUSTAINABLE FUTURE, STRIVING FOR LONG-TERM VALUE CREATION

**Coal is essential to human life. The benefits of coal extend far beyond providing a reliable, dispatchable source of baseload electricity to the world. Steel, cement, water filtration, and fertilizers are all produced using coal as a key ingredient. Coal supports billions of people every day around the world by providing infrastructure, shelter, clean water, and food.**

Even windmills and solar panels depend on coal. Coal provides carbon reductant needed to convert quartz ore into elemental silicon in the manufacture of solar panels. In general, more than 100 tons of coal are required to make the steel and cement needed for a 1 megawatt onshore wind turbine.<sup>14</sup> While it may be hard to grasp coal's role in building out the infrastructure required to facilitate an energy transition, it may be even harder to conceptualize coal as part of NASA's Quesst Mission.

NASA's Quesst Mission seeks to allow supersonic flight over land by significantly reducing the magnitude of the sonic boom. To put this into perspective, a sonic boom is 110 decibels, similar to a firework exploding overhead. Through the

Quesst Mission, NASA is working to reduce the sonic boom to 75 decibels, on par with a car door being shut across the street. To achieve this goal, Lockheed Martin is developing the X-59, arguably one of the most innovative prototype aircrafts in the world, which is scheduled to

make its first test flight in 2024. Major components of the X-59 were made from coal-based tools. These tools are essentially molds that are machined to very high precision – on the order of 5 thousandths of an inch. The molds are made using CFOAM, a high-performance carbon foam

material that is made entirely from coal. The coal-based molds are used to lay up and manufacture carbon fiber composite aerospace parts.

This is just one example of the level of disruptive opportunity at the core of CONSOL Innovations.

In alignment with CONSOL's ESG-i approach, these focus areas are based on the belief that carbon, which has fueled human progress since the Industrial Revolution, can serve as the building block for our sustainable future. In addition, carbon can play an important role in meeting critical, evolving human needs.



Photo courtesy of Lockheed Martin

<sup>14</sup>Energy Production From Coal. Gulhan Ozbayoglu. Comprehensive Energy Systems (2018) 788-821. doi:10.1016/B978-0-12-809597-3.00341-2. Society for Mining, Metallurgy & Exploration. Coal's Importance to the World. <https://www.smenet.org/What-We-Do/Technical-Briefings/Coal-s-Importance-in-the-US-and-Global-Energy-Supp>.

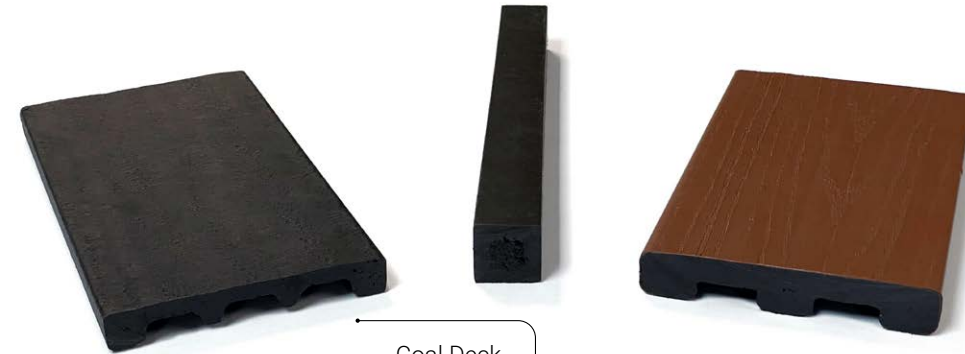
## CONSOL INNOVATIONS IS FOCUSED ON DEVELOPING AND COMMERCIALIZING:



**ADVANCED CARBON-BASED  
PRODUCTS AND MATERIALS**



**CARBON MANAGEMENT  
TECHNOLOGIES**



Coal Deck  
Boards



CFOAM Bonded with  
X-Panda Cement



Coal-based  
Shingles



CFOAM Derived  
Carbon Aggregate  
Materials



CFOAM Coated  
with Carbon Fiber



## Advanced Carbon-based Products and Materials

One of the main reasons CFOAM is an ideal material for aerospace tooling applications is its very low coefficient of thermal expansion (CTE) – on par with more expensive materials like monolithic graphite and Invar – which matches the CTE of the carbon fiber parts that it is used to mold and cure. CFOAM has other properties that could also make it favorable for use in other applications, including:

- Highly machinable to complex shapes
- Low density (16 times lighter weight than steel and Invar for a given volume)
- Fire resistant
- Thermally stable to very high temperatures
- Wide range of electrical conductivity
- Corrosion resistant
- Shield EM radiation

In 2023, we completed a DOE-funded project focused on converting the CFOAM manufacturing process from batch to continuous. If successful, this effort could help to reduce the cost and grow the scale of CFOAM manufacturing, potentially catalyzing new market opportunities.

We continue to evaluate and develop the broad and potential benefits of coal-based materials in the future. CONSOL Innovations is creating a platform to be disruptive in rapidly growing markets of the future that are in desperate need of solutions — just as CONSOL Energy delivers the coal that supports reliable energy and infrastructure materials that are key to modern life today.

For example, could abundant coal resources or waste coal resources be reimaged as a feedstock for making sustainable carbon-based building products to address the following challenges?:



→ **2 Billion**  
The number of new homes the world needs to build by the end of this century<sup>15</sup>



→ **~2 Billion**  
The number of homes that exist globally today<sup>16</sup>



→ **4X**  
The projected growth in timber demand through 2050<sup>17</sup>



→ **37%**  
The portion of the world's GHG attributable to the built environment sector\*<sup>18</sup>

\*Built environment sector includes all of the activities that encompass the making of environments for human occupants and activities, including the construction of homes, commercial buildings, streets, highways, infrastructure and zoning.



<sup>15</sup>Smith, S. (2024). The world needs to build 2 billion new homes over the next 80 years. World Economic Forum. [https://www.builderonline.com/builder-100/strategy/global-demand-for-2-billion-new-homes-in-80-years-will-drive-innovation\\_c](https://www.builderonline.com/builder-100/strategy/global-demand-for-2-billion-new-homes-in-80-years-will-drive-innovation_c).

<sup>16</sup>Architecture Design. (2021). How many houses are in the world? Architecture Design. <https://www.architectureanddesign.com.au/features/list/how-many-houses-are-in-the-world#:~:text=Our%20figure%20of%202.3%20billion,of%20the%20figures%20was%20taken>.

<sup>17</sup>Mitchel, J. (2022). Net zero could drive up the global demand for timber, putting at risk the world's forests. Investment Monitor. <https://www.investmentmonitor.ai/features/net-zero-drive-up-global-demand-timber-forests/?cf-view>.


<sup>18</sup>United Nations Environment Programme (2023). Building Materials and the Climate: Constructing a New Future. Nairobi





Since 2018, we've been working with Ohio University to develop a coal plastic composite technology to do exactly that. The concept is to take pulverized coal, or reclaimed waste coal tailings, combine it with recycled plastic, and produce high-performance, cost effective, aesthetically pleasing building products that have a differentiated sustainability profile compared to conventional products like pressure treated lumber or wood plastic composites. With support from the U.S. Department of Energy, we've progressed the technology through research and development and have successfully developed a prototype that passes all international building codes for composite decking.


Can we similarly contribute to solving the challenges associated with the push for economy wide electrification? Can our coal resources be reimagined as an alternative material for making battery electrodes?<sup>19</sup>


<sup>19</sup>Benchmark Mineral Intelligence

- 

→ **2,443 GWh**  
Projected global EV battery deployment in 2031<sup>19</sup>
- 

→ **95%**  
The percentage of graphite in typical lithium battery anodes<sup>19</sup>
- 

→ **98%**  
The amount of battery-grade graphite that is currently sourced from China<sup>19</sup>
- 

→ **-91.5%**  
The projected shortfall in North American battery anode supply vs. demand in 2032<sup>19</sup>
- 

→ **100%**  
Proportion of natural graphite that must be imported to the United States<sup>19</sup>

In 2023, we formed a joint venture with X-BATT to advance the development of coal-silicon oxycarbide (SiOC) anode material as a replacement for graphite in lithium ion batteries. Compared to conventional graphite anodes and emerging materials like silicon nanoparticles, potential advantages of the coal-SiOC technology include its high specific capacity, low volume expansion, promising rate performance for fast-charge applications, and long cycle life.

While the table highlights examples, the CONSOL Innovations approach is to build a platform of creative ideas that could help to change the world. Counterintuitively, could carbon serve as a very versatile common thread to achieve global aspirational GHG emissions goals?

HERE TODAY	AND TOMORROW
Coal is used to make cement	Carbon from coal as lightweight aggregate in concrete
Coal is used to make steel today	Coal to print 3D structures of the future
Coal is used for baseload power	Coal combined with biomass and carbon capture and storage, removing CO <sub>2</sub> from the atmosphere



## Carbon Management Technologies

We fully believe that advanced technologies such as Carbon Capture and Storage (CCS) and Bioenergy with Carbon Capture and Storage (BECCS) will likely be required to achieve global GHG emissions reduction goals. These technologies are acknowledged by the International Energy Agency as crucial components of Net Zero by 2050 scenario.<sup>20</sup> Similarly new and emerging technologies targeting methane, a potent greenhouse gas, could also support achievement of global emissions reduction goals, across multiple sectors.

CONSOL Innovations is participating in multiple U.S. Department of Energy-sponsored research and development projects that could enhance the cost, efficiency, scale, and commercial viability of

these technologies. These projects include our 21st Century Power Plant and REMEDY. If successful, these projects could create business opportunities, in addition to environmental benefits.

**CONSOL Innovations is striving for an alternative, long term, and higher value proposition for carbon and coal-based resources. These resources have enabled society to prosper and can be reimaged as resources that can continue to allow society to prosper in new and sustainable ways going forward.**

### 21ST CENTURY POWER PLANT

The plant CONSOL seeks to design will be one fueled by waste coal and biomass, equipped with carbon dioxide capture and storage able to achieve net neutral or negative CO<sub>2</sub> emissions via bioenergy with carbon capture and storage (BECCS). A complete Front-End Engineering and Design (FEED) study is currently underway.

This project is intended to advance the state of carbon capture technology and will expand the understanding of carbon storage opportunities in the Northern Appalachian Basin. If fully developed, the project is designed to serve as a source of CO<sub>2</sub>-neutral power that is reliable, resilient, and provides the baseload electricity that will continue to be needed to support the electric grid of the future.

### REMEDY (REDUCING EMISSIONS OF METHANE EVERY DAY OF THE YEAR)

Partnering with Johnson Matthey and Oak Ridge National Lab, this project aims to design and demonstrate a lower temperature, smaller footprint, and cost-effective catalytic mine methane oxidation technology. The technology targets mitigation of high volume, ultra-low concentration sources of ventilation air methane (VAM), for which no commercially viable alternative currently exists.

A field test unit is currently being fabricated and will be demonstrated at the PAMC beginning in 2024.

<sup>20</sup> IEA (2023), World Energy Outlook 2023, IEA, Paris <https://www.iea.org/reports/world-energy-outlook-2023>, License: CC BY 4.0 (report); CC BY NC SA 4.0 (Annex A)



## TOUCHSTONE ADVANCED COMPOSITES ENHANCES COMMERCIAL OPPORTUNITIES FOR CONSOL INNOVATIONS

In December 2023, CONSOL Innovations acquired the assets of Touchstone Advanced Composites (TAC), located in Triadelphia, West Virginia. TAC, formed in 2013, is an innovative composite tooling supplier for the aerospace industry, specializing in producing tools from CFOAM® carbon foam. The coupling of TAC and CFOAM provides the full capabilities needed to convert coal into precision-manufactured products sold to the largest U.S. defense and aerospace contractors. CONSOL Innovations views this acquisition as an investment in an expanding, high-tech business, presenting strategic synergies with our CFOAM and coal-to-products initiatives with high potential for future growth. The combined entity benefits from CONSOL's scale, management expertise, and financial flexibility, which could accelerate growth into this expanding and future facing market.





# STAKEHOLDER ENGAGEMENT



Photo courtesy of [davecooperphoto.com](http://davecooperphoto.com)





## STAKEHOLDER ENGAGEMENT

At CONSOL, as a leading coal producer, we recognize the impact our activities have on a broad range of stakeholders. From our employees, business partners, investors, the government, and non-governmental organizations, to the communities within our operating footprint, we acknowledge our reach. Building and maintaining relationships with our stakeholders is critical to CONSOL and our business. We emphasize the importance of strengthening the communities in which we operate and seek to engage with them throughout every phase of operation. From planning and active operations through reclamation, CONSOL utilizes a community-based approach to stakeholder engagement.



## COMMUNITY INVOLVEMENT SURROUNDING OUR OPERATIONS

→ **CONSOL Energy** has a commitment and responsibility, to engage with community members, landowners, local elected officials, and other stakeholders affected by our operations.

→ **CONSOL's Land Department** functions as the first line of communication. Our Vice President, Land Resources oversees this function and reports to our General Counsel.

→ **CONSOL's Land Agents** are assigned to each operation, with specific responsibility for landowner relations.

→ **In the initial stages** of project planning, CONSOL's Land Department conducts mapping activities to identify local landowners and communities of interest.

The mapping exercise informs facility engineering and design, to the extent possible, and allows us to initiate engagement well in advance of operations. The mapping exercise informs facility engineering and design, to the extent possible, and allows us to initiate engagement well in advance of operations.

→ **Community members** have direct access to our Land Agents to report any issues. In addition, our confidential Ethics and Compliance hotline is another avenue for community members to report any concerns.

→ **CONSOL's Land Agents** are empowered to address and resolve concerns or issues received from landowners or other community members.

**0 PUBLIC MEETINGS WERE HOSTED IN 2023, AS NO PERMITS WERE CHALLENGED BY THIRD-PARTIES**

**0 NON-TECHNICAL DELAYS WERE EXPERIENCED IN 2023**



ORGANIZATIONAL HIGHLIGHT

### ALL FIVE

of CONSOL's Named Executive Offices reside within our operating footprint and were promoted from within.

### Before Operations Commence

Representatives from CONSOL's Land Department meet with local residents, landowners, and local elected officials on a day-to-day basis. Land Department employees handle questions and concerns related to property issues, water supplies, transportation and road impacts, and overall project development. Landowners are compensated when agreeing upon right-of-ways, leases, and other property agreements.

Before a permit can be obtained, modified, or renewed, CONSOL and the relevant regulatory authorities solicit and consider public comments. Should a comment period draw a significant number of inquiries or notable amount of feedback from the community, or, if a proposed permitting action overlies an Environmental Justice area as designated by the appropriate state authorities, CONSOL will host a public meeting to solicit feedback and to educate the public on the proposed operation. Operational plans may be adjusted prior to permit issuance and commencement of operations to ensure compliance with all applicable laws and regulations.

#### INDIGENOUS COMMUNITIES

Our operations, as well as proved and probable reserve bases, are not located in or near areas currently occupied by indigenous peoples, and as a result, we do not maintain specific guidelines or policies with respect to the management of Indigenous Community rights. However, as part of our permitting process, and

consistent with regulatory requirements, we complete archaeological and cultural resource assessments. Upon discovery of a culturally significant artifact, CONSOL engages with the appropriate Tribal Nation to ensure the proper handling and repatriation of relevant resources at their discretion.

The Appalachian region has a rich cultural heritage and was originally settled by Indigenous Nations. As part of project planning and permitting, we complete cultural and historic surveys and consult with the appropriate state level historical preservation offices. In Pennsylvania, the state maintains a Geographic Information System-based tool that overlays consultation areas for recognized Tribes with certain environmental features that are evaluated as part of the project planning phase. The survey and consultation process serves as due diligence to determine if our projects could impact areas or artifacts of religious or cultural significance. To the greatest extent possible and as permitted, project designs are modified to avoid or minimize impacts to historical or cultural resources. Depending on the outcome, and if impacts are unavoidable but permitted, consultation with federally recognized Indian Tribes may be required, even if the Tribe is no longer inhabiting the proposed project area. Mitigation efforts are undertaken with the assistance of certified professional archaeologists, with joint oversight conducted by the applicable state agency and Tribes.

### CASE STUDY

#### Cultural Resource Study for Allegheny County, PA Waterline Construction

While designing a waterline project located in Allegheny County, Pennsylvania, CONSOL identified potential Native American Cultural Resources within its proposed right of way. A professional archaeological consultant was retained to develop a study plan and perform all required field work and curation of recovered artifacts. During the Phase I and II surveys, a total of 1,244 artifacts and 654 grams of fire-cracked rock (FCR) were recovered. CONSOL has taken the following steps to limit impacts to the cultural resource.

- The proposed access road was eliminated.
- The width of the Limit of Disturbance (LOD) was reduced from 75-feet to 50-feet.
- The work area remains at an adequate width to adjust the pipeline alignment to avoid disturbing any potentially significant feature found within the LOD.

Due to the nature of artifacts that were recovered during the Phase II investigation, the site is eligible for the National Register of Historic Places (NRHP). The site will undergo a Phase III recovery project to clear all artifacts in the direct path of the pipeline prior to the commencement of construction activities. The recovery will be completed by a professional archaeologist field team and conform to an extensive Archaeological Monitoring and Mitigation Plan. This plan will be developed in conjunction with the Pennsylvania State Historic Preservation Office (SHPO). CONSOL and SHPO will work closely together to ensure artifacts recovered from the site are properly curated and managed.

Typically, the artifacts discovered as part of our cultural resources studies are otherwise unknown to the Tribes whose ancestors historically inhabited our region. The discovery and proper curation of these artifacts helps to ensure Tribes have an opportunity to protect these resources for future generations.







### During Operations

CONSOL's subsidence management program is a key component of our landowner engagement strategy. This program is designed in accordance with applicable legal requirements and is aligned with best practices related to community engagement, communication, risk and impact mitigation, and compensation. Our general approach is to engage early and often with our landowner stakeholders about the potential risks associated with our operations before, during and after mining commences.

Additionally, CONSOL's engagement with local emergency response personnel is critical in all phases of operations, but particularly during active operations when the potential for an incident requiring emergency response is highest. Please see the Safety section for more information on emergency response.

### Upon Completion of Mining

In the case of mine reclamation and post-closure plans, CONSOL often solicits feedback from local organizations, landowners, and governments to understand community needs and determine if the closure can be completed in a way that benefits the community. Consistent with regulatory requirements and processes, mine reclamation plans are reviewed and approved by the applicable state regulatory authorities and where applicable, third-party landowners. As in the planning phases of operations, post-closure reclamation plans are subject to the same public notice and comment provisions described above.

CONSOL's active operations are associated with extensive mineable reserves. For example, the PAMC has an anticipated mine life of more than 20 years, assuming production at its stated capacity of 28.5 million tons per year. Similarly, the Itmann Mining Complex has an anticipated mine life of more than 30 years once a full run rate is achieved. As a result, the Company has not at this time implemented any specific initiatives to provide jobs or promote economic activity after closure of operations.



ORGANIZATIONAL HIGHLIGHT

**33%**

of CONSOL's Board of Directors are female.



# COMMUNITY DEVELOPMENT FACILITATED BY THE CONSOL CARES FOUNDATION

The CONSOL Cares Foundation was formed in 2018 from our direct approach to community engagement. The Foundation’s mission is to improve and strengthen the communities in which CONSOL operates to make them better places to live, work, and prosper. The Foundation seeks to support a broad range of nonprofits within our strategic focus areas with charitable donations intended to promote health and safety.

## CONSOL CARES FOUNDATION: CUMULATIVE DONATIONS SINCE INCEPTION (in millions)



Organizations supported by the CONSOL Cares Foundation include those that address critical needs in food and nutrition, education, public safety, child welfare, addiction, and domestic violence. Additional contributions have also funded recreational and other community-based improvements. Since its founding, the CONSOL Cares Foundation has contributed more than \$3.3 million, serving approximately 380 organizations local to our operations. In 2023, the CONSOL Cares Foundation hosted and sponsored over ten community events and made over \$675,000 in charitable donations.

Requests for donations and the allocation of those funds are reviewed and approved by the CONSOL Cares Foundation Board of Directors. While the donations are discretionary, the CONSOL Cares Foundation Board uses the following criteria as guidance in the approval process for donations and sponsorships:

1. The organization seeking support is located within CONSOL’s operational footprint.

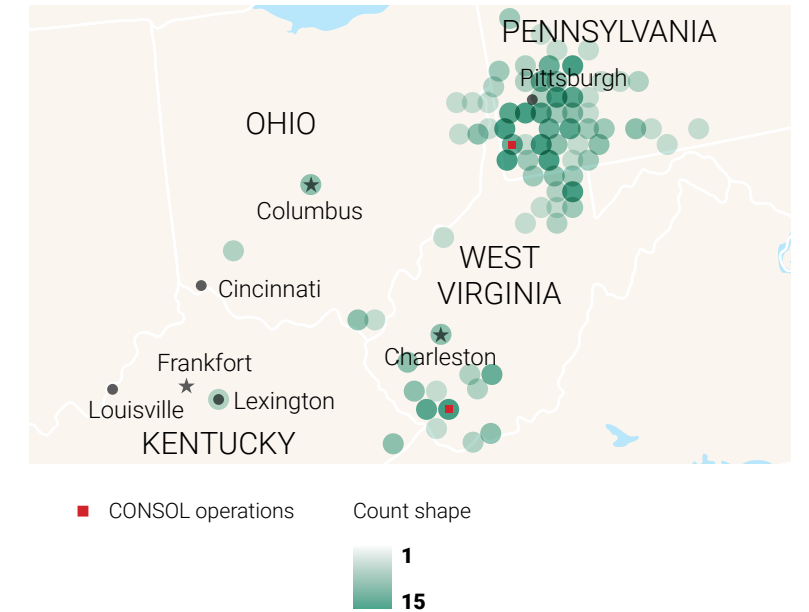
2. The organization receiving the donation must be considered a charitable organization as defined by the Internal Revenue Code 501(c)(3).

3. Consideration is also given to employee recommendations based on their involvement or familiarity with the charitable organization.

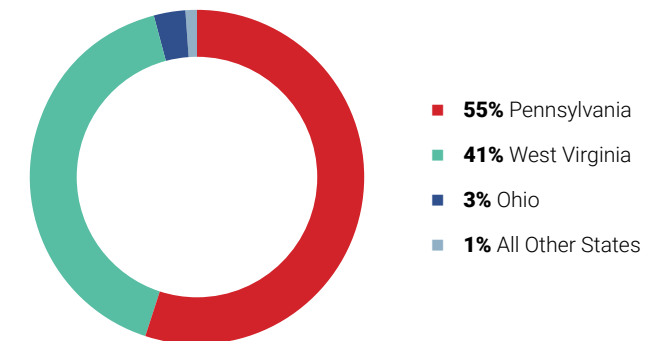
Throughout 2023, the CONSOL Cares Foundation continued its partnership with the Ronald McDonald House Charities (RMHC) by hosting on-site events in the spring and fall, in addition to sponsoring several charitable collection campaigns. This year, a special Foundation committee was formed to continue to strengthen our partnership with RMHC of Pittsburgh, Pennsylvania and Morgantown, West Virginia. This committee supported several events throughout the year at the Pittsburgh house and looks forward to more in-person volunteer opportunities upon completion of the expansion of the Morgantown house in 2024.

The CONSOL Cares Foundation is led by a thirteen-member Board of Directors, comprised of a cross-functional collaboration of employees. To further ensure the CONSOL Cares Foundation benefits local communities, the Board is required to include a community representative. For additional information, please visit the [CONSOL Cares Foundation’s website](#).

## CONSOL CARES FOUNDATION: GEOGRAPHIC REACH OF DONATIONS REFLECTS COMMITMENT TO OPERATING AREAS<sup>21</sup>



## CONSOL CARES FOUNDATION: 2023 DONATIONS BY STATE



<sup>21</sup> Figure excludes the \$2 MM donation to the Ronald McDonald House Charities made in 2022.



# POLITICAL AND REGULATORY ENGAGEMENT

**Public policy decisions at the local, state, and federal levels can affect the long-term success of CONSOL and its subsidiaries. CONSOL believes that we have a responsibility to participate in the public policy process to protect and enhance the Company’s interests and create value for our stockholders. We track policy and regulatory developments at both the federal and state levels that affect both our and our customers’ operations. For example, this engagement could be facilitated by direct meetings with elected and non-elected officials or by submitting comments on proposed rulemakings.**

Consistent with our business strategy, CONSOL supports policies that seek to:

- **1.** Ensure energy security for the United States and its allies, and to equitably advance a balanced energy mix of fuels for electricity generation, transportation, and industrial uses.
- **2.** Support fiscal incentives and public-private partnerships that promote the commercialization and deployment of low-emissions technologies essential to meeting aspirational environmental goals, such as CCUS (Carbon Capture, Utilization and Storage).
- **3.** Adopt appropriate measures to allow energy-intensive sectors vulnerable to cost increases from unilateral domestic policy changes to maintain their global competitive positioning.

We also actively participate in public policy development (directly or indirectly) through our memberships in trade organizations. In 2023, CONSOL was an active participant in the National Mining Association, the American Coal Council, the Carbon Utilization Research Council, America’s Power, Net Negative CO<sub>2</sub> Baseload Power, the Pennsylvania Coal Alliance, the West Virginia Coal Association, the Pennsylvania Chamber of Business and Industry, and the West Virginia Chamber of Commerce. In 2023, CONSOL Energy contributed approximately \$1.3 million in lobbying expenses, including trade association membership fees, annual dues, and lobbying support.

Key policy developments in which we actively engaged in 2023 included, for example:

- Electric Grid Reliability
- Research and Development and Incentives for Carbon Products and CCS
- Regional Greenhouse Gas Initiative
- GHG Emissions Guidelines for Fossil Fuel Fired Electric Generating Units

In addition to political engagement through the regulatory process, CONSOL also sponsors the “CONSOL Energy Inc. PAC,” a federally registered Political Action Committee (PAC). The PAC is funded solely by voluntary contributions from CONSOL employees and Board members. The PAC makes contributions in accordance with applicable federal, state, and local regulations. We publicly disclose detailed information on the PAC’s political contributions at both the

state and federal level to the Federal Election Commission. CONSOL’s PAC contributions are available at [www.fec.gov](http://www.fec.gov).

CONSOL Energy and its subsidiaries may make separate corporate political contributions when permitted by law and approved by the Chief Executive Officer. Under federal law, contributions from corporations to federal candidate committees and certain other federal political committees are prohibited. In certain states, corporate political contributions to state-level candidates or committees are permissible, in compliance with state contribution limits and registration or reporting requirements, where applicable. Corporate funds could be used to contribute to state or local candidates and committees, entities organized pursuant to Section 527 of the Internal Revenue Code, and other federal political committees where permitted.

# STAKEHOLDER ENGAGEMENT SUMMARY

CONSOL completes an annual review of our stakeholder community and engagement activities. Please see the Stakeholder Engagement Summary table below:

Our community-based approach allows us to identify and manage risks and opportunities for both our operations and the communities within our operational footprint. This helps avoid operational delays related to third-party challenges, political delays, or community objections to pending permit applications. In 2023, CONSOL experienced zero non-technical, community-related delays throughout our operations.

STAKEHOLDER	TYPE OF ENGAGEMENT	AREAS OF INTEREST	FREQUENCY
<b>Community Members</b>	<ul style="list-style-type: none"> <li>• Direct contact with our Land Department</li> <li>• Public notices</li> <li>• Public meetings</li> <li>• CONSOL Cares Foundation</li> <li>• Social media</li> </ul>	<ul style="list-style-type: none"> <li>• Land management</li> <li>• Environmental impacts</li> <li>• Charitable giving</li> <li>• Employment opportunities</li> <li>• Post-mining land use</li> </ul>	As needed
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Pre-shift “ramp meetings”</li> <li>• Quarterly Executive Management Update Meetings</li> <li>• Intranet postings</li> <li>• 24-hour compliance hotline</li> <li>• Technical trainings</li> </ul>	<ul style="list-style-type: none"> <li>• Safety performance</li> <li>• Safety training</li> <li>• Compensation and benefits</li> <li>• Professional opportunities</li> <li>• Company financial performance</li> </ul>	Continuous
<b>Business Partners &amp; Supplies</b>	<ul style="list-style-type: none"> <li>• Scheduled safety meetings</li> <li>• HSE (Health, Safety and Environmental) Reviews</li> <li>• Communications through our Supply Chain Management Department</li> </ul>	<ul style="list-style-type: none"> <li>• Project opportunities</li> <li>• Safety performance</li> <li>• Safety training</li> <li>• Company financial performance</li> <li>• Ethics and business conduct</li> </ul>	Continuous
<b>Customers</b>	<ul style="list-style-type: none"> <li>• Communications through our Marketing Department</li> </ul>	<ul style="list-style-type: none"> <li>• Coal quality</li> <li>• Coal pricing</li> <li>• Logistics and transportation</li> <li>• ESG (Environmental, Social and Governance) and Sustainability</li> </ul>	Continuous

STAKEHOLDER	TYPE OF ENGAGEMENT	AREAS OF INTEREST	FREQUENCY
<b>Financial Community, Investors, Insurers, Surety Providers, Relationship Banks</b>	<ul style="list-style-type: none"> <li>• Annual stockholder meeting</li> <li>• Conferences</li> <li>• Quarterly earnings calls</li> <li>• Individual and group calls and meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Business performance and outlook</li> <li>• Financial strategy and metrics</li> <li>• Commodity market trends</li> <li>• Capital allocation process</li> <li>• Corporate strategy</li> <li>• Technology, innovation, and growth initiatives</li> <li>• Risk management processes</li> <li>• Liability reduction strategy</li> <li>• ESG performance</li> <li>• Executive compensation</li> </ul>	Continuous
<b>Elected Officials</b>	<ul style="list-style-type: none"> <li>• Public meetings</li> <li>• PAC (Political Action Committee) engagement</li> <li>• Communications through our Government Affairs Department</li> </ul>	<ul style="list-style-type: none"> <li>• Economic contribution</li> <li>• Legislation and regulation impacting our and our customers’ businesses</li> <li>• Employment opportunities</li> <li>• Land management</li> <li>• Post-mining land use</li> <li>• Technology, innovation, and growth initiatives</li> </ul>	Continuous
<b>Regulators</b>	<ul style="list-style-type: none"> <li>• Project planning and permit re-application meetings</li> <li>• Required regulatory reporting</li> <li>• Routine compliance inspections</li> </ul>	<ul style="list-style-type: none"> <li>• Regulatory compliance</li> <li>• Operational permitting</li> <li>• Land management</li> </ul>	Continuous
<b>Non-Governmental Organizations</b>	<ul style="list-style-type: none"> <li>• Publicly available notes</li> <li>• In-person meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental impacts</li> <li>• Environmental performance</li> <li>• Technology, innovation, and growth initiatives</li> </ul>	As requested



# OUR TEAM: STRONG SAFETY CULTURE, REWARDING CAREERS



Photo courtesy of [davecooperphoto.com](http://davecooperphoto.com)



### 2023 Safety Statistics

Total recordable incident rate (TRIR)

# 2.93

- Is 33% better than MSHA industry<sup>22</sup>
- Up from 2.28 in 2022

# ZERO

fatalities

- Consistent with 2022

# ZERO

life altering injuries

- Consistent with 2022

# >1,000,000

safe working hours

- At the CONSOL Marine Terminal

<sup>22</sup> For coal employees, MSHA refers to the total recordable incident rate for underground bituminous coal industry and based on preliminary data for 2023.



Photo courtesy of [davecooperphoto.com](https://davecooperphoto.com)

## SAFETY

As our number one Core Value, Safety is a way of life at CONSOL that extends beyond our workday and is fundamental to everything we do. As such, we are steadfast in our goal to remain at ZERO life-altering incidents, or those accidents that would substantially interfere with one's daily activities.

**In 2023, we achieved our goal of ZERO.**

CONSOL's Safety Management System (SMS) is fully certified by the National Mining Association's (NMA) CORESafety® framework. The SMS applies to all employees, service partners and visitors working and present at CONSOL owned and operated locations.

The safety program is based on three main principles: empowerment, industrial health and wellness, and training. At CONSOL, anyone at a worksite, including contractors and visitors, regardless of their position or job responsibilities, is empowered,

and expected to stop work if they believe safety or compliance is being compromised. Safety is the responsibility of everyone onsite and it is CONSOL's expectation that all personnel exercise this stop-work right. Employees and contractors are reminded of this right throughout the year during regular safety meetings and trainings.

Communication and effective feedback are crucial for safety management at all levels of the organization. Part of our feedback includes Accident Cause Elimination

(ACE) investigations, which are critical opportunities to evaluate incidents resulting in an exception, fire, or a near miss with an elevated fatal potential. By identifying the root cause failures that led to the incident, we can continue to increase our safety awareness, and refine our trainings and standard operating procedures to prevent recurrence. The ACE outcomes are documented and shared across the organization. ACE investigations are a key component of our safety practice and fundamental in our effort to continuously improve.



# SAFETY TRAINING

**Regular safety training and communication is a primary driver of CONSOL's proactive approach to safety. Every CONSOL employee, including our contractor workforce, participates in mandatory annual safety training. Depending on an employee's worksite and job functions, this annual training may consist of legally required training, task-specific training, and/or accident and illness prevention training.**

Every 90 days our underground, employees are trained on escapeways and self-contained self-rescuer devices as part of emergency response. We also offer in-house technical trainings, such as electrical training and mine foreman certification preparation courses, that provide employees the skills needed to perform their job safely and provide opportunities for career advancement.

Part of our incident evaluation includes trend identification to determine if there are opportunities for improvement. Our Learning Operations and Opportunities Program (LOOP) was the outcome of an identified trend indicating an uptick in safety incidents in newer, less experienced miners. This program includes rotational training through different job functions within the mine so new miners can become familiar with different aspects of our underground operations. The rotation is followed by a six-month observation period where trainees must be within sight and sound of an experienced miner. Sessions are scheduled

throughout the program to review and reinforce the introductory training materials. Upon the completion of the LOOP program, new miners have gained important, practical experience that prepares them for multiple roles underground.

Another area of improvement, identified through incident investigation, was an increase in exceptions related to bolting. The role of bolter mentor was introduced to monitor and train all new or inexperienced bolters at the mine to help increase hazard recognition in unfavorable conditions.

Our training is continuously reinforced through a variety of safety talks that are held at least weekly, if not more frequently. These safety talks may include proactive risk analysis, hazard recognitions, review of safe work practices and ACE investigation outcomes. CONSOL's proactive approach to safety and its workforce's commitment are the differentiating factors contributing to a safety record performing significantly better than MSHA industry standards.



## 2023 CONSOL Employee Training Statistics

834

Total Classes Held for Employees

46,208

Total Employee Hours in Training Attendance

5,776

Total Attendees

5,838

Total Hours of Instructor-Led Classes

28

Annual Average Hours of Training per Employee



## SAFETY AWARD

### Consol Marine Terminal Celebrates J. Brett Harvey Safety Award Achievement

In 2023, the CONSOL Marine Terminal employees earned the prestigious J. Brett Harvey Safety Award after surpassing one million safe working hours with no recordable injuries. The last recordable incident at the CMT occurred in June 2014.

This achievement is a tremendous testament to our continual efforts to make safety our top priority. Our CMT employees exhibit effective teamwork, good communication, and diligence day in and day out. The one million hours milestone not only demonstrates that exemplary safety performance is achievable but also provides a great example for everyone in our company and the industry.

The CONSOL Marine Terminal is a key strategic asset in advancing our growth and diversification

goals. In addition to its momentous safety achievement in 2023, the CMT team:

- Continued to maintain a 100% environmental compliance record,
- Recycled more than 3.8 million gallons of water for use in operations, a CMT record, and
- Achieved record throughput volume of 19.0 million tons, as a result of targeted debottlenecking efforts.

The CMT team continues to put our core values of safety, compliance, and continuous improvement to work, and this level of performance demonstrates the synergies between our core value-based culture, our ESG-i approach, and our business strategy.







## INDUSTRIAL HEALTH

Our Safety Management System includes an industrial health component based on monitoring and control of employee exposure. CONSOL's in-house occupational and health manager identifies risks and prioritizes the need for field evaluations. As a result of this ongoing monitoring and evaluation, we develop best practices, protective measures, and Company policies related to employee protections and risk management as needed. CONSOL seeks to manage immediate, short-term, and long-term health risks to our workforce through engagement, coaching, personal protective equipment, and technology.

Photo courtesy of davecooperphoto.com



### ORGANIZATIONAL HIGHLIGHTS

**CONSOL's proactive approach to safety and training works! Recognized by MSHA, the team at the Bailey Central Prep Plant**

## SAVED A LIFE

thanks to their EMT skills and AED training!

In 2023, Enlow Fork Mine was the recipient of the

## KEYSTONE MINE SAFETY AWARD

for the Longwall division, which recognizes companies that prioritize safety and their commitment to coal mine site reclamation.

## CONTRACTOR MANAGEMENT

Nearly one quarter of the people working at CONSOL's operations is comprised of contractors who are assigned a specific job function or who work on a project basis such as reclamation, construction of surface facilities or gas well plugging activities.

Our safety standards apply to everyone working on or visiting CONSOL property. CONSOL safety employees maintain contractor safety performance records and are focused on continuous improvement across our contractor workforce. Contractors are held to the same safety performance standards as CONSOL employees and must adhere to our safety and environmental standards. Part of our vendor management includes Master Service Agreements with business ethics and safety related requirements.

Our Supply Chain Management, Safety, and Internal Audit (IA) departments coordinate contractor selection, with an emphasis on compliance and risk management. CONSOL's collaborative approach to contractor management encourages open and cooperative discussions regarding safety performance, challenges, and risks. The IA Team also conducts regular audits of vendors and contractors to ensure compliance with several topics including labor practices, ethics, and compliance.

CONSOL employs a third-party health, safety, and environmental (HSE) validation service, ISNETWorld®, to ensure our service partners meet established minimum HSE standards. We also retain a third-party administrator, TEAM Alert, to support our commitment to a safe, healthy, and productive work environment free from drugs and alcohol. TEAM's full integration with ISNETWorld® certifies that all contractors comply with CONSOL's non-DOT (Department of Transportation) drug and alcohol testing requirements.



ORGANIZATIONAL HIGHLIGHT

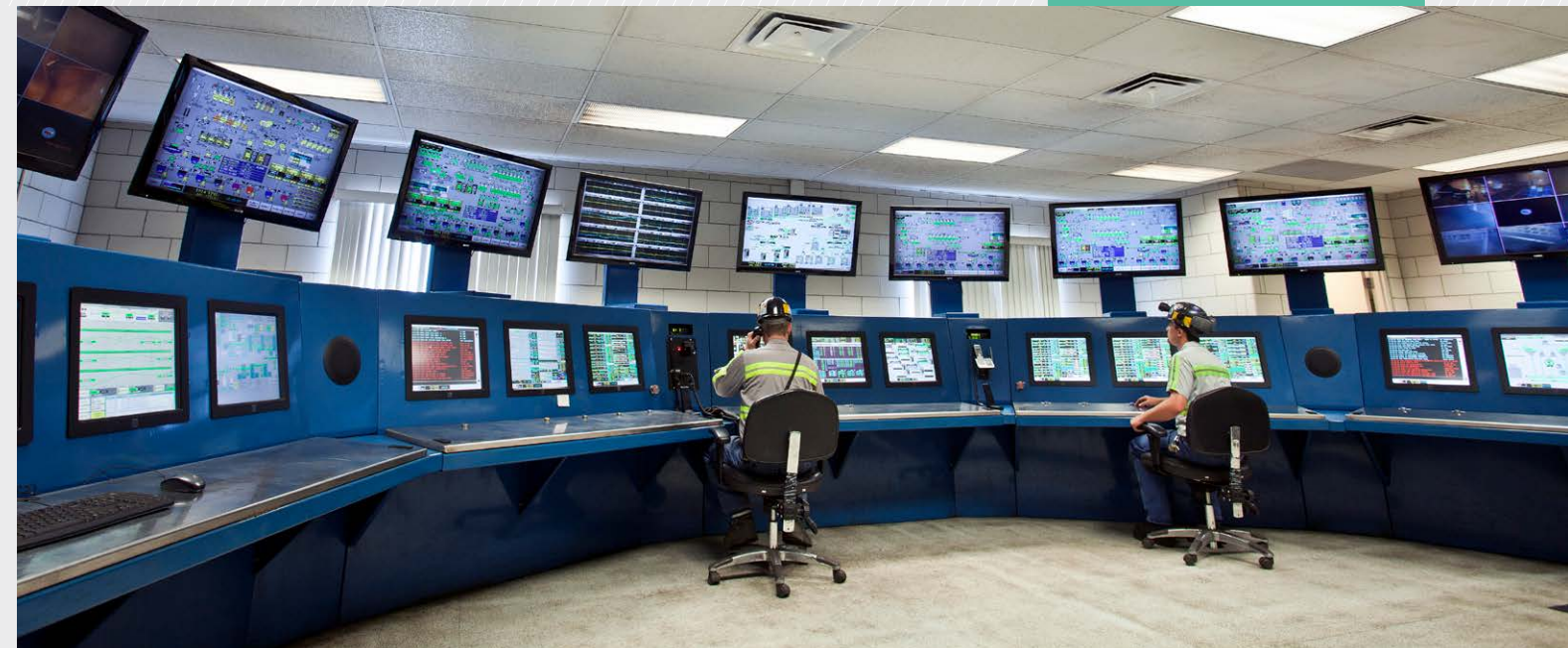
The Bailey Central  
Prep Plant was

**AT ZERO**

for the year.

## METHANE MANAGEMENT AND FIRE PREVENTION

Coal mine methane, when unmitigated, poses a serious inherent fire hazard and risk due to the mix of gas, energy, and oxygen present underground. While our mine ventilation system promotes a safe working environment for our miners, we seek to further minimize these risks through management, monitoring, and training. CONSOL employs a General Manager of Enterprise Risk and Fire Prevention to oversee this critical safety matter.





## EMERGENCY PREPAREDNESS AND RESPONSE

When it comes to community engagement, no partner is more important than our emergency responders. Local emergency responders are better equipped to protect their communities when they are most familiar with CONSOL's operations and response protocols.

Communication is crucial for preserving a strong relationship with our emergency response community. CONSOL develops and implements an Emergency Response Plan (ERP) for each location. Drills and evacuations are conducted periodically to prepare for an emergency and to identify areas for improvement. These drills serve to evaluate emergency plans, identify resource requirements, increase coordination, and improve the overall performance of personnel involved in the response.

In 2023, a fully trained Fire Brigade was instituted at each mine as another level of emergency

preparedness. Another component of our emergency preparedness is CONSOL's participation in international mine rescue competitions. We train mine rescue teams and participate in competitions to benchmark against other companies. In 2023, the Bailey Mine's Mine Rescue team won the "Best of the Best" contest at the Dolls Run Mine Rescue Competition. Our ERPs are routinely updated and reviewed by management within the direct line of operational supervision. Our Senior Vice President of Operations, who reports to the CEO, is the executive with accountability for the active operations ERPs.



Photo courtesy of davecooperphoto.com



ORGANIZATIONAL HIGHLIGHT

Achieved goal of

**ZERO**

life altering accidents.



# SAFETY PERFORMANCE

In 2023, CONSOL reported a TRIR of 2.93. While this is an increase from 2022, CONSOL continues to outperform MSHA industry standards by 33%. Many safety initiatives have been implemented to reinforce training to drive an improvement in performance. For example, the Enlow Fork Mine will be implementing a “No One Gets Hurt” campaign in 2024 that will emphasize training employees on hazard recognition and safety at CONSOL.

Compared to 2022, CONSOL:

- Reduced MSHA S&S violations (i.e., those violations reasonably likely to result in a serious injury or illness) by more than 28%.
- Reduced Elevated Negligence Citations by more than 22%
- Reduced MSHA Orders by 75%

## TOTAL RECORDABLE INCIDENT RATE: CONSOL VS MSHA UNDERGROUND BITUMOUS COAL INDUSTRY<sup>23</sup>



<sup>23</sup> MSHA/Industry TRIR for 2023 is based on preliminary data through September 2023.

## SAFETY PERFORMANCE METRICS

KPIs	EMPLOYEE TOTAL RECORDABLE INCIDENT RATE	CONTRACTOR TOTAL RECORDABLE INCIDENT RATE	EMPLOYEE WORK-RELATED FATALITIES	CONTRACTOR WORK-RELATED FATALITIES	TOTAL REGULATORY VIOLATIONS (MSHA)	SIGNIFICANT & SUBSTANTIAL VIOLATIONS	ORDERS
<b>Pennsylvania Mining Complex</b>							
2017	3.7	3	0	0	858	220	2
2018	3.2	2.6	0	0	1134	171	0
2019	1.77	3.29	1	0	1230	138	0
2020	1.76	2.84	0	0	804	87	5
2021	2.25	3.89	0	0	695	82	4
<b>Itmann #5</b>							
2020	0	0	0	0	15	2	0
2021	3.96	0	0	0	34	4	0
<b>Coal Operations<sup>24</sup></b>							
2022	2.28	2.88	0	0	1304	137	4
2023	2.93	2.67	0	0	1294	98	1
<b>CONSOL Marine Terminal</b>							
2017	0	1.6	0	0	0	0	0
2018	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0
2022	0	2.32	0	0	0	0	0
2023	0	0	0	0	0	0	0
<b>Corporate<sup>25</sup></b>							
2017	0	0	0	0	0	0	0
2018	0	3.35	0	0	1	0	0
2019	0	2.94	0	0	0	0	0
2020	0	0	0	0	3	0	0
2021	0	0	0	0	3	0	0
2022	0	0	0	0	2	0	0
2023	0	0	0	0	3	0	0

<sup>24</sup> Beginning in 2022, as Itmann transitioned from the project to the operational development phase, Itmann Mining Complex and PAMC safety metrics have been aggregated into the Coal Operations category.

<sup>25</sup> The “Corporate” segment includes all corporate office employees, CONSOL Innovations, as well as closed mining operations referred to as the “Legacy Operations.”



# HUMAN CAPITAL MANAGEMENT

Just as we are confident in our assets and our position of strength serving the world's energy needs, we know we have the best team in place to continue to execute at a high level. Our team's dedication to our core values of Safety, Compliance and Continuous Improvement, continues to drive our strong operational and financial performance.

CONSOL's employee retention reflects the success of our engagement efforts. This includes quarterly "town hall" meetings where executive management provides updates on the Company's performance and goals. The regular town hall meetings provide employees with an opportunity to directly engage with executive management, including our CEO. As of December 31, 2023, 43% of our workforce had 10 or more years of service with CONSOL and our voluntary retention rate was 89%.

While our voluntary retention rate has decreased slightly compared to 92% in 2022, we attribute this change to labor market constraints experienced economywide. Overall, our total workforce grew by 8%, and our female workforce grew by 7%, year over year. This increase was supported by the expansion of the Itmann Mining Complex, as we transitioned from the development phase to full production.



## ORGANIZATIONAL HIGHLIGHT

# \$105K

The average salary of an underground bituminous coal miner in PA<sup>26</sup>

VS:

# \$66K

The median household income in Greene County, PA, located within CONSOL's operating footprint<sup>27</sup>

<sup>26</sup> Pennsylvania Coal Alliance (2022). Pennsylvania's Bituminous Coal Industry. <https://pacoal.org/wp-content/uploads/2023/06/PA-Coal-Facts-2022-with-photo-credit.pdf>

<sup>27</sup> U.S. Census Bureau. Quick Facts. Data as of 12/31/22. <https://www.census.gov/quickfacts/fact/table/US/PST045223>.



## 2023 People Highlights

# 2,020

Employees

• Up from 1,860 in 2022

# 34%

Women Managers in the corporate office

• Up from 32% in 2022

# 43%

With 10+ years of service

• Up from 42% in 2022

# 89%

Voluntary retention rate

• Down from 92% in 2022

Photo courtesy of davacooperphoto.com



## DIVERSITY IN THE WORKPLACE

**We believe diversity of age, gender, sexual orientation, disability, ethnicity, cultural, opinion, business experience and geography are crucial to our success and serve to strengthen our team.**

According to the U.S. Census Bureau, diversity in the coal mining sector lags other industries, with women comprising 7.4% of the workforce. Currently 34% of supervisory or management capacities in the corporate office are held by women and 4.4% of CONSOL employees are women. We will continue to foster growth and development opportunities for all members of our team, as we strive to attract and retain a diverse and inclusive workforce.

We are dedicated to fostering a workplace open to dialogue and exchange on diversity and inclusion, expanding education on inclusion

and diversity in the workplace, and continuing to improve and strengthen diversity and inclusion within CONSOL. In 2021, CONSOL adopted a Company Commitment to Inclusion and Diversity that aligns with our core values. In 2023, CONSOL implemented a diversity, equity, and inclusion training program for salaried employees. This supports CONSOL's belief that collaboration, combined with diversity of thought, contributes to our continued success.

We are committed to ensuring a harassment-free workplace for all employees. As a U.S.-based company, we strive to conduct our operations in



accordance with all applicable U.S. federal, state, and local laws, including those related to freedom of association and the right to collective bargaining. For more information, please refer to our [Equal Employment Opportunity \(EEO\) Policy](#) and our [Policy on Harassment in the Workplace](#).

As of December 31, 2023, CONSOL employed a team of 2,020 employees, of which 40 employees at the CONSOL Marine Terminal were represented by a collective bargaining agreement (1.98%). There have been zero strikes or lockouts since CONSOL became an independent company in 2017.



### ORGANIZATIONAL HIGHLIGHTS

**On average, each employee receives**

**28**

**hours of safety training annually.**

## HUMAN CAPITAL MANAGEMENT METRICS

METRICS	2023
Total Number of Employees	2,020
Hourly Employees	1,367
Salaried Employees	653
% Hourly, Non-Represented	66%
% Hourly, Represented	2%
% Salaried	32%
Full-Time Male Employees	1,931
Full-Time Female Employees	89
% of Full-Time Employees Under 30 years old	15%
% of Full-Time Employees 30 - 50 years old	62%
% of Full-Time Employees >50 years old	23%
% Participation in Ethics and Compliance Training	100%
% Salaried Employees Receiving Performance Appraisals	100%
% Participation in Safety Training	100%
% Employees with 10+ Years of Service	43%
% Average Voluntary Retention Rate	89%
Total Number of Employees Represented by Collective Bargaining Agreements	40
% of Employees who participated in the well-being biometric screening	82%
% of Employees who participated in the well-being coaching/nurse practitioner sessions	65%



# ATTRACTION, RETENTION AND DEVELOPMENT

**As evidenced by our strong retention rate and tenured employees, we value the importance of retaining, growing, and developing our team. Our philosophy is to develop internal talent while continuing to look externally for new, diverse candidates.**

While developing our employees and fostering their career development leads to a loyal and committed employee base that drives business value, new talent brings fresh ideas that support our mindset of continuous improvement. As demonstration of this approach, all five of CONSOL's Named Executive Officers reside within our operating footprint and were promoted from within.

In support of employee growth and development, in 2023, 100% of salaried employees participated in performance appraisals and over 800 employee development trainings were held throughout the year. In pursuit of continuous improvement, looking to 2024, CONSOL's Human Resources Team's emphasis will be on employee development and succession planning.

In addition to training and career development, compensation is also a key component of employee retention and attraction. A competitive total

rewards program is necessary to attract and retain top talent. CONSOL offers competitive base salaries, in addition to employee incentive opportunities, a Company-matched 401(k) plan, healthcare and insurance benefits, health savings spending accounts, paid time off, family leave, flexible work schedules, employee wellness programs and employee assistance programs. **The medical coverage offered to employees by CONSOL requires no employee per-pay premiums and provides significant protection against the high cost of medical care. In addition, the Company makes a substantial contribution to employee health savings accounts based upon employee elections to use toward qualified healthcare expenses.**

All eligible employees are entitled to FMLA new child leave, of up to 12 weeks for the birth of a child or placement of a child for adoption

or foster care. CONSOL is providing metrics on new child leave participation for 2023. Please note that 2022 totals are also presented due to the overlapping time frames for retention rate related metrics. Metrics related to the retention of 2023 participants into the 2024 calendar year will be updated in CONSOL's 2024 Corporate Sustainability Report, accordingly.

**ORGANIZATIONAL HIGHLIGHT**

**CONSOL employs more than 2,000 people domestically.**

## NEW CHILD LEAVE PARTICIPATION FOR 2023

	2023	2022
Total number of eligible employees that were entitled to new child leave	100%	100%
Total number of eligible male employees that took new child leave	44	43
Total number of eligible female employees that took new child leave	0	1
Total number of male employees that returned to work in the reporting period after new child leave ended	tbd	100%
Total number of female employees that returned to work in the reporting period after new child leave ended	tbd	100%
Total number of male employees that returned to work after new child leave ended that were still employed 12 months after their return to work	tbd	37
Total number of female employees that returned to work after new child leave ended that were still employed 12 months after their return to work	tbd	1
Return to work rate for female employees	tbd	100%
Retention rate for female employees	tbd	100%

"tbd" indicates metrics that will be available in the 2024 report, due to timing of the assessment period.

# EMPLOYEE HEALTH AND WELLBEING

**CONSOL offers a voluntary wellness incentive program to encourage employees to invest in their well-being. Our Well-Being Program consists of an annual comprehensive biometric screening and participation in one-on-one wellness coaching sessions with a professional coach.**

The wellness coaches build relationships and provide support to all employees to help them establish and reach their personal goals for health and well-being through lifestyle and behavior adjustments. The program also includes an option to participate in a wellness preventative evaluation with a licensed professional nurse practitioner, who can assist with the development of a comprehensive health and wellness plan. This program is designed to empower employees

and provide the tools necessary to take ownership of their health and assist in their well-being journey.

CONSOL contributes to the benefits costs of those employees who participate in the Program. In 2023, 82% of employees participated in the biometric screening while 65% participated in either the wellness coaching or nurse practitioner sessions.





# ENVIRONMENT: MANAGING OUR OPERATIONAL FOOTPRINT



In accordance with CONSOL's Environmental Policy, we strive to develop our assets consistent with the well-recognized mitigation hierarchy: we seek to avoid, minimize, and mitigate our impacts while promoting compliance and post-operational land use. We are constantly seeking opportunities to deploy our ESG-i practice to reduce our environmental footprint.

## COMPLIANCE PERFORMANCE

CONSOL's team of environmental professionals are responsible for permitting, compliance, and environmental liability management.

CONSOL's Environmental Management System (EMS) establishes a systematic approach to effective environmental planning and risk management across our organization and operations. CONSOL's EMS was developed to conform to ISO 14001 standards but has not yet been certified.

Our EMS and related environmental best management practices extend to our contractors and service providers who work with employees to ensure environmental compliance across our footprint. For detailed information regarding our environmental performance at the asset and activity level, please refer

to our 2023 CDP climate and water disclosures.

All employees, contractors and visitors receive informational environmental training annually. Technical environmental training, which incorporates specific topics such as spill preparedness and response, prevention and controls and countermeasures, is provided to employees and contractors directly responsible for environmental operations, inspections, compliance.

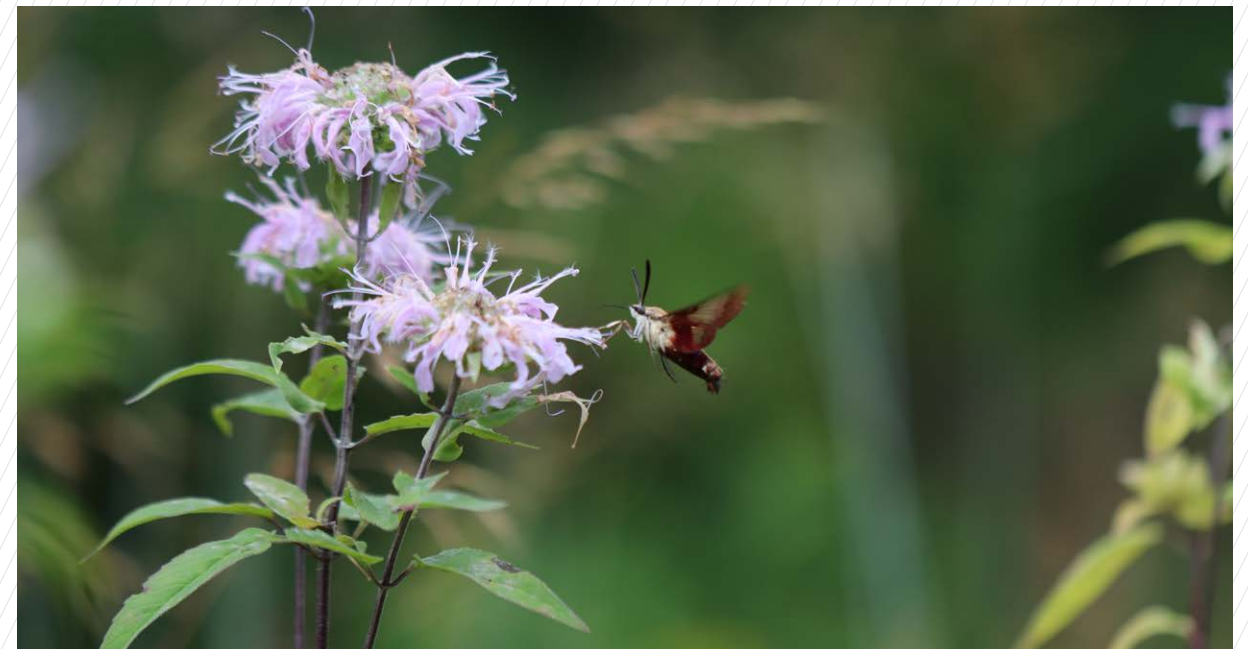
In 2023, we achieved a companywide environmental compliance record exceeding 99.9% for the 11th consecutive year, as measured by the

rate of compliance with NPDES permit effluent limits. This reflects nine instances of self-reported, temporary non-compliance with effluent limits, an increase of 1 compared to 2022. Companywide, our total Notices of Violation (NOV) increased from 11 in 2022 to 18 in 2023. Process and administrative incidents accounted for 61% of total NOVs. In 2023, our environmental penalty payments totaled \$224,224, compared to \$34,000 paid in 2022. This increase was the result of a \$191,000 civil penalty, that was assessed for an incident that occurred during well plugging operations in 2021.

## 2023 ENVIRONMENTAL PERFORMANCE INDICATORS

INDICATORS	2023
Environmental Compliance Record (measured as the rate of compliance with NPDES limits)	99.9%
Volume of Water Reused in Operations (million gallons)	794
Volume of Water Treated and Discharged (million gallons)	15,152
Number of Gas Wells Plugged	63
Agency-Issued Notices of Violation	18
Environmental Penalties Paid	\$224,224
Off-Containment Spills of Hydrocarbons (>1 BBL in Volume)	0
Total Companywide Environmental Expenditures*	\$69,205,202

\*excludes \$4.1 MM spend on voluntary GHG reduction initiatives





In 2024, CONSOL intends to tailor its environmental training efforts to align with and address those process and administrative environmental incidents that occurred throughout 2023. In addition, we are expanding the environmental component of the short-term incentive compensation (STIC) plan for salaried employees, where applicable, to include all Notices of Violation. Information about our 2024 incentive compensation program will be available in our 2024 Proxy Statement.

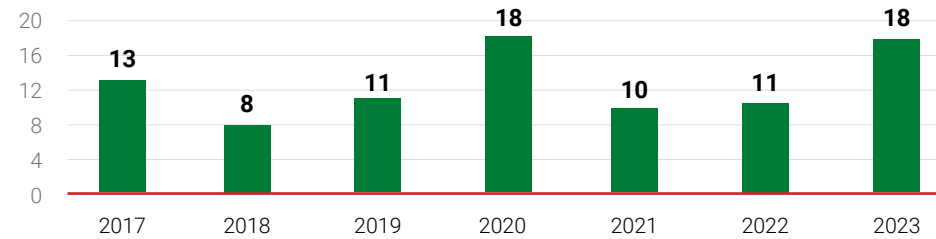
**ENVIRONMENT**

**Investing in Environmental Compliance**

**\$69.2 MM**

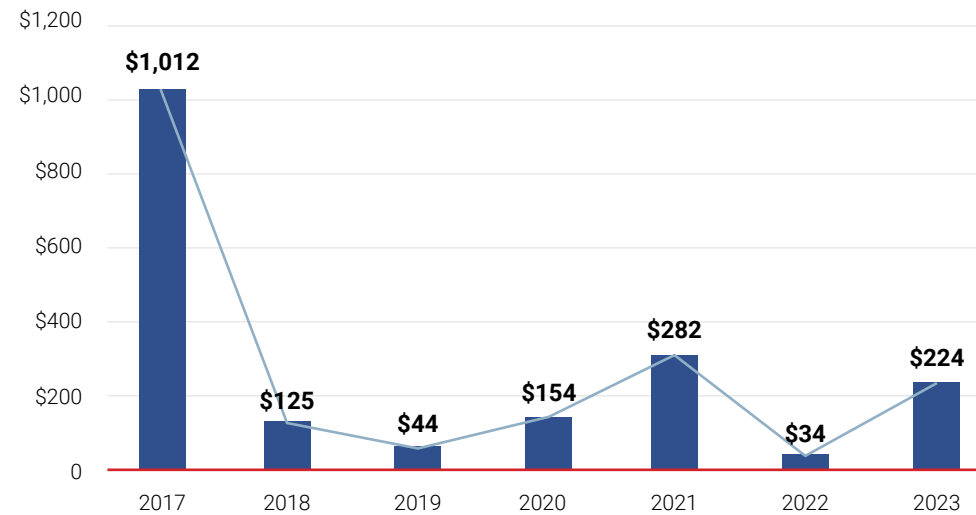
CONSOL's environmental compliance expenditures totaled approximately \$69.2 million in 2023, a 5.1% increase compared to 2022. Environmental expenses fluctuate every year for reasons such as changes to mining conditions and subsidence potential, stages of project execution, weather-related changes, phases and pace of reclamation projects, timing of permit authorizations, variations in the number of oil and gas wells plugged, and changes to regulatory requirements. The magnitude of our environmental expenditures reflects our commitment to our social license to operate, environmental compliance and continuous improvement.

**ENVIRONMENTAL NOTICES OF VIOLATION, 2017 - 2023**



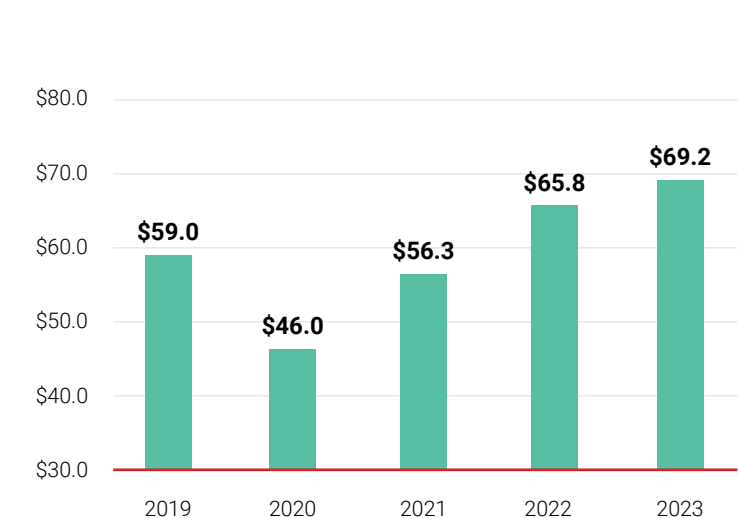
**ENVIRONMENTAL PENALTY PAYMENTS, 2017 - 2023**

(thousands of dollars)



**ENVIRONMENTAL COMPLIANCE EXPENDITURES, 2019 - 2023**

(millions of dollars)





## PERMITTING / BIODIVERSITY

**Biodiversity management begins with the initial stages of project planning and is incorporated into mine permit applications, as required by applicable regulation. CONSOL generally works to identify and evaluate sensitive species and habitats through field investigations conducted by qualified biologists and ecologists.**

Field surveys are supplemented with searches of publicly available registries, such as the Pennsylvania Natural Diversity Inventory (PNDI). When these surveys are conducted during project planning phases, baseline conditions are established and can be incorporated into site selection, facility design, permitting, construction and reclamation plans. Designs and construction plans are modified, when possible, to avoid or minimize impacts. In circumstances where impacts are permitted and unavoidable, we utilize compensatory mitigation plans approved by the appropriate regulatory authorities to address our impact.

None of our active operations or reserve areas are located in areas of ecological significance such as: World Conservation Union (IUCN) designation I-IV areas, UNESCO World Heritage Sites, UNESCO Man and Biosphere Reserves, or wetlands designated under the Convention of Wetlands of International Importance (the Ramsar Convention).

In 2023, CONSOL's Biodiversity Management Standard was updated in preparation for

CONSOL's 2024 Bettercoal reassessment process. The updated draft standard endeavors to set baseline standards for biodiversity management across CONSOL-owned and managed active operations and properties. The draft standard will establish objectives to:

- Avoid operating in World Heritage sites, areas within IUCN protected area management categories I to III, and in areas of UNESCO biosphere reserves.
- Where feasible, apply the Mitigation Hierarchy to all phases of mining operations from planning and design, to active operations, closure, and reclamation:
  - Avoidance
  - Minimization
  - Restoration
  - Offset
- Replace or mitigate any biodiversity impacts at a ratio of >1:1, as feasible and approved by regulatory authorities.
- Report any mitigation activities related to biodiversity conservation in CONSOL's annual Corporate Sustainability Report.





## CASE STUDY

### Laurel Branch Mitigation Project Enhances Critical Habitat in the Vicinity of the Itmann Mining Complex

The Upper Guyandotte River Watershed is home to the endangered Guyandotte River crayfish (GRC). CONSOL's Itmann Mining Complex is located in Wyoming County, West Virginia within the designated critical habitat for the GRC. Maintaining the biodiversity of CONSOL's operational footprint is not only an aspect of the permitting process, but an expectation for the company as a Bettercoal Supplier.

- In 2022 and 2023, we initiated the Itmann Refuse Area Expansion Project. During the project design phases, we completed an "alternatives analysis," seeking to minimize our impacts to the greatest extent possible. As a result of this process, we
  - implemented a combined refuse management approach, which has a smaller footprint than traditional, segregated coarse and fine coal refuse impoundments (or "tailings storage facilities").
  - elected to expand an existing coal refuse storage facility, which would limit disturbance compared to construction of a new, greenfield refuse disposal facility.

Additional mitigation efforts were necessary to offset impacts. The construction of the non-impounding refuse disposal facility involved permanent impacts of approximately 6,711 linear feet of intermittent and perennial stream channels.

To compensate for the impacts to jurisdictional waters, CONSOL partnered with Eco Capital Advisors LLC (ECA) to develop a stream mitigation project that would restore and preserve unnamed tributaries of and including Laurel Branch, within the same watershed as the expansion project impact area and with drainage to the Guyandotte River. Performing restoration and enhancement within the vicinity of our operations was CONSOL's preferred approach, compared to purchasing mitigation credits from a distant watershed.

CONSOL's selected mitigation project area is upstream of the critical habitat for the GRC and exhibited signs of impairment. The streams were known to have been impacted by both oil and gas and agricultural activities contributing to site instability. CONSOL and ECA completed construction of the project

in 2023. The restoration of the project area will have a positive impact on the sediment loading downstream in Laurel Branch and Clear Fork.

It is estimated that the mitigation bank will realize approximately 270 tons of sediment load reduction annually post restoration. The sediment load reduction will address one of the primary drivers of the GRC's population decline by improving the quality of their habitat.

The approval of the Itmann mitigation bank in 2023 highlights CONSOL's ability to proactively and effectively collaborate across regulatory agencies and third-party organizations to innovate and improve the areas in which we operate.





# ENERGY AND EMISSIONS

To advance our commitment to sustainability, in October 2021, CONSOL proudly pledged to advance our commitment to sustainability with the announcement of voluntary GHG emission reduction targets. Our reduction targets highlight our commitment to innovation and demonstrate the alignment of CONSOL’s ESG approach with our corporate strategic goals.

Our interim goal aims to reduce our direct operating (Scope 1 and Scope 2) GHG emissions on an absolute basis by 50% over a five-year period, or by the end of 2026, as compared to 2019 baseline levels and measured on a carbon dioxide equivalents (CO<sub>2</sub>e) basis. CONSOL also announced its long-term aim to achieve net zero direct operating GHG emissions by 2040 (or sooner if feasible).

Our current voluntary GHG reduction targets do not include indirect Scope 3 emissions that CONSOL does not control. However, CONSOL is researching a number of technology initiatives that could reduce Scope 3 emissions in the future, if successful. For more information, please refer to the Innovation section of this report.

In our sustainability report and other annual disclosures, such as [CDP](#),

CONSOL reports on progress related to our emissions reduction goals and discloses Scope 1, 2, and 3 emissions (with our reported Scope 3 emissions being limited only to the use of sold product category).

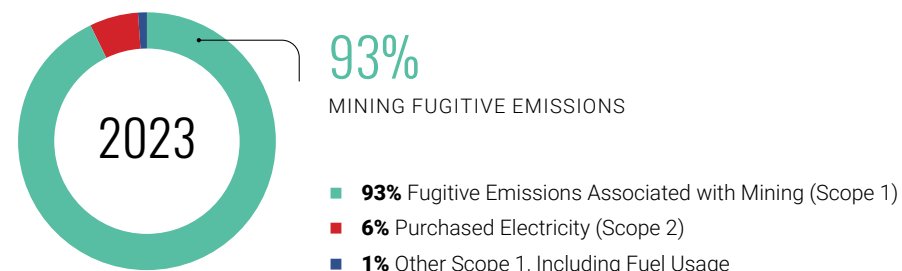
Our main sources of direct operating GHG emissions are:

- Release of fugitive methane from our underground mines to promote safe working conditions (Scope 1)

- Other emissions, including purchased fuel consumed in connection with operation of fleet vehicles, mobile equipment, and stationary equipment used for mining and support activities (Scope 1)

- Emissions from the use of purchased electricity (Scope 2)

## DISTRIBUTION OF DIRECT OPERATING EMISSIONS BY CATEGORY, 2023



ORGANIZATIONAL HIGHLIGHT

In 2023, the CONSOL Marine Terminal closed out another year

**WITHOUT**  
an environmental violation.



# GREENHOUSE GAS EMISSIONS AND REDUCTION GOALS



**CONSOL's 2023 Scope 1, Scope 2, and Scope 3 emissions are summarized below. Scope 3 emissions include and are limited to the use of sold product category.**

## 2023 SCOPE 1, SCOPE 2, AND SCOPE 3 EMISSIONS SUMMARY

(thousand metric tons CO<sub>2</sub>e equivalents)

Total Direct GHG Emissions (Scope 1) <sup>28</sup>	<b>6,612</b>
Total Direct GHG Emissions (Scope 2)	<b>386</b>
Total GHG Emissions Attributable to CONSOL Energy	<b>6,998</b>
Total Direct GHG Intensity (metric tons CO <sub>2</sub> e/BBTU coal produced)	<b>9.38</b>
Total Other Indirect GHG Emissions (Scope 3)	<b>59,280</b>

<sup>28</sup> Estimates of GHG emissions are reported as CO<sub>2</sub>e and include carbon dioxide, methane and nitrous oxide assessed at global warming potentials of 1, 25, and 298, respectively, consistent with the U.S. EPA Greenhouse Gas Mandatory Reporting Rule.

We currently do not operate in any areas where our GHG emissions are limited via regulation, including fugitive methane emissions from the coal mine sector. We continue to monitor regulatory developments closely and follow applicable requirements for emissions reporting. Further, those specific minor sources included under the "Other Scope 1" emissions are sources that are: (i) identified in the related facility air quality permits or (ii) otherwise included in the annual emissions inventories reported to the state regulatory authorities, where applicable.

Under the U.S. Environmental Protection Agency's (EPA) mandatory GHG reporting rule (MRR), we are required to disclose the direct Scope 1 emissions from our operations on an annual basis. We measure or estimate those emissions based upon sources, assumptions, and methodologies accepted for regulatory reporting under subparts FF and C of the MRR. To estimate our emissions associated with fuel usage, we rely on emissions factors published by the U.S. EPA's Center for Corporate Climate Leadership - Emissions Factors for Greenhouse Gas Inventories. Finally, emissions associated with our use of purchased electricity (Scope 2 emissions) is a location-based estimate, relying on output emissions rates obtained from EPA's eGRID 2022 database, for the RFC West (Ohio Valley) region.

As mentioned above, we are reporting Scope 3 emissions for the use of sold products category only. Consistent with CDP guidance for coal producers, the use of sold products category is calculated using sales volumes, combined with

default emissions and oxidation factors published by the Intergovernmental Panel on Climate Change for the "other bituminous" and "coking coal" categories, as appropriate.

### GHG REDUCTION

#### Expansion of the Methane Destruction Program at the PAMC

To further support our GHG emissions reduction goals, in 2023, we announced an expanded partnership with the Environmental Commodities Corporation to expand the voluntary methane destruction program at the PAMC. The program has been piloted at the Bailey Mine since 2017, but previously limited deployment of Methane Emissions Control Systems (MECS) to sealed sections of the mine.

The expanded partnership aims to deploy MECS across the degasification systems at all 3 PAMC mines, and in addition, is planning installation of a regenerative thermal oxidizer (RTO) on a ventilation shaft at the Harvey Mine. In 2023, the program achieved a milestone with the installation of the first MECS on an active section degasification borehole at the Bailey Mine. From permitting, safety considerations, construction, installation, and observation, this milestone required a significant amount of collaboration across CONSOL operations and regulatory agencies, including the Pennsylvania Department of Environmental Protection and MSHA.

As previously announced, the Board approved approximately \$30 million in ESG capital expenses through 2026, which will be used to fund this effort. ESG capital expenditures totaled \$4.1 million in 2023.

A more detailed discussion of our approach toward achieving our GHG reduction goals is provided in our [2022 Corporate Sustainability Report](#).



# 2023 PERFORMANCE

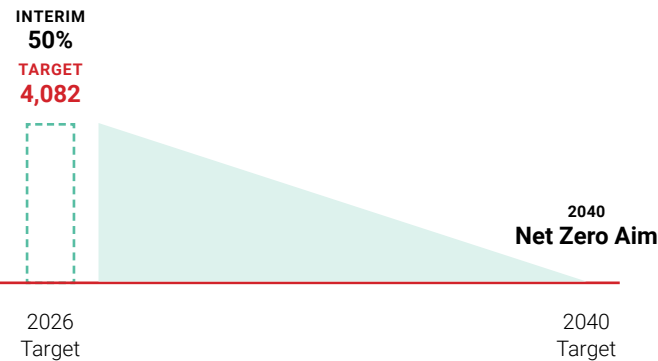
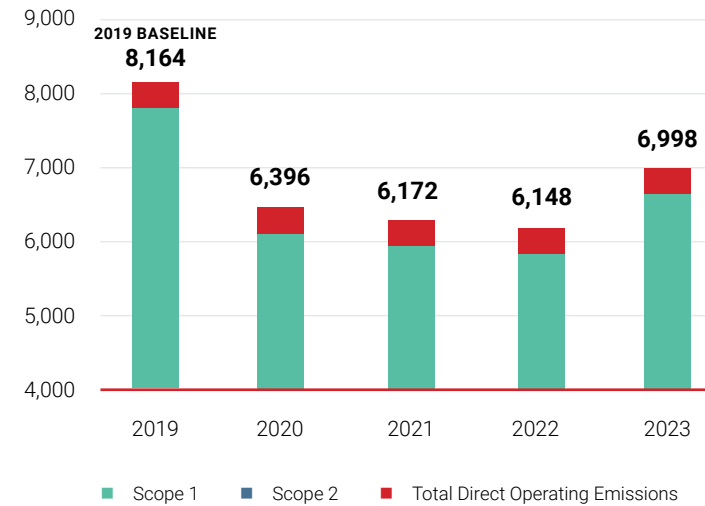
In 2023, our direct operating GHG emissions (Scope 1) totaled 6,998 thousand metric tonnes of CO<sub>2</sub>e, an increase of approximately 14% compared to 2022. This increase was expected and is related to increased production and ventilation associated with operations of the fifth longwall at the PAMC for the first full year since 2019. Although direct operating emissions increased from 2022 to 2023, our 2023 results represent a reduction of 14% compared to our baseline year.

In 2023, our electric consumption (which affects our Scope 2 emissions) totaled 845 GWh, an increase of 9% compared to 2022. This increase is related to multiple factors, including increased production at the PAMC and the Itmann Mining Complex, increased throughput at the CONSOL Marine Terminal, and incorporation of CFOAM into 2023 reporting. Since 2017, we've participated in multiple demand response

programs under which we agreed to curtail electric usage if needed in response to peak demand events. The data we have obtained since joining the program have informed our decision-making with respect to process and operational efficiencies at certain enrolled facilities. We continue to evaluate opportunities to reduce our Scope 2 emissions, associated with the electricity we purchase to power our operations.

## DIRECT OPERATING EMISSIONS PERFORMANCE COMPARED TO 2019 BASELINE

(thousand metric tonnes as CO<sub>2</sub>e)





# 2023 ENVIRONMENTAL PERFORMANCE INDICATORS



## GHG Emissions

→ 6,998 thousand metric tonnes as CO<sub>2</sub>e, a 14% reduction compared to baseline

### GOAL

Seek to achieve a 50% reduction in absolute levels of direct operating GHG emissions (Scope 1 and 2) by 2026, compared to a 2019 baseline of 8,164 thousand tonnes as CO<sub>2</sub>e

### PROGRESS

In progress **28%**



For more information, please see the Emissions and Energy section



## Effluent Limit Exceedances

→ 9 exceedances were reported, compared to 8 in 2022

### GOAL

Seek to experience fewer than 8 instances of noncompliance with NPDES permit limits

### PROGRESS

Attained **88.5%**



## Water Stewardship

→ 794 million gallons of water reused in operations, representing the highest volume of reuse to date and an increase of over 55 million gallons compared to 2022

### GOAL

Aim to decrease reliance on surface and groundwater sources by increasing the volume of wastewater utilized in operations, year over year

### PROGRESS

Achieved **100%**



## SAFETY, ASSUMPTIONS AND UNCERTAINTY RELATED TO GHG REDUCTION GOALS

While CONSOL is focused on and tracking towards our emissions reduction goals, attainment is contingent upon several factors including the speed of technology development, efficiency improvements, and business growth or business diversification. Given the uncertainty of the energy landscape and the fact that CONSOL is taking some of the first steps in the coal industry to implement new emissions-reducing technologies, our targets could change, accelerate, or decelerate over time.

While we achieved a milestone with the installation of the first active section MECS in 2023, the timeline for system delivery and installation was temporarily delayed due to supply chain constraints for certain critical system components. We are continuing to work to fully optimize system operations, and as expected with any first-of-a-kind deployment of a new technology. Multiple continuous adjustments have been made as we gain operational experience. Some mechanisms for system optimization do require re-engineering and re-authorization

by the applicable regulatory authorities, which can create delays.

Additional MECS systems are planned to be installed throughout 2024 and 2025. To complement the MECS, we plan on installing a regenerative thermal oxidizer at the Harvey Mine in 2025 and 2026. The timing of deployment will be contingent upon the timing of regulatory approvals required for operation and timely site acquisition where necessary. We anticipate the project delays experienced in 2023 will be resolved in 2024. However, our interim 2026

Photo courtesy of davecooperphoto.com



target continues to assume aggressive schedules for regulatory approvals, procurement, site acquisition, installation, and commissioning of the emissions control devices expected to be deployed, the timing of which is largely outside of our control. Any unanticipated delays or extended schedules could impact our ability to meet our goals within the suggested

timeframe. We intend to be transparent and report on any developments that could influence this longer-term ambition, as they become material.

Regardless of how business conditions change, we remain, as always, steadfast in our commitment to our core values of safety and compliance. If at any time we believe

our emissions reduction efforts could compromise safety or conflict with our operations, the safety of our employees will always take priority.

For more information, please see our GHG reduction supplement posted on our website, and the corresponding press release dated October 13, 2021.



# NON-GREENHOUSE GAS EMISSIONS

Our approach to non-GHG emissions management is primarily driven by the terms of our air quality operating permits. These permits establish operational emissions limits that incorporate U.S. EPA developed National Ambient Air Quality Standards (NAAQS) for pollutants that are considered harmful to human health. We disclose our aggregate emissions of Volatile Organic Compounds (VOCs), Particulate Matter (PM), Carbon Monoxide (CO), Nitrogen Oxides (NO<sub>x</sub>) and Sulfur Oxides (SO<sub>x</sub>) annually in our sustainability report.

## CRITERIA POLLUTANT EMISSIONS

(short tons)

CRITERIA POLLUTANT EMISSIONS	2023
Volatile Organic Compounds (VOCs)	187
Particulate Matter ≤10 um in diameter (PM10)	196
Particulate Matter ≤2.5 um in diameter (PM2.5)	26.6
Carbon Monoxide (CO)	0.68
Nitrogen Oxide (NO <sub>x</sub> )	1.90
Sulfur Oxide (SO <sub>x</sub> )	0.068





# WATER MANAGEMENT

**Our mining and coal processing operations rely heavily on water and its availability. We regularly evaluate the quality and quantity of water required and available for our use, particularly during our facility planning. We strive to reuse as much water as possible to reduce our reliance on local water resources. The management of underground water volumes is a key aspect of our water management practice. As part of our risk management practice, we regularly update a facility-level water balance long-range plan for our active operations at the PAMC.**

Although water is vital to facilitate our operations, we do not operate in water-stressed areas. As a result, we classify our water risk as low. We evaluate the water risk and water stress of our operational footprint annually, utilizing the World Resource Institute’s Aqueduct Water Risk Atlas, which classifies our operational footprint as “low” or “low-medium” for overall water risk and water stress.

Despite not operating in water-stressed locations, we have nevertheless established goals around key areas of water resource conservation:

1. Maximize the reuse of process water in operations.
2. Reduce withdrawals to minimize impacts to local water resources.
3. Reduce the volume of wastewater treated and discharged through effective minepool management.

For our active operations, water is used for coal preparation, streamflow

augmentation, cooling machinery surfaces, ignition, and fire prevention, and dust suppression. We actively reuse process water for these purposes when feasible to limit our impacts to surface or groundwater sources. When groundwater withdrawal is necessary for streamflow augmentation, the rate of groundwater extraction is managed to prevent the dewatering of local aquifers to maintain the aquifer for ecological purposes and human consumption.

In 2023, total water withdrawals increased by 3.6% and surface water withdrawals decreased by 0.03%, compared to 2022. The total volume of water reused in operations increased to 794 million gallons, the highest volume of reuse to date. In 2023, CONSOL did not transfer any water to third-parties for reuse, so the reuse water volume represents reuse within our own operations.

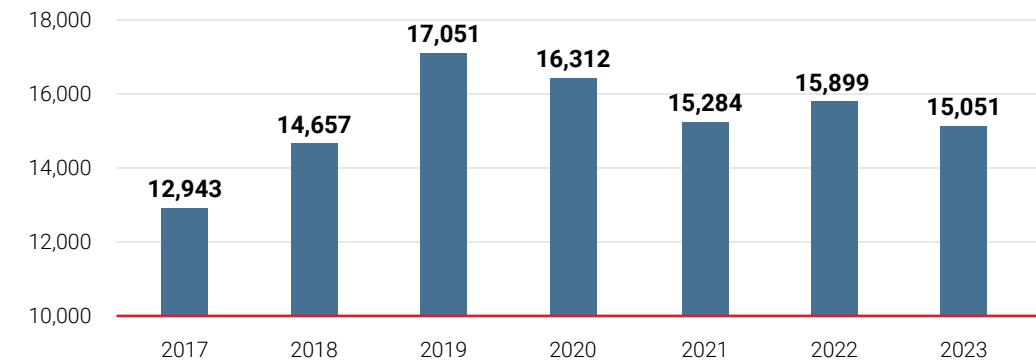
All our discharges are directed to surface water bodies, such as rivers and streams. In 2023, approximately 94%

of discharges occurred at conventional mine water treatment facilities associated with our legacy operations, where minepool management is required to prevent communication between underground mine water and local ground and surface water sources.

Acid rock (or acid mine) drainage occurs when pyrite, the most common sulfide present in coal, is exposed to water and air. Acid rock drainage is not predicted to occur during or after mining at any of our currently authorized active mining operations. At approximately 25% of our legacy mine water treatment facilities, the wastewater may be classified as acidic, and we actively mitigate it with conventional water treatment processes. In our active operations, we strive to prevent acid mine drainage through measures such as material management, contemporaneous reclamation, alkaline abatement, and capping areas in accordance with regulatory requirements.

## TOTAL WATER DISCHARGES, 2017 – 2023

millions of gallons

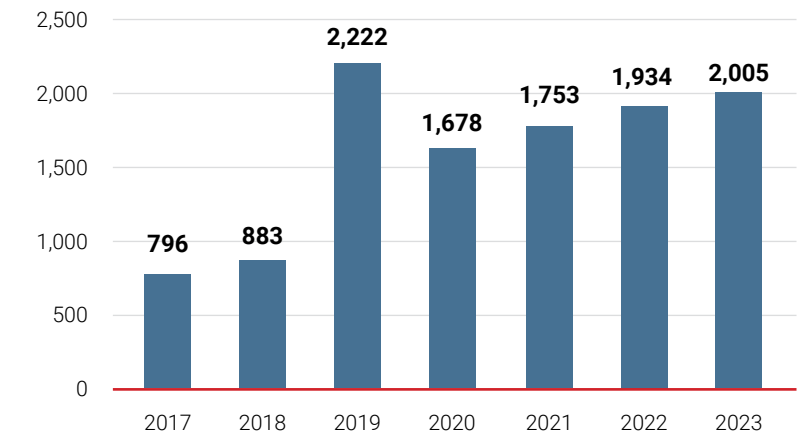


ORGANIZATIONAL  
HIGHLIGHT

11th year of  
**>99.9%**  
compliance with  
NPDES water sampling  
requirements.

## TOTAL WATER WITHDRAWALS, 2017 – 2023\*

millions of gallons

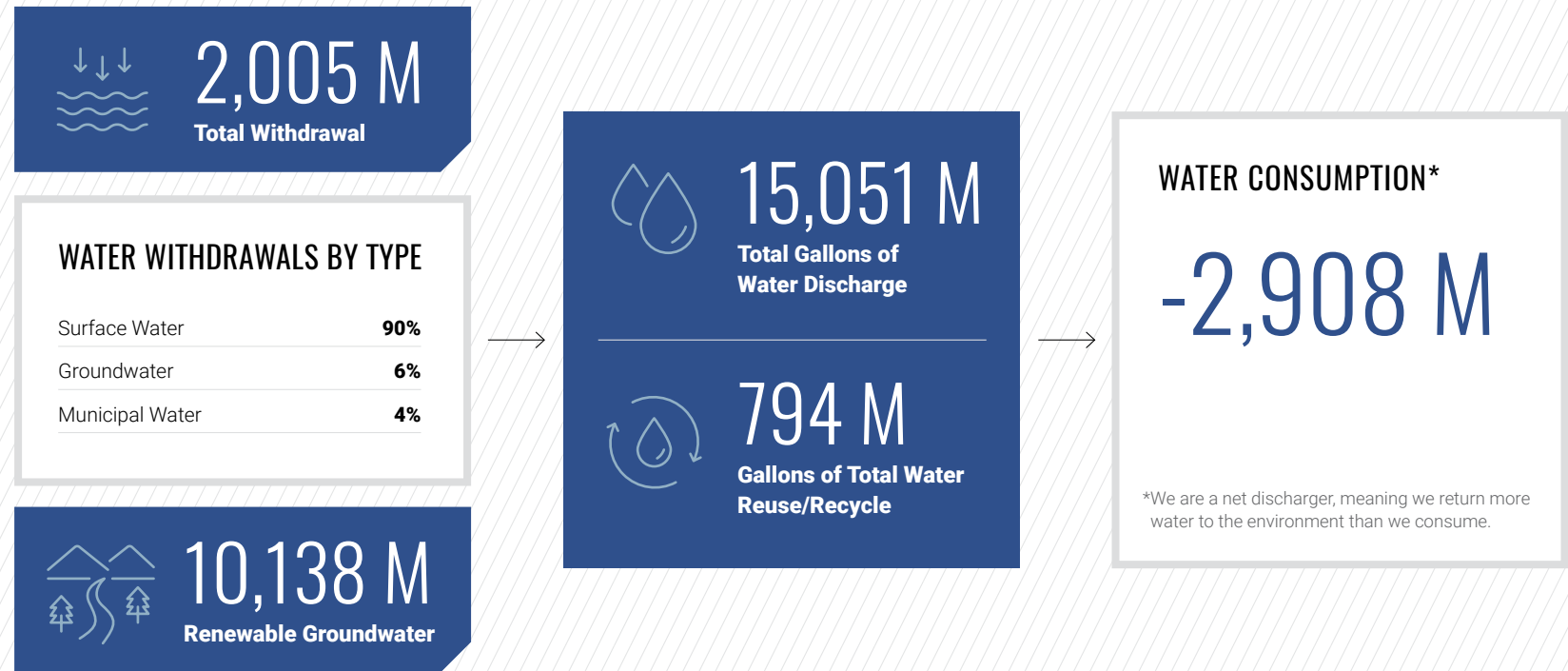


\*Excludes mine make.



# 2023 WATER BALANCE

million gallons

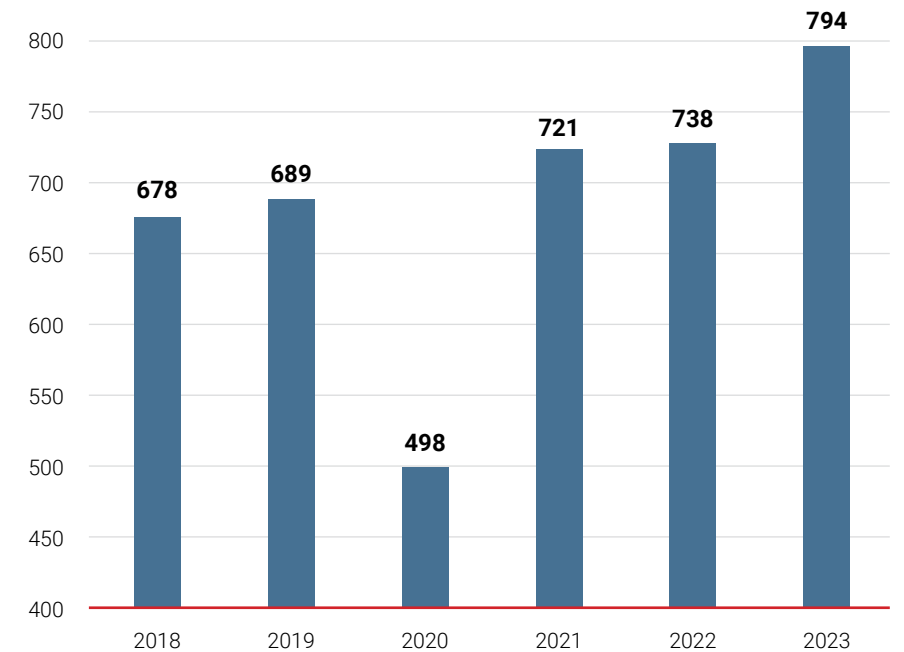


# WATER ACCOUNTING METHODOLOGY

Our annual water accounting is prepared in alignment with the goals and objectives of the CDP water security reporting guidance, particularly, the requisite standardization needed to facilitate relevance, accuracy, consistency, and transparency of disclosure. Our aim is to continuously improve our water reporting each year through robust monitoring and estimation of relevant water withdrawal and discharge sources at the facility level.

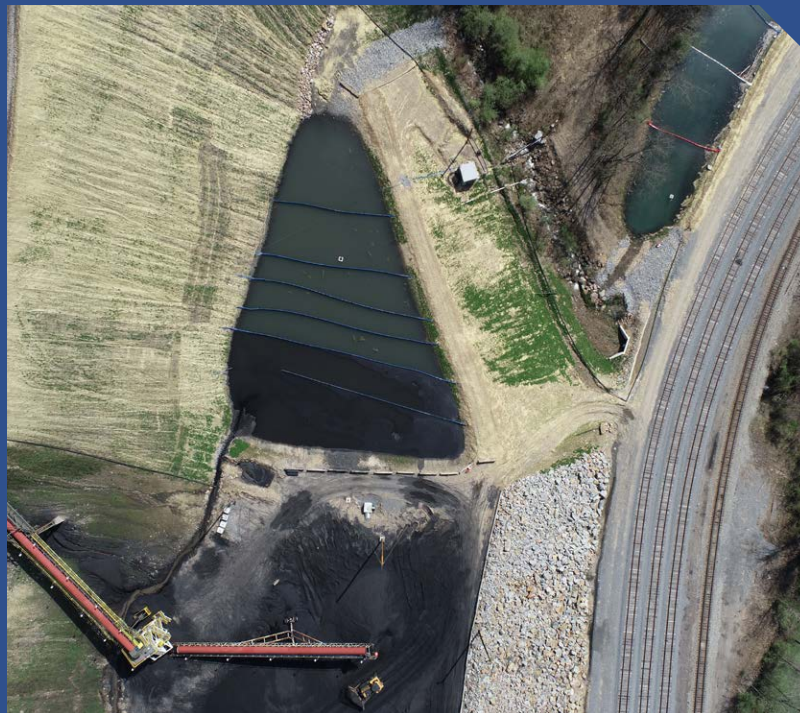
## TOTAL WATER RECYCLED/REUSED, 2018 – 2023

millions of gallons



# WASTE MANAGEMENT

We are always seeking opportunities and operational efficiencies to reduce not only the waste we generate, but to increase our recycling volumes. The waste generated during mining is primarily coal refuse material or other waste generated from coal cleaning and preparation operations.



This waste contains coal, clay, and other organic and inorganic material, and is not classified as hazardous material under the U.S. federal Resource Conservation and Recovery Act. It is also classified as non-hazardous secondary material by the U.S. Environmental Protection Agency. Despite our waste's classification as non-hazardous, CONSOL is focused on deploying ESG-i to reduce the volume of waste coal sent for disposal. For more information on these initiatives, please see the Innovations section of this report.

In 2023, CONSOL engaged a third-party consultant to further strengthen its waste management practice by updating the Company's Waste Management Plan (WMP). The updated WMP will provide information to better manage, and work toward reducing the various waste streams associated with our mining and coal support operations, the CONSOL Marine Terminal, and CONSOL Innovations facilities. This

covers all non-coal refuse disposal related waste generated across our operating footprint. Implementation of the revised WMP will enhance the visibility of our waste handling, hauling, and disposal, including those processes managed by third-party contractors. This effort is intended to streamline the data collection across our operations and improves the efficiency, accuracy, and frequency of reporting. The updated WMP will also enable the creation of quantitative waste reduction goals in the future.



**ORGANIZATIONAL HIGHLIGHT**

**CONSOL's partnership with OMNIS resulted in over**

**16,700**

**tons of waste reduction in 2023.**

## 2023 WASTE VOLUMES

metric tons



**TOTAL WASTE DISPOSED\***

**10,760**

### SOLID WASTE

Generated	<b>10,213</b>
Recycled	<b>165</b>
Disposed	<b>10,048</b>

### NON-HAZARDOUS WASTE GENERATED / RECYCLED

Generated	<b>539</b>
Recycled	<b>0</b>
Disposed	<b>539</b>

### HAZARDOUS WASTE GENERATED / RECYCLED

Generated	<b>8</b>
Recycled	<b>0</b>
Disposed	<b>8</b>

\*Waste volumes exclude coal refuse generated as a part of mining operations.



# TAILINGS FACILITY STORAGE MANAGEMENT

Part of the coal preparation process produces a fine waste coal in the form of a slurry. The slurry stream contains approximately 20 to 30% solids by weight and is sent for disposal in slurry impoundments, also known as tailings facilities. These facilities are regulated by MSHA, as well as applicable state regulatory agencies.

ORGANIZATIONAL HIGHLIGHT

In 2023,  
**NO EVENTS**  
triggered the activation of  
emergency response protocols.

## CONSOL SLURRY IMPOUNDMENT INVENTORY TABLE

Facility Name	Location	Ownership Status	Construction Method	Maximum Permitted Storage Capacity (metric tons)	Current Quantity of Tailings Stored	Hazard Classification*	Date of Most Recent Independent Technical Review
Coal Refuse Disposal Area 1	PAMC, Greene County, PA, USA	Inactive (Reclamation Phase)	Downstream	22,680,000	22,680,000	High	12/15/2023
Coal Refuse Disposal Area 3	PAMC, Greene County, PA, USA	Inactive (Reclamation Phase)	Downstream	23,870,000	23,870,000	High	12/21/2023
Coal Refuse Disposal Area 5	PAMC, Greene County, PA, USA	Active	Downstream/Centerline	31,900,000	29,173,000	High	12/21/2023
Coal Refuse Disposal Area 8	PAMC, Greene County, PA, USA	Under Construction	Downstream	11,145,000	—	High	12/15/2023
Meigs 31	Meigs County, OH, USA	Inactive (Reclamation Phase)	Upstream	28,668,370	28,668,370	High	5/31/2023
Robena Pond 4	Greene County, PA, USA	Inactive (Reclamation Phase)	Upstream	2,530,530	1,581,444	Significant	1/9/2024

\*Hazard Classification as defined by MSHA.

For 2023, CONSOL is disclosing its inventory of slurry impoundments that are under construction, in operation, or in various stages of reclamation.

The following criteria apply to all slurry impoundments in 2023:

- Site-specific ERPs have been developed for all impoundments.
- Independent third-parties conducted at least 1 inspection for all impoundments.
- No independent inspections resulted in material findings requiring specific mitigation measures.
- All impoundments are owned and operated by CONSOL and its subsidiaries.

A slurry impoundment failure could create significant human and environmental impacts. MSHA assigns a hazard classification to each facility, based on the potential impacts should a failure occur. The hazard classification also establishes the appropriate criteria for use in the design and operation of the facility. Thus, more conservative design and operations criteria apply as the potential for loss of life or property damage from failure increases.

CONSOL's impoundments are classified according to two hazard potentials:

- **Significant:** Facilities where failure would likely not result in loss of human life, but could cause economic loss, environmental damage, or disruption of lifeline facilities.
- **High:** Facilities where failure could reasonably be expected to cause loss of human life.

Our approach to slurry impoundment management begins with rigorous design and construction standards. For operational impoundments, there are five general elements to our management process: monitoring and measurement, routine inspections, independent certifications, regulatory oversight, and emergency preparedness. CONSOL has committed to disclose on an annual basis any incidents occurring at slurry impoundments that trigger emergency response protocols. In 2023, no events triggered the activation of emergency response protocols.

### Monitoring and Measurement

In accordance with permit requirements, monitoring devices, such as piezometers, are used at tailings facilities to assist in evaluating the stability of impoundment embankments. Stability issues are significant safety concerns, and the use of piezometers aids in identifying potential hazards as a proactive measure. Quarterly aerial surveys are also used to track the topography of active facilities, serving as another means of monitoring site stability.

### Routine Inspections

Based on the facility's hazard classification, qualified personnel conduct routine inspections of our slurry impoundments and are required to demonstrate competency through the completion of MSHA training. Our impoundment inspectors, all CONSOL employees, and contractors are empowered to stop operations if they believe safety is being compromised. They also have the authority to initiate emergency response protocols if they observe irregular conditions.

### Independent Certifications

CONSOL's tailings facilities are required by regulation to have independent inspections conducted by licensed professional engineers. The inspectors are responsible for certifying that the construction and maintenance of the slurry impoundments are in accordance with the documents and designs submitted to the appropriate regulatory agency and for confirming that no adverse conditions were observed that could affect site stability.

### Regulatory Oversight

In addition to the routine and annual inspections required by our operating permits, our slurry impoundments are regularly inspected by MSHA representatives and applicable state regulatory agencies.

### Emergency Preparedness

In addition to our ERPs CONSOL also maintains supplemental Emergency Action Plans (EAPs) specific to high-hazard impoundments, as required by regulation. Each site's EAP is regularly reviewed and approved by regulatory authorities and local emergency response agencies, as appropriate. The EAPs outline protocols from surveillance to evacuation in the event that abnormal impoundment conditions arise. All employees,

contractors, qualified inspectors, and independent certifying engineers are empowered to initiate emergency response protocols. For impoundments located at our active operations, CONSOL's Senior Vice President of Operations, who reports to the CEO, is the senior level executive with EAP accountability. For impoundments located at our closed and idled mine facilities, CONSOL's Vice President of Environmental & Sustainability, who reports to the President and Chief Financial Officer, is the senior level executive with EAP accountability.

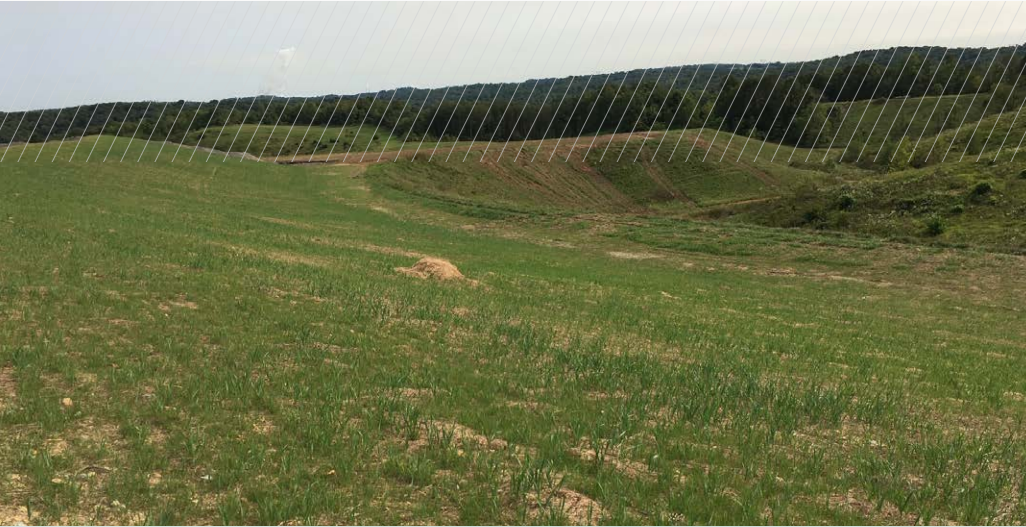
### Innovation

Although slurry impoundments are necessary to our operations, we recognize the risks they pose. As such, CONSOL is seeking opportunities to reduce or eliminate the operational need for impoundments. For example, these efforts include our partnership with OMNIS Bailey LLC to transform waste coal into a refined energy product. In addition, we have deployed a combined refuse facility at our Itmann Preparation Plant. Combined refuse impoundments have a reduced risk profile and a condensed physical footprint, compared to tailings storage facilities.



Photo courtesy of [davecooperphoto.com](https://davecooperphoto.com)





## RECLAMATION AND CLOSURE

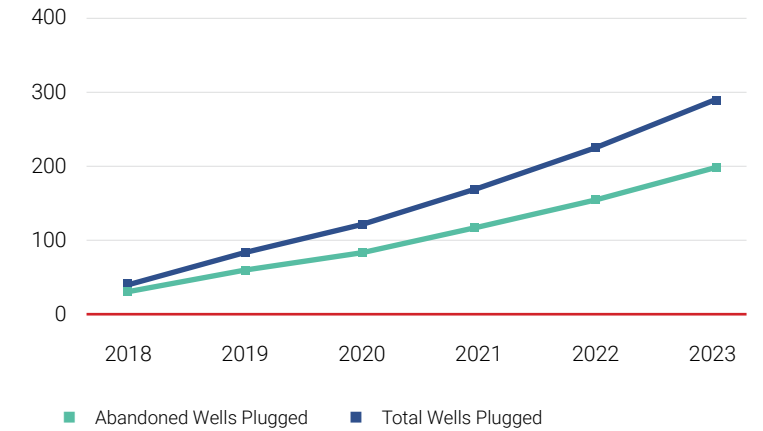
Upon completion of mining, our primary goal is to return the land safely, compliantly, and efficiently to its pre-mining status. When feasible, we seek to return former active mine sites to a higher, more sustainable use. At the PAMC, contemporaneous reclamation occurs on the surface as operations are expanding. For our legacy operations, our focus is pursuing opportunities to reduce our environmental liability while satisfying our final reclamation and bonding obligations.

We strive to restore and reclaim more acres than we disturb on an annual basis. **In 2023, our ratio of land reclaimed to land disturbed was 1.36. This means that for every acre of land disturbed, 1.36 acres were reclaimed.**

CONSOL is continually evaluating opportunities for beneficial post-mining land use as part of our reclamation and closure activities. For example, at the Enlow Fork Mine, our Rocky Run Wildlife Project aims to establish a wildlife refuge facility that will be open to the community for recreational purposes. In addition, we continually evaluate opportunities to redevelop former mining properties for economic, environmental, or community benefit, often in partnership with other organizations and local economic development authorities.

Another important aspect of our reclamation efforts is the identification, location and plugging of oil and gas wells located within our mine footprint. This effort is imperative for promoting safe working conditions for miners underground. Our practice includes the regular remediation and restoration of abandoned gas wells that, without our investment, create an environmental liability for communities and applicable state regulatory agencies, contribute to otherwise unabated fugitive methane emissions, and pose a safety risk to our underground operations. In 2023, CONSOL plugged 63 wells in advance of mining, of which 42 were abandoned.

**CUMULATIVE TOTAL NUMBER OF OIL & GAS WELLS PLUGGED AND REMEDIATED**





**CASE STUDY**

**Rocky Run Wildlife Project to Enhance Biodiversity at the Enlow Fork Mine**

The Rocky Run Wildlife Project is a voluntary ecosystem enhancement project that CONSOL is undertaking to elevate existing wetland and upland habitats. The focal point of the site is a stream and shallow marsh wetland that are home to an active family of beavers. The project aims to improve opportunities for the public to engage with nature by building two walking trails. One trail leads to a wildlife observation platform that overlooks the wetland, which was enhanced with duck boxes and will be planted with wildlife forage species. The other trail will lead to native wildflower gardens that will attract and support pollinator species. The trails, observation platform, and nesting boxes were constructed in 2023. The wetland and wildflower gardens will be planted in 2024, at which time the site will be opened to the community. CONSOL is also pursuing third-party certification of the project through the Wildlife Habitat Council.





# CORPORATE GOVERNANCE: A FOUNDATION FOR ETHICS AND COMPLIANCE



# CORPORATE GOVERNANCE

**We believe that good corporate governance goes hand in hand with strong financial performance. Sound principles of corporate governance are essential to making good decisions on behalf of our stockholders, employees, and other stakeholders.**

CONSOL is governed by a Board of Directors of six members, who are each elected for an annual term of one year. All Directors are independent under New York Stock Exchange Rules other than James A. Brock, our Chief Executive Officer. William Powell, one of our independent directors, serves as the Chair of our Board. By appointing an independent director as the Chair of the Board, our Board's leadership structure promotes accountability and enables the clear and consistent communication of CONSOL's strategy to stockholders and all stakeholders. The Board has four standing committees: Audit; Compensation; Nominating and Corporate Governance; and Health, Safety and Environmental.

In 2023, CONSOL welcomed the election of two new members of the Board – Valli Perera and Cassandra Pan. Valli Perera serves as the Chair of the Nominating and Corporate

Governance Committee and Cassandra Pan serves as the Chair of the Health, Safety and Environmental Committee.

## Ethical Business Conduct

CONSOL maintains a formal Compliance Program codifying our core values and policies and procedures related to compliance measures. The Program includes best practices for corporate gifts and entertainment in addition to a methodology for non-GAAP financial measures when applicable to CONSOL.

The Code of Business Conduct and Ethics is the foundation of CONSOL's Compliance Program. The Code of Conduct requires CONSOL directors and employees to conduct business in compliance with applicable laws and regulations, with integrity and in a manner that excludes considerations of personal advantage. The Code of Conduct is written to foster ethical

behavior that avoids conflicts of interest, to place restrictions on the receipt of gifts and making of payments, and to protect CONSOL's assets and promote compliance with applicable laws and regulations. The Board of Directors assesses and approves of additions or revisions to the Code of Conduct as needed to remain current with applicable laws and regulations on an annual basis. Annually, all CONSOL directors, employees and contractors are required to acknowledge and confirm their adherence to CONSOL's Code of Business Conduct and Ethics and to disclose potential conflicts of interest.

CONSOL requires compliance with all applicable laws and adherence to the highest level of ethical conduct, including anti-bribery laws, such as the U.S. Foreign Corrupt Practices Act (FCPA) and similar laws in other jurisdictions. In 2018, CONSOL adopted a Foreign Corrupt Practices Act Policy (FCPA Policy) to enhance compliance with the FCPA. The FCPA Policy provides for training and, if deemed appropriate, compliance certification for any employees, directors, or officers to whom FCPA applies. This

certification was completed in 2023 by the appropriate employees.

## Human Rights

CONSOL's Human Rights Policy promotes health and safety, prohibits compulsory labor and stands against all forms of human trafficking in our workforce, forbids the use of child labor, bans harassment and unlawful discrimination in the workplace, and requires competitive compensation. Our Human Rights Policy references international standards, such as the UN Guiding Principles, and reinforces our commitment and responsibility to respect the human rights of all our employees, suppliers, vendors, subcontractors and other partners and all individuals within the communities in which we operate. This policy is incorporated into the annual ethics training required of all salaried employees. Additionally, all international customers are required to complete an anti-corruption compliance due diligence form that is used to determine if the company or its executives are listed in the Dow Jones Risk & Compliance Database Sanctions list, among other

purposes. This provides another level of assurance that are international customers are aligned with CONSOL's Human Rights Policy.

## Anonymous Reporting: Ethics and Compliance Hotline

CONSOL utilizes an independent third-party to facilitate our compliance hotline for the anonymous reporting of any concerns regarding the Company – whether they be business, financial, human rights-related, employment-related, or operational in nature. CONSOL includes its Ethics and Compliance Hotline number within the Code of Business Conduct and Ethics, and in the annual ethics & compliance training. Additionally, CONSOL posts the Hotline number at all employee locations and on our website. Annual training on CONSOL's expectations related to business ethics increases awareness, strengthens our culture, and drives our compliance performance. CONSOL also emphasizes the importance of compliance with the Code of Conduct and the availability of the anonymous Hotline to our vendors through an annual letter.

## ETHICS AND COMPLIANCE HOTLINE

**Any stakeholder, including CONSOL employees and contractors, can anonymously report any violations of the Code of Business Conduct and Ethics, suspected illegal or unethical behavior or other complaints anonymously, without retaliation, via the confidential Ethics and Compliance Hotline. To make a report, please call 1-800-544-8024.**

**Critical concerns can be communicated to the Board through written communication directed to the following:**

**Corporate Secretary**  
275 Technology Drive  
Suite 101  
Canonsburg, PA 15317  
Or contact us by sending an email to [directors@consolenergy.com](mailto:directors@consolenergy.com)



# SUSTAINABILITY & ESG GOVERNANCE

CONSOL's Board of Directors is responsible for the oversight of Company policies, programs, and strategies related to corporate sustainability, including those matters related to environmental, social, and governance concerns. No less than annually, the Board receives sustainability updates, reviews sustainability policies, programs, and strategies, and provides guidance to management related to ESG. Quarterly Board meetings regularly include updates on external policy developments related to both industry, and relevant regulatory matters, as well as discussions related to the incorporation of ESG-i into CONSOL's corporate strategy.

Another means of emphasizing the importance of sustainability and environmental performance is the inclusion of environmental performance into CONSOL's short-term incentive compensation (STIC) program. This is intended to focus management on the protection and preservation of CONSOL's Social License to Operate and the importance of environmental compliance. In addition, our long-term incentive compensation (LTIC)

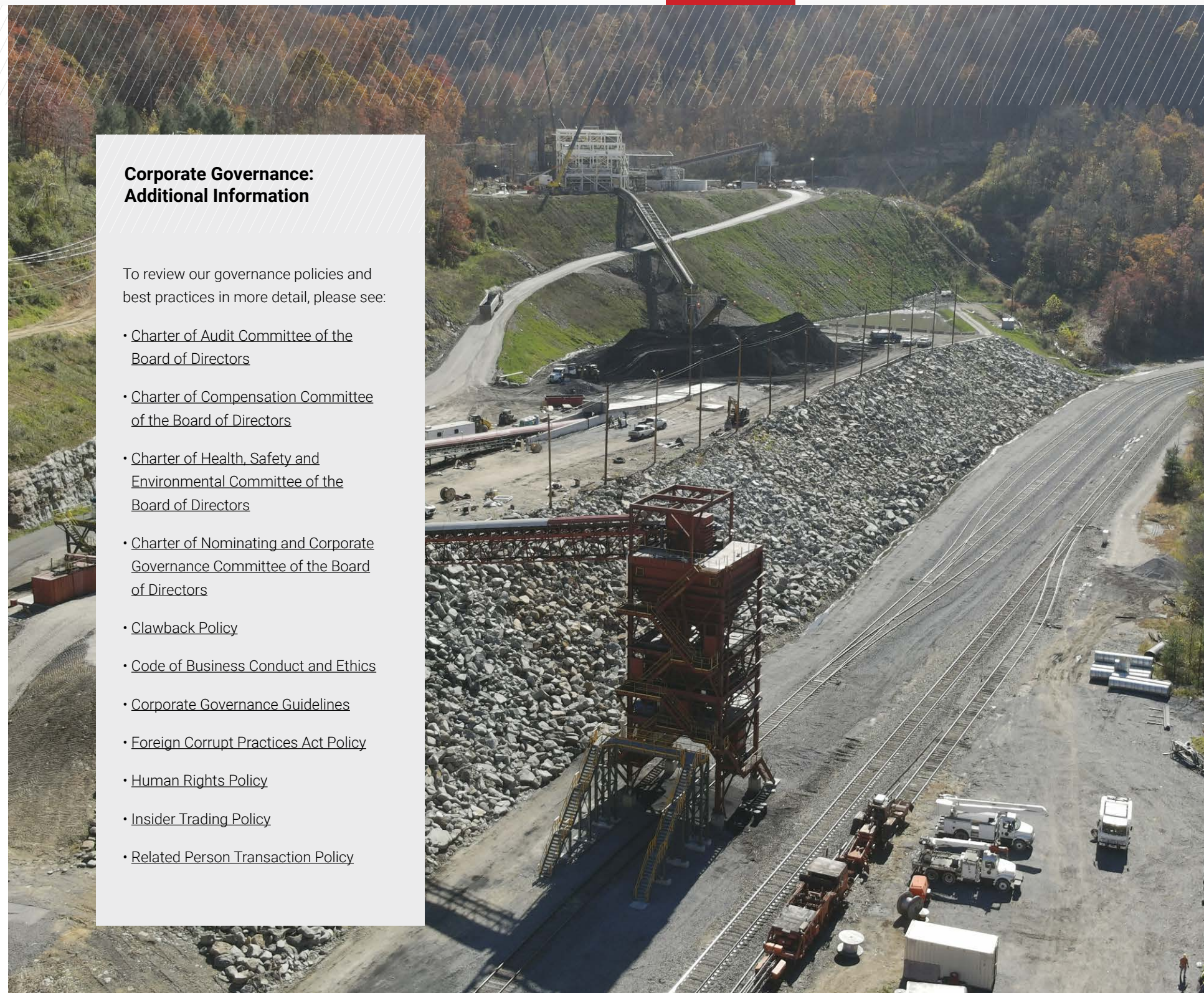
program continues to include goals for reductions in our Scope 1 and Scope 2 GHG emissions. Including environmental components in both STIC and LTIC demonstrates CONSOL's commitment to ESG-i and continued progress toward achieving our strategic goals.

To review details surrounding 2023 STIC and LTIC executive compensation, please refer to our 2024 Proxy Statement.

## Corporate Governance: Additional Information

To review our governance policies and best practices in more detail, please see:

- [Charter of Audit Committee of the Board of Directors](#)
- [Charter of Compensation Committee of the Board of Directors](#)
- [Charter of Health, Safety and Environmental Committee of the Board of Directors](#)
- [Charter of Nominating and Corporate Governance Committee of the Board of Directors](#)
- [Clawback Policy](#)
- [Code of Business Conduct and Ethics](#)
- [Corporate Governance Guidelines](#)
- [Foreign Corrupt Practices Act Policy](#)
- [Human Rights Policy](#)
- [Insider Trading Policy](#)
- [Related Person Transaction Policy](#)





# LOOKING TO TOMORROW



Photo courtesy of [davecooperphoto.com](http://davecooperphoto.com)





# LOOKING TO TOMORROW

**Today, the CONSOL Energy team remains focused on our strategic priorities. Our team is proud to mine the coal that serves as a main building block for modern life, both domestically and internationally.**

As a secure, reliable, and affordable source of energy, coal is a key component of economic prosperity, human health, and safety. As an “always available” fuel source, coal provides power plants with key reliability attributes such as quick start up and ramping, synchronous connection to the power grid, and the ability to operate for short and long periods of time.<sup>29,30</sup> Fossil-fuel power plants are retiring much faster than renewable sources are getting developed.<sup>31</sup> This could lead to energy supply shortages — even rolling blackouts. Coupled with increasing demand associated with electrification and new technologies like advanced computing, electric vehicles, and a push toward electric appliances as a way to decarbonize the economy, resource

estimates suggest that America’s bulk power system could be facing energy shortfalls — as soon this year.<sup>32</sup> Energy shortfalls can carry severe consequences to human life and the economy. For instance, it was an over reliance on intermittent, renewable sources of energy during a 2021 winter storm in Texas, that contributed to the power outages that ultimately resulted in 246 deaths.<sup>33</sup> According to the Federal Reserve Bank of Dallas, this same storm cost the Texas economy as much as \$130 billion in total direct and indirect economic loss — over just two short weeks.<sup>34</sup>

Shutting down fossil fuel infrastructure as quickly as possible is often assumed to be the primary task of clean energy transitions, but this assumption

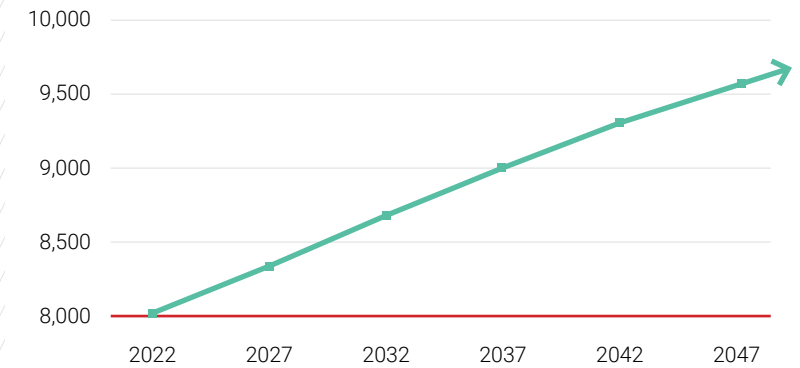
should be considered with some qualifications. The speed at which fossil fuel infrastructure can safely be retired depends crucially on the speed at which clean energy technologies are deployed and fossil fuel demand declines. Moreover, even in the Net Zero Emissions (NZE) Scenario in 2050, when no CO<sub>2</sub> is emitted on a net basis, fossil fuel use does not fall to zero. Unplanned, chaotic or premature retirement of existing fossil fuel infrastructure could have negative consequences for energy security as well as for people. New and old systems will exist side-by-side during the transition, and effective management of their interactions is essential.<sup>35</sup>

At the same time, coal continues to facilitate the manufacturing of essential materials like steel and cement, or components of water filtration and fertilizers. Certain technologies needed to decarbonize these industrial

processes are still in the early stages of demonstration and face technical and economic challenges to near term commercialization at scale.<sup>36</sup> These materials are essential for modern living — made possible by coal.<sup>37</sup> In the decades to come, the global economy is expected to undergo tremendous growth. The world’s population is expected to grow by at least 21% by 2050.<sup>38</sup> In parallel, electricity demand will skyrocket by as much as 156% by 2050, according to the NZE Scenario.<sup>39</sup> According to the International Energy Agency’s Sustainable Development Scenario, demand for many mined materials is projected to explode, putting a huge strain on limited global reserves.<sup>40</sup> While the U.S. leads the world in proven coal reserves, it does not even make the scale for other critical materials needed for the energy transition.<sup>41</sup>

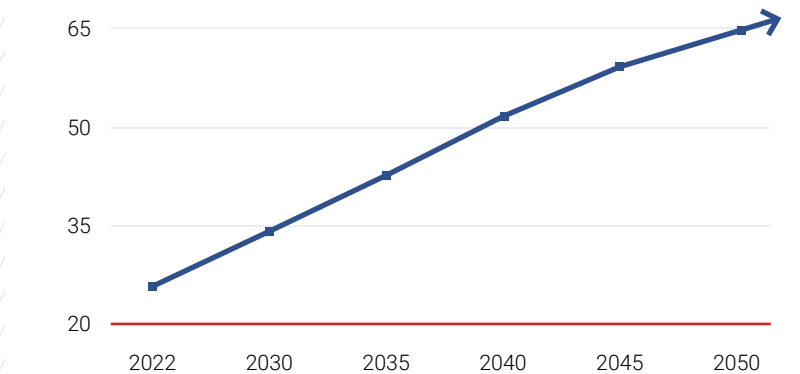
## WORLD POPULATION: UNITED NATIONS PROBABILISTIC SCENARIOS

(millions of people)



## ELECTRICITY DEMAND: NET ZERO EMISSIONS BY 2050 SCENARIO

(thousand TWh)



<sup>29</sup> PJM Interconnection. Reliability in PJM: Today and Tomorrow. (March 11, 2021). <https://pjm.com/-/media/library/reports-notices/special-reports/2021/20210311-reliability-in-pjm-today-and-tomorrow.ashx>

<sup>30</sup> Midcontinent Independent System Operator. System Attributes Stakeholder Workshop (September 21, 2022). <https://cdn.misoenergy.org/20220921%20System%20Attributes%20Workshop%20Presentation626391.pdf>

<sup>31</sup> PJM. Energy Transition in PJM: Resource Retirements, Replacements & Risks (February 24, 2023). Pages 5 and 6.

<sup>32</sup> North American Electric Reliability Corporation (NERC). 2022 Long-Term Reliability Assessment. December 2022. [https://www.nerc.com/pa/RAPA/ra/Reliability%20Assessments%20DL/NERC\\_LTRA\\_2022.pdf](https://www.nerc.com/pa/RAPA/ra/Reliability%20Assessments%20DL/NERC_LTRA_2022.pdf)

<sup>33</sup> Texas Department of State Health Services, Disaster Related Mortality Surveillance Unit Report on Feb. 2021 Winter Storm Related Deaths in Texas. [SMOC\\_FebWinterStorm\\_MortalitySurvReport\\_12-30-21.pdf](https://www.dshs.texas.gov/SMOC_FebWinterStorm_MortalitySurvReport_12-30-21.pdf) (texas.gov)

<sup>34</sup> <https://www.dallasfed.org/research/economics/2021/0415>

<sup>35</sup> International Energy Agency, World Energy Outlook, 2022 p. 204.

<sup>36</sup> International Energy Agency, World Energy Outlook, 2022 p. 221.

<sup>37</sup> <https://www.worldcoal.org/coal-facts/other-uses-of-coal/>

<sup>38</sup> United Nations, Population Division, Department of Economic and Social Affairs. Median Probabilistic Projections based on World Population Prospects 2022. <https://population.un.org/wpp/Download/>

<sup>39</sup> International Energy Agency, World Energy Outlook, 2023. Figure 3.13, page 123.

<sup>40</sup> Derived from IEA 2021; The Role of Critical Minerals in Clean Energy Transitions, <https://www.iea.org/reports/the-role-of-critical-minerals-in-clean-energy-transitions/mineral-requirements-for-clean-energy-transitions>, License: CC BY 4.0

<sup>41</sup> Derived from IEA 2021; The Role of Critical Minerals in Clean Energy Transitions, <https://www.iea.org/reports/the-role-of-critical-minerals-in-clean-energy-transitions/mineral-requirements-for-clean-energy-transitions>, License: CC BY 4.0

## YESTERDAY



## TODAY



## TOMORROW



Rather than solely focus on an “energy transition” which is expected to occur over many decades to come, we are focused on a “**global energy and economic expansion.**” We see opportunity for our high-quality product to continue to serve basic human needs, provide reliable power, and support infrastructure expansion as it does **TODAY.** The CONSOL Energy team’s commitment to continuous improvement means **INNOVATING FOR THE FUTURE** to create opportunities across the entire coal value chain. Over time, the requisites of modern society will grow and evolve. Our valuable and abundant coal resources could be utilized in entirely new ways to meet these needs – whether that could mean producing baseload power with net negative CO<sub>2</sub> emissions, or using it as the foundation for advanced carbon products and materials. These longer term and higher value endeavors have the potential to disrupt coal’s historical value proposition, with a positive impact for **TOMORROW.**





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# DISCLAIMER & POINT OF CONTACT

## Disclaimer

Our 2023 Corporate Sustainability Report includes statements about the Company's business and the Company's future business plans, initiatives, goals, and objectives. These statements, estimates, and projections are "forward-looking statements" within the meaning of the federal securities laws and speak only as of the date of this report. While these forward-looking statements reflect CEIX expectations at the date of this report, they are not guarantees or predictions of future performance or statements of fact. Except for historical matters, the matters discussed in this report are forward-looking statements as defined in Section 21E of the Securities and Exchange Act of 1934, as amended) that involve risks and uncertainties that are unknown or out of our control and, therefore, could cause actual results, performance, or achievements to differ materially from results, goals and achievements projected in or implied by such forward-looking statements. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The forward-looking statements may include projections and estimates concerning the timing and success of specific short term and long-term emission reduction targets, the role of specific technologies in reducing carbon emissions, and CEIX's role in contributing to global social and environmental goals. When we use the words "anticipate," "believe," "could," "continue," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," "will," or their negatives, or other similar expressions, the statements that include those words are usually forward-looking statements. All statements other than statements of historical facts included in this report are forward-looking statements. When we describe strategy that involves risks or uncertainties, we are making forward-looking statements. Past performance cannot be relied on as a guide to future performance. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory, and other risks, contingencies, and uncertainties, most of which are difficult to predict and many of which are beyond our control. Specific risks, contingencies, and uncertainties include but are not limited to changes in laws and regulations including international treaties and laws and regulations regarding GHG emissions and carbon costs actions, including changes with respect to tax policy, emissions credits, carbon offsets and carbon pricing; trade patterns and the development and enforcement of local, national and regional mandates; unforeseen technical or operation difficulties; the outcome of research efforts and future technology developments; the effectiveness of our risk management strategies, including mitigating climate-related risks; our ability

to identify and execute opportunities, and the economic viability of those opportunities, including those relating to methane destruction; the ability of our existing assets and expertise to support the growth of, and transition to, various energy opportunities, including through the positioning and optimization of our assets, our ability to efficiently reduce the carbon output (both on an absolute scale and relative intensity) of our operations (both Scope 1 and 2), including through the use of lower carbon power alternatives, management practices and system optimizations; the necessity to direct our focus on maintaining and enhancing our existing assets; the impacts of acquisitions or dispositions; changes in supply and demand and other market factors affecting future prices of coal; changes in the relative energy mix across activities and geographies; the actions of competitors; changes in regional and global economic growth rates and consumer preferences; the pace of regional and global recovery from the COVID-19 pandemic and actions taken by governments and consumers resulting from the pandemic; changes in population growth, economic development or migration patterns; and other factors discussed in the report and in Item 1A of CONSOL's Annual Report on Form 10-K for 2023 and subsequent Quarterly Reports on Form 10-Q. The forward-looking statements in this report speak only as of the date of this report and CEIX disclaims any intention or obligation to update publicly or review any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law. In this report, we refer to direct operating GHG emissions (inclusive of Scope 1 and Scope 2 emissions). We note that direct operating GHG emissions does not refer to our indirect carbon emissions associated with the use of energy products we sell (referred to as Scope 3 emissions). CEIX only controls its direct operating emissions. This report is not intended to suggest that CEIX is addressing the emissions from use of its energy products in its net zero plan.

## Point of Contact

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