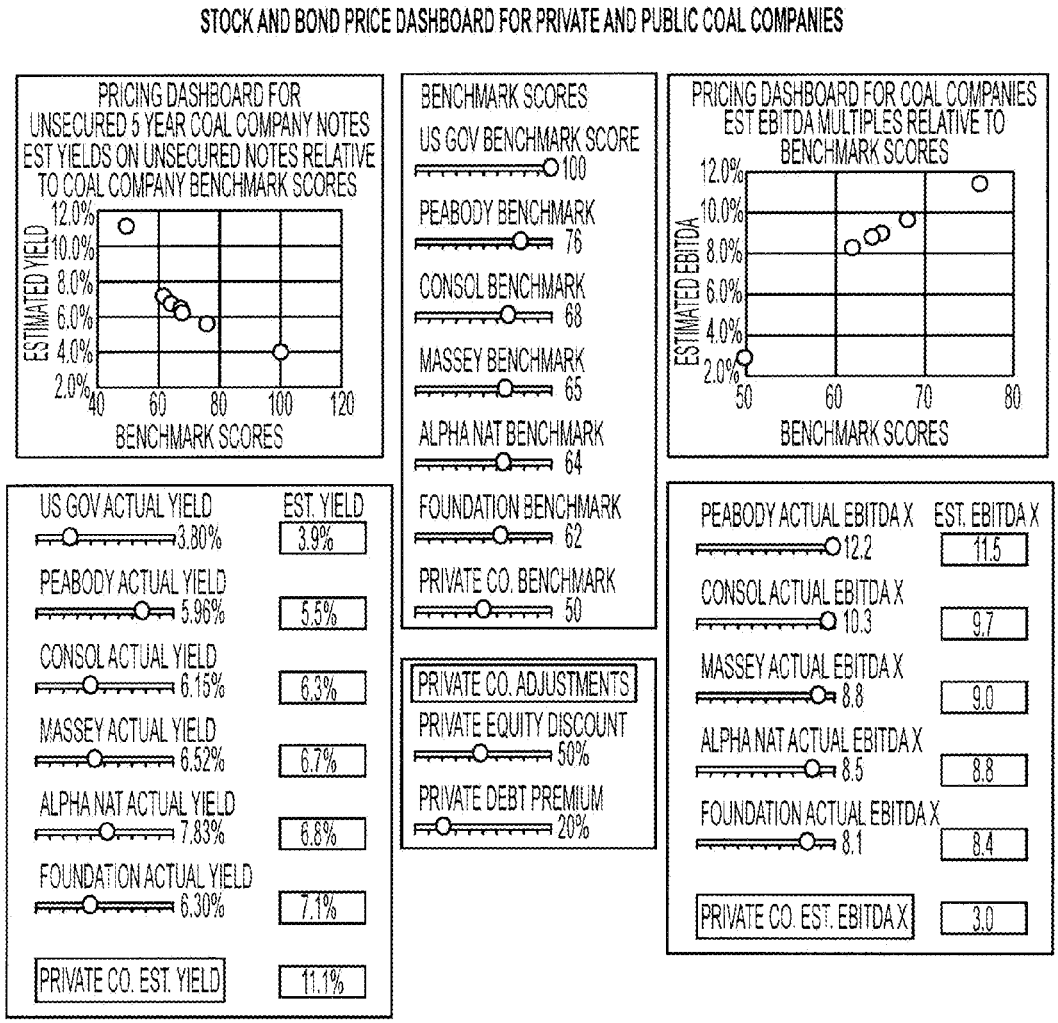
STOCK AND BOND PRICE DASHBOARD FOR PRIVATE AND PUBLIC COAL COMPANIES
PRICING DASHBOARD FOR UNSECURED 5 YEAR COAL COMPANY NOTES EST YIELDS ON UNSECURED NOTES RELATIVE TO COAL COMPANY BENCHMARK SCORES
ESTIMATED YIELD
12.0%
10.0%
8.0%
6.0%
4.0%
2.0%
40
60
80
100
120
BENCHMARK SCORES
BENCHMARK SCORES
US GOV BENCHMARK SCORE 100
PEABODY BENCHMARK 76
CONSOL BENCHMARK 68
MASSEY BENCHMARK 65
ALPHA NAT BENCHMARK 64
FOUNDATION BENCHMARK 62
PRIVATE CO. BENCHMARK 50
PRICING DASHBOARD FOR COAL COMPANIES EST EBITDA MULTIPLES RELATIVE TO BENCHMARK SCORES
ESTIMATED EBITDA
12.0%
10.0%
8.0%
6.0%
4.0%
2.0%
50
60
70
80
BENCHMARK SCORES
US GOV ACTUAL YIELD 3.80% EST. YIELD 3.9%
PEABODY ACTUAL YIELD 5.96% 5.5%
CONSOL ACTUAL YIELD 6.15% 6.3%
MASSEY ACTUAL YIELD 6.52% 6.7%
ALPHA NAT ACTUAL YIELD 7.83% 6.8%
FOUNDATION ACTUAL YIELD 6.30% 7.1%
PRIVATE CO. EST. YIELD 11.1%
PRIVATE CO. ADJUSTMENTS
PRIVATE EQUITY DISCOUNT 50%
PRIVATE DEBT PREMIUM 20%
PEABODY ACTUAL EBITDA X 12.2 EST. EBITDA X 11.5
CONSOL ACTUAL EBITDA X 10.3 9.7
MASSEY ACTUAL EBITDA X 8.8 9.0
ALPHA NAT ACTUAL EBITDA X 8.5 8.8
FOUNDATION ACTUAL EBITDA X 8.1 8.4
PRIVATE CO. EST. EBITDA X 3.0

FIG. 7