



# Janney Advises on Ramaco Resources' Acquisition of Ramaco Coal

March 1, 2022

## Transaction Overview

Ramaco Resources, Inc. (NASDAQ: METC) ("Ramaco" or the "Company") announced that it has reached an agreement in principle for its subsidiary, Ramaco Development, LLC, to acquire (the "Acquisition") 100% of the equity interests of Ramaco Coal, LLC ("Ramaco Coal"), an entity owned by an investment fund managed by Yorktown Partners, LLC and certain members of the Company's management. The consideration for the Acquisition will consist of (i) an initial payment of \$5 million due at closing and (ii) an aggregate deferred purchase price of \$60 million, consisting of (A) \$20 million, to be paid during the remainder of 2022 in \$5 million ratable quarterly installments, and (B) \$40 million, to be paid during 2023 in \$10 million ratable quarterly installments.

Janney served as financial advisor to the Special Committee of the Board of Directors of Ramaco.

## About Ramaco Coal, LLC

Ramaco Coal primarily consists of land holding and coal royalty producing subsidiaries, including fee ownership of approximately 42 million tons of metallurgical coal reserves. The vast majority of Ramaco Coal's holdings are currently leased to the Company. Ramaco Coal also owns Ramaco Carbon, LLC ("Ramaco Carbon"), whose assets include (i) the 500 million ton permitted Brook Mine near Sheridan, Wyoming (the "Brook Mine"), (ii) the adjoining Carbon Advanced Materials research center and (iii) a wide body of intellectual property ("IP") in the field of developing commercial advanced carbon products and materials, using coal as a feedstock.

## About Ramaco Resources, Inc.

Ramaco Resources, Inc. is an operator and developer of high-quality, low-cost metallurgical coal in southern West Virginia, southwestern Virginia and southwestern Pennsylvania. The Company currently has seven active mines within two mining complexes.