

ENGLEWOOD, Colo., June 29, 2016 (GLOBE NEWSWIRE) -- [Westmoreland Coal Company](#) (Nasdaq:WLB) today announced it has successfully modified certain terms of its revolving credit line as part of its regular business update with its banking partners. The amendment includes:

- A 16 day extension to the seasonal borrowing period. It now runs from June 15 to August 31 each year.
- An easing of the fixed charge coverage ratio to 1.10 from 1.15.
- No change to the \$50 million base borrowing commitment.
- A reduction in the seasonal borrowing availability to \$10 million from \$25 million.

Jason Veenstra, Westmoreland's Chief Financial Officer commented, "The changes we made better accommodate the seasonal trends in our business. We now have more flexibility during the several months of the year when our cash flow generation is typically at its lowest and for our July interest payment. We also updated the borrowing availability to match better our cash requirements at the parent level following the Kemmerer drop to the MLP last year. I'd like to thank our lending partners for their continued support and cooperation."

For more details on this and Westmoreland's other debt instruments, please refer to the company's public filings at www.westmoreland.com

About Westmoreland Coal Company

[Westmoreland Coal Company](#) is the oldest independent coal company in the United States. Westmoreland's coal operations include surface coal mines in the United States and Canada, underground coal mines in Ohio and New Mexico, a char production facility, and a 50% interest in an activated carbon plant. Westmoreland also owns the general partner of and a majority interest in Westmoreland Resource Partners, LP, a publicly-traded coal master limited partnership (NYSE:WMLP). Its power operations include ownership of the two-unit ROVA coal-fired power plant in North Carolina. For more information, visit www.westmoreland.com.

Cautionary Note Regarding Forward-Looking Statements

Forward-looking statements are based on Westmoreland's current expectations and assumptions regarding its business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual results may differ materially from those contemplated by the forward-looking statements. Westmoreland cautions you against relying on any of these forward-looking statements. They are statements neither of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include political, economic, business, competitive, market, weather and regulatory conditions.

Any forward-looking statements made by Westmoreland in this news release speak only as of the date on which it was made. Westmoreland undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise, except as may be required by law.

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