

ALPHA METALLURGICAL RESOURCES, INC. AND SUBSIDIARIES
PRELIMINARY ADJUSTED EBITDA RECONCILIATION
(Amounts in thousands)

	Three Months Ended September 30, 2026
Net loss	\$ (9,293)
Interest expense	967
Interest income	(2,561)
Income tax benefit	(5,677)
Depreciation, depletion, and amortization	35,486
Non-cash stock compensation expense	4,381
Accretion on asset retirement obligations	5,249
Amortization of acquired intangibles	876
Adjusted EBITDA	<u>\$ 29,428</u>