SunCoke Energy

Dahlman Rose & Co.
Global Metals, Mining & Materials Conference

November 17, 2011

Safe Harbor Statement

SunCoke Energy

Some of the information included in this presentation contains “forward-looking statements” (as defined in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended). Such forward-looking statements are based on management’s beliefs and assumptions and on information currently available. Forward-looking statements include the information concerning Suncoke’s possible or assumed future results of operations, business strategies, financing plans, competitive position, potential growth opportunities, potential operating performance improvements, effects resulting from our separation from Sunoco, the effects of competition and the effects of future legislation or regulations. Forward-looking statements include all statements that are not historical facts and may be identified by the use of forward-looking terminology such as the words “believe,” “expect,” “plan,” “intend,” “anticipate,” “estimate,” “predict,” “potential,” “continue,” “may,” “will,” “should” or the negative of these terms or similar expressions. Forward-looking statements involve risks, uncertainties and assumptions. Actual results may differ materially from those expressed in these forward-looking statements. You should not put undue reliance on any forward-looking statements.

In accordance with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, SunCoke has included in its filings with the Securities and Exchange Commission cautionary language identifying important factors (but not necessarily all the important factors) that could cause actual results to differ materially from those expressed in any forward-looking statement made by SunCoke. For more information concerning these factors, see SunCoke's Securities and Exchange Commission filings. All forward-looking statements included in this presentation are expressly qualified in their entirety by such cautionary statements. SunCoke undertakes no obligation to update publicly any forward-looking statement (or its associated cautionary language) whether as a result of new information or future events or otherwise.

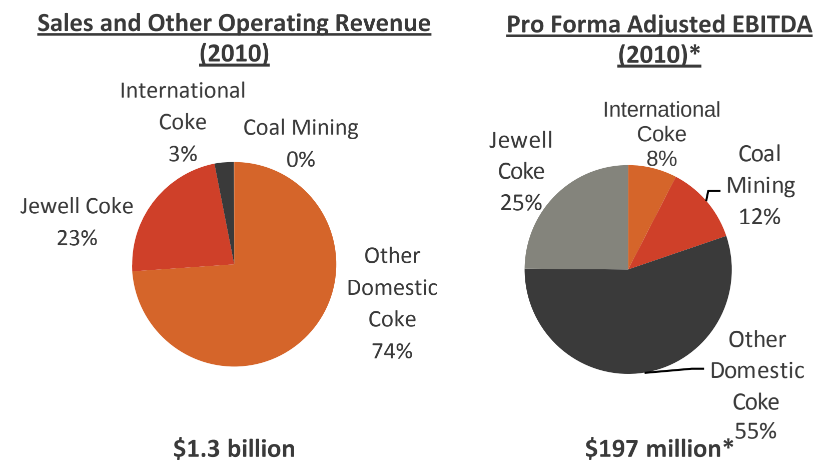
This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided in the Appendix at the end of the presentation. Investors are urged to consider carefully the comparable GAAP measures and the reconciliations to those measures provided in the Appendix, or on our website at www.suncoke.com.

SunCoke at a Glance

SunCoke Energy

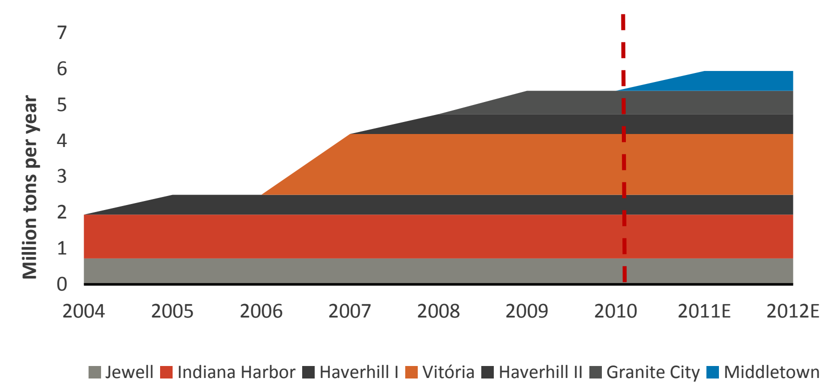
- Largest independent producer of high-quality metallurgical coke in the Americas
  - Over 45 years of production experience
- 2010 total revenue and adjusted EBITDA of $1.3 billion and $227 million, respectively
- Six cokemaking facilities (five in U.S. and one in Brazil)
  - Approximately 5.9 million tons per year cokemaking capacity including new facility
  - Grown capacity from 2.5 million tons in 2005 to 5.4 million tons in 2010
- Secure, long-term contracts with leading steelmakers who have been increasingly outsourcing coke production to SunCoke
- Metallurgical coal mining operations in Virginia and West Virginia
  - 2010 Jewell Coal production of 1.1 million tons
  - Expect production to increase to approximately 1.8 million tons per annum by 2012
- Approximately 1,180 employees (980 U.S. / 200 Brazil)
- Expect Sunoco to complete spin-off within 12 months of IPO

Business Mix



*Excludes Corporate Segment

Cokemaking Capacity

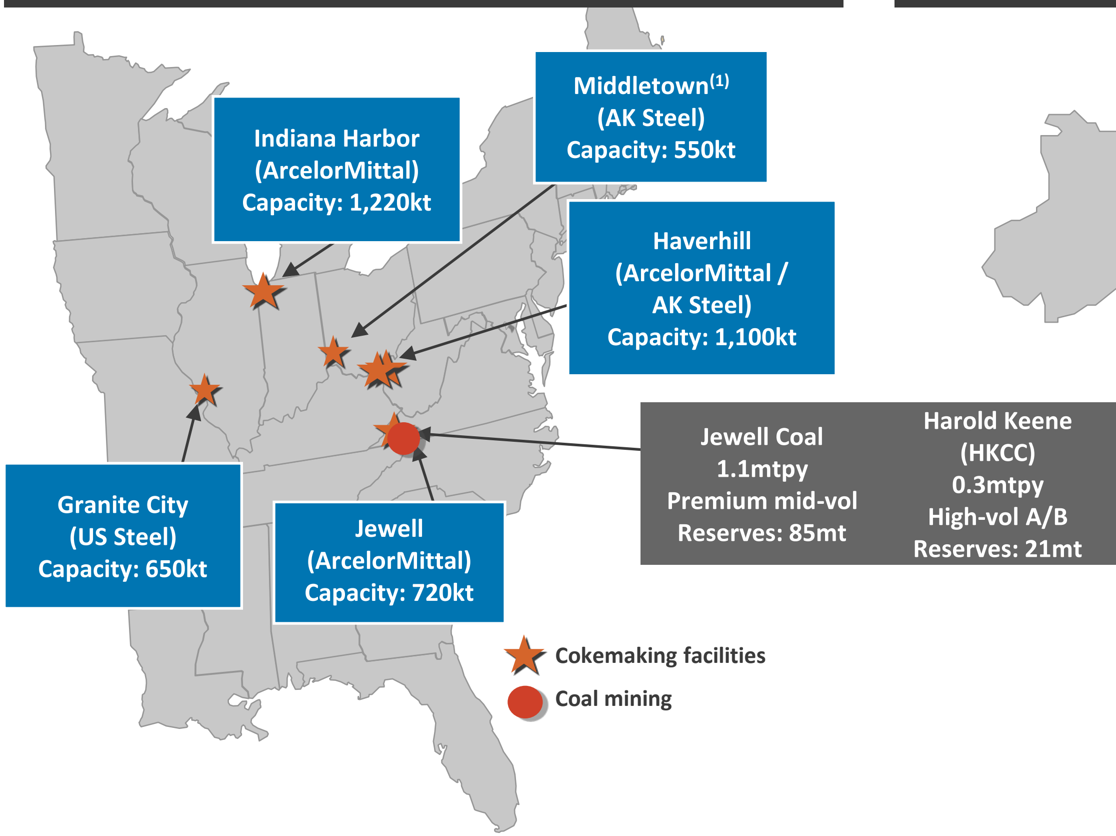


Strategically-Located Cokemaking Facilities and Mines

SunCoke Energy

Our U.S. facilities are located in close proximity to all U.S. integrated steelmaking facilities

Domestic Operations



International Operations

(1) Commenced operations in Q4 2011.
(2) SunCoke holds a preferred interest of $41 million in Vitória and is the operator.

Delivering Coke and Energy to Customers

SunCoke Energy

Coke			Energy		
Blast Furnace Coke	and	Breeze or Nut Coke	Steam	and/or	Electric Power

Blast Furnace Coke

- Key raw material in blast furnace iron-making process
- Acts as a reductant and burden in the blast furnace

Breeze or Nut Coke

- Small-sized coke fines screened from the blast furnace-sized coke production

Steam

- Heat recovery steam generators ("HRSG") capture waste heat from the coking process to make low-pressure, saturated steam

Electric Power

- HRSGs produce high-pressure, superheated steam for power generation
- Facilities generate ~9 MW electric power each hour per 110,000 tons of annual coke production

Our Industry-Leading Heat Recovery Oven vs. By-Product Ovens

SunCoke Energy

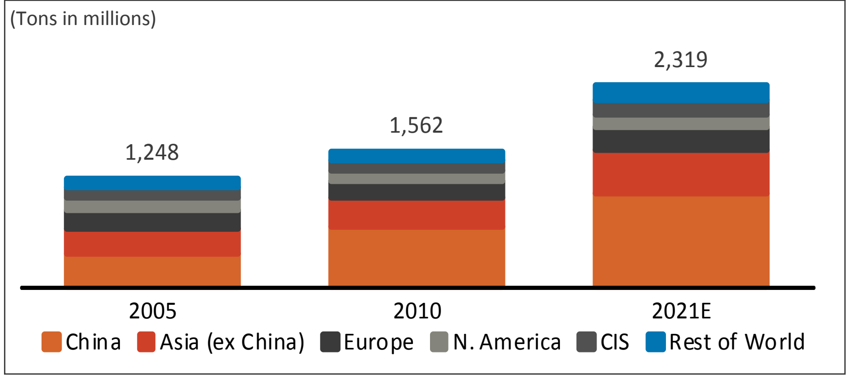
SunCoke's technology is the industry's environmental standard and provides many advantages over the traditional cokemaking process

	SunCoke Heat Recovery	Traditional By-Product
Pressurization	● Negative pressure	● Positive pressure
Air Emissions	● MACT standard for new batteries	● Potential for emission of hazardous compounds
Power Generation	● Cogenerates power	● Power consuming process
Hazardous Inputs	● None	● Yes – sulfuric acid
Volatile Organic Compounds	● Complete combustion	● No combustion
Solid Wastes	● No toxic solid wastes	● Process produces toxic waste streams
Water Usage	● No wastewater discharges	● Requires wastewater treatment facility

Industry Fundamentals

SunCoke Energy

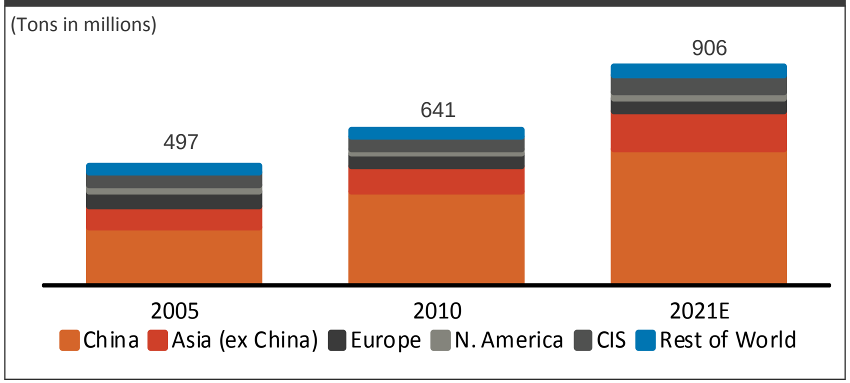
World Crude Steel Production



Source: CRU, The Annual Outlook for Metallurgical Coke 2011.

- We expect significant infrastructure investment in emerging markets to drive steel demand growth
- Coke/blast furnace iron production is expected to remain the dominant process
  - China: ~90%
  - World: ~70%
  - U.S.: ~40%

World Coke Consumption



Source: CRU, The Annual Outlook for Metallurgical Coke 2011.

- We expect demand to increase with growing integrated steel production
- Aging coke infrastructure
  - 44% of existing global coke capacity (excluding China and CIS) is over 30 years old
  - 53% of North American coke capacity is over 30 years old
    - SunCoke's U.S. growth has been driven by coke battery replacement

SunCoke's North American Industry Position

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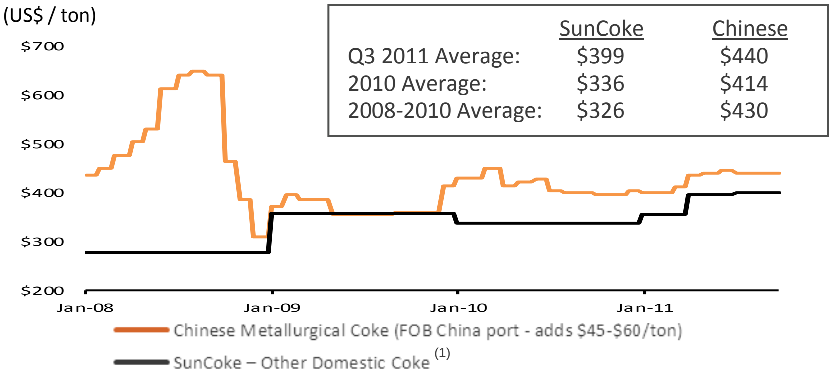
SunCoke has the opportunity to displace higher cost coke imports

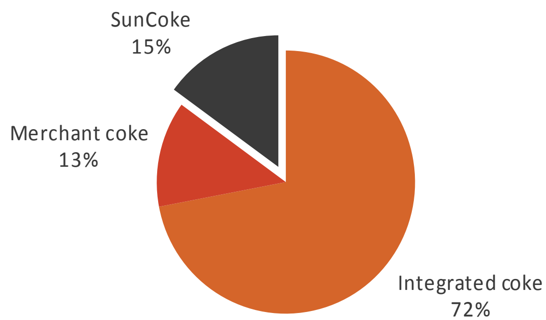
Chinese Coke Price vs. Representative SunCoke Price



	SunCoke	Chinese
Q3 2011 Average:	$399	$440
2010 Average:	$336	$414
2008-2010 Average:	$326	$430

(1) Other Domestic Coke sales and other operating revenues divided by tons sold.

North American Coke Capacity

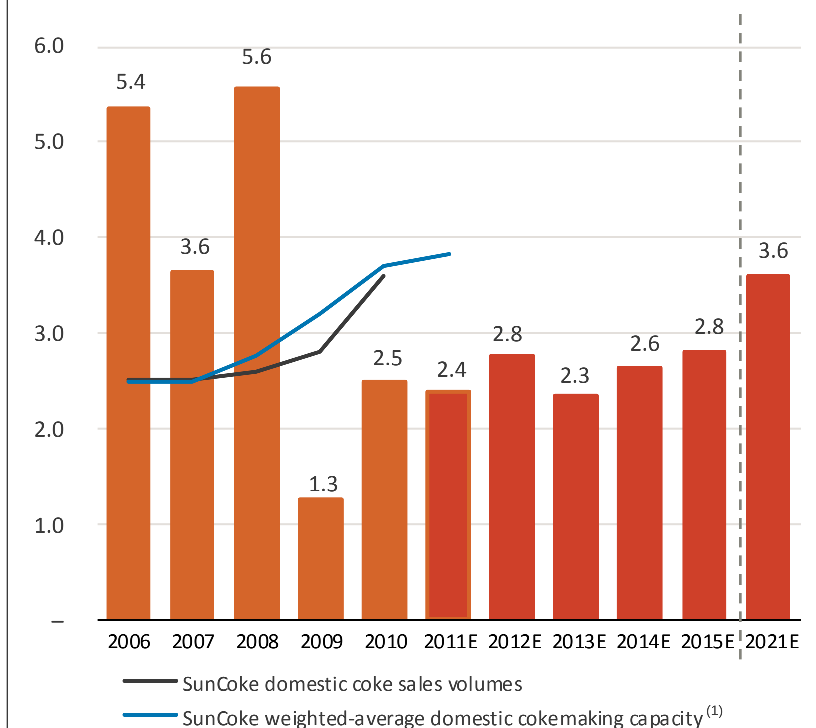


2010 Total Capacity: 24.5 million tons

Source: CRU, The Annual Outlook for Metallurgical Coke 2011.

North American Coke Imports

(Tons in millions)



Source: CRU, The Annual Outlook for Metallurgical Coke 2011.

(1) Represents SunCoke's domestic cokemaking capacity weighted by the number of months each facility operated during that year.

SunCoke's Value Proposition

SunCoke Energy

A competitive turnkey coke solution which produces a consistent stream of earnings

SunCoke Energy

What SunCoke Offers

- Capital Funding and Ownership
- Permits and Approvals
- Engineering, Procurement & Construction
- Plant Production and Environmental Compliance
- Reliability and Quality of Coke Supply

Typical Key Coke Sales Agreement Provisions

- Take-Or-Pay
- Fixed Fee (Profit and Return on Capital)
- Coal Cost Component (Pass-Through)
- Operating Cost Component (Pass-Through)
- Taxes, Transportation and Future Environmental Costs (Pass-Through)

Coke fee

Energy fee

Customer

Focused Growth Strategy

SunCoke Energy

Growth Initiatives

- Continue to grow North American cokemaking businesses; with portion of future coke capacity reserved for market sales
- Grow international footprint with a focus on key growth markets
- Expand domestic coal production from current reserves and pursue selective reserve additions

Foundations for Growth

- Maintain consistent focus on operational excellence, safety and environmental stewardship
- Maintain technological advantage through the development or acquisition of new technologies
- Maintain liquidity and financial flexibility to facilitate growth

We believe SunCoke Energy is uniquely positioned for continued investment and earnings growth

Coke Development

SunCoke Energy

Middletown

- Expect to reach full production levels by July 2012

India Entry

- Due diligence on Global Coke minority investment progressing well
- Currently negotiating definitive agreements on estimated $30 million investment

US Coke Plant Development

- Near-term focus on obtaining permits for up to 1.1 million ton per year multi-customer facility; anticipate permits in latter half of 2012
- Kentucky site remains preferred location (but not only location)
- Will defer seeking customer commitments until further progress on permits achieved in light of current economic outlook

Coal Mining Development

SunCoke Energy

Jewell Coal Expansion

- Anticipate 2011 production of approximately 1.05 million tons
- Current focus on improving existing mine productivity in 2012 and defer opening new mines until 2013
- Expect production of approximately 1.15 million tons in 2012; increasing to 1.45 million tons in 2013

Surface Mining (Revelation) Partnership

- First coal shipments expected in late Q4 2011
- Anticipate production of approximately 350K tons per year from 2012 to 2014 (estimated 75% Mid-Vol, 25% Thermal) from 1.2 million ton reserve

Production and Mining Costs

- Expect total mining production of 1.8 million tons in 2012 (Jewell - 1.15 million tons, Surface Mining - 0.35 million tons, and HKCC - 0.3 million tons)
- Underground mining cash costs to remain at about $130/ton until productivity improvements take hold in 2012/2013
- Economics of surface mining (Revelation) partnership expected to be similar to existing underground Mid-Vol production

Third Quarter Overview

SunCoke Energy

- **Q3 2011 Net Income attributable to SunCoke shareholders of $18.4 million and EPS of $0.26 per share**
- **Q3 2011 Adjusted EBITDA of $44.8 million reflects improved sequential performance over Q1 & Q2 2011**
  - Decreased from $62.2 million in Q3 2010
- **Achieved record domestic coke production with return to target contract volumes at Indiana Harbor**
- **Completed purchase of GECC 19% stake in Indiana Harbor partnership for $34 million**
  - Accretive to 2012 Adjusted EBITDA by approximately $8 million
- **Middletown start-up progressing well; expect to achieve 100% throughput by July 2012**

Third Quarter Overview (continued)

- **Coal operations improved Q3 2011 Adjusted EBITDA by $9.5 million on stronger metallurgical coal pricing**
- **Jewell coal production flat year over year reflecting challenges to Jewell deep mining expansion**
- **Q3 2011 corporate expense of $14.3 million reflects impact of standalone, relocation and Middletown start-up costs**
- **Ended quarter with cash balance of $111 million with $150 million revolver undrawn**

Domestic Coke Financial Summary (Jewell Coke & Other Domestic Coke)

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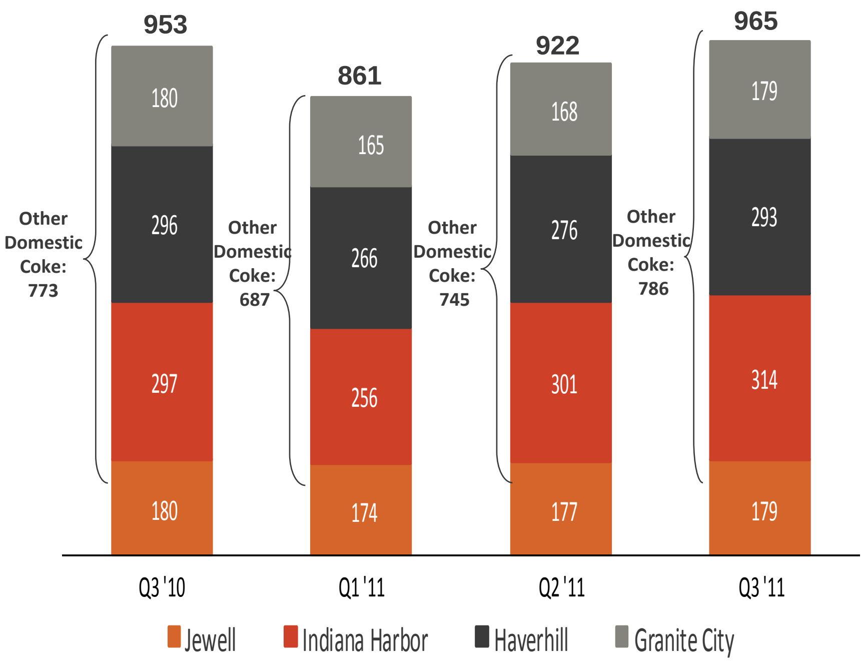
Domestic Coke Production

(Tons in thousands)

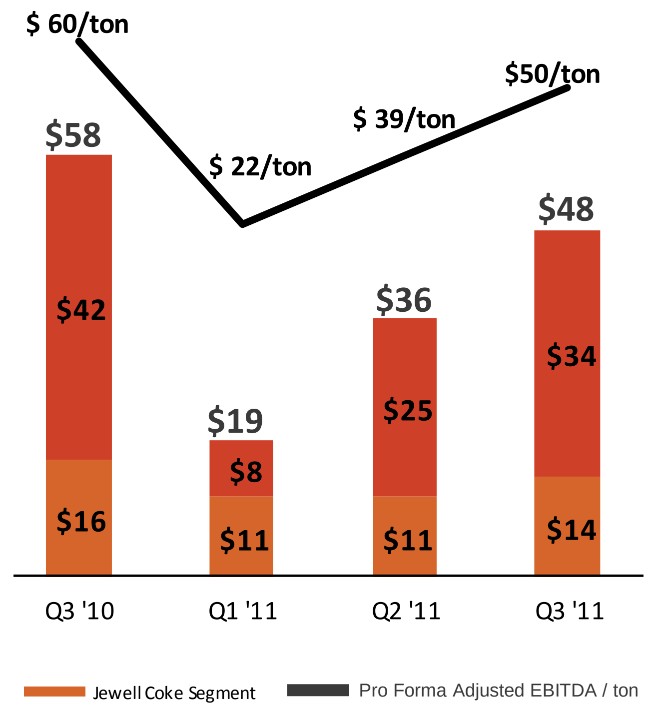
- *Record domestic coke production on return to target volume levels at Indiana Harbor*



Domestic Coke Pro Forma Adjusted EBITDA[1], Pro Forma for ArcelorMittal Settlement and Coal Transfer Price

($ in millions, except per ton amounts)

- *Continued improvement over Q1 2011 & Q2 2011 profitability*



(1) For a definition of Pro Forma Adjusted EBITDA and Pro Forma Adjusted EBITDA/Ton and a reconciliation of Pro Forma Adjusted EBITDA to operating income, please see the appendix.

Domestic Coke Profitability (Jewell Coke & Other Domestic Coke)

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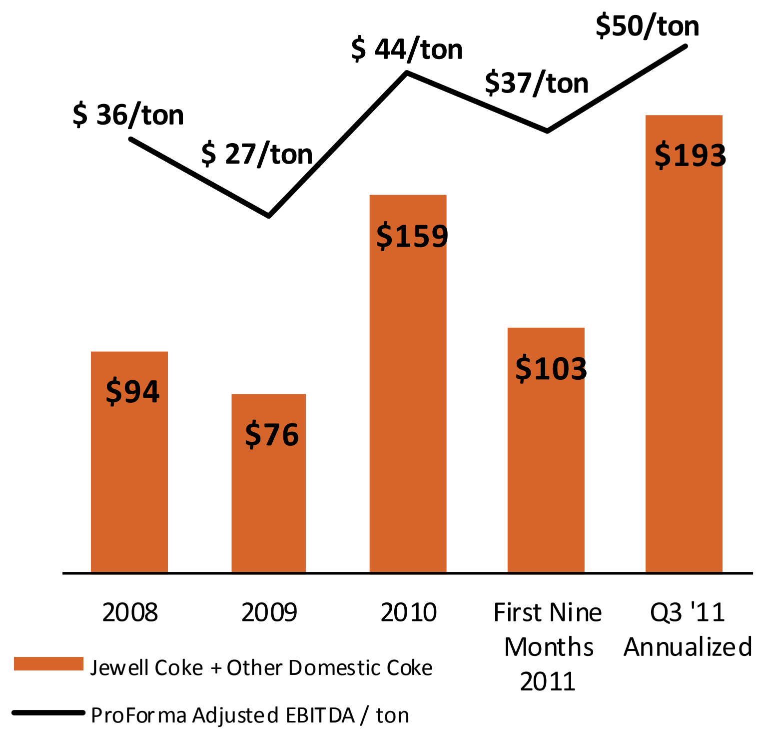
Q3 2011 Adjusted EBITDA per ton representative of full potential of current domestic coke assets (excluding Middletown)

Domestic Coke Pro Forma Adjusted EBITDA[1], Pro Forma for ArcelorMittal Settlement and Coal Transfer Price

($ in millions, except per ton amounts)



(1) For a definition of Pro Forma Adjusted EBITDA and Pro Forma Adjusted EBITDA per Ton and a reconciliation of Pro Forma Adjusted EBITDA to operating income, please see the appendix.

Coal Mining Financial Summary

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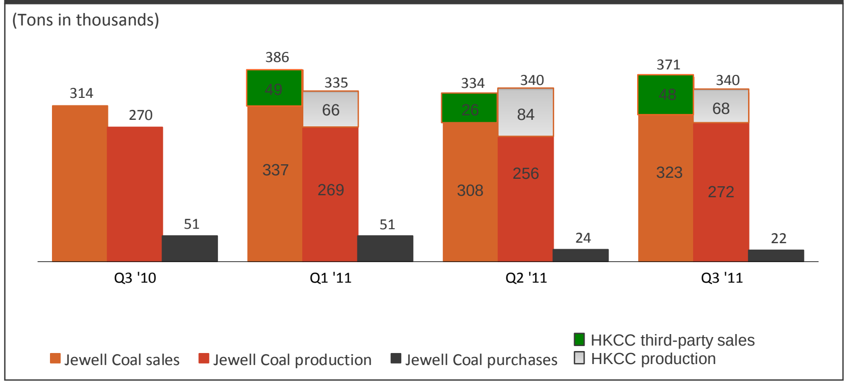
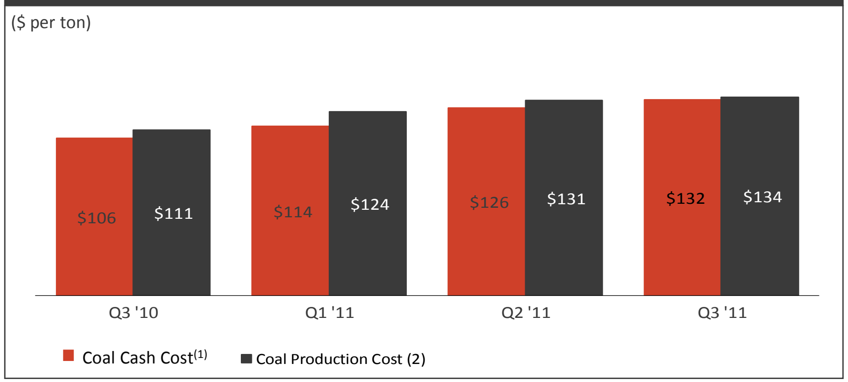
Coal Sales, Production and Purchases



Cost/Ton



(1) Mining and preparation costs, excluding depreciation, depletion and amortization, divided by coal production volume. Excludes $1.9M reduction in fair value of HKCC contingent consideration liability.

(2) Cost of mining and preparation costs, purchased raw coal costs, and depreciation, depletion and amortization divided by coal sales volume. Depreciation, depletion and amortization per ton were $8.96 and $6.26 for the third quarter of 2011 and 2010, respectively and $9.50 and $7.05 for the first and second quarter of 2011, respectively.

- **Sales and production increased Y-o-Y due to HKCC acquisition**
- **Flat Y-o-Y Jewell production reflective of geology, staffing and regulatory compliance challenges**
- **Higher mining cash costs driven by production challenges, employee retention costs and higher royalties**
  - Q-o-Q further impacted by lower proportion of HKCC production

Jewell Coal Mining Cost Summary
Coal Cash Production Cost

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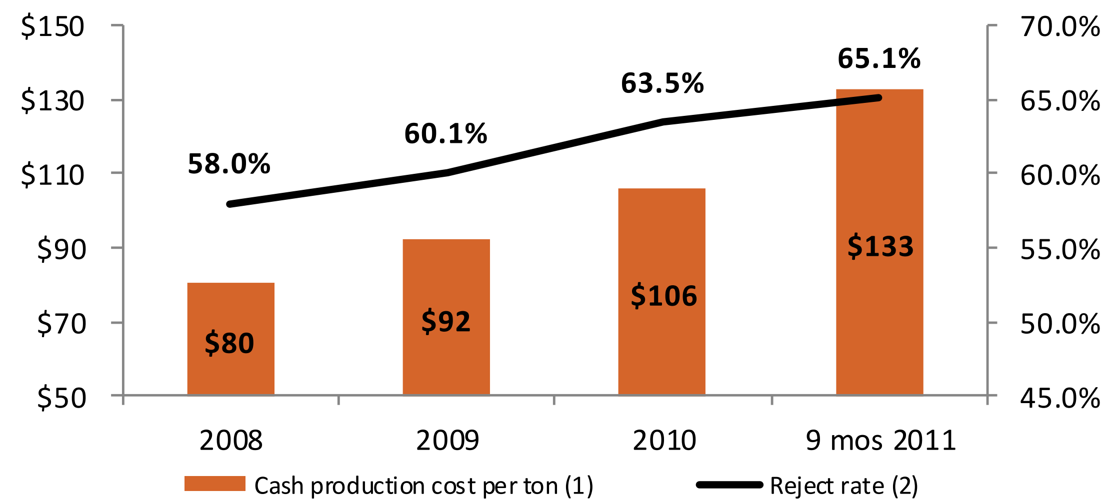
Cash Production Cost Per Ton(1), Reject Rate(2)



	2008	2009	2010	First Nine Months 2011 (5)
Raw tons (000s)	2,810	2,840	3,022	2,286
Clean tons (000s)	1,179	1,134	1,104	798
Jewell Coal employees(3)	274	285	310	374
Raw tons (000s) / employee	10.2	10.0	9.8	8.1
Clean tons (000s) / employee	4.3	4.0	3.6	2.8
Payroll and Benefits(4) / clean ton	$21	$26	$30	$42
Royalties / clean ton	$7	$8	$9	$15

(1) Mining and preparation costs, excluding depreciation, depletion and amortization, divided by coal production volume.
(2) The reject rate is calculated as 1- (clean tons / raw tons); represents the amount of mined material that is not usable coal.
(3) Average employees for the period includes mining, preparation, loading, support and administrative/management employees
(4) Payroll and benefits excludes any accrued expenses for black lung liabilities
(5) Raw tons and clean tons per employee annualized

Coal Mining Financial Summary

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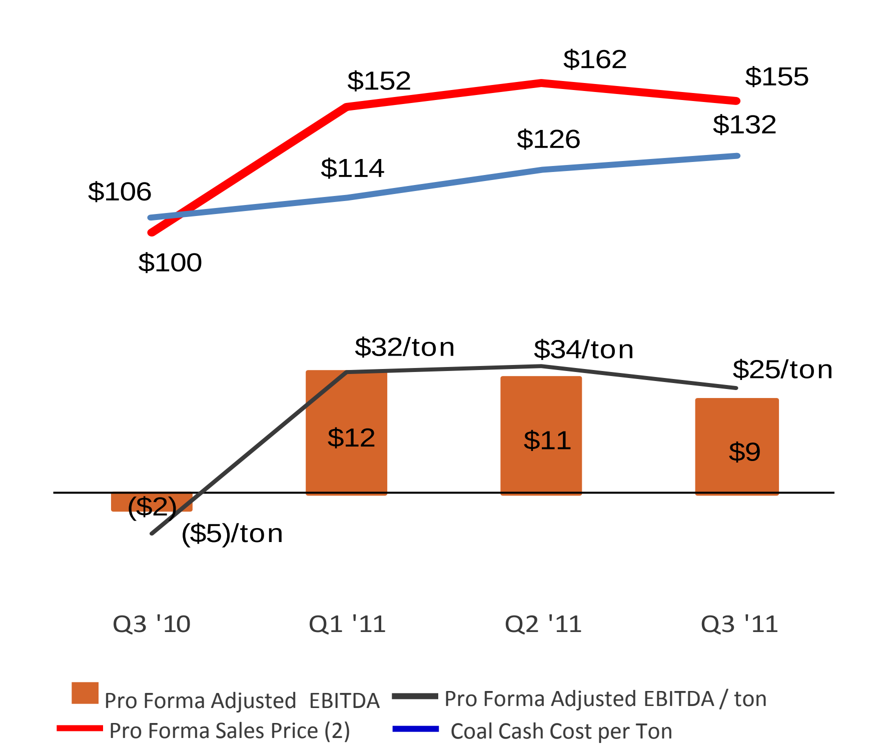
Coal Mining Pro Forma Adjusted EBITDA [(1)] and Avg. Sales Price/Ton [(2)] Pro Forma for Coal Transfer Price Impact

($ in millions, except per ton amounts)



(1) For a definition of Pro Forma Adjusted EBITDA and a reconciliation of ProForma Adjusted EBITDA to operating income, please see the appendix.

(2) Average Sales Price is the weighted average sales price for all coal sales volumes, includes sales to affiliates and sales to Jewell Coke established via a transfer pricing agreement. The transfer price per ton to Jewell Coke was $103.68, $133.57, $156.12 and $163.53 for Q3 '10, Q1 '11, Q2 '11 and Q3 '11, respectively. Pro Forma Sales Price is the Average Sales Price adjusted to set the internal transfer price on Jewell Coke coal purchase volumes equal to the Jewell Coke coal component contract price. The per ton coal cost component included in the Jewell Coke contract was approximately $100, $165, $165 and $165 for Q3 '10, Q1 '11, Q2 '11 and Q3 '11, respectively.

- **Q3 2011 Pro Forma Adjusted EBITDA improved by $11 million Y-o-Y on stronger coal prices**
- **Q3 2011 Pro Forma Adjusted EBITDA declined Q-o-Q due to sales and production mix**
  - Offset by $1.9 million favorable fair value adjustment
- **2012 coal pricing expected to be set in late November – market is softer than Q2 2011 but still above current contracts**

Liquidity Update

SunCoke Energy

Summary Cash Flow

($ in millions, except where indicated)	For the Three Months Ended September 30, 2011	For the Nine Months Ended September 30, 2011	For the Nine Months Ended September 30, 2010
Net Income	**$22**	**$51**	**$131**
Loss on firm purchase commitment	-	19	-
Depreciation, depletion, and amortization	15	42	36
Deferred income tax expense	9	15	11
Changes in working capital pertaining to operating activities	(4)	(65)	86
Other	1	(3)	(10)
Net cash provided by operations	**$42**	**$59**	**$254**
Capital Expenditures			
Ongoing	($12)	($30)	($30)
Expansion	(44)	(154)	(106)
Acquisition of business, net of cash received	-	(38)	-
Net cash used in investing activities	**($56)**	**($222)**	**($136)**
Proceeds from issuance of long-term debt/costs/repayments	$679	$679	$0
Purchase of noncontrolling interest in Indiana Harbor facility	(34)	(34)	-
Distributions to noncontrolling interests in cokemaking operations	-	(1)	(19)
Increase (decrease) in advances/payable to/from affiliate	(551)	(408)	(83)
Repayment of notes payable assumed in acquisition	-	(2)	-
Net cash used in financing activities	**$94**	**$234**	**($103)**
Net increase (decrease) in cash	**$80**	**$71**	**$16**
Cash balance at beginning of period	$30	$40	$3
Cash balance at end of period	$111	$111	$18
Free Cash Flow(1)	**($14)**	**($165)**	**$118**

Liquidity and leverage ratios as of September 30, 2011	
Undrawn revolver	$150
Total liquidity	**$261**
Total Debt	$695
Total Debt / Adj. EBITDA LTM (2)	**4.8x**
Net Debt	$584
Net Debt / Adj. EBITDA LTM (2)	**4.1x**

(1) Free Cash Flow represents cash from (i) operations; (ii) less investing; (iii) less payments to minority interest. For a definition of Free Cash Flow and a reconciliation of Free Cash Flow, please see the appendix.
(2) Last Twelve Months (LTM) Adjusted EBITDA for 2011 was approximately $144 million. For a definition of Adjusted EBITDA and reconciliation of Adjusted EBITDA to net income and operating income, please see the appendix.

- **SunCoke retained $110 million in cash after $700 million debt issuance at time of IPO (net of $575 million payment to Sunoco and debt issuance costs)**
- **Quarter end balance of $111 million plus undrawn $150 million revolver provides adequate liquidity to finance ongoing and expansion projects**
- **Anticipate 2012 Capital Expenditures to be lower with Middletown completion in 2011**

Q4 2011 Outlook

SunCoke Energy

Indiana Harbor Ownership Increase	• Adjusted EBITDA to increase with increase in SunCoke ownership
Black Lung Liability	• Currently evaluating impact of Patient Protection and Affordable Care Act, discount rate and other assumptions on expected Black Lung Costs • No conclusions to date with evaluation to be completed in Q4 2011, but changes may increase liability by approximately $4 - $6 million
International	• Preferred dividend of $9M recognized in Q4; paid in Q2 2012
Effective Tax Rate	• Nine Month Effective Tax Rate: 16% • Expect Q4 Effective Tax Rate: 7% - 10% • Expect Year End Effective Tax Rate: 14% - 16%
Working Capital	• Increase in coal inventory at Middletown • Expect to reduce coal inventory, excluding Middletown, over next two quarters • Do not anticipate being a cash tax payer in Q4 '11
Capital Expenditures	• Expect 2011 Capital Expenditures to be approximately $235 million • Capital Expenditures YTD is $184 million

Summary

SunCoke Energy

- Continued sequential operational and financial improvements in Q3 2011 versus Q1 & Q2 2011
- Coke earnings growth on track with Indiana Harbor improvements/partnership purchase and start-up of Middletown facility
- Significant Coal Mining earnings growth year over year despite production challenges and delay of expansion, with additional upside likely for 2012/2013
- Solid liquidity position even after Indiana Harbor partnership purchase and working capital build

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Appendix

Definitions

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- **Adjusted EBITDA** represents earnings before interest, taxes, depreciation, depletion and amortization ("EBITDA") adjusted for sales discounts and the deduction of income attributable to non-controlling interests in our Indiana Harbor cokemaking operations. EBITDA reflects sales discounts included as a reduction in sales and other operating revenue. The sales discounts represent the sharing with our customers of a portion of nonconventional fuels tax credits, which reduce our income tax expense. However, we believe that our Adjusted EBITDA would be inappropriately penalized if these discounts were treated as a reduction of EBITDA since they represent sharing of a tax benefit which is not included in EBITDA. Accordingly, in computing Adjusted EBITDA, we have added back these sales discounts. Our Adjusted EBITDA also reflects the deduction of income attributable to noncontrolling interest in our Indiana Harbor cokemaking operations. EBITDA and Adjusted EBITDA do not represent and should not be considered alternatives to net income or operating income under GAAP and may not be comparable to other similarly titled measures of other businesses. Management believes Adjusted EBITDA is an important measure of the operating performance of the Company's assets and is indicative of the Company's ability to generate cash from operations.

- **Pro Forma Adjusted EBITDA** represents Adjusted EBITDA adjusted for the ArcelorMittal settlement impact and coal transfer price impacts. The Jewell Coke and Coal Mining results have been adjusted to set the internal transfer price to equal the coal component contract price in Jewell Coke's coke sales price for coal sales volumes sold to Jewell Coke under the transfer pricing agreement. Management believes Pro Forma Adjusted EBITDA provides transparency into the underlying profitability of these respective segments for the periods presented.

- **Pro Forma Adjusted EBITDA/Ton** represents Pro Forma Adjusted EBITDA divided by tons sold.

- **Free Cash Flow** equals cash from operations less cash used in investing activities less cash distributions to non-controlling interests. Management believes Free Cash Flow information enhances an investor's understanding of a business' ability to generate cash. Free Cash Flow does not represent and should not be considered an alternative to net income or cash flows from operating activities as determined under United States generally accepted accounting principles (GAAP) and may not be comparable to other similarly titled measures of other businesses.

EBITDA Reconciliation, $MM

For The Three Months Ended September 30, 2011

	Jewell Coke	Other Domestic Coke	International Coke	Coal Mining	Corporate and Other	Total
Net Income						**$22**
Add: Depreciation, depletion and amortization						15
Subtract: Interest Income						(1)
Add: Interest cost - affiliates						0
Subtract: Capitalized interest						(5)
Add: Interest expense						9
Add: Income tax expense						5
EBITDA	**$14**	**$34**	**$2**	**$9**	**($14)**	**$45**
Add: Sales discounts provided to customers due to sharing of nonconventional fuels tax credits		3				$3
Add (Subtract): net (income) loss attributable to noncontrolling interests		(3)				(3)
Adjusted EBITDA	**$14**	**$34**	**$2**	**$9**	**($14)**	**$45**
Add (Subtract): coal transfer price impact	(0)			0		-
Pro Forma Adjusted EBITDA without coal tranfer price impact	**$14**	**$34**	**$2**	**$9**	**($14)**	**$45**
Sales Volumes (thousands of tons)	191	777	373	371		
Pro Forma Adjusted EBITDA per Ton	**$73**	**$44**	**$5**	**$25**		
Domestic Coke Weighted Average = $50						
Operating Income (Loss)	**$13**	**$24**	**$2**	**$5**	**($15)**	**$30**
Depreciation Expense	1	10	0	3	0	15
EBITDA	**$14**	**$34**	**$2**	**$9**	**($14)**	**$45**

EBITDA Reconciliation, $MM

SunCoke Energy

For The Three Months Ended June 30, 2011

	Jewell Coke	Other Domestic Coke	International Coke	Coal Mining	Corporate and Other	Total
Net Income						**$24**
Add: depreciation, depletion and amortization						15
Subtract: interest income (primarily from affiliates)						(6)
Add: interest cost - affiliate						2
Subtract: capitalized interest						(0)
Add (Subtract): income tax expense (benefit)						2
EBITDA	**$13**	**$24**	**$1**	**$9**	**($11)**	**$36**
Add: sales discounts provided to customers due to sharing of nonconventional fuels tax credits		3				3
Add (Subtract): net (income) loss attributable to noncontrolling interests		(2)				(2)
Adjusted EBITDA	**$13**	**$25**	**$1**	**$9**	**($11)**	**$38**
Add (Subtract): coal transfer price impact	(2)			2		-
Pro Forma Adjusted EBITDA without coal transfer impact	**$11**	**$25**	**$1**	**$11**	**($11)**	**$38**
Sales Volumes (thousands of tons)	170	757	412	334		
Pro Forma Adjusted EBITDA per Ton	**$62**	**$33**		**$34**		
Domestic Coke Weighted Average = $39						
Operating Income (Loss)	**$12**	**$14**	**$1**	**$6**	**($11)**	**$21**
Depreciation Expense	1	10	0	3	0	15
EBITDA	**$13**	**$24**	**$1**	**$9**	**($11)**	**$36**

EBITDA Reconciliation, $MM

SunCoke Energy

For The Three Months Ended March 31, 2011

	Jewell Coke	Other Domestic Coke	International Coke	Coal Mining	Corporate and Other	Total
Net Income						**$6**
Add: depreciation, depletion and amortization						13
Subtract: interest income (primarily from affiliates)						(6)
Add: interest cost - affiliate						2
Subtract: capitalized interest						(0)
Add (Subtract): income tax expense (benefit)						3
EBITDA	**$19**	**($1)**	**$1**	**$4**	**($6)**	**$17**
Add: sales discounts provided to customers due to sharing of nonconventional fuels tax credits		3				3
Add (Subtract): net (income) loss attributable to noncontrolling interests		6				6
Adjusted EBITDA	**$19**	**$8**	**$1**	**$4**	**($6)**	**$27**
Add (Subtract): coal transfer price impact	(8)			8		-
Pro Forma Adjusted EBITDA without coal transfer price impact	**$11**	**$8**	**$1**	**$12**	**($6)**	**$27**
Sales Volumes (thousands of tons)	**175**	**697**	**362**	**386**		
Pro Forma Adjusted EBITDA per Ton	**$63**	**$12**		**$32**		
Domestic Coke Weighted Average = $22						
Operating Income (Loss)	**$18**	**($9)**	**$1**	**$2**	**($7)**	**$4**
Depreciation Expense	1	9	0	3	1	13
EBITDA	**$19**	**($1)**	**$1**	**$4**	**($6)**	**$17**

EBITDA Reconciliation, $MM

SunCoke Energy

For The Three Months Ended September 30, 2010

	Jewell Coke	Other Domestic Coke	International Coke	Coal Mining	Corporate and Other	Total
Net Income						**$41**
Add: Depreciation, depletion and amortization						14
Subtract: Interest Income						(6)
Add: Interest cost - affiliates						1
Subtract: Capitalized interest						(0)
Add: Interest expense						-
Add: Income tax expense						12
EBITDA	**$28**	**$38**	**$1**	**($1)**	**($3)**	**$62**
Add: Sales discounts provided to customers due to sharing of nonconventional fuels tax credits		3				**$3**
Add (Subtract): net (income) loss attributable to noncontrolling interests		(3)				**(3)**
Adjusted EBITDA	**$28**	**$37**	**$1**	**($1)**	**($3)**	**$62**
Add (Subtract): pro forma impact of ArcelorMittal settlement	($13)	$5				**($8)**
Add (Subtract): coal transfer price impact	1			(1)		-
Pro Forma Adjusted EBITDA without ArcelorMittal settlement and coal tranfer price impacts	**$16**	**$42**	**$1**	**($2)**	**($3)**	**$54**
Sales Volumes (thousands of tons)	196	788	431	313		
Pro Forma Adjusted EBITDA per Ton	**$83**	**$54**	**$1**	**($5)**		
Domestic Coke Weighted Average = $58						
Operating Income (Loss)	**$27**	**$27**	**$1**	**($3)**	**($3)**	**$48**
Depreciation Expense	1	11	0	2	0	14
EBITDA	**$28**	**$38**	**$1**	**($1)**	**($3)**	**$62**

EBITDA Reconciliation, $MM

SunCoke Energy

For The Three Months Ended December 31, 2010

	Jewell Coke	Other Domestic Coke	International Coke	Coal Mining	Corporate and Other	Total
Net Income						**$15**
Add: Depreciation, depletion and amortization						12
Subtract: Interest Income						(6)
Add: Interest cost - affiliates						1
Subtract: Capitalized interest						(0)
Add: Interest expense						0
Add: Income tax expense						6
EBITDA	**$20**	**$7**	**$14**	**($8)**	**($4)**	**$28**
Add: Sales discounts provided to customers due to sharing of nonconventional fuels tax credits		3				3
Add (Subtract): net (income) loss attributable to noncontrolling interests		3				3
Adjusted EBITDA	**$20**	**$13**	**$14**	**($8)**	**($4)**	**$35**
Add (Subtract): pro forma impact of ArcelorMittal settlement	(12)	5				
Add: Legal and Settlement charges related to ArcelorMittal Settlement and Indiana Harbor Arbitration	4	13				
Add (Subtract): coal transfer price impact	(1)			1		
Pro Forma Adjusted EBITDA without ArcelorMittal settlement and coal tranfer price impacts	**$11**	**$31**	**$14**	**($7)**	**($4)**	**$44**
Sales Volumes (thousands of tons)	179	750				
Pro Forma Adjusted EBITDA per Ton	**$59**	**$41**				
Domestic Coke Weighted Average = $44						
Operating Income (Loss)	**$19**	**($2)**	**$14**	**($10)**	**($5)**	**$16**
Depreciation Expense	1	9	0	2	0	12
EBITDA	**$20**	**$7**	**$14**	**($8)**	**($4)**	**$28**

EBITDA Reconciliation, $MM

SunCoke Energy

For The Year Ended 2010

	Jewell Coke	Other Domestic Coke	International Coke	Coal Mining	Corporate and Other	Total
Net Income						$146
Add: Depreciation, depletion and amortization						48
Subtract: Interest Income (Primarily from Affiliates)						(24)
Add: Interest cost – Affiliate						5
Subtract: Capitalized interest						(1)
Add (Subtract): Income tax expense						47
EBITDA	**$151**	**$74**	**$15**	**($4)**	**($14)**	**$222**
Add: Sales discounts provided to customers due to sharing of nonconventional fuels tax credits	–	12	–	–	–	12
Add (Subtract): Net (Income) loss attributable to noncontrolling interests	–	(7)	–	–	–	(7)
Adjusted EBITDA	**$151**	**$79**	**$15**	**($4)**	**($14)**	**$227**
Add (Subtract): Pro Forma impact of ArcelorMittal settlement	(78)	18	–	–	–	(60)
Add: Legal and Settlement charges related to ArcelorMittal Settlement and Indiana Harbor Arbitration	4	13	–	–	–	16
Add (Subtract): Pro Forma coal transfer price impact	(28)	–	–	28	–	–
Pro Forma Adjusted EBITDA without ArcelorMittal settlement and coal transfer price impacts	**$49**	**$109**	**$15**	**$24**	**($14)**	**$184**
Sales Volumes (thousands of tons)	721	2,917	–	1,277	–	
Pro Forma Adjusted EBITDA per Ton	**$69**	**$37**		**$19**		
Operating Income (Loss)	$147	$39	$15	($11)	($15)	$174
Add: Depreciation Expense	4	35	0	8	1	48
EBITDA	**$151**	**$74**	**$15**	**($4)**	**($14)**	**$222**

Domestic Coke Weighted Average = $44

EBITDA Reconciliation, $MM

For The Year Ended 2009

	Jewell Coke	Other Domestic Coke	International Coke	Coal Mining	Corporate and Other	Total
Net Income						**$211**
Add: Depreciation, depletion and amortization						$32
Subtract: Interest Income (Primarily from Affiliates)						($2)
Add: Interest cost – Affiliate						$6
Subtract: Capitalized interest						($1)
Add (Subtract): Income tax expense						$21
EBITDA	**$182**	**$36**	**$23**	**$11**	**($9)**	**$244**
Add: Sales discounts provided to customers due to sharing of nonconventional fuels tax credits	–	8	–	–	–	$8
Add (Subtract): Net (Income) loss attributable to noncontrolling interests	–	(22)	–	–	–	($22)
Adjusted EBITDA	**$18**	**$23**	**$23**	**$11**	**($9)**	**$230**
Add (Subtract): Pro Forma impact of ArcelorMittal settlement	(84)	13	–	–	–	($71)
Add (Subtract): Pro Forma coal transfer price Impact	(58)	–	–	58	–	–
Pro Forma Adjusted EBITDA without ArcelorMittal settlement and coal transfer price impacts	**$41**	**$36**	**$23**	**$69**	**($9)**	**$159**
Sales Volumes (thousands of tons)	694	2,119		1,214		
Pro Forma Adjusted EBITDA per Ton	**$59**	**$17**		**$56**		
Domestic Coke Weighted Average = $27						
Operating Income (Loss)	$178	$15	$23	$5	($9)	$212
Add: Depreciation Expense	5	22	0	6	0	$32
EBITDA	**$182**	**$36**	**$23**	**$11**	**($9)**	**$244**

EBITDA Reconciliation, $MM

SunCoke Energy

For The Year Ended 2008

	Jewell Coke	Other Domestic Coke	International Coke	Coal Mining	Corporate and Other	Total
Net Income						**$133**
Add: Depreciation, depletion and amortization						25
Subtract: Interest Income (Primarily from Affiliates)						(28)
Add: Interest cost – Affiliate						11
Subtract: Capitalized interest						(4)
Add (Subtract): Income tax expense						38
EBITDA	**$119**	**$50**	**$5**	**$14**	**($13)**	**$175**
Add: Sales discounts provided to customers due to sharing of nonconventional fuels tax credits	–	1	–	–	–	1
Add (Subtract): Net (Income) loss attributable to noncontrolling interests	–	(19)	–	–	–	(19)
Adjusted EBITDA	**$119**	**$32**	**$5**	**$14**	**($13)**	**$157**
Add (Subtract): Pro Forma impact of ArcelorMittal settlement	(56)	16	–	–	–	(40)
Add (Subtract): Pro Forma coal transfer price Impact	(17)	–	–	17	–	–
Pro Forma Adjusted EBITDA without ArcelorMittal settlement and coal transfer price impacts	**$46**	**$48**	**$5**	**$31**	**($13)**	**$117**
Sales Volumes (thousands of tons)	727	1,901		1,233		
Pro Forma Adjusted EBITDA per Ton	**$63**	**$25**		**$25**		
Domestic Coke Weighted Average = $36						
Operating Income (Loss)	$114	$35	$5	$10	($13)	$151
Add: Depreciation Expense	5	15	0	4	0	25
EBITDA	**$119**	**$50**	**$5**	**$14**	**($13)**	**$175**

Free Cash Flow Reconciliation, $MM

SunCoke Energy

	For the Three Months Ended September 30, 2011	For the Six Months Ended June 30, 2011	For the Nine Months Ended September 30, 2011	For the Nine Months Ended September 30, 2010
Net Cash Provided by Operating Activities	**$ 42**	**$ 16**	**$ 59**	**$ 254**
Cash Flows from Investing Activities:				
Capital Expenditures				
On-going Capital	(12)	(18)	(30)	(30)
Expansion Capital				
Coal Mining	(3)	(6)	(9)	-
Middletown	(41)	(104)	(145)	(106)
Total	**$ (56)**	**$ (128)**	**$ (184)**	**$ (136)**
Acquisition of business, net of cash received	-	(38)	(38)	-
Proceeds from the sales of assets	-	-	-	0
Net Cash Used in Investing Activities	**$ (56)**	**$ (166)**	**$ (222)**	**$ (136)**
Proceeds from issuance of long-term debt/costs/repayments	679	-	679	-
Purchase of noncontrolling interest in Indiana Harbor facility	(34)	-	(34)	-
Cash distributions to noncontrolling interests in cokemaking operations	-	(1)	(1)	(19)
Increase (decrease) in advances/payable to/from affiliate	(551)	143	(408)	(83)
Repayment of notes payable assumed in acquisition	-	(2)	(2)	-
Net cash used in financing activities	**$ 94**	**$ 140**	**$ 234**	**$ (103)**
Free Cash Flow	**$ (14)**	**$ (149)**	**$ (163)**	**$ 118**
Free Cash Flow excluding Expansion Capital	**$ 30**	**$ (39)**	**$ (9)**	**$ 224**

SunCoke Energy

Media releases and SEC filings are available on our website at www.suncoke.com

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