

Alpha Natural Resources Stockholders Approve Merger With Contura Energy

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Transaction Expected to Close on November 9, 2018

BRISTOL, Nov. 7, 2018 - [Contura Energy Inc.](#) ("Contura"), ANR, Inc. ("ANR") and Alpha Natural Resources Holdings, Inc. ("Holdings" and together with ANR, "Alpha"), today announced that, in connection with the proposed business combination between Contura and Alpha (the "Proposed Transaction"), common stockholders of both Holdings and ANR voted affirmatively to adopt the Amended and Restated Agreement and Plan of Merger, dated as of September 26, 2018, among Contura, ANR, Holdings, Prime Acquisition I, Inc. and Prime Acquisition II, Inc. A special meeting of the stockholders of ANR and a separate special meeting of the stockholders of Holdings, both held earlier today, were previously announced on October 17, 2018.

"We are gratified that our shareholders have approved the proposed transaction and that we have taken another step toward creating the largest domestic metallurgical coal producer. We are excited to complete the merger and join together these two strong companies in the very near future," said David Stetson, Alpha's chairman and chief executive officer.

Approximately 99.9% of all votes cast by ANR stockholders and approximately 99.9% of all votes cast by Holdings stockholders voted in favor of the Proposed Transaction, representing approximately 87.6% and 77.5% of the outstanding voting power of ANR and Holdings, respectively, in each case as of September 26, 2018, the record date for the special meeting.

"This overwhelming approval by Alpha's voting stockholders clearly recognizes the significant value potential that the proposed transaction holds for all stakeholders of the combined company," said Kevin Crutchfield, chief executive officer of Contura Energy. "We are motivated by this vote of confidence to deliver on that potential and look forward to the transaction closing in the coming days."

Under the terms of the amended and restated agreement, Alpha stockholders will receive 0.4417 Contura common shares for each ANR, Inc. Class C-1 share and each share of common stock of Alpha Natural Resources Holdings, Inc. they own, representing approximately 48.5% ownership in the merged entity. Prior to the closing of the transaction, Alpha stockholders of record as of November 7, 2018 will also receive a special cash dividend in an amount equal to \$2.725 for each Class C-1 share and each share of common stock of Alpha Natural Resources Holdings, Inc. they own.

The payment date for the special cash dividend is November 8, 2018, and the transaction is expected to close on November 9, 2018, subject to the satisfaction of customary conditions.

Contura is being advised by Ducera Partners LLC, Davis Polk & Wardwell LLP, and Jefferies LLC. Alpha is being advised by Moelis & Company LLC and Katten Muchin Rosenman LLP.

ABOUT CONTURA ENERGY

Contura Energy is a Tennessee-based coal supplier with affiliate mining operations across major coal basins in Pennsylvania, Virginia and West Virginia. With customers across the globe, high-quality reserves and significant port capacity, Contura Energy reliably supplies both metallurgical coal to produce steel and thermal coal to generate power. For more information, visit www.conturaenergy.com.

ABOUT ALPHA NATURAL RESOURCES

Alpha Natural Resources has affiliate mining operations in seven counties in West Virginia, and supplies metallurgical coal to the steel industry and thermal coal to generate power. Alpha has offices in Bristol, Tennessee, and Julian, West Virginia, which support approximately 20 active mining operations. Alpha is committed to being a leader in mine safety and an environmental steward in the communities where its affiliates operate. For more information, visit Alpha's website (www.alphanr.com).

ADDITIONAL INFORMATION FOR INVESTORS

This communication is being made in respect of the proposed transaction involving [Contura Energy Inc.](#) ("Contura"), Alpha Natural Resources Holdings, Inc. ("Holdings") and ANR, Inc. ("ANR" and together with Holdings, "Alpha"). This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. In connection with the proposed transaction, Contura has filed with the Securities and Exchange Commission ("SEC") a registration statement on Form S-4, which was declared effective by the SEC on October 16, 2018, that includes a joint proxy statement of Holdings and ANR and a prospectus of Contura. Contura and Alpha have filed and plan to file other documents with the SEC regarding the proposed transaction and the joint proxy statement/prospectus was mailed to stockholders of Holdings and ANR on October 18, 2018. BEFORE MAKING ANY INVESTMENT DECISION, INVESTORS ARE URGED TO READ THE FORM S-4 AND THE JOINT PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION AND ANY OTHER RELEVANT DOCUMENTS CAREFULLY IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. The joint proxy statement/prospectus, as well as other filings containing information about Contura and Alpha, are or will be available, as applicable, without charge at the SEC's Internet site (<http://www.sec.gov>). Copies of the joint proxy statement/prospectus can also be obtained, when available, without charge, from Contura's website at <http://www.conturaenergy.com>. Copies of the joint proxy statement can be obtained, when available, without charge, from Alpha's website at <http://www.alphanr.com>.

FORWARD-LOOKING STATEMENTS

This communication includes forward-looking statements. These forward-looking statements are based on Contura's and Alpha's expectations and beliefs concerning future events and involve risks and uncertainties that may cause actual results to differ materially from current expectations. These factors are difficult to predict accurately and may be beyond Contura's and Alpha's control. Forward-looking statements in this communication or elsewhere speak only as of the date made. New uncertainties and risks arise from time to time, and it is impossible for Contura or Alpha to predict these events or how they may affect Contura or Alpha. Except as required by law, neither Contura nor Alpha has any duty to, and does not intend to, update or revise the forward-looking statements in this communication or elsewhere after the date this communication is issued. In light of these risks and uncertainties, investors should keep in mind that results, events or developments discussed in any forward-looking statement made in this communication may not occur. Uncertainties and risk factors that could affect Contura's and/or Alpha's future performance and cause results to differ from the forward-looking statements in this release include, but are not limited to: (a) any substantial or extended decline in coal pricing, demand and other factors beyond the parties' control; (b) hazards and operating risks associated with coal mining and the dependence of coal mining upon many factors and conditions beyond the parties' control; (c) significant competition, as well as changes in foreign markets or economics; (d) the impact of current or future environmental, health and safety, transportation, labor and other laws and regulations on the parties; (e) the parties' ability to consummate the transaction or satisfy the conditions to the completion of the transaction; (f) the parties' ability to meet expectations regarding the timing, completion and accounting and tax treatments of the transaction; (g) the possibility that any of the anticipated benefits of the proposed transaction will not be realized or will not be realized within the expected time period; (h) the risk that integration of Alpha's operations with those of Contura will be materially delayed or will be more costly or difficult than expected; (i) the failure of the proposed transaction to close for any other reason; (j) the effect of the announcement of the transaction on customer relationships and operating results (including, without limitation, difficulties in maintaining relationships with employees or customers); (k) dilution caused by Contura's issuance of additional shares of its common stock in connection with the transaction; (l) the possibility that the merger may be more expensive to complete than anticipated, including as a result of unexpected factors or events; and (m) the diversion of management time on transaction related issues.

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