



FORWARD **PROGRESS** 
FROM OUR MINES TO THE WORLD



2022
CORPORATE
SUSTAINABILITY
REPORT

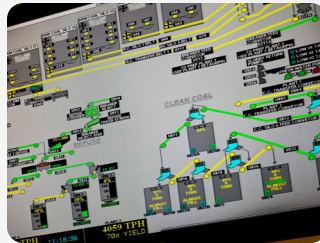
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A MESSAGE FROM OUR CEO

Dear Stakeholders,

It is my pleasure to share CONSOL Energy's 2022 Corporate Sustainability Report: *From Our Mines to the World*, outlining our efforts to carry out CONSOL's vision for responsible coal production, stakeholder value creation, and strategic growth. This is our 6th report since becoming an independent company in 2017.

Throughout a dynamic 2022, global events emphasized the need for a secure, reliable, and affordable energy supply. While the Russia-Ukraine conflict escalated volatility for commodity markets, overall supply and demand fundamentals, combined with elevated gas prices and European energy uncertainty, pushed thermal coal prices to record highs. As global coal production exceeded 8 billion tonnes, we believe that the world economy recognized that responsibly produced coal is still needed in the mix of energy sources to achieve the transition toward climate change goals, therefore avoiding deleterious effects on society, supporting energy security, and ultimately driving economic progress.

The current macroeconomic backdrop underscores our commitment to responsible production, as coal will continue to be used in power generation, industrial, and metallurgical applications as the energy transition plays out over decades to come. Therefore, we continue to invest in innovation and technology, implement measures to reduce the environmental impact of our operations, reposition our sales portfolio to serve markets other than coal-fired power generation and perform against our stated financial priorities. Our team's execution against our goals in each of these areas will help us protect our workforce and their families, manage risk, leverage opportunities, enhance our communities, and importantly, support achievement of our growth and diversification goals.

To that end, we made *Forward Progress* on multiple related fronts in 2022. With respect to safety, our employees outperformed MSHA industry averages by approximately 51% without sustaining any life-altering accidents, while our environmental compliance record exceeded 99.9% for the 10th consecutive year. We also enhanced CONSOL's commitment to our local community, through a partnership of the CONSOL Cares Foundation and the Ronald McDonald House Charities of Pittsburgh and Morgantown.

With respect to diversification, approximately 59% of our revenue (including freight and terminal) came from export sales, and the CONSOL Marine Terminal achieved record annual revenue. In addition, we commissioned our Itmann preparation plant, marking a major development milestone for our Itmann Mining Complex and creating new opportunities for our Company to supply the metallurgical coal markets domestically and around the world.

We expanded our technology initiatives with the acquisition of the remaining equity stake in CFOAM Corp., a manufacturer of high-performance carbon foam products from coal. In parallel, our U.S. Department of Energy (DOE) projects focused on advancing technologies for greenhouse gas emissions mitigation continued to progress, with initiation of a geological study assessing opportunities for permanent CO₂ sequestration in the vicinity of the Pennsylvania Mining Complex (PAMC).

These endeavors were enabled by strong operational and financial performance. In 2022, we sold 24.1 million tons at PAMC, grew our realized coal revenue to \$1,729 million, and directed \$292.3 million toward debt repayments. This performance also translated into tangible benefits to our stakeholders, as our share price appreciated 186% throughout the year, and we initiated an enhanced stakeholder return program that provided approximately \$80 million to stakeholders. In addition, we approved capital of approximately \$28 million, including \$9.5 million in 2023, to be used toward achieving our previously announced interim goal to reduce our GHG emissions by 50% within a 5-year period, or by 2026.

Finally, we recently announced the promotion of Mitesh Thakkar to President and Chief Financial Officer, as part of the Company's long-term succession planning process. In addition to his current duties as CFO, Mitesh will be leading the teams responsible for Strategy and Business Development, Environment and Sustainability, and Sales and Marketing. The alignment of these functions is intended to help position CONSOL for long term success and reinforces executive responsibility for sustainability matters. This also underpins our efforts to incorporate ESG informed metrics into our corporate strategy, as further outlined in the "Innovation and Strategy" section of this report. Consistent with our sustainability initiative, our team is focused on *Forward Progress*.

On behalf of our Board of Directors, our management team, and our employees, thank you for your support of CONSOL Energy. We look forward to your feedback and continued engagement.

Jimmy A. Brock
Chief Executive Officer



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DIVERSITY, EQUITY & INCLUSION

Please see our proxy statement to be filed relating to our upcoming Annual Meeting on April 27, 2023, for the various skills, experience and attributes of our board members, including the diversity thereof.



ESG INTO COMPENSATION

Enhanced long term incentive compensation metrics to include performance against voluntary GHG emissions reduction and revenue diversification goals



EMPLOYEE ENGAGEMENT

92% average voluntary retention rate, with 42% of our employees having more than 10 years of Company service



HEALTH & WELLNESS

82% participation in biometric screening as part of our wellness program. Continued to implement optional teleworking for certain corporate functions, with an option for flexible work schedules



COMMUNITY RELATIONS

Surpassed \$2.85 MM in charitable donations since inception of the CONSOL Cares Foundation



SAFETY

Coal operations employees TRIR of 2.28 was 51% lower than the MSHA national average



ENVIRONMENTAL COMPLIANCE

Compliance record exceeded 99.9% for the 10th consecutive year and recycled a record 738 million gallons of water for use in operations



PRODUCTION

PAMC coal shipments totaled 24.1 million tons. Restarted the fifth longwall at PAMC in mid-December



STATED FINANCIAL PRIORITIES

Reported an adjusted EBITDA of \$807 MM and GAAP net income of \$467 MM*, and free cash flow generation of \$501 MM.



PORTFOLIO OPTIMIZATION

43.9% of our coal was sold in the export market, with a base of customers representing power generation, industrial, and metallurgical users



GROWTH AND DIVERSIFICATION

Commissioned the Itmann Preparation Plant in Wyoming County, WV



TECHNOLOGY

Formed CONSOL Innovations and acquired the remaining equity stake in CFOAM Corp



RAGAN CSR & DIVERSITY AWARD FINALIST

Recognized by Ragan Communications for "Trust and Transparency in Communications" related to our ESG messaging efforts



NIOSH MINE SAFETY AND HEALTH TECHNOLOGY INNOVATION AWARD RECIPIENT

Related to the design and implementation of a bucket scoop to enhance visibility and promote worker safety



INTERNATIONAL MINE RESCUE COMPETITION

Bailey Blue Team was recognized as a top finisher, amongst mine rescue teams from the U.S., Canada, Australia, India, Zambia, Columbia, Poland, and Finland



KEYSTONE MINE SAFETY AWARD RECIPIENT

Enlow Fork Mine was recognized by the Pennsylvania Coal Alliance for having the lowest non-fatal days lost (NFDL) incident rate for the longwall category

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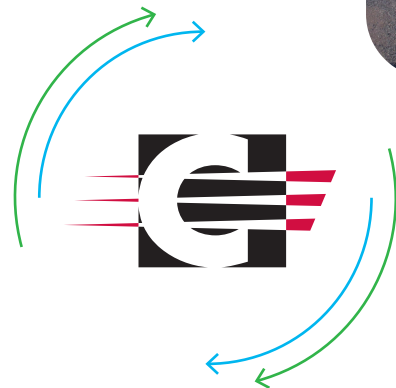
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ABOUT CONSOL ENERGY

At CONSOL Energy Inc. (CONSOL), we are focused on sustainably leading the transformation of a mature industry that still holds significant potential to benefit 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. We and our predecessors have been mining coal, primarily in the Appalachian Basin, since 1864. Our corporate culture continues to be based upon the three core values that successfully guided CONSOL throughout its history: **Safety, Compliance, and Continuous Improvement.**



CONSOL Energy Inc.
Headquarters
Canonsburg, Pennsylvania

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CONSOL (NYSE, "CEIX") was incorporated in Delaware in June 2017. We became an independent, publicly traded company in November of the same year, when our former parent separated its coal and natural gas businesses into two independently traded public companies.

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. As the largest underground mining complex in North America, PAMC consists of three large-scale underground mines (Bailey, Enlow Fork, and Harvey) and the Central Preparation Plant, the largest coal preparation facility in the U.S. The company also owns and operates the CONSOL Marine Terminal (CMT), located in the Port of Baltimore, which has a throughput capacity of approximately 15 million tons per year.

In the Central Appalachian Basin, our Itmann Mining Complex is slated to produce approximately 900,000 tons of premium coking coal per year to serve the domestic and international steel markets when fully operational. In 2022, CONSOL commissioned the Itmann Preparation Plant which has a processing capacity of approximately double the output of the Itmann Mine, providing additional upside for third-party processing, blending, and mining of our surrounding reserves.

In addition to the approximately 622 million reserve tons associated with the PAMC and the approximately 29 million reserve tons associated with the Itmann Complex, the company also controls approximately 1.4 billion tons of greenfield thermal and metallurgical coal reserves and resources in the major coal-producing basins of the eastern U.S. Additional information about CONSOL Energy is available at www.consolenergy.com.

REPORT SCOPE AND BOUNDARIES

This corporate sustainability report is CONSOL's sixth since becoming an independent, standalone company in 2017. We released the preceding 2021 corporate sustainability report in the second quarter of 2022. Consistent with our financial reporting, this report covers the Company's entire asset base from January 1 through December 31, 2022, unless otherwise noted.

In 2022, we acquired the remaining equity stake in CFOAM Corp. (CFOAM), which manufactures high-performance carbon foam products from coal that can be used in the industrial, aerospace, military, and commercial space. We aim to fully integrate CFOAM into our ESG reporting for calendar year 2023.

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. For this report, a third-party was engaged to provide feedback on the completeness and accuracy of our greenhouse gas emissions data, as a first step toward seeking assurance of our data in the future. Other than the greenhouse gas emissions data assessment, the data presented herein have not been subject to external verification or third-party assurance.

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In alignment with our previous reports, we continue to report on Environmental, Social, and Governance and Innovation (ESG-i) aspects of interest to our stakeholders and to CONSOL, including:

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ENVIRONMENT	OUR TEAM	COMMUNITY	GOVERNANCE	INNOVATION AND STRATEGY
<ul style="list-style-type: none"> • Emissions and Climate • Environmental Compliance • Reclamation and Closure • Waste Management and Tailings • Water Management 	<ul style="list-style-type: none"> • Health, Wellbeing and Safety • Family Sustaining Wages • Employee Retention • Training and Development 	<ul style="list-style-type: none"> • Landowner Engagement • Local Hiring • Local Suppliers • Focused Giving • Economic Prosperity 	<ul style="list-style-type: none"> • Board Diversity • Experience and Expertise • Ethics and Compliance • ESG Oversight • Transparency and Disclosure 	<ul style="list-style-type: none"> • Portfolio Optimization • Revenue Diversification • Innovation and Technology • Prioritize a Strong Balance Sheet • Robust Capital Allocation • Strong Liquidity

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 2021–12). A cross-reference between the material presented in this report and the relevant standards that were consulted is provided in the Index.

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ESG MEMBERSHIPS AND COLLABORATION

We believe that collaboration will strengthen our ESG-i endeavors. Accordingly, we will continue to engage with industry peers, third-parties, universities, public sector partners, and technology vendors that provide diverse perspectives and expertise, and challenge us to think differently. In turn, we aim to educate our partners on the central role our coal operations play in the in local community, region, and the world.



ESG OPERATING FRAMEWORKS

In 2019, our operations were certified by the National Mining Association's (NMA) CORESafety Framework, and we also became a Bettercoal Supplier.

INDUSTRY WORKING GROUPS

The NMA's ESG Task Force was formed to examine a wide range of ESG matters and policy positions, and to promote innovative solutions that enhance ESG performance amongst member companies.

In addition, we are a corporate roundtable partner of the SME Foundation, whose mission is to attract and leverage resources for a sustainable mining industry through education, outreach, and support of college-level students and programs meeting industry demands for engineers and researchers in the future.

THIRD PARTY DISCLOSURES

We continue to participate in third-party disclosures, such as CDP and the S&P Global Corporate Sustainability Assessment, as part of our commitment to transparency.

PUBLIC PRIVATE PARTNERSHIPS FOR ECONOMIC DEVELOPMENT

We are a key contributor to local economic prosperity in the communities where we operate. In 2022, we were proud to be elected to the Board of Directors for the Team Pennsylvania Foundation, whose mission is to drive economic competitiveness and strengthen the commonwealth's workforce. We continue to support the Pennsylvania Energy Horizons Cross Sector Collaborative, which seeks to bring together leaders from industry, labor, government, nonprofits, and academia to unleash innovative, technological, and market-driven solutions to reduce emissions economy-wide while expanding PA's energy economy.

U.S. DEPARTMENT OF ENERGY (DOE)

Our technology and innovation initiatives are supported by the U.S. Department of Energy. Through our former R&D Department, we have a long-standing history of collaboration with the National Energy Technology Laboratory. Through our REMEDY project in 2022, we've expanded our list of DOE collaborators to include DOE's Advanced Research Projects Agency – Energy (ARPA-e) and Oak Ridge National Laboratory.

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ACADEMIA

Our region includes many research institutions and universities that provide thought leadership, technical expertise, and a pool of engaged and diverse talent, across a broad range of subject areas. In 2022, we were proud to continue to support the University of Pittsburgh's Center for Sustainable Business. A Pitt graduate student joined our team as a Sustainability fellow for the third consecutive year. In 2022, we also participated in West Virginia University's E3 (Energy, Environment, and Excitement), an immersive STEM-based education camp that has the goal of increasing diversity within the energy industry workforce through drawing students from underrepresented minorities.

Throughout the year, we also continued to partner with Ohio University on multiple projects seeking to transform coal into marketable products and building materials.

CO₂ STORAGE AND DISPOSITION PARTNERS

In 2022, we continued to advance the understanding and characterization of CO₂ storage resources and opportunities in the Appalachian Basin, as part of our U.S. DOE sponsored 21st Century Power Plant Project (21CPP). To do so, our team consists of public-private partners and subject matter experts, including geologists from the WV and PA Geological Surveys, as well as Carbon Solutions LLC, Battelle, and OsoMono Ltd.

TECHNOLOGY PARTNERS

Achievement of the world's aspirational environmental goals requires the development and deployment of advanced technologies at a cost effective and commercial scale. With respect to our multiple USD OE sponsored research initiatives, we are teaming up with world class technology partners who are recognized for their expertise in environmental control technologies, carbon management, and waste reduction. For mine methane mitigation, our partners include Johnson Matthey, who is focused on GHG reduction through catalytic methane oxidation, and Environmental Commodities Corporation, who operates the methane destruction program at PAMC. With respect to CO₂ capture technologies, our 21CPP project team includes Worley, Honeywell UOP, Fluor Corporation, and Babcock & Wilcox.

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ENVIRONMENT: MANAGING OUR OPERATIONAL FOOTPRINT



At CONSOL, our approach to sustainability is underscored by our dedication to environmental compliance, ethical business practices, and the communities where we live and work, as well as our commitment to innovation.

We take a broad view of environmental compliance, extending to laws, regulations, permits, Company policies, processes, and agreements. 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. Innovation, in turn, helps us uncover opportunities to reduce our environmental footprint.

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CONSOL Energy’s Environmental Management System (EMS) supports a systematic approach to effective environmental planning and risk management across our organization, beginning with facility planning and design, continuing throughout operations, and extending through closure and reclamation. The EMS drives integration of corporate and operational functions for environmental project planning, permitting, and compliance. While the EMS was developed to conform to [ISO 14001 standards](#), we have not yet sought certification.

Our EMS and related policies extend to our contractors and service providers, who seamlessly integrate with our employees to support environmental compliance. For detailed information regarding our environmental performance at the asset and activity level, please refer to our 2022 [CDP](#) climate and water disclosures.

In 2021, CONSOL announced goals to reduce our direct operating greenhouse gas (GHG) emissions. Over a five-year period (by the end of 2026 or sooner), our goal is to reduce Scope 1 and 2 emissions on an absolute basis by 50% compared to 2019 baseline levels, with an aim to achieve net zero direct operating emissions by 2040 or sooner, if feasible. We provide additional information regarding our goals, and related emissions data later in this section.

In 2022, our environmental focus areas included:

- Expansion of our environmental sustainability goals to include quantitative targets for the number of instances of non-compliance with water discharge quality limitations prescribed by the Company’s National Pollution Discharge Elimination System (NPDES) permit requirements. These targets were incorporated into our short-term incentive compensation (STIC) program.
- Establishing the framework upon which the regulatory approvals required for expansion of our methane destruction program could be authorized, which is key to facilitating achievement of our GHG emission reduction targets. Our GHG targets were incorporated into our long-term incentive compensation (LTIC) program.

2022 ENVIRONMENTAL HIGHLIGHTS

Environmental compliance record exceeded **99.9% for 10th consecutive year.**

Approved capital expenditures of approximately **\$28 million between 2023 and 2026, including \$9.5 million** in 2023, to support achievement of our interim GHG emission reduction goal by 2026.

Reduced the number of agency-issued notices of violation at **PAMC by 44%**, year over year.

Reduced companywide environmental **penalty payments by 88%**, year over year.

CONSOL Marine Terminal maintained its **100% environmental compliance performance.**

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- Consolidating our companywide environmental compliance function into the corporate environmental department, as we seek to achieve full integration and standardization of environmental processes.

In 2023, we plan to:

- Continue implementation of our GHG reduction plan, with installation of additional methane emissions control systems at the PAMC.
- Develop a water and waste stewardship plan to promote consistency in data collection and establish a baseline upon which additional quantitative targets could be established in the future.
- Leverage our supply chain management team and technologies to integrate certain field sensitive suppliers into our sustainability data collection and environmental training processes.
- Establish a mechanism to post alternative financial assurances associated with certain long-term water treatment obligations, to facilitate surety bond reductions over time.

2022 ENVIRONMENTAL PERFORMANCE INDICATORS

We are proud of the progress made in our environmental performance over the past year. Below is a summary table of key environmental indicators which provide specificity on our environmental programs, policies, and performance.

▶ Environmental Compliance Record	99.9%
▶ Volume of Water Reused in Operations (Million Gallons)	738
▶ Volume of Water Treated and Discharged (Million Gallons)	15,899
▶ Number of Gas Wells Plugged	58
▶ Surety Bonds Released (\$MM)	\$18.3
▶ Carbon Offsets Generated (Tons of CO ₂ e)	265,000
▶ Agency-Issued Notices of Violation	11
▶ Environmental Penalties Paid	\$34,351
▶ Off-Containment Spills of Hydrocarbons (<1 BBL in Volume)	0
▶ Total Companywide Environmental Expenditures	\$65,841,497

ENVIRONMENTAL METRICS:	2022 PERFORMANCE	DISCUSSION/STATUS
<u>GHG Emissions:</u> 50% reduction in absolute levels of direct operating GHG emissions (scopes 1 and 2) by 2026, compared to a 2019 baseline of 8,164 thousand tonnes as CO ₂ e.	6,148 thousand tonnes as CO ₂ e, a 24.7% reduction compared to baseline.	In progress. For more information, please see the Emissions and Energy section.
<u>Effluent Limit Exceedances:</u> Experience fewer than 12 instances of noncompliance with NPDES permit limits, representing a 20% improvement over 2018–2021 averages.	8 exceedances were reported, representing a 47% improvement over 2018–2021 averages.	Achieved.
<u>Water Stewardship:</u> Decrease reliance on surface and groundwater sources by increasing the volume of wastewater utilized in operations, year over year.	738 million gallons of water reused in operations, representing a record setting volume and an increase of 17 million gallons compared to 2021.	Achieved.

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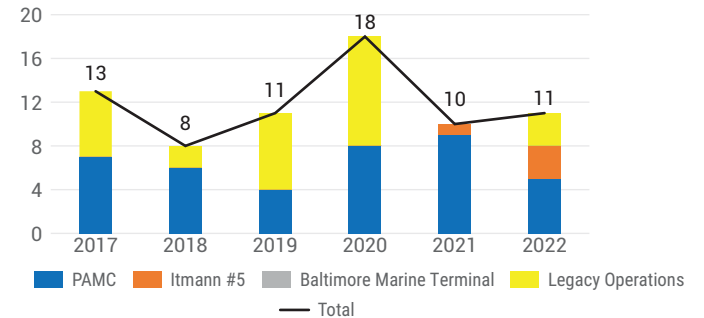
ENVIRONMENTAL COMPLIANCE PERFORMANCE

CONSOL has a team of technical professionals dedicated to environmental permitting, compliance, and legacy operations management. Our system for managing compliance relies on good communication, both within our company and with our contractors and regulators, coupled with a robust data management system. Our database is programmed to notify the responsible person immediately if operating conditions change at our water discharge and handling facilities, or if concentrations of regulated parameters are approaching a permit limit. Through these notifications, we can proactively make operational adjustments to achieve continuous compliance.

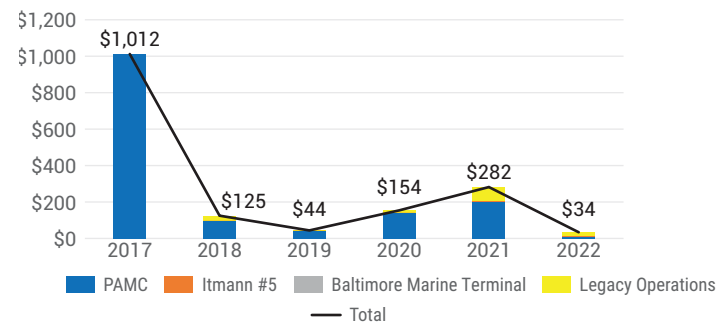
All employees, contractors, and visitors receive informational environmental training annually, while employees and contractors directly responsible for environmental operations, inspections, and compliance receive technical environmental training on an annual basis. The technical training incorporates training in spill preparedness and response, prevention and control, and countermeasures. In addition, our Emergency Readiness Plans incorporate guidelines for environmental incident response.

In 2022, we achieved a companywide environmental compliance record exceeding 99.9% for the 10th consecutive year, as measured as the rate of compliance with NPDES permit effluent limits. This rate reflects 8 instances of self-reported, temporary noncompliance with water discharge permits, compared to 9 in 2021. CONSOL Marine Terminal continued to maintain its 100% environmental compliance performance record since tracking commenced in 2012. Companywide, our total Notices of Violation (NOV) increased to 11 in 2022, compared to 10 in 2021. Of the 11 NOVs, 3 were administrative violations, 2 were related to erosion and sedimentation control, 5 were process related, and 1 was related to spills/releases of wastewater. There were no NOVs related to water quality or subsidence throughout 2022. In 2022, we paid a total of approximately \$34,000 in environmental penalties, compared to \$282,000 in 2021. The decrease is reflective of the 44% reduction in violations at PAMC, year over year, as well as companywide achievement of 0 water quality related violations during the year.

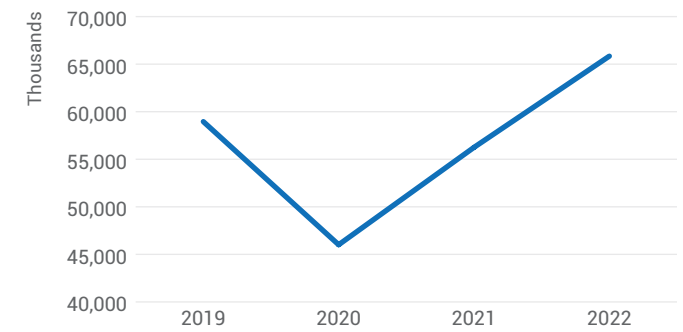
TOTAL AGENCY ISSUED NOTICES OF VIOLATION BY OPERATIONAL SEGMENT, 2017–2022



TOTAL ENVIRONMENTAL PENALTY PAYMENTS BY OPERATIONAL SEGMENT, 2017–2022



COMPANYWIDE VOLUNTARY ENVIRONMENTAL EXPENDITURES, 2019–2022



Environmental Compliance Expenditures	2019	2020	2021	2022
	\$58,957,324	\$46,014,029	\$56,250,928	\$65,841,497

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As a new metric for the 2022 report, we are including our total companywide environmental expenditures. These environmental expenditures have been tracked since 2019 and include categories such as permitting, stream mitigation, water treatment, reclamation, gas well plugging and environmental personnel. In 2022, our environmental expenditures totaled \$65,841,497, an increase of 22.5% compared to the average for the prior 3-year period. These expenses will fluctuate year over year, for reasons such as changes to mining conditions that increase the likelihood of mine subsidence, stages of major projects, including operational or refuse area expansions, the pace of reclamation projects, the timing of regulatory authorizations to commence operations, weather related changes that increase the volume of water requiring management, treatment, and discharge, or the number and condition of gas wells requiring plugging in advance of mining activities. The magnitude of our environmental expenditures reflects our commitment to our Social License to Operate, environmental compliance, and continuous improvement.

EMISSIONS AND ENERGY

In October 2021, we were proud to advance our Forward Progress sustainability initiative with the announcement of the Company's greenhouse gas (GHG) emission reduction targets. These targets complement our technology, growth, and diversification initiatives, and exemplify the alignment of CONSOL's ESG management approach with our corporate strategic goals.

As described earlier in this report, we have set an interim goal to reduce our direct operating greenhouse gas 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), as compared to 2019 baseline levels and measured as the rate of carbon dioxide equivalents (CO₂e) emitted. In addition, CONSOL announced its long-term goal to strive for net zero direct operating greenhouse gas emissions by 2040 (or sooner if feasible).

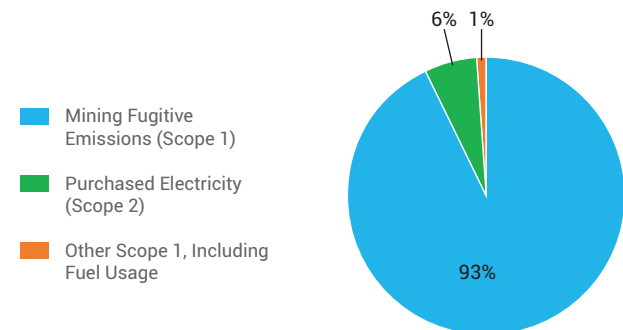
Although our current GHG reduction targets do not include Scope 3 emissions, as CONSOL does not have direct control over such emissions, through our technology initiatives, we are partnering to develop opportunities that could reduce Scope 3 emissions in the future. We estimate and report Scope 3 emissions based on the "use of sold products" category and employee commuting, and exclude any upstream emissions associated with our suppliers.

Progress on our efforts toward achieving these goals is measured annually. We will continue to disclose our Scope 1, 2, and 3 emissions in our sustainability reports and other external disclosures, such as CDP. For this report, a third-party was engaged to provide feedback on the completeness and accuracy of our GHG emissions data, as a first step toward seeking assurance of our data in the future.

Our main sources of direct operating greenhouse gas emissions are:

- Release of fugitive methane from our underground mines to create a safe working environment (scope 1)
- Emissions from the use of purchased electricity (scope 2)
- Other emissions, including purchased fuel consumed in connection with the operation of fleet vehicles, mobile equipment, and stationary equipment used for mining and support activities (scope 1)

DIRECT OPERATING EMISSIONS BY CATEGORY



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GREENHOUSE GAS (GHG) EMISSIONS¹

The summary of CONSOL Scope 1, Scope 2, and Scope 3 emissions for the past year of 2022 are presented below. Scope 3 emissions include and are limited to the use of sold products and employee commuting categories.

SCOPE 1, SCOPE 2, SCOPE 3 EMISSIONS SUMMARY

(Thousand metric tons CO ₂ equivalents)	2022
▶ Total Direct GHG Emissions (Scope 1)	5,778
▶ Total Direct GHG Emissions (Scope 2)	371
▶ Total GHG Emissions Attributable to CONSOL Energy	6,148
▶ Total Direct GHG Intensity (metric tons CO ₂ e/BBTU coal produced)	9.00
▶ Total Other Indirect GHG Emissions (Scope 3)	59,976

We currently do not operate in any areas where our greenhouse gas emissions are regulated or limited, 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) are otherwise included in the annual emissions inventories reported to the state regulatory authorities, where applicable.

Under the U.S. EPA’s mandatory greenhouse gas reporting rule (MRR), we are required to disclose the direct Scope 1 emissions from our operations on an annual basis. Approximately 93% of our direct operating emissions and 99% of our scope 1 emissions consist of coal mine methane gas, which is legally required to be vented to the atmosphere for the safety of our miners working underground. We measure or estimate our scope 1 emissions based upon sources, assumptions, and methodologies accepted

¹ Estimates of greenhouse gas emissions are reported as CO₂ equivalents 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.

for regulatory reporting under subpart FF (for the Underground Coal Mining Sector), subpart W (for the Petroleum and Natural Gas Systems) and subpart C (for Stationary Fuel Combustion Sources) 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 is a location-based estimate, relying on output emissions rates obtained from EPA’s eGRID 2021 database, for the RFC West (Ohio Valley) region.

As mentioned above, we’ve historically reported scope 3 emissions for 2 categories: the use of sold products and employee commuting categories. Using CDP guidance for coal producers, the use of sold products category is calculated assuming a 1-to-1 sales to production ratio, 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. To estimate our scope 3 emissions associated with employee commuting (which are minor in magnitude and account for much less than 1% of the total scope 3 emissions), we include multiple reasonable assumptions. These include, for example, the use of passenger vehicles and round-trip mileage traveled, combined with emissions factors published by the [U.S. EPA’s Center for Corporate Climate Leadership—Emissions Factors for Greenhouse Gas Inventories](#). In 2023, we will endeavor to evaluate and leverage data collection tools that could help us expand or refine our scope 3 emissions estimates to incorporate additional categories in the future, as appropriate.

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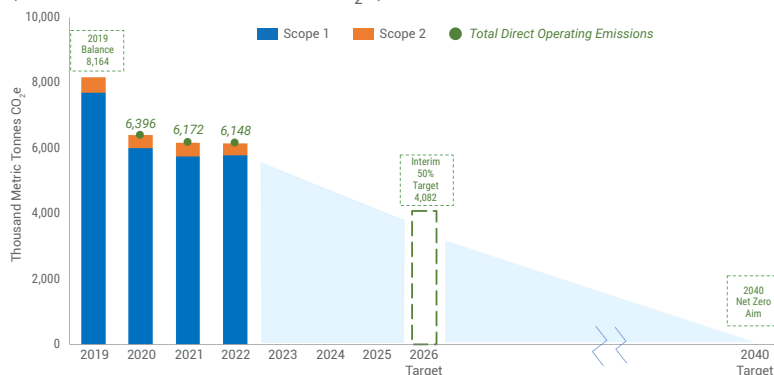
OUR TOTAL DIRECT OPERATING EMISSIONS FOR 2022 TOTALED 6,148 THOUSAND TONNES AS CO₂e, A 24.7% REDUCTION COMPARED TO THE 2019 BASELINE.

This reduction has been influenced by multiple factors, including the installation of methane emissions control technologies, progressive sealing in our mining operations, and varying production levels. In the near term, our direct operating emissions may temporarily increase, related to recommencing operation of the 5th longwall at PAMC and increasing production and processing capacities at the Itmann Mining Complex. Currently, we do not expect the increase to impact achievement of our interim (2026) or long term (2040) GHG reduction goals.

The Pathway to Our GHG Emissions Reduction Goals.

As stated above, approximately 93% of our direct operating emissions are related to fugitive methane that must be vented to the atmosphere to create a safe working environment for our miners underground. These emissions are generally classified as either mine degasification system or mine ventilation system emissions. Given the proportion of our direct operating emissions associated with mine methane, taking measures to reduce these emissions is primary to achieving our GHG reduction goals.

TOTAL DIRECT OPERATING EMISSIONS SINCE 2019 BASELINE (THOUSAND TONNES AS CO₂e)



Since 2017, together with our partner Environmental Commodities Corporation, we've piloted the methane destruction program at PAMC. The program has deployed methane emissions control systems to reduce emissions from degasification boreholes located on sealed sections of the Bailey mine and has achieved a cumulative emissions reduction of

approximately 915 thousand tonnes of CO₂e to date. In 2022, representatives from our safety and engineering teams participated in a technical industry/regulatory working group that developed safety criteria for regulatory approvals that are required for installation and operation of the technology on active mining section degasification boreholes, a key step in preparation for deployment of additional systems beginning in 2023.

To reduce ventilation system methane emissions, we are evaluating the opportunity to install regenerative thermal oxidizer technology, as needed, to further support achievement of our goals. In addition, under our U.S. DOE ARPA-e sponsored REMEDY project, we are partnering with Johnson Matthey and Oak Ridge National Lab to develop a catalytic methane oxidation technology to target certain low concentration ventilation system emissions that are challenging to abate using existing technologies. Depending on the success of the project and commercial viability of the technology, we could deploy this technology at our mines as an additional means to achieve our goals. In parallel, we seek to evaluate other opportunities such as mine methane capture or beneficial use of mine methane that could also support achievement of our goals, depending on factors such as safety, capital cost, complexity, and technology readiness level.

Concurrently, we continue to evaluate opportunities to reduce our Scope 2 emissions, associated with the electricity we purchase to power our operations. In 2022, our electric consumption totaled 776 GWh. Since 2017, we've participated in multiple demand response programs under which we agree to curtail electric usage if needed in response to peak demand events. The data we've obtained since joining the program have informed our decision making with respect to process and operational efficiencies at certain enrolled facilities.

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To achieve our long-term aim by 2040 or sooner, we envision full-scale deployment of methane abatement or capture technology to mitigate emissions from our mining operations. Consistent with our focus on innovation, we will continually evaluate opportunities to reduce the other, minor sources of Scope 1 emissions such as through electrification of our vehicle fleet over time. We also aim to mitigate Scope 2 emissions, through means such as the purchase of renewable power or the deployment of solar energy on former or underutilized mining property. Alternatively, our U.S. DOE sponsored 21st Century Power Plant (21CPP) project seeks to design an approximately 400 MWe, waste coal and biomass fueled power plant located in the vicinity of the PAMC. Equipped with Bioenergy with Carbon Capture and Storage (BECCS), the plant is being designed to achieve net negative CO₂ emissions. If the project advances to full scale, our mining operations could source power from the plant, to abate scope 2 emissions. Finally, our goals could rely on the use of good quality carbon offsets to account for those emissions that cannot be mitigated or avoided.

As stated above, our targets exclude Scope 3 emissions associated with the use of energy products we sell. However, our early-stage technology initiatives, strategic partnerships, and other endeavors described throughout this report focus on alternative uses for coal and deployment of advanced technologies like Carbon Capture Use and Storage (CCUS), which could positively impact Scope 3 emissions across our value chain. Additionally, the quality and high energy content of the coal we produce at PAMC translates to a lower carbon intensity compared to other competing fuel ranks. This, in turn, creates an opportunity for our product to help customers reduce their own GHG emissions intensity, thereby lowering scope 3 emissions. For more information, please refer to the Innovation and Strategy section.

Safety, Assumptions, and Uncertainty.

Depending on factors such as the speed of technology development, efficiency improvements, and business growth or business diversification, our targets could change, accelerate, or decelerate over time. In the interest of transparency, we will report on any developments that could influence this longer-term ambition, as they become impactful.

Critically, our interim 2026 target further assumes aggressive schedules for design, regulatory approvals, procurement, site acquisition, installation, and commissioning of the emissions control devices expected to be deployed, the timing of which are largely outside of our control. Any unanticipated delays or extended schedules could impact our ability to meet our goals within the suggested timeframe.

Further, regardless of how business conditions change, we constantly remain focused on our core values of safety and compliance, and if at any time we believe our emissions reduction efforts could compromise safety or conflict with operations, the safety of our employees will always take precedence.

We will proceed diligently toward achieving our GHG reduction goals; however, several considerations, including but not limited to those factors outlined above, could impact the timing and magnitude of our performance. We will maintain flexibility in our environmental endeavors, just as we maintain flexibility in our operations.

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

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NON-GREENHOUSE GAS EMISSIONS

Our approach to management of non-greenhouse gas emissions is largely 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 considered harmful to public health. Consistent with compliance reporting and estimation requirements for applicable regulated sources, we disclose our aggregate emissions of volatile organic compounds (VOCs), Particulate Matter (PM), Carbon Monoxide (CO), Nitrogen Oxides (NO_x), and Sulfur Oxides (SO_x) in our annual sustainability reports. Combined with permit compliance requirements, this annual assessment of non-greenhouse gas emissions provides insight into opportunities for potential emissions reduction in the future.

CRITERIA POLLUTANT EMISSIONS (SHORT TONS)

Criteria Pollutant Emissions (short tons)	2022
▶ Volatile Organic Compounds (VOCs)	148
▶ Particulate Matter ≤10 um in Diameter (PM ₁₀)	181
▶ Particulate Matter ≤2.5 um in Diameter (PM _{2.5})	82.6
▶ Carbon Monoxide (CO)	0.206
▶ Nitrogen Oxides (NO _x)	0.563
▶ Sulfur Oxides (SO _x)	0.019

WATER AND WASTE MANAGEMENT

Water is a vital component of our mining and coal processing operations. Accordingly, we regularly evaluate both the quality and quantity of water required and available for our use, as part of our facility planning processes. To reduce our reliance on local water resources, we endeavor to reuse as much water as possible. For instance, we regularly update our facility level water balance long range plan for PAMC, which evaluates incidental underground mine water volumes and mine pool management.

Although water is crucial to facilitate operations, we believe our overall water risk is low. This conclusion is supported by the World Resource Institute's Aqueduct Water Risk Atlas, which classifies the areas where our operations are located as "low" or "low-medium" for overall water risk and water stress.

Even so, we have set 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

All our discharges are directed to surface water bodies, such as rivers and streams. In 2022, approximately 93% of discharges occurred at conventional mine water treatment facilities associated with our legacy operations, where site specific environmental control strategies are required to prevent communication between underground mine water and local ground and surface water sources. Our water treatment facilities are operated to comply with the permit effluent limits assigned by the applicable regulatory authorities, which helps protect local water resources.

Acid rock (or acid mine) drainage occurs when pyrite, the most common sulfide present in coal-bearing strata, 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.

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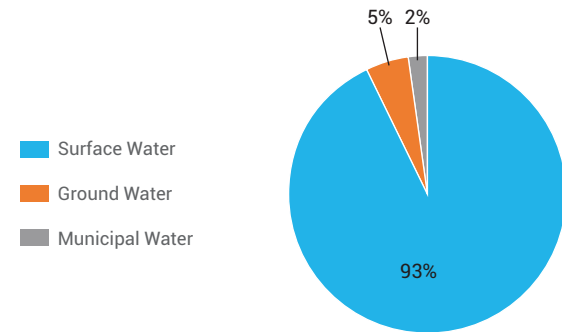
At approximately 25% of our legacy mine water treatment facilities, the wastewater may be classified as acidic, and we actively mitigate it with conventional water treatment processes. In our active operations, we strive to prevent acid mine drainage through measures such as material management, contemporaneous reclamation, alkaline abatement, and capping areas in accordance with regulatory requirements.

At our active operations, we use water for coal preparation, streamflow augmentation, cooling machinery surfaces, inhibiting ignition, and/or dust suppression. We actively reuse process water for these purposes, limiting our impacts to surface or groundwater sources. Where groundwater withdrawals are necessary to augment streamflow to mitigate risk associated with subsidence, the rate of groundwater extraction is managed to prevent dewatering of local aquifers and to maintain the aquifer as a source for existing human and ecological uses.

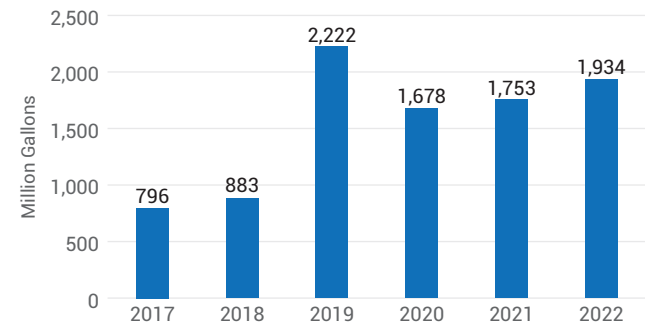
In 2022, surface water withdrawals increased by 18%, compared to 2021. This change is primarily due to expansion of the PAMC coal refuse disposal areas, which requires withdrawal to provide augmentation for permissible impacts to headwater streams during refuse area construction and operation.

In 2022, the total volume of water reused in operations increased to a record setting 738 million gallons as we continually seek to optimize our water balance and incorporate additional sources into our reuse system. During the year, no water was transferred to third parties for reuse, and the total volume of water reused is representative of reuse within our own operations.

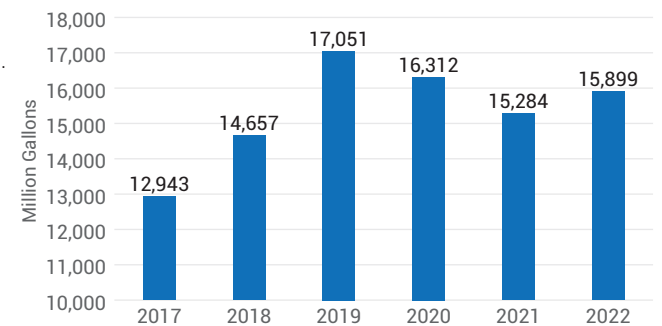
2022 WATER WITHDRAWALS BY TYPE



TOTAL WATER WITHDRAWALS, 2017–2022



TOTAL WATER DISCHARGES, 2017–2022



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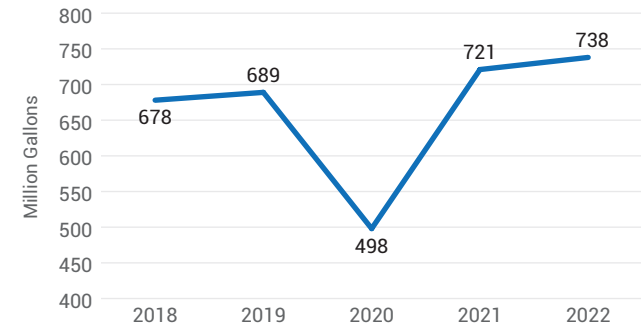
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Water Accounting Methodology

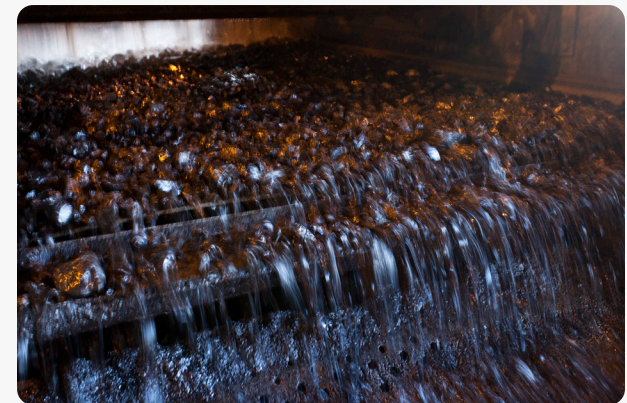
Our annual water accounting is prepared in alignment with the goals and objectives of the CDP water security reporting guidance and more specifically, the requisite standardization needed to facilitate relevance, accuracy, consistency, and transparency of disclosure. We endeavor to progress our water reporting each year, through robust monitoring and estimation of relevant water withdrawal and discharge sources at the facility level. For example, PAMC water performance data are systematically fragmented according to freshwater (product extraction and ancillary operations), surface water impoundment (product preparation) and underground mine water production. In the future, we will endeavor to consistently apply this approach companywide, to increase the granularity of data collected and to potentially serve as a baseline upon which additional quantitative goals surrounding water-related risks could be established, while advancing our contingency planning process.

VOLUME OF WATER RECYCLED/REUSED, 2017–2022



WATER MANAGEMENT AT THE CONSOL MARINE TERMINAL

The CONSOL Marine Terminal has also established a sustainable water recycling program, with the goal of minimizing the use of municipal water for dust suppression and equipment washing. Since 2017, the Terminal has recycled more than 14.6 million gallons of water and reduced municipal withdrawals by 43%. When coupled with prior tree planting activities and ongoing street-sweeping operations at the Terminal, waste management achieves the added benefit of decreasing total nitrogen (TN) and total phosphorus (TP) loads to the Patapsco River.



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WASTE MANAGEMENT

CONSOL's goal of limiting our impacts extends beyond our permit boundaries, as we work to minimize the volume of waste generated for offsite disposal while increasing recycling. The waste generated during mining is primarily coal refuse material or other waste generated from coal cleaning or preparation operations. That waste contains coal, clay, and other organic and inorganic material and has not been classified as hazardous material under the U.S. Federal Resource Conservation and Recovery Act. It has also been characterized as a non-hazardous secondary material by the United States Environmental Protection Agency. Although it is classified as non-hazardous, CONSOL is evaluating ways to reduce coal waste material disposal, aligning with our broad environmental management approach. More information about these specific efforts is provided in the Innovation and Strategy section of this report.

TAILINGS FACILITY MANAGEMENT—
ANNUAL DISCLOSURE

Certain coal preparation processes produce fine waste coal in the form of a slurry stream containing ~20–30% solids by weight. This fine waste coal stream (or “thickener underflow”) is sent for disposal in slurry impoundments (or “tailings facilities”). At PAMC, CONSOL currently has one active slurry impoundment, two inactive slurry impoundments, and one slurry impoundment under construction. CONSOL is also in the process of reclaiming two legacy slurry impoundments, one in Ohio and one in Pennsylvania. In addition, our operations include multiple sediment ponds and impoundments classified as regulated dam structures.

These facilities are currently regulated by the U.S. Mine Safety and Health Administration (MHSa), as well as applicable state regulatory authorities. A slurry impoundment failure could create significant impacts, including loss of life or material impacts to the community, physical property, and the environment. Impoundments and dams are classified by three hazard levels: low, significant, and high,

according to the potential damage that a failure could cause. All our slurry impoundments are classified as high hazard facilities, except for the Pennsylvania legacy slurry impoundment, which is classified as a low hazard facility.

Our multi-faced approach to slurry impoundment management begins with rigorous standards for design and construction. During operation, our management process consists of five general components: monitoring and measurement, routine inspections, independent certifications, regulatory oversight, and emergency preparedness. We have committed to disclose any incidents occurring at CONSOL's slurry impoundments that trigger emergency response protocols on an annual basis. In 2022, no events triggered activation of emergency response protocols.

Monitoring and Measurement

In accordance with permit requirements, we use monitoring devices such as piezometers that are proactively monitored to inform of conditions that could potentially indicate instability of the impoundment embankments. We also track changes in the topography of our active facilities through quarterly aerial surveys.

Routine Inspections

Qualified personnel conduct routine inspections of our slurry impoundments at a frequency determined by the facility's hazard classification. Those personnel must demonstrate competency through completion of MHSa (Mine Health Safety Administration) training requirements. Through CONSOL's safety program, we empower employees, contractors, and visitors to stop operations if they believe safety is being compromised. This empowerment extends to our impoundment inspectors, who have the authority to initiate emergency response protocols if they observe abnormal conditions.

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Independent Certifications

As required by regulation, fully licensed professional engineers conduct independent inspections of our slurry impoundments. The inspectors are responsible for certifying that the impoundments are constructed and maintained in accordance with the documents and designs submitted to the appropriate regulatory agency and confirming that no adverse conditions that could affect stability have been observed. These independent certifications occur at least annually, and more frequently where required.

Regulatory Oversight

In addition to routine and annual inspections, our impoundments are regularly inspected by representatives of MSHA and applicable state agencies responsible for regulating impoundments.

Emergency Preparedness

In addition to our Emergency Readiness Plans (ERPs), we also maintain supplemental Emergency Action Plans (EAPs) specific to our high hazard impoundments where required by regulation. These plans are regularly reviewed and endorsed by regulatory authorities and local emergency management agencies as appropriate. Each EAP identifies protocols to be followed if abnormal conditions are observed, ranging from surveillance to evacuation. The EAPs include inundation mapping that delineates the probable area of impact in the event of a failure. Importantly, the authority to initiate emergency response protocols extends to our employees, contractors, qualified inspectors, and independent certifying engineers. At our active impoundments, our Senior Vice President of operations, who reports to the CEO, is the senior executive with EAP accountability.

Innovation and Technology

Consistent with our overall footprint reduction and technology goals, we are actively exploring innovative approaches that could reduce or eliminate the need for slurry impoundments. These initiatives include using waste coal slurry as a fuel source for our U.S. DOE sponsored 21st Century Power Plant Project; and our collaboration with OMNIS Bailey, LLC to transform waste coal into a refined energy product.

Notably, in 2022, we commenced construction and operation of a combined refuse disposal facility at the Itmann Preparation Plant. Deployment of combined refuse reduces risk associated with tailings facilities and minimizes our physical footprint, consistent with our environmental policy.

Our Tailings facility management approach, including our approach to emergency preparedness and response, is in compliance with applicable regulatory requirements prescribed by MSHA and state authorities with oversight of dam safety, as applicable. In the spirit of continuous improvement, we plan to evaluate other best management practices and systems, such as the Global Industry Standard on Tailings Management.

**RECLAMATION, CLOSURE, AND
BIODIVERSITY**

Our environmental restoration efforts commence before mining begins. To promote a safe working environment for our miners underground, we identify, locate, and plug oil and gas wells as part of our mine plans. As part of this effort, we regularly remediate and restore abandoned gas wells that would otherwise create an environmental liability for the applicable state regulatory authorities, contribute to otherwise unabated fugitive methane emissions, and pose a safety risk to our coal operations underground. In 2022, out of 58 wells plugged in advance of mining, 38 were abandoned.

After mining is complete, our goal is to return the land safely, compliantly, and efficiently to its pre-mining status, or, to a higher and more sustainable use. At PAMC, contemporaneous reclamation occurs on the surface as operations are expanding. At our legacy operations, we are actively pursuing our environmental liability reduction strategy while satisfying our final reclamation and bonding obligations. Across our company and including restoration of our legacy properties, we strive to reclaim more area than we disturb each year. In 2022, we reclaimed 2.4 acres for every acre of land disturbed.

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Through biodiversity management, we help ensure the continued availability of suitable habitats for the survival of species. In 2023, we intend to update our existing Biodiversity Policy to reflect additional best practices, standards, and commitments, with a focus on avoiding, minimizing, and mitigating impacts to critical habitats and species. During the initial stages of project planning and consistent with regulatory requirements, CONSOL 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). Field surveys of sensitive species and habitats establish baseline conditions that can be incorporated into facility design, permitting, construction, and reclamation plans to promote conservation. Designs and construction plans are modified as needed to avoid or minimize impacts. Where impacts are permitted and unavoidable, we deploy

compensatory mitigation plans that seek to address our impact. In addition, certain field contractors providing ecological services to CONSOL have implemented a protocol to limit the proliferation of invasive species.

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



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As a leading coal producer, our activities impact a broad range of stakeholders, including our employees, communities, business partners, investors, government, and non-governmental organizations. Building and maintaining relationships with these stakeholders is critical to CONSOL and our business, and we place a **strong focus on strengthening the communities in which we operate.**

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COMMUNITY-BASED APPROACH TO STAKEHOLDER ENGAGEMENT

At CONSOL, we engage with the community in every phase of mine projects, from planning to operations and after mining is complete.

Project Planning

Part of being a good neighbor is keeping our communities informed of our operational plans during project development. Before a permit can be obtained, modified, or renewed, CONSOL and the appropriate regulatory authorities solicit and consider public comments. When a comment period draws a significant number of inquiries, CONSOL hosts public meetings to solicit feedback. For example, in the case of mine reclamation and post-closure plans, we solicit feedback from local organizations, landowners, and governments to determine if closure can be completed in a way that benefits the community. Mine closure plans are required to be reviewed and updated as part of the permit renewal process, and typically occurs at least once every five years for all facilities.

Our community-based approach helps us identify and manage risks and opportunities for both our operations and the surrounding communities. As a result, we can avoid delays to our operations

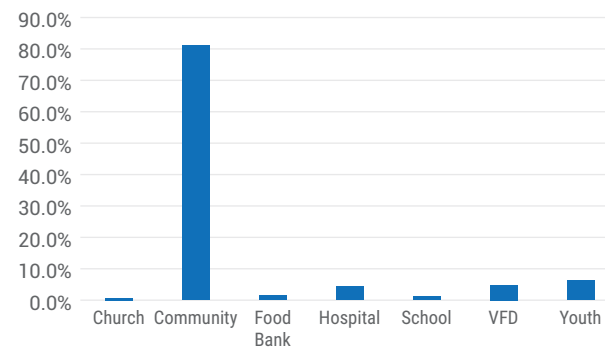
for reasons such as third-party challenges to pending permit applications, political delays, or community objections. In 2022, we experienced zero non-technical delays throughout our operations.

The CONSOL Cares Foundation

Our direct approach to community engagement also inspired us to form the CONSOL Cares Foundation in 2018. 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. It does so by creating access to opportunities, and by strengthening resilience and cohesion through focused giving that promotes health and safety.

Since it was founded, the Foundation has contributed more than \$2.85 million in support of a broad range of nonprofits within our strategic focus areas, including organizations that address critical needs in public safety, child welfare, addiction, and domestic violence. We have also contributed funding to park improvements and other recreational facilities. The Foundation is proud to prioritize giving in the communities that are local to our operations.

CONSOL CARES DONATIONS—ALL TIME



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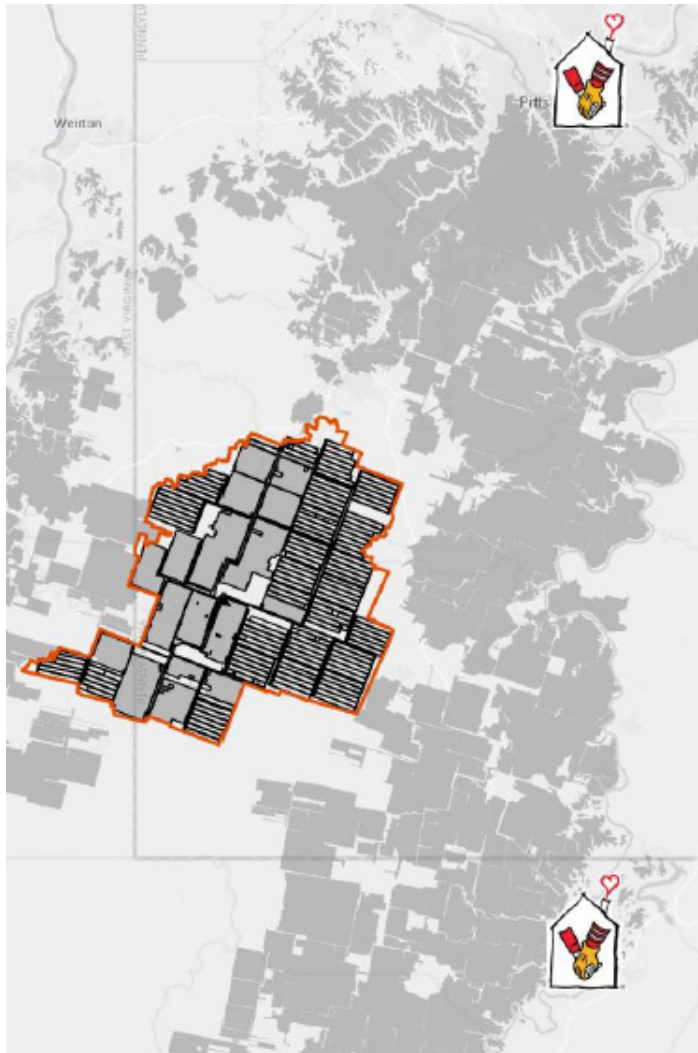
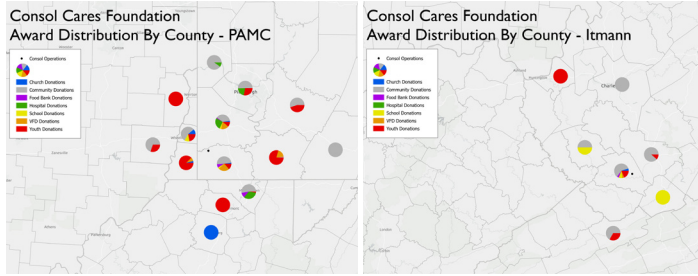
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In 2022, we announced our partnership with Ronald McDonald House Charities (RMHC) and committed \$2 million for the RMHC Morgantown WV expansion campaign. To support our collaboration, we are also creating a volunteer program that will provide opportunities for employee engagement and participation in Foundation programs.

The Foundation is led by a thirteen-member Board of Directors. The Board is a cross-functional collaboration of employees. To further ensure the Foundation benefits local communities, we also require that the board include a community representative. For additional information, please visit the [Foundation's website](#).

During Operations

A vital component of our community engagement process is having “boots on the ground” in the areas where we operate. The employees in CONSOL’s Land Department function as a first line of communication, meeting with local residents, landowners, and local elected officials on a day-to-day basis. They are empowered to quickly address and resolve issues as they arise. These employees are equipped to answer diverse questions related to property issues, water supplies, transportation and road impacts, and overall project development.

Our subsidence management program is a key part of our landowner engagement strategy. CONSOL’s Land Department manages this program in accordance with applicable legal requirements and best practices in the areas of community engagement, communication, risk and impact mitigation, and compensation. Starting early in the facility planning process, we work to communicate with our landowner stakeholders about potential risks associated with our operations. This communication continues during and after mining commences; in all, these relationships can span from five to ten years.

Our operations and reserve bases (including both proved and probable reserves) are not located in or near areas considered to be indigenous peoples’ land. Accordingly, we do not employ specific due diligence or engagement processes with respect to the management of indigenous peoples’ rights.

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**AFTER MINING IS COMPLETE:
POST-MINING LAND USE PLANNING
AND RESPONSIBLE CLOSURE**

The [Surface Mining Control and Reclamation Act](#) ("SMCRA") and various state laws establish operational, reclamation and closure standards for our coal mining operations and require us, under certain circumstances, to plug natural gas wells. Accordingly, we accrue for the costs of current mine disturbance, gas well plugging and final mine closure, including the cost of perpetual mine water discharge treatment where necessary. Our estimated asset retirement obligations, which are based on our experience and permit requirements, totaled \$252 million as of December 31, 2022. In 2022, our Legacy Operations group managed reclamation and mine water treatment obligations at 36 facilities associated with our (and our predecessors') former mining operations in Pennsylvania, West Virginia, Ohio, Virginia, and Tennessee.

Our community-based approach extends to management of these obligations, long after mining operations are complete. As part of the permitting process, we develop mine site restoration plans to achieve the desired post-mining land use. The applicable regulatory authorities review and approve these plans, which are accompanied by the same public engagement and review opportunities that we provide during the facility planning stages.

We regularly engage with state and local community and economic development organizations, with the goal of pursuing opportunities for former mine lands that could lead to economic growth in regions otherwise impacted by industrial downturns. We continue to partner with the Pennsylvania Department of Community and Economic Development and Greene County (Pennsylvania) to market former mine property for industrial redevelopment, prioritizing opportunities that create family sustaining jobs and contribute to local economic prosperity. In 2022, CONSOL was nominated to the [Pennsylvania Energy Horizons](#) stakeholder group's leadership team, a public-private partnership sponsored by the [Team Pennsylvania](#)

[Foundation](#). Pennsylvania Energy Horizons seeks to maintain and grow the state's industrial and energy leadership position while a responsible energy transition plays out in the coming decades.

Creating Sustainable Value for Our Communities

CONSOL Energy's economic contribution to the communities where we operate is vitally important. Throughout CONSOL's history, our operations have maintained deep local roots in the Appalachian region, continually supporting both direct and indirect economic growth. Our direct economic contribution stems from employee wages, employee benefits, property taxes, income taxes, sales tax, and other taxes associated with production activities paid to federal, state, and local governments. The Company's total economic impact, including operating and capital expenditures, is approximately \$1 Billion annually.

**PUBLIC POLICY, MEMBERSHIPS, AND
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. We actively participate in public policy development (directly or indirectly) through our memberships in trade organizations. In 2022, CONSOL was an active participant in the National Mining Association, the Pennsylvania Chamber of Business and Industry, the Pennsylvania Coal Alliance, the West Virginia Coal Association, the American Coal Council, the Carbon Utilization Research Council and America's Power.

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Political Contributions

One of the ways we participate in the political process is through political contributions. CONSOL sponsors a "CONSOL Energy Inc. PAC," a federally registered Political Action Committee (PAC) funded solely by voluntary contributions from our employees and the Board. The PAC makes its contributions in accordance with applicable federal, state, and local regulations. We publicly disclose detailed information on the PAC's political contributions at both the federal and state level to the Federal Election Commission, which is available at www.fec.gov.

Separately, CONSOL may make corporate political contributions when permitted by law and supportive of and consistent with our business strategy. CONSOL Energy and its subsidiaries may use corporate funds 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. Contributions from corporations to federal candidate committees and certain other federal political committees are prohibited by law. In certain states, CONSOL Energy and its subsidiaries are permitted to make corporate political contributions to state-level candidates or committees, in compliance with state contribution limits and registration or reporting requirements, where applicable.

CONSOL ACTIVELY 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.

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2022 STAKEHOLDER ENGAGEMENT SUMMARY

STAKEHOLDER	TYPE OF ENGAGEMENT	AREAS OF INTEREST	FREQUENCY
Community Members	<ul style="list-style-type: none"> • Direct contact with our Land Department • Public notices • Public meetings • CONSOL Cares Foundation • Social media 	<ul style="list-style-type: none"> • Land management • Environmental impacts • Charitable giving • Employment opportunities • Post-mining land use 	As needed
Employees	<ul style="list-style-type: none"> • Pre-shift "ramp meetings" • Quarterly Executive Management Update Meetings • Intranet postings • 24-hour compliance hotline • Technical trainings 	<ul style="list-style-type: none"> • Safety performance • Safety training • Compensation and benefits • Professional opportunities • Company financial performance 	Continuous
Business Partners and Suppliers	<ul style="list-style-type: none"> • Scheduled safety meetings • HSE (Health, Safety and Environmental) reviews • Communications through our Supply Chain Management Department 	<ul style="list-style-type: none"> • Project opportunities • Safety performance • Safety training • Company financial performance • Ethics and business conduct 	Continuous
Customers	<ul style="list-style-type: none"> • Communications through our Marketing Department 	<ul style="list-style-type: none"> • Coal quality • Coal pricing • Logistics and transportation • ESG (Environmental, Social and Governance) and sustainability 	Continuous
Financial Community, Investors, Insurers, Surety Providers, Relationship Banks	<ul style="list-style-type: none"> • Annual stakeholder meeting • Conferences • Quarterly earnings calls • Individual and group calls and meetings 	<ul style="list-style-type: none"> • Business performance and outlook • Financial strategy and metrics • Commodity market trends • Capital allocation process • Corporate strategy • Technology, innovation, and growth initiatives • Risk management processes • Liability reduction strategy • ESG performance • Executive compensation 	Continuous
Elected Officials	<ul style="list-style-type: none"> • Public meetings • PAC (Political Action Committee) engagement • Communications through our Government Affairs Department 	<ul style="list-style-type: none"> • Economic contribution • Legislation and regulation impacting our and our customers' businesses • Employment opportunities • Land management • Post-mining land use • Technology, innovation, and growth initiatives 	Ongoing
Regulators	<ul style="list-style-type: none"> • Project planning and permit re-application meetings • Required regulatory reporting • Routine compliance inspections 	<ul style="list-style-type: none"> • Regulatory compliance • Operational permitting • Land management 	Ongoing
Non-Governmental Organizations	<ul style="list-style-type: none"> • Publicly available reports • In-person meetings 	<ul style="list-style-type: none"> • Environmental impacts • Environmental performance • Technology, innovation, and growth initiatives 	As requested

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OUR TEAM

CONSOL Energy's core values of Safety, Compliance, and Continuous Improvement guide how we manage and conduct all our business activities. Our team's **dedication to those values**, along with our strategic priorities of production and cost, drives our strong operational and financial performance.



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We believe diversity, which includes business experience, geography, age, gender, and ethnicity, invites different perspectives that benefit 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. Although approximately 4.46% of CONSOL employees are women, 32% supervisory or management capacities in the corporate office are held by 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.

CONSOL'S PEOPLE: HIGHLIGHTS

as of December 31, 2022

► Total Number of Employees	1,860
► Hourly Employees	1,249
► Salaried Employees	611
► % Non-Represented Hourly	67.15
► % Represented Hourly	1.94
► % Salaried	32.85
► Full-Time Male Employees	1,777
► Full-Time Female Employees	83
► % Participation in Ethics and Compliance Training	100%
► % Salaried Employees Receiving Performance Appraisals	100%
► % Participation in Safety Training	100%
► % Employees with 10+ Years of Service	42%
► % Average Voluntary Retention Rate	92%



As of December 31, 2022, we employed a team of 1,860; of which 36 CONSOL Marine Terminal employees (1.9%) were represented by a collective bargaining agreement, with 0 strikes or lockouts since CONSOL became an independent company in 2017.

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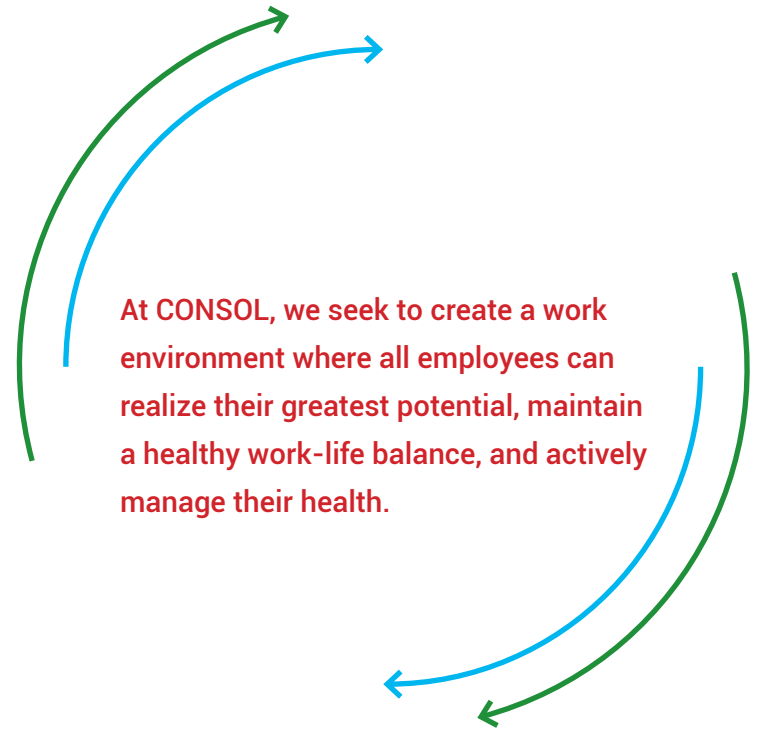
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Throughout our long operating history, we have appreciated the importance of retaining, growing, and developing our employees. Our philosophy is to develop talent from within, supplemented with external hires. We believe this approach yields loyalty and commitment in our employee base, which in turn grows our business. At the same time, new employees can bring ideas that support our continuous improvement mindset while contributing to our goal of a diverse and inclusive workforce.

CONSOL's employee retention reflects the success of our engagement efforts. As of the end of Fiscal Year 2022, 42% of our workforce had ten or more years of Company service and our voluntary retention rate was 92%. Furthermore, the vast majority of our employees live in the states where we operate, including the members of our executive management team. All five of our Named Executive Officers (NEOs) reside within our operating region and were promoted from within CONSOL.

As part of our compensation philosophy, we believe that we must offer and maintain competitive total rewards programs for our employees to attract and retain top talent. In addition to competitive base wages, CONSOL offers employees bonus opportunities, a Company-matched 401(k) plan, healthcare and insurance benefits, healthcare saving accounts, paid time off, family leave, flexible work schedules, and employee assistance programs.

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 associated with 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](#).



At CONSOL, we seek to create a work environment where all employees can realize their greatest potential, maintain a healthy work-life balance, and actively manage their health.

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SAFETY AND WELLNESS

Safety is at the core of everything we do, and our goal remains ZERO life-altering accidents, or those accidents that that would substantially interfere with one's activities of daily life. We achieved that goal in 2022.

CONSOL's safety management system (SMS) applies equally to our employees, service partners, and visitors. In 2019, the CONSOL SMS was fully certified by the [National Mining Association's \(NMA\) CORESafety® framework](#).

The core principles of our safety program are employee empowerment, industrial health and wellness, and training. We empower our employees to influence their own actions and their teammates' actions positively and safely. At CONSOL operations, anyone at a worksite, regardless of position or employer, is empowered and expected to stop the normal course of operations if they believe that safety or compliance is being compromised. We emphasize this point during regular safety meetings.

We underscore communication and delivering effective feedback—at all levels of the organization and for all areas of responsibility. These tenets also drive our safety management approach.



Safety is at the core of everything we do, and our goal remains ZERO life-altering accidents.

SAFETY HIGHLIGHTS IN 2022 INCLUDED:

- Coal Operations employees achieved a total recordable incident rate (TRIR) of 2.28, which is approximately 51% below the national average for underground bituminous coal mines.
- Our PAMC MSHA significant and substantial (S&S) citation rate per 100 inspection hours was approximately 73% lower than the industry average during the twelve-month period ended December 31, 2022.
- Notably, our Bailey Preparation Plant, Itmann Preparation Plant, CONSOL Marine Terminal and Legacy Operations teams each had ZERO employee recordable incidents in 2022.

Safety Innovation.

We are proud to be a pioneer and early adopter for mine safety technology. In 2022, we received a [Mine Safety and Health Technology Innovation Award from NIOSH \(the National Institute for Occupational Safety and Health\)](#). The award recognized our collaboration with Simmons Equipment Company to design and implement an innovative scoop bucket that can lift and lower rather than only tilt up and down. The bucket provides both operational and safety benefits, such as the ability to quickly change attachments and provides better visibility to navigate around other workers and obstacles.

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Contractor Management

Approximately 70% of our total workforce is comprised of Company employees, with the remainder comprised of contractors who are assigned specific job functions, such as infrastructure construction needed before mining. We also use contractors on a project basis for functions such as reclamation, construction of surface facilities, or gas well plugging activities. In addition, contract security guards are stationed at the entrances to our operations.

Our safety standards apply to all people working on CONSOL property. We continuously focus on improving the safety performance of our contractors, who are held to the same standards of performance and training as our employees and must adhere to our safety and environmental policies. In addition, our Master Services Agreements (MSAs) include requirements related to business ethics and safety.

Our Supply Chain Management, Safety, and Internal Audit (IA) departments work together to select contractors who we believe will uphold our core values. Facility management regularly engages with contractors in open and cooperative discussion about safety performance, challenges, and risks. In addition, IA conducts regular audits of vendors and contractors covering a range of issues, including labor practices, ethics, and compliance.

CONSOL has established minimum health, safety, and environmental (HSE) standards that must be met by our service partners to be eligible to perform work at any of our operations. We employ a third-party HSE validation service, ISNetWorld®, to assist in this capacity. We engage TEAM Alert, also a third-party administrator, to support our commitment to a safe, healthy, and productive work environment free from the adverse effects of 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.

Safety Training

The key to incorporating CONSOL's protocols into our safety and compliance-based culture has been the engagement of our employees, contractors, and service providers at all levels through regular training and communication. Every CONSOL employee participates in mandatory annual safety training. Depending on an employee's work location and job function, training may consist of annual safety training required by law, task-specific training, or accident and illness prevention training. As part of our training efforts, we also conduct testing to ensure that the training has been effective, and we conduct personalized follow-up as needed.

LOOP: Training our Next Generation of Miners

Our LOOP training program addresses the needs of new, inexperienced miners. The program begins with rotational training so that new miners can become acquainted with different aspects of our underground operations. The rotation is followed by a six-month period when trainees must be within the sight or sound of an experienced miner. Sessions are scheduled throughout this period to review and reinforce the introductory training material. By the end of LOOP, miners have gained important experience and are prepared for multiple types of tasks.

Furthermore, we offer in-house technical trainings, such as electrical training and mine foreman certification preparation courses, that provide employees with opportunities to advance their careers.

Our training programs are complemented by daily interaction between and with team members. Their safety-related interactions positively influence our performance. They include proactive risk analysis, hazard recognition, and documentation of safe work practices. In the event of a severe accident, we conduct an ACE (accident cause elimination) investigation to identify the root cause failures that led to the incident and prevent recurrence.

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Methane Management and Fire Prevention

When unmitigated, coal mine methane presents a serious inherent fire hazard and risk due to the mix of gas, energy, and oxygen present underground. While our mine ventilation systems promote a safe working environment for our miners, we further minimize these risks through management, monitoring and training. We have assigned an experienced CONSOL leader as the General Manager of Enterprise Risk and Fire Prevention to oversee this critical safety matter.

Our methane management and fire prevention program emphasize competency, knowledge, and skills. A highlight of the program is providing meaningful training experiences that mimic actual conditions as closely as possible, such as the opportunity to open, don, and wear a self-contained self-rescuer (SCSR) in a smoke-filled simulated mine. Designated employees also practice extinguishing fires in a simulated setting, using CONSOL's foam packs, portable foam generators, and firefighting hoses. We believe our hands-on approach to fire and risk management, mitigation, and training exemplifies our culture of safety and continuous improvement.

Emergency Preparedness and Response

In the preparation and execution stages of the community engagement process, there is no partner more important than emergency responders. Local emergency responders are better equipped to protect their communities and minimize the impact of an incident when they are familiar with CONSOL's operations and response protocols.

Communication plays a critical role in preserving a strong relationship with our emergency response community. At each CONSOL location, we develop and implement Emergency Readiness Plans (ERPs), and operations teams conduct periodic drills and evacuations to foster preparedness. The purpose of these drills is to evaluate emergency plans, identify resource requirements, increase coordination, and improve the overall performance of personnel involved in the response. Additionally, our Emergency Readiness plans are updated and reviewed by management within the direct line of operational supervision on a regular basis. Our Senior Vice President of Operations, who reports to the CEO, is the executive with accountability for the active operations ERPs.



To ensure our readiness for emergencies, we train mine rescue teams and take part in international competitions to benchmark against other companies. In 2022, CONSOL finished fourth of 22 teams in the International Mine Rescue Competition.

SAFETY KEY PERFORMANCE INDICATORS

		TOTAL RECORDABLE INJURY FREQUENCY RATE		WORK-RELATED FATALITIES		REGULATORY VIOLATIONS		
		Employees	Contractors	Employees	Contractors	Total Regulatory Citations (MSHA or OSHA)	Significant & Substantial	Orders
PAMC	2017	3.70	3.00	0	0	858	220	2
	2018	3.20	2.60	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
Itmann	2020	0.00	0.00	0	0	15	2	0
	2021	3.96	0.00	0	0	34	4	0
Coal Operations ²	2022	2.28	2.88	0	0	1304	137	4
CONSOL Marine Terminal	2017	0.00	1.60	0	0	0	0	0
	2018	0.00	0.00	0	0	0	0	0
	2019	0.00	0.00	0	0	0	0	0
	2020	0.00	0.00	0	0	0	0	0
	2021	0.00	0.00	0	0	0	0	0
Legacy Operations	2022	0.00	2.32	0	0	0	0	0
	2017	0.00	0.00	0	0	0	0	0
	2018	0.00	3.35	0	0	1	0	0
	2019	0.00	2.94	0	0	0	0	0
	2020	0.00	0.00	0	0	3	0	0
	2021	0.00	0.00	0	0	3	0	0
	2022	0.00	0.00	0	0	2	0	0

² Beginning in 2022, as Itmann transitioned from project to the operational development phase, Itmann and PAMC safety metrics have been aggregated into the Coal Operations category. We expect these metrics to be further refined as Itmann achieves full production capacity.

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EMPLOYEE HEALTH AND WELLBEING

To encourage employees to invest in their own well-being, we offer a voluntary wellness incentive program. CONSOL's 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 work to build relationships and provide support to all employees to help them identify and reach their unique goals for health and well-being through lifestyle and behavior adjustments.

Beginning in the 4th quarter of 2022, CONSOL expanded the program to include an option to participate in a wellness preventative evaluation with a licensed professional nurse practitioner, providing employees with an opportunity to develop a comprehensive health and wellness plan.

CONSOL makes a substantial contribution to the benefits costs of employees who participate in the Program. In 2022, 82% of employees participated in the biometric screening while 68% participated in the wellness coaching sessions.

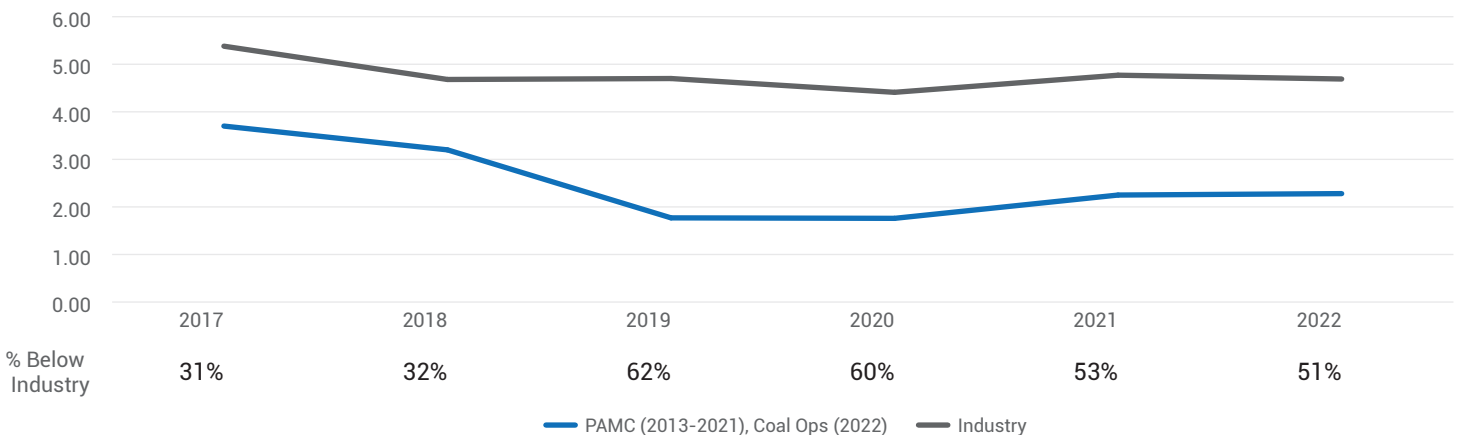
Many corporate employees have opted to participate in our flexible work schedule, which provides for longer workdays Monday through Thursday, and a compressed schedule on Fridays. In addition, we continued to provide optional teleworking arrangements for our corporate employees throughout 2022.

Industrial Health

Our Safety Management System includes an industrial health component based on monitoring and control of employee exposure. Our team is led by an in-house occupational and health manager who identifies risks and prioritizes needs for field evaluation. Based on these findings, we develop best practices, protective measures, and Company policies related to employee protection and risk management as needed. We seek to manage immediate, short-term, and long-term health risks to our workforce through engagement, coaching, personal protective equipment, and technology.



TOTAL RECORDABLE INCIDENT RATE VS. INDUSTRY



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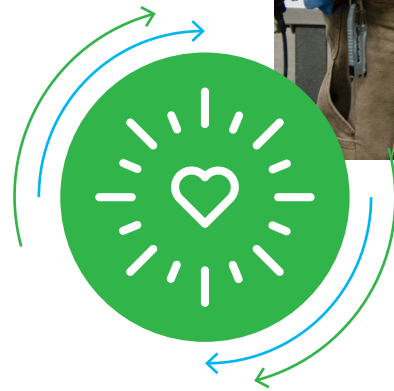
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We believe that corporate governance goes hand in hand with strong financial performance. **Sound principles of corporate governance are essential** to making good decisions on behalf of our stockholders, employees, and other stakeholders.

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CONSOL is governed by a Board of Directors of six members, all of whom are elected for an annual term of one year. All our 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 fosters clear accountability and enhances the Company's ability to communicate a clear, consistent message and strategy to stockholders, employees, customers, and suppliers. The Board has four standing committees: Audit; Compensation; Nominating and Corporate Governance; and Health, Safety and Environmental.

To learn more about our Board and Corporate Governance practices, please see our [Proxy Statement for the April 2023 annual meeting, which will be released on our website in March 2023.](#)

COMPLIANCE PROGRAM, CODES OF CONDUCT AND AVOIDING CONFLICTS OF INTEREST

CONSOL maintains a formal Compliance Program which codifies our Core Values as well as certain policies and procedures related to compliance measures. The Program incorporates industry best practices for the receipt and provision of gifts and entertainment, along with a statement of methodology when CONSOL uses non-GAAP financial measures.

The foundational components of the Compliance Program are the [Code of Employee Business Conduct and Ethics](#) and Code of Director Business Conduct. The essence of our codes of conduct is that CONSOL's directors and employees will conduct our business with integrity, in compliance with applicable laws, and in a manner that excludes considerations of personal advantage.



Each code addresses topics related to fostering ethical behavior. Those include avoiding conflicts of interest, placing restrictions upon the receipt of gifts and the making of payments, protecting CONSOL's assets, and legal compliance. Each year the Board assesses our codes and approves additions or revisions as necessary to keep them current with applicable laws.

CONSOL has engaged an independent third-party to facilitate anonymous reporting of any concerns surrounding the Company—whether they be business, financial, employment-related, or operational in nature. The CONSOL Ethics and Compliance Hotline number is included within the Employee Code of Conduct, strategically posted at all Company locations, and available on our website.

We believe that regular training on our Code of Employee Business Conduct and Ethics and the CONSOL Ethics and Compliance Hotline increases awareness, strengthens our culture, and drives our compliance performance. To support those efforts, we updated the Code in 2019 to include more specificity about the hotline and implemented an annual training program in which 100% of our salaried workforce participates. We also continue to emphasize the importance of compliance with the Code and the availability of the Hotline in our annual letter to vendors.

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It is vital that all our business activities reflect our commitment to the highest standards of integrity and accountability. 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. To support those efforts, we adopted an updated Foreign Corrupt Practices Act Policy in 2018. Employees, directors, and officers to whom the policy applies participate in annual continuing education conducted by outside advisors and are required to certify compliance with the FCPA and our policy every year.

Any stakeholder, including our employees, can anonymously report any violations of the Code of Employee Business Conduct and Ethics, suspected illegal or unethical behavior, or other complaints or grievances, via a confidential Ethics and Compliance Hotline without retaliation. 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.

Hotline Number: 1-800-544-8024



CORPORATE GOVERNANCE BEST PRACTICES

CONSOL's commitment to corporate responsibility is reflected in our governance practices.

Board Commitment to Nomination of a Racially or Ethnically Diverse Board Member at 2023 Annual Meeting or Sooner.

Planning for board succession at our Company is an ongoing and iterative process and one which we take very seriously. As stated in our Corporate Governance Guidelines, the Company seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills, and backgrounds, and in 2018, our Board adopted a policy regarding diversity of its members. We believe diversity promotes the inclusion of different perspectives and ideas, mitigates against groupthink, and ensures that the Company can benefit from all available talent. Further, the skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which the Company operates and are needed to measurably move the Company forward.

Our Board continues to promote diversity throughout our workforce by, among other things, ensuring that we have a diverse executive management team. In the brief five-plus years since CONSOL Energy was formed, we have made important strides. In addition, two of our five current named executive officers represent diversity in gender or ethnicity: our General Counsel is female, and our President and Chief Financial Officer is racially diverse.

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Company Commitment to Diversity, Equity, and Inclusion (DEI)

In 2021, CONSOL adopted a Company Commitment to Inclusion and Diversity that aligns with our core values, as well as a formal DEI policy. We've committed to a deliberate focus on continuing to make our workplaces trusting environments for open exchange and complex conversations about inclusion and diversity, implementing and expanding education on inclusion and diversity in the workplace, and discussing inclusion and diversity practices with other companies, with the goal of continuous improvement. In 2022, we developed an employee DEI training program that was implemented in 2023. CONSOL believes that collaborating with each other and giving all opinions equal value and consideration can contribute to our success. Our Equal Employment Opportunity (EEO) policy also reflects our strong stance against job discrimination.

Robust Strategy and Oversight by Board and Committees

Our Board and committees have implemented a robust framework to actively oversee the strategy and risks relating to the operation and management of a publicly traded coal company. To learn more, please refer to the "Board's Role in Risk Management" in our 2023 Proxy Statement, as filed with the Securities and Exchange Commission.

Health, Safety, and Environment

All six Directors are members of the Health, Safety, and Environmental (HSE) Committee of the Board. The committee oversees the Company's procedures for identifying, assessing, monitoring, and managing risks associated with health, safety, protection of the environment, and security matters. On a quarterly basis, the HSE Committee meets to review the Company's HSE performance, ESG (environmental, social and governance) strategy, and any material pending or threatened administrative, regulatory, or judicial procedures regarding HSE matters and management's response to the foregoing.

Human Rights

In 2019, CONSOL adopted a [human rights policy](#). This policy references international standards, such as the UN Guiding Principles, and reinforces our commitment and responsibility to respect all human rights, including those of our employees, suppliers, vendors, subcontractors and other partners, and individuals in communities where we operate. Our policy addresses promoting health and safety, eliminating compulsory labor and human trafficking, abolishing child labor, eliminating harassment and unlawful discrimination in the workplace, and providing competitive compensation. In support of our commitment, we have incorporated this policy into the annual training we require of all salaried employees.



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SUSTAINABILITY GOVERNANCE

CONSOL's Board of Directors is responsible for oversight of the Company's policies, programs, and strategies regarding significant corporate sustainability issues, including matters related to environmental, social, and governance (ESG) concerns.

The Board periodically, but no less than annually, receives sustainability updates from management and its committees; reviews sustainability policies, programs, and strategies; and provides guidance to management with respect to these matters. Board meetings regularly include briefings on external policy developments, engagement with stakeholders on ESG topics, and discussions of ESG as part of our corporate strategy. In 2021, the Board reviewed and approved CONSOL's GHG (greenhouse gas) emission reduction targets. In 2022, the Board authorized the acquisition of the remaining equity stake in CFOAM, and approved sustainability related capital expenditures of \$28 million between 2023 and 2026, in support of our GHG reduction goals.

In 2018, CONSOL formed an ESG Committee consisting of employees representing various departments within the Company. The Committee has provided input to management on CONSOL's policies, strategies and projects related to sustainability matters. Soon after forming the ESG Committee, the group engaged various stakeholders to discuss ESG issues, trends, and strategies.

From a management perspective, Mitesh Thakkar was recently promoted to President and Chief Financial Officer. In addition to his current duties as CFO, Mitesh will be leading the teams responsible for Strategy and Business Development, Environment and Sustainability, and Sales and Marketing. The alignment of these functions is intended to help position CONSOL for long term success, reinforces executive responsibility for sustainability matters, and underpins our efforts to incorporate ESG into our business and strategy.

Incorporating ESG Performance into Compensation

In 2022, we further tied incentive compensation to our ESG objectives. Beginning in 2022, the Compensation Committee also incorporated Permit Effluent Exceedances into the short-term incentive compensation (STIC) program, to focus management on the protection and preservation of our Social License to Operate in the communities where we operate, and our employees live. The Compensation Committee also incorporated strategic metrics into our long-term incentive compensation (LTIC) program, including scope 1 and scope 2 GHG emission reduction and revenue diversification, to ensure focus on achieving our strategic goals.

More information related to the 2022 compensation plan is provided in our 2023 Proxy Statement.

ADDITIONAL INFORMATION

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

- ▶ [Corporate Governance Guidelines](#)
- ▶ [Code of Business Conduct and Ethics](#)
- ▶ [Related Person Transaction Policy and Procedure](#)
- ▶ [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](#)
- ▶ [Charter of Audit Committee of the Board of Directors](#)
- ▶ [Human Rights Policy](#)

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INNOVATION AND STRATEGY

In 2022, we continued to advance our targeted priorities for **innovation, technology, and diversification**, in conjunction with continuing to refine our corporate strategic goals. We are encouraged by the tremendous potential associated with each of these endeavors, which will help define our future.

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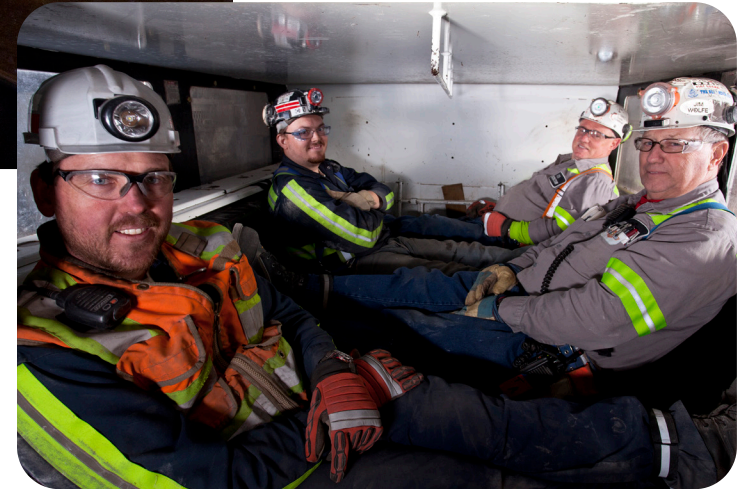
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While we can address certain aspects of ESG through deployment of frameworks, policies, and standards, others require innovation, technology, and strategic efforts to promote *Forward Progress* and achieve global economic, social, and environmental goals.

We view innovation as the intersection of ESG goals and tangible economic and social progress. With this in mind—we've extended "ESG" to "ESG-i" (ESG-Innovation) as we continue to seek sustainability throughout the coal lifecycle—from planning to utilization.

TECHNOLOGY

Innovation is woven deeply into CONSOL's history. In the late 1940s, CONSOL opened its own research and development facility and for many years was the only U.S. coal company operating a privately funded R&D center. We continue to maintain a large extramural research effort with the U.S. Department of Energy (DOE), as well as other academic and government research partners.



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Our technology initiatives align with those ESG aspects of critical concern to our stakeholders and to CONSOL. While many of these efforts are in the early stages of development, if they are successful, they could mitigate risks associated with ESG aspects of concern, while creating value or enhancing our corporate strategic endeavors.

ESG-I ASPECTS	STRATEGIC INITIATIVE	ESG-I ATTRIBUTES	OVERVIEW	BENEFITS	STATUS
Waste Reduction and Management, Project Circularity	Omnis Bailey LLC	<ul style="list-style-type: none"> • Risk Mitigation • Value Creation • Social License to Operate 	<ul style="list-style-type: none"> • First-of-a-kind solid energy refinery at PA Mining Complex • Converts waste coal into marketable products, such as high-quality solid fuel or carbon feedstock 	<ul style="list-style-type: none"> • Reduces need for and risk associated with Tailings Storage Facilities 	<ul style="list-style-type: none"> • Construction of the first commercial scale OMNIS module at PAMC was completed in 2022
Scope 1 GHG Emissions Reduction	REMEDY (Reducing Emissions of Methane Every Day of the Year)	<ul style="list-style-type: none"> • Risk Mitigation • Corporate Strategy Alignment • Social License to Operate • Value Creation 	<ul style="list-style-type: none"> • Partnering with Johnson Matthey and Oak Ridge National Lab under U.S. DOE's REMEDY Program • Seeks to develop cost-effective ventilation air methane (VAM) emissions control technology 	<ul style="list-style-type: none"> • Provides opportunity to mitigate most challenging to abate, low concentration sources of methane that will need to be controlled in support of net zero goal • Opportunity to participate in commercialization of technology 	<ul style="list-style-type: none"> • Design and bench scale testing underway • Seeking regulatory approvals for installation of a field test unit (FTU) at PAMC
Scopes 2 and 3 GHG Emissions Reduction	21 st Century Power Plant Project	<ul style="list-style-type: none"> • Risk Mitigation • Corporate Strategy Alignment • Social License to Operate • Waste Reduction • Project Circularity • Value Creation 	<ul style="list-style-type: none"> • U.S. DOE 21st Century Power Plant Initiative • ~400 Mwe, waste-coal and biomass fueled plant equipped with CCUS • Net negative CO₂ emissions via BECCS (Bioenergy with Carbon Capture and Storage) 	<ul style="list-style-type: none"> • Potential source of net negative CO₂ baseload power • Could provide power to operations, to support net zero goal • Could serve as anchor to attract additional CCS opportunities in Appalachian Basin 	<ul style="list-style-type: none"> • Phase I design optimization nearing completion • Project Environmental Information Volume ("EIV") nearing completion • Characterization of local geologic resources for CO₂ sequestration ongoing

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ESG-I ASPECTS	STRATEGIC INITIATIVE	ESG-I ATTRIBUTES	OVERVIEW	BENEFITS	STATUS
Scope 3 Emissions Reduction, Portfolio Optimization	CONSOL Innovations	<ul style="list-style-type: none"> • Value Creation • Growth and Diversification • Corporate Strategy Alignment 	<ul style="list-style-type: none"> • Platform for advancing CONSOL's technology development efforts in coal to products and carbon materials. • Investigating the use of coal in various applications, such as energy storage, aerospace, military, and building products • Only commercial producer of high-performance carbon foam developed from coal feedstock (CFOAM), which is used in aerospace tooling and other high-end applications 	<ul style="list-style-type: none"> • Potential to create new demand for U.S. Coal • Creation of manufacturing jobs • Provides downstream non-combustion uses of coal to lower Scope 3 emissions 	<ul style="list-style-type: none"> • Formed in 2022 with CONSOL's acquisition of the remaining equity interest in CFOAM Corp. • Working to reduce CFOAM cost structure via development of a continuous manufacturing process, and seeking to identify new market opportunities • Multiple initiatives underway to research and develop new uses for coal, such as synthetic graphite and battery components, coal-plastic composite building materials and 3D printing filaments

COAL IN AN EVOLVING ENERGY, SOCIAL, AND ECONOMIC LANDSCAPE

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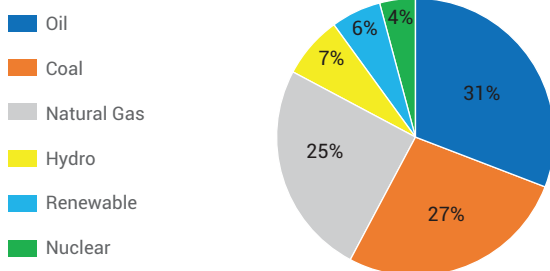
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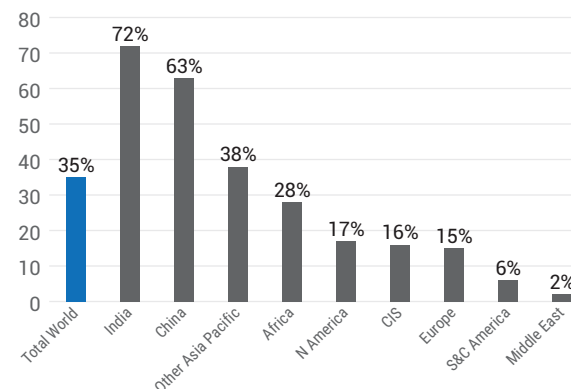
The Global Energy Crisis Spotlights Coal's Role in a Responsible Energy Transition

Amidst the geopolitical backdrop of 2022, coal's role in promoting energy security is more evident than ever. In 2022, coal demand reached an all-time high, and according to the IEA, this level of demand is expected to continue through at least 2025¹. In response, global coal production for 2022 surpassed 8 billion tonnes for the first time². Despite a decline in the U.S. market, coal is the second largest source of primary energy in the world, behind only oil. Coal remains the largest source of electricity in the world (36%), ahead of natural gas (23%), hydro (16%), renewables (12%), and nuclear (10%)³. Coal continues to be critical to infrastructure development, including the production of iron and steel, as well other industrial processes such as brick and cement manufacturing.

GLOBAL PRIMARY ENERGY CONSUMPTION, 2021⁴



COAL'S SHARE OF ELECTRICITY GENERATION, 2021⁵



Despite the macroeconomic, geopolitical, and social drivers contributing to increasing demand, there is a lack of investment in thermal coal mining assets around the world. We postulate premature closure of coal fired generating capacity in the absence of viable and reliable alternatives, combined with restricted capital, will contribute to the disparity between supply and demand, threaten energy security, and put emerging economies at risk.

In developed economies including the U.S., grid reliability concerns are slowing the pace of planned power plant retirements. A recent report from the PJM Interconnection, one of the largest grid operators in the U.S., warns that fossil-fuel power plant capacity is being retired much faster than renewable sources are getting developed, which could lead to shortages and blackouts. Additions of wind, solar, and battery storage capacity by 2030 is expected to only account for approximately half of the capacity lost due to expected fossil fuel plant retirements.⁶ Further, PJM asserts that its current interconnection queue consists of intermittent and limited duration energy resources. For every MW of thermal generation replaced, multiple MWs of these resources are needed, but not necessarily planned. Coal fired electric generating capacity in the PJM continues to be relied upon to fill the supply gap in response to high demand events across the Mid-Atlantic U.S., and this gap is expected to only increase in frequency, duration, and magnitude in response to increasing demand associated with the push for economy wide electrification.

The events of 2022 underscore the importance of a responsible energy transition that takes place over multiple decades to come. An approach that emphasizes energy security, reliability, accessibility, and affordability is critical.

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Ambitious Plans to Replace Coal Face Substantial Economic and Technical Challenges

From an economic perspective, the estimated costs associated with driving the global economy toward relying exclusively on carbon free energy has substantial costs. According to a January 2022 McKinsey study, capital spending on physical assets for energy and land-use systems in support of net-zero goals by 2050 would require \$275 trillion between 2021 and 2050⁷. This is approximately 7.5% of projected world GDP for the period. To put the magnitude of this investment into perspective, the annual investment of approximately \$9.2 trillion is so large, it surpasses global corporate profits, which totaled approximately \$7 trillion in 2020, by more than 30%. The magnitude of this capital expense reflects the substantial expansion of infrastructure required to support an orderly energy transition.

While technology continues to advance, low emissions alternatives to replace coal in harder to abate sectors, such as in industrial and metallurgical applications, are limited. The world has not yet reached peak materials demand in industry, with global output of steel and cement projected to increase through 2050, driven by urbanization, industrialization, and infrastructure build out in India, Southeast Asia, and Africa. Certain technologies needed to decarbonize these industrial processes are still in early stages of demonstration, and the production costs of “green” alternatives are generally not yet competitive with their traditional counterparts. In a macroeconomic environment dominated by rising inflation, capital investments in technologies that are not commercially proven or cost competitive, are likely to be restricted.

Coal’s Role in Expanding Access to Electricity and Providing Energy Security is Undeniable

Coal continues to be the key component in expanding access to electricity. Between 2015 and 2019, approximately 341 million people gained access to electricity. This improvement was primarily driven by coal, which accounted for 48% of access. At the same time, approximately 775 million people still lack access to electricity⁸. Through broadened access to electricity, business, agriculture, and industry can reap social, economic, and public health benefits—going beyond the household-scale, off-grid connections that serve as a baseline measurement of access. Unfortunately, in 2022, the number of people without access to electricity increased for the first time in a decade. This is related to several factors, including rising inflation that makes obtaining and maintaining access to electricity less affordable and slows the rate of investment in distribution systems and new connections. We believe that the need to expand access to energy in support of global social goals for developing economies must be considered in concert with ambitious climate goals.

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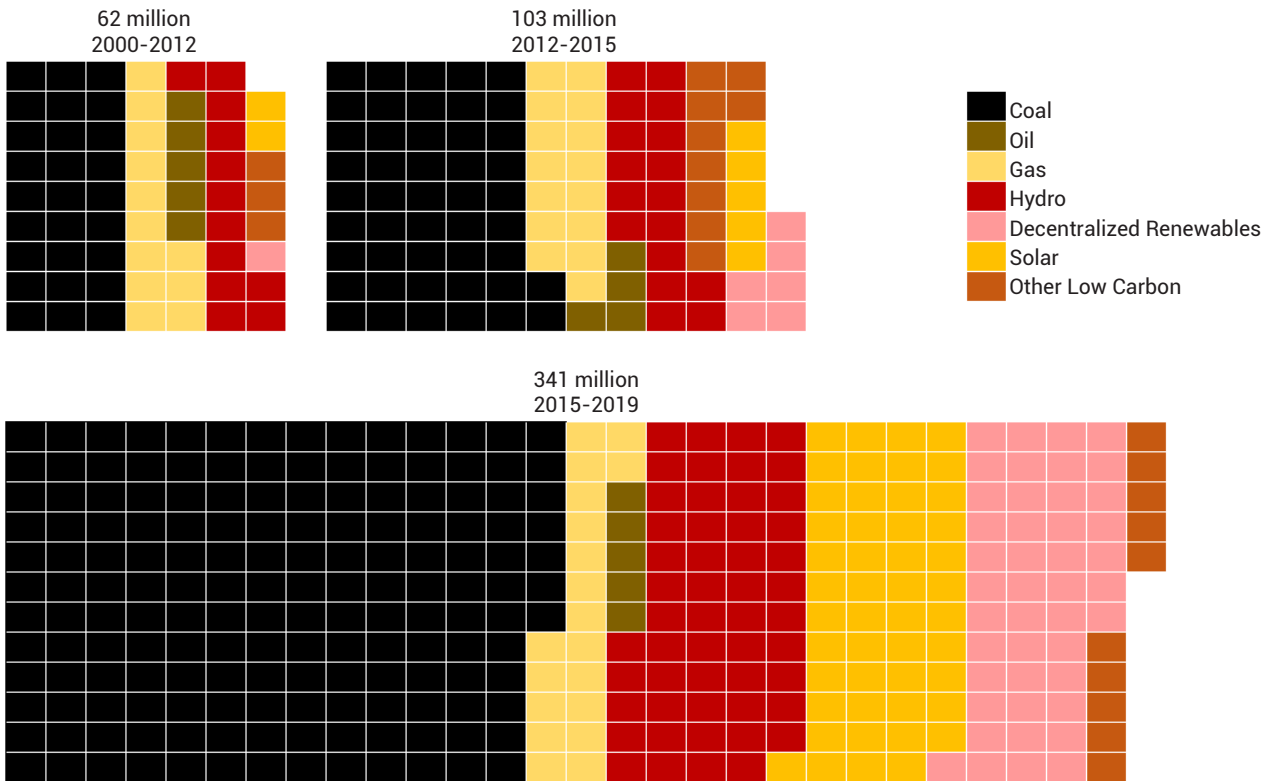
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NUMBER OF PEOPLE GAINING ACCESS TO ELECTRICITY BY FUEL SOURCE, 2000–2019⁹



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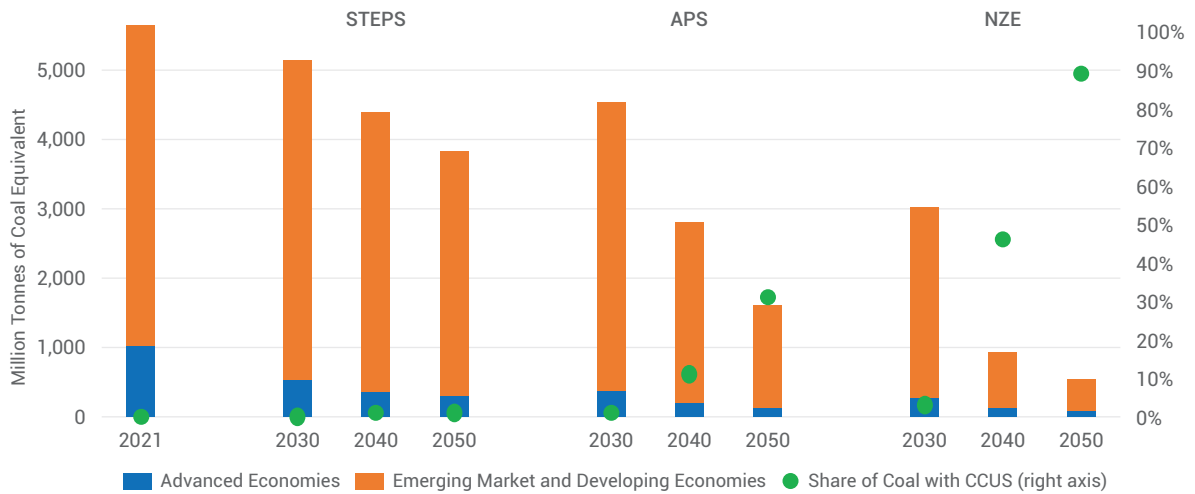
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Changes in Coal Consumption Under Multiple Scenarios.

Demand for seaborne thermal coal is expected to rise in the near term, due primarily to economic growth and increasing demand in China, India, and the nations of Southeast Asia. In its World Energy Outlook series, the IEA considers three forward-looking scenarios for global energy demand. These include the Stated Policies Scenario (STEPS), which explores how the energy system would evolve if current policies are retained, the Announced Pledges Scenario (APS), which assumes that stated government targets are achieved on time and in full, and the Net Zero Emissions by 2050 Scenario (NZE), which reverse engineers what steps would be required to cap global warming to 1.5°C. The continued use of coal for power generation, metallurgical, and industrial applications is acknowledged under all three scenarios; however, there is significant uncertainty regarding the pace of demand decline, as the energy system strives to balance energy security, reliability, and quality of life.

GLOBAL COAL DEMAND BY REGION AND SCENARIO TO 2050¹⁰



The expansion of infrastructure required to grow economies and support the energy transition is also expected to drive demand for coal in metallurgical and industrial applications. According to a McCloskey study, metallurgical coal demand is expected to increase by 8% through 2030. Over the same period, the growth in cement consumption is expected to increase. According to a study by the India Brand Equity Foundation, India could become the main exporter of clinker and gray cement to the Middle East, Africa, and other developing nations of the world.

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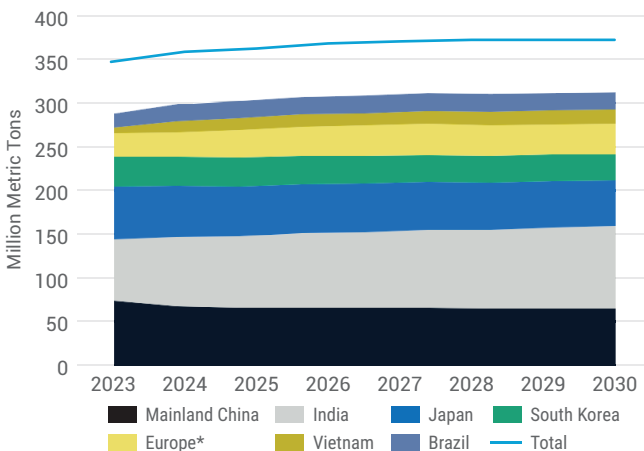
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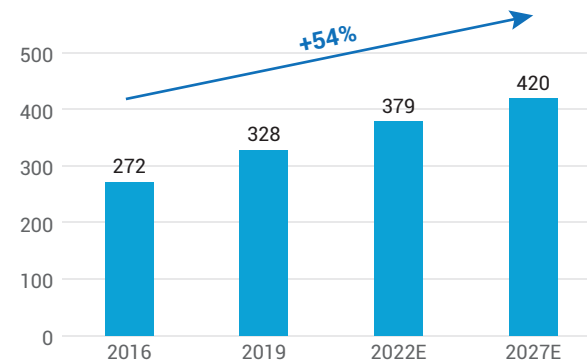
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METALLURGICAL COAL DEMAND OUTLOOK¹¹



INDIA CEMENT CONSUMPTION (MM TONNES)¹²



Aggressive Scenarios Seeking to Achieve Net Zero Rely on More Than Just Renewables.

The aggressive NZE scenario acknowledges that deployment of renewable energy alone is not enough to achieve ambitious goals. To reach net zero and to limit global warming to 1.5°C, NZE incorporates behavioral changes that would require a shift away from the comfort and benefits of modern life in developed economies. For instance, the NZE scenario includes assumptions such as: a moderate use of car air conditioning, limiting air travel to 2019 levels, requiring that all urban car trips are via rideshare, limiting the maximum speed for vehicle travel to 62 mph, and limiting space heating temperatures to 66°F¹³. These expectations are incompatible with a growing economy and improving standard of living, and as a result, we believe are unlikely to be adopted.

IEA acknowledges substantial technology and policy gaps in order to achieve ambitious climate goals. These include the need for a rapid acceleration in the deployment of carbon capture, utilization, and storage, along with technologies that remove CO₂ from the atmosphere such as Direct Air Capture (DAC) and bioenergy with carbon capture and storage (BECCS). Currently, around 35 CCUS facilities are in operation today, with the collective capacity to capture almost 45 Mt of CO₂ each year¹⁴. The IEA NZE scenario assumes that this capacity increases to 1.2 Gt per year by 2030, and 6.2 Gt per year by 2050¹⁵. To achieve this goal, more than ten new CCUS equipped facilities would need to be commissioned each month between now and 2030. Given the limited number of commercial scale CCUS projects currently in the pipeline, we believe this pace of expansion seems infeasible.

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STRATEGY

As the world transitions to a lower carbon economy over decades to come, the global energy system will continue to be challenged by market complexity and volatility, coupled with geopolitical and regulatory uncertainty. Amidst these dynamic conditions, we are focused on:

1. Maintaining strong corporate governance principles, with an emphasis on ethics and compliance.

2. Managing our operations safely and sustainably, as we seek to attract and retain top talent and support the communities where we operate and our employees live.

3. Delivering our high-quality product to our customers, helping to support a secure energy supply, an improved quality of life, and the development of critical infrastructure.

4. Performing against our stated financial priorities, including free cash flow generation, balance sheet de-levering, and promoting stockholder value.

5. Pursuing opportunities stemming from the quality of our coal combined with strategic access to the export markets, while actively monitoring and managing risk to CONSOL.

6. Accelerating investments that diversify and grow our business, while adhering to our robust capital allocation framework.

7. Continuing to invest in research that aims to advance the technologies that are critical to achieving global aspirational climate goals, such as CCUS (carbon capture utilization and storage), BECCS (bioenergy with carbon capture and storage), and methane mitigation.

Risk and Opportunity Management

The production and consumption of coal produces greenhouse gas emissions. We believe that broad and global action is needed to advance the technologies that will help mitigate the adverse effects of these emissions on climate change, while securing global competitiveness in dynamic market, policy, and regulatory environments.

We recognize multiple risks to our business, including numerous risks associated with the transition to a net-zero emissions economy. These risks may be physical in nature, such as extreme weather conditions that could interfere with our services and increase our costs, and damage resulting from extreme weather may not be fully insured. However, at this time, we are unable to determine the extent to which climate change may lead to increased storm or weather hazards affecting our operations.

Other risks are policy or regulatory in nature, such as the implementation of regulation to address climate change or emissions of greenhouse gases 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, and for instance, include the potential exclusion of our securities from consideration by certain investment funds or investors who may have a negative perception of us due to being a coal producer, as a result of 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 changes. Over the mid- to long-term, the Company is planning to diversify its revenue stream to increase relative contributions from its CONSOL Marine Terminal, metallurgical and industrial coal sales, and other carbon products, resulting in a reduced exposure to coal-fired power generation.

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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, 2022, as well as any additional or updated risk factors included in subsequent quarterly reports on Form 10-Q.

Opportunities for CONSOL

Just as we actively monitor and manage risk to our business, we also evaluate and explore relevant opportunities. Related to climate change and the transition to a lower carbon economy, opportunities may emerge such as:

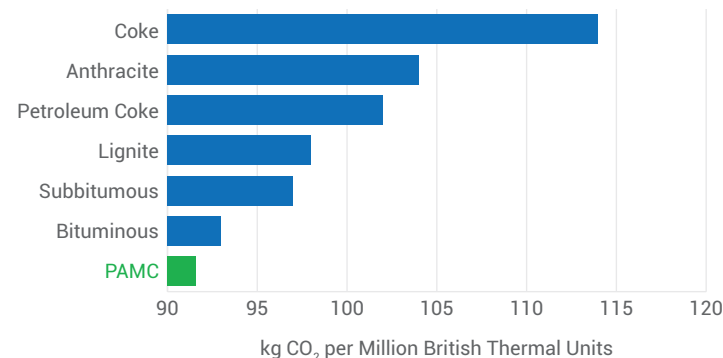
- Heightened emphasis among multiple stakeholders to develop high-efficiency, low-emissions (HELE) technologies and carbon capture utilization and storage. Our ongoing research efforts could lead to new business opportunities as the demand for these technologies increases and policies driving financial incentives for their deployment make investment more attractive.
- The need to expand infrastructure and to grow developing economies, along with an economy wide push for electrification could increase the demand for our high quality coal in metallurgical, industrial, and power generation applications.
- The global energy crisis and recognition that a disorderly transition to renewable energy sources creates grid instability, threatens energy security, and puts emerging economies at risk could encourage support for more balanced energy policies and regulations.

PAMC Product Quality Translates to Lower CO₂ Emissions and Flexibility for Use in Non-Power Generation Applications.

The coal produced at CONSOL’s PAMC is among the highest-quality coal in the world, with a lower carbon intensity compared to other coal ranks, along with properties that make it optimal for use in non-power generation applications.

The carbon intensity of our PAMC product is approximately 6–12% lower than that of subbituminous, lignite, and anthracite coals. Further, because of its high energy content per unit mass, the energy intensity associated with transporting our coal is less than that associated with other coal ranks. As policymakers, energy generators, and industrial consumers seek to reduce carbon emissions, our high quality, lower carbon intensity coal, could be used as a preferred replacement to other coal ranks, thereby increasing the demand for our product. In a carbon constrained world, we expect the highest quality coals, such as our PAMC product, to exit the global marketplace last.

CARBON INTENSITY OF COAL BY RANK¹⁶



PAMC Product is Competitive in Multiple Markets, Due to Low-Cost Position.

In response to changing market conditions and decreases in demand that may occur over time, mines that have lower operating efficiencies and higher cost structures will be challenged to remain competitive. Our PAMC longwall mines are highly efficient and well capitalized, with the flexibility to operate up to 5 longwalls, and to adjust production as needed to meet demand. As a result, our operations maintain a low-cost structure with a 1st quartile position, both within the Northern Appalachian Basin and globally.

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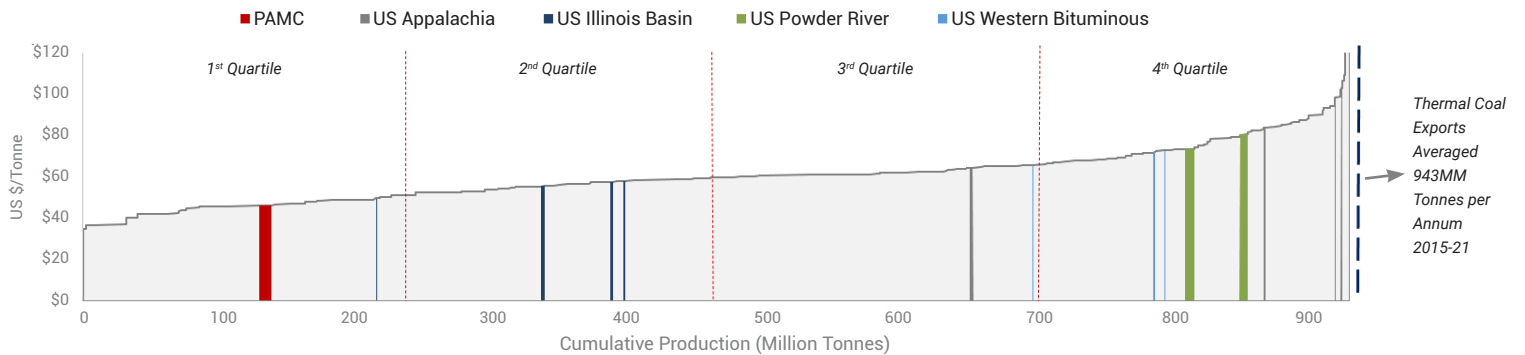
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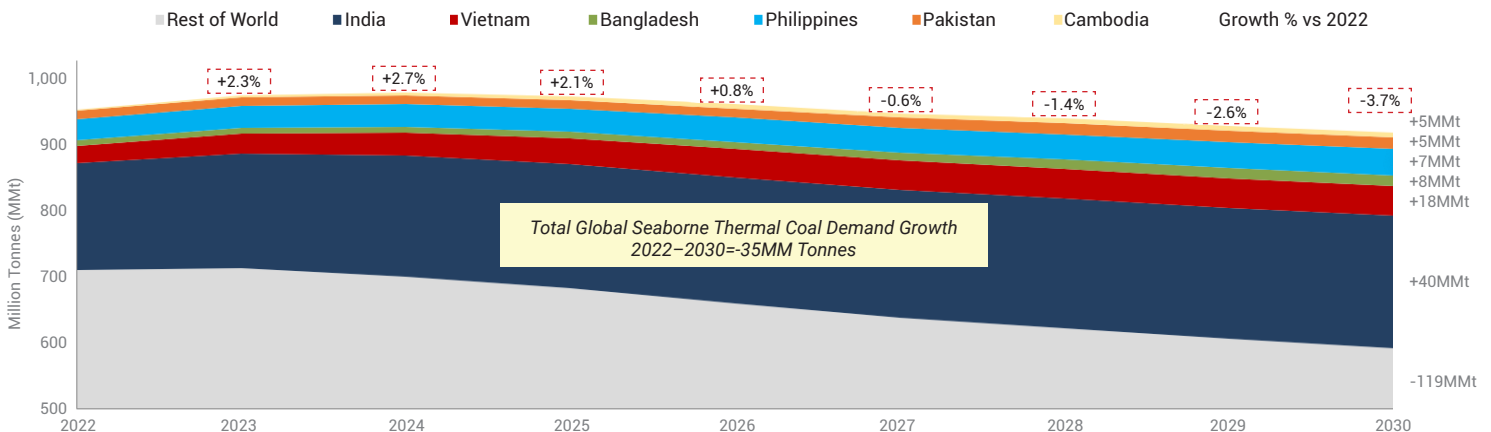
Additionally, our onsite logistics infrastructure at the Central Preparation Plant includes a dual-batch train loadout facility capable of loading up to 9,000 tons of coal per hour and 19.3 miles of track linked to separate Class I rail lines owned by Norfolk Southern and CSX, which significantly increases our efficiency in meeting our customers' transportation needs. The cost structure and nature of our operations positions us well to maintain competitiveness in both domestic and global markets, despite changes in thermal coal supply-demand fundamentals.



The CONSOL Marine Terminal (CMT) Provides Strategic Access to Seaborne Coal Markets Across the Globe

The terminal has a throughput capacity of approximately 15 million tons per year and a coal storage yard with capacity for 1.1 million tons. As the only U.S. East Coast terminal served by two Class 1 railroads, CMT can serve both CONSOL and third parties, contributing free cash flow and a source of diversified revenue. In the mid-term, total global seaborne thermal coal demand is expected to remain relatively stable, decreasing by 35 million tonnes, or 4%, based on data from McCloskey as of December 2022, resulting in sustained opportunities for CONSOL in the export market.

GLOBAL SEABORNE COAL DEMAND



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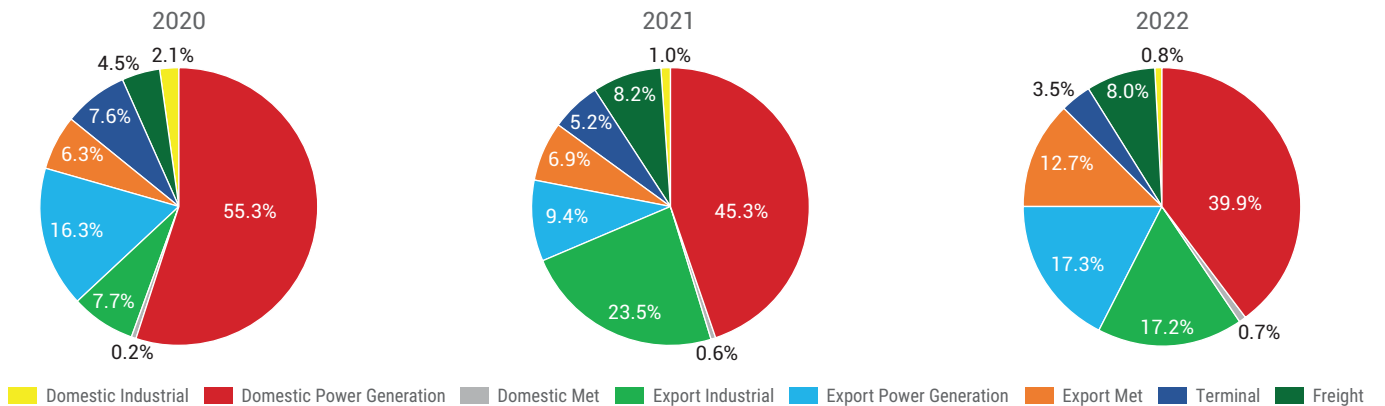
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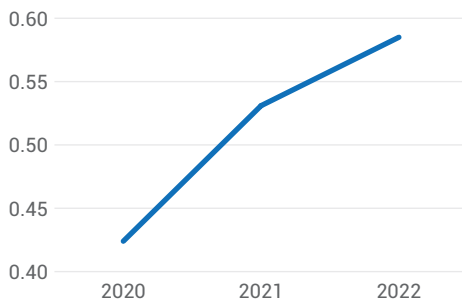
Optimizing Our Sales Portfolio

The ability to serve both domestic and international markets with premium thermal and metallurgical coal provides tremendous optionality for CONSOL, allowing us to place our product into the markets with the greatest arbitrage. We continue to leverage the opportunities outlined above to diversify our portfolio and manage risk in the domestic market by increasing export volumes and decreasing the proportion of our sales to coal-fired power generation customers. At the same time, we maintain the flexibility to meet demand from our base of domestic power generation customers as needed to maintain the security, reliability, and affordability of America's electricity supply. In 2020, 43.4% of our revenue was attributable to the export markets and we derived 71.6% of our revenue from contracts with customers in the power generation markets. As we continued to execute our strategy in 2022, the proportion of our revenue from sales into the exports markets increased to 58.6% and we derived 57.2% of our sales into the power generation markets, as our Company stepped in to alleviate the energy crises in Europe by increasing our exports to that region by 321%, compared to year ago levels. Although power generation related revenue increased compared to 2021, the increase was influenced by the dynamic price environment of 2022 and the need to displace a reliance on Russian energy, in the wake of the Ukraine war. Over time, we continue to strive to reduce the proportion of our revenue attributable to power generation applications.

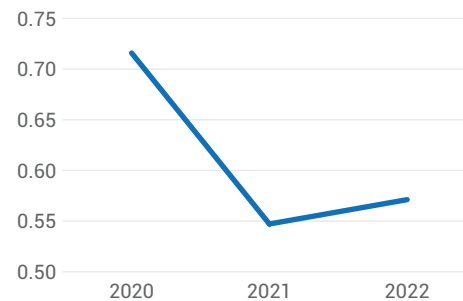
% OF TOTAL REVENUE FROM CONTRACTS WITH CUSTOMERS



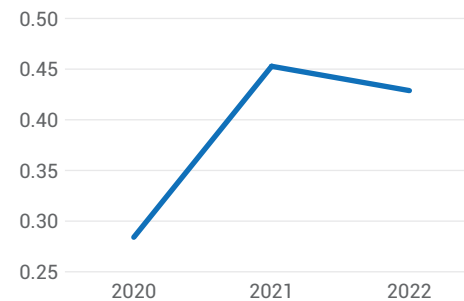
INCREASING REVENUE FROM THE EXPORT MARKET



DECREASING REVENUE FROM POWER GENERATION



INCREASING REVENUE FROM NON-POWER GENERATION



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STRATEGIC VISION AND METRICS

As a responsible transition away from fossil fuels plays out in the decades to come, the world will be challenged to overcome barriers to achieving global environmental aspirations, including the pace of new technology development and the magnitude of investment required for deployment, expectations for behavioral changes that are inconsistent with modern life, the need to expand access to energy in support of global social goals, and in the uncertainties associated with a dynamic policy and regulatory environment. Our world class coal assets will continue to support the world’s energy and infrastructure needs throughout this transitional period.

To carry out our strategy and to enhance our operational, financial, and business sustainability, we will continue to adhere to and pursue the following strategic objectives:

- 1. Performing Against Our Stated Financial Priorities.** We seek to maintain strong liquidity as we strive to de-lever our balance sheet and create stakeholder value. **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 legacy liabilities, supporting our stated ESG goals, advancing our technology and innovation endeavors, 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 that take advantage of synergies with our asset base and/or the expertise of our management team.
- 2. Reducing the Environmental Footprint of Our Operations.** **We announced our interim goal to reduce our direct operating greenhouse gas (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 will continue to disclose our scope 1, 2, and 3 emissions in our annual sustainability reports and other external disclosures, such as CDP. While we disclose scope 3 emissions, our ability to set a scope 3 emissions reduction target is impeded by the uncertainty associated with the pace of deployment of technologies to reduce emissions associated with coal usage, as well as the timing, nature, and success of our other strategic diversification initiatives.
- 3. Manage Production 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 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.** 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.

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4. Diversify Our Portfolio and Revenue Streams. 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, such as our industrial and metallurgical customers. **As we continue to execute this strategy, we seek to achieve more than 50% of our revenue from non-coal-fired power generation³ sources by 2025.** This goal could be further supported by growth in non-fossil fuel businesses and/or strategic mergers and acquisitions.

5. Grow Our Business Outside of Traditional Fossil-Fuel Applications. We seek to grow opportunistically. We continue to invest in diversified business opportunities outside of traditional fossil fuel applications, including those associated with our technology and innovation endeavors. **We also evaluate investments in industries and sectors that are not related to coal but may provide long-term business opportunities that are synergistic with our core competencies, energy transition efforts, and/or the need for sustainable products and services.** Our early-stage technology initiatives, strategic partnerships, and other endeavors described throughout this report, along with other strategic investments, could positively impact our non-power generation revenue goals, and will support our efforts to de-risk and diversify our business.

As a responsible energy transition plays out over decades to come, we see differentiating opportunities for CONSOL, and our goal is to carry out our role responsibly and sustainably. We operate in a dynamic business environment, where operational factors, market conditions, technology and regulatory requirements quickly evolve. We closely monitor these developments and adjust our strategy and business plans as needed to remain competitive, to continue to perform well against our financial commitments and goals, and to promote value creation for our stakeholders. We will proceed diligently toward achieving the strategic goals outline above; however, several considerations could impact the timing and magnitude of our performance. We will maintain flexibility in our ESG and corporate strategic endeavors, just as we maintain flexibility in our operations.

Further, regardless of how business conditions change, we constantly remain focused on our core values of safety, compliance, and continuous improvement. As we are committed to transparency, we will provide updates related to our progress towards achieving these goals in our annual sustainability reports.

³ Please note that this metric refers to sales to coal-fired power plants that are not equipped with CCUS

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O – Metrics and Targets	Metrics and Targets	Describe the metrics and targets used by the organization to assess climate-related risks and opportunities in line with strategy	57-58

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Our 2022 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 supplement are forward-looking statements (as defined in Section 21E of the Securities 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 which 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 greenhouse gas 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 operational difficulties; the outcome of research efforts and future technology developments, including the ability to scale projects and technologies on a commercially competitive basis and our ability to take advantage of those innovations and 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 this report and in Item 1A of CONSOL's Annual Report on Form 10-K for 2022 and subsequent Quarterly Reports on Forms 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 greenhouse gas emissions (inclusive of scope 1 and scope 2 emissions). We note that direct operating greenhouse gas emissions does not refer to our 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 statement is not intended to suggest that CEIX is addressing the emissions from use of its energy products in its net zero plan.

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