



Mohegan Energy Trustees Acquires West Virginia Metallurgical Coal Operation from Met Resources through a \$100 million Strategic Partnership with Orion Energy Partners

Princeton, WV – May 16, 2018 – Mohegan Energy Trustees, LLC (“**Mohegan**”), through its wholly owned subsidiary Cornerstone Minerals, LLC (“**Cornerstone**”), announced today the acquisition of a low vol metallurgical coal operation and related equipment in West Virginia from Met Resources, LLC.

Following the acquisition, Mohegan is focused on ramping-up production, lowering costs, improving existing infrastructure, and constructing a 350 ton/hour processing plant and additional rail out facility.

Cornerstone’s mining operations are led by Greg Jessee, Managing Partner and Head of Operations, who is recognized in West Virginia for his leadership of world class mining facilities and award-winning land reclamation efforts. Rick McCormick, Managing Partner, and a renowned global expert in coal processing techniques, will oversee Mohegan’s commercial activities.

To fund the transaction, Mohegan has entered a strategic partnership with Orion Energy Partners (“**Orion Energy**”), a New York-based private equity firm that provides creative capital solutions to North American middle market energy infrastructure businesses. Together with its affiliate funds, Orion Energy is providing a \$100 million facility for the acquisition and related infrastructure investments.

“Our partnership with Orion Energy provides Mohegan with the long-term strategic and financial support we need to safely and efficiently maximize the value of our acquisition,” said Rick McCormick, Mohegan’s Managing Partner.

“Mohegan’s management is well positioned to implement industry leading extraction and polishing techniques and assure exceptional performance during this critical time of rising metallurgical demand,” said Gerrit Nicholas, Co-Founder and Managing Partner of Orion Energy. “Orion Energy expects to quickly deploy the \$100 million facility to support the modernization and expansion of the Mohegan mines to maximize production while assuring the highest quality and safest operational practices. We’re pleased to be partnering with metallurgical coal’s premiere operating team, and look forward to a prosperous and collaborative relationship.”

Flaherty Sensabaugh Bonasso PLLC and Jackson Kelly PLLC acted as legal counsel and Riverside Management Group, LLC of Westport, CT acted as sole financial advisor to Mohegan.

Latham & Watkins LLP and Bowles Rice LLP acted as legal counsel to Orion Energy.



About Mohegan Energy Trustees

Mohegan is a newly formed, private company that responsibly and efficiently operates a low vol metallurgical coal operation in West Virginia. Following its acquisition of Cornerstone, Mohegan is focused on ramping-up production, lowering costs, and improving existing infrastructure.

About Orion Energy Partners

Orion Energy Partners is a credit-oriented private equity firm with over US\$ 1 billion of investable capital. Orion Energy is focused on providing creative capital solutions to middle market energy infrastructure businesses across North America and select international markets with a focus on downstream, midstream, conventional electric power, renewable energy and storage, asset-heavy energy services and other energy subsectors. Its management has substantial experience leading successful energy companies and energy infrastructure investments. For more information, visit www.OrionEnergyPartners.com.

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