Investor Meetings

November 2014

SunCoke Energy™

SXCP™

Forward-Looking Statements

Some of the information included in this presentation constitutes “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. All statements in this presentation that express opinions, expectations, beliefs, plans, objectives, assumptions or projections with respect to anticipated future performance of SXC or SunCoke Energy Partners, L.P. (SXCP), in contrast with statements of historical facts, are forward-looking statements. Such forward-looking statements are based on management’s beliefs and assumptions and on information currently available. Forward-looking statements include information concerning possible or assumed future results of operations, business strategies, financing plans, competitive position, potential growth opportunities, potential operating performance improvements, 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.

Although management believes that its plans, intentions and expectations reflected in or suggested by the forward-looking statements made in this presentation are reasonable, no assurance can be given that these plans, intentions or expectations will be achieved when anticipated or at all. Moreover, such statements are subject to a number of assumptions, risks and uncertainties. Many of these risks are beyond the control of SXC and SXCP, and may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Each of SXC and SXCP 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. For more information concerning these factors, see the Securities and Exchange Commission filings of SXC and SXCP. All forward-looking statements included in this presentation are expressly qualified in their entirety by such cautionary statements. Although forward-looking statements are based on current beliefs and expectations, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date hereof. SXC and SXCP do not have any intention or obligation to update publicly any forward-looking statement (or its associated cautionary language) whether as a result of new information or future events or after the date of this presentation, except as required by applicable law.

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.

SXC and SXCP

About SXC and SXCP

Raw materials processing and handling company serving the steel and power industries

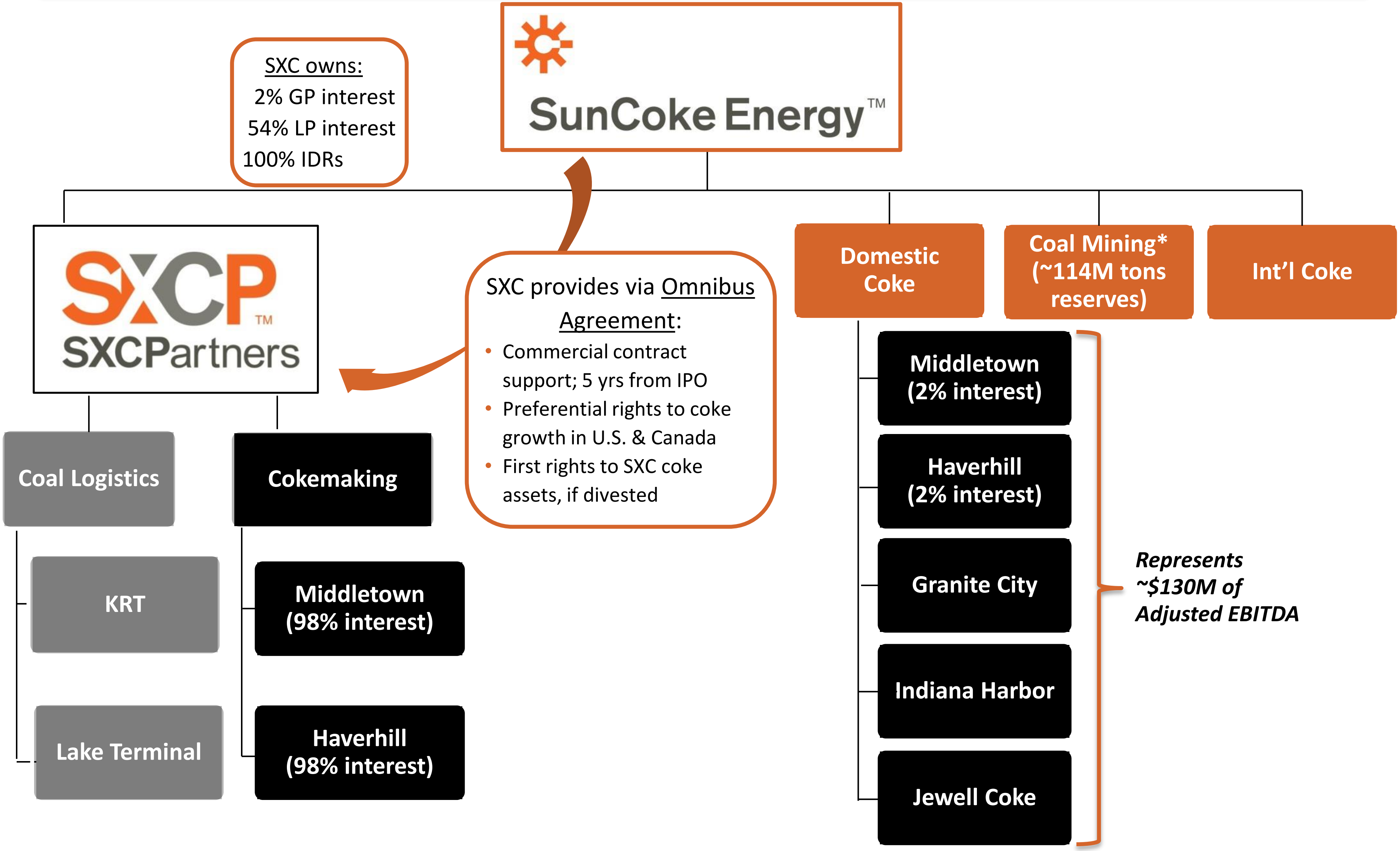
SunCoke Energy™

- GP & 54% LP owner of SXCP, with 100% of IDRs
- Transitioning toward "pure-play" GP
- Capitalized to fund greenfield growth projects
- Returning cash via $150M buyback program; $75M ASR completed Oct.
- Declared first-ever cash dividend; equivalent to ~33% of GP/LP cash flows

SXCP™ SXCPartners

- Significant growth potential via dropdowns and acquisitions
- Access to debt and equity markets can fund growth
- Delivered 28% increase in distributions per unit over minimum quarterly rate
- Expect 8% - 10% distributions per unit growth through 2016

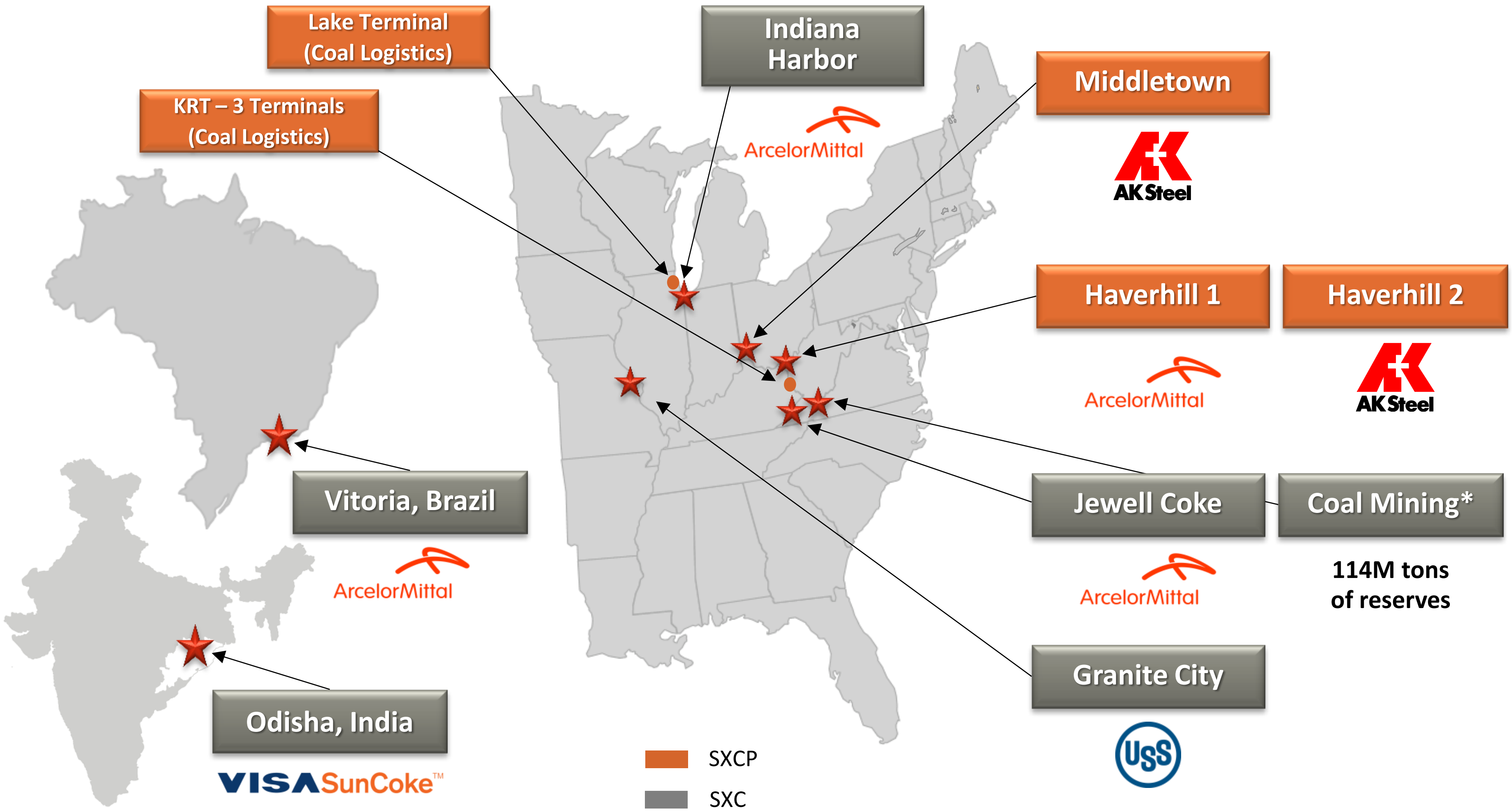
SXC/SXCP Organizational Structure



** Segment classified as discontinued operations in Q3 2014 pending expected potential sale and closing by year-end 2014.*

Our Operations

Operations are strategically located to serve customers in the steel and power industries



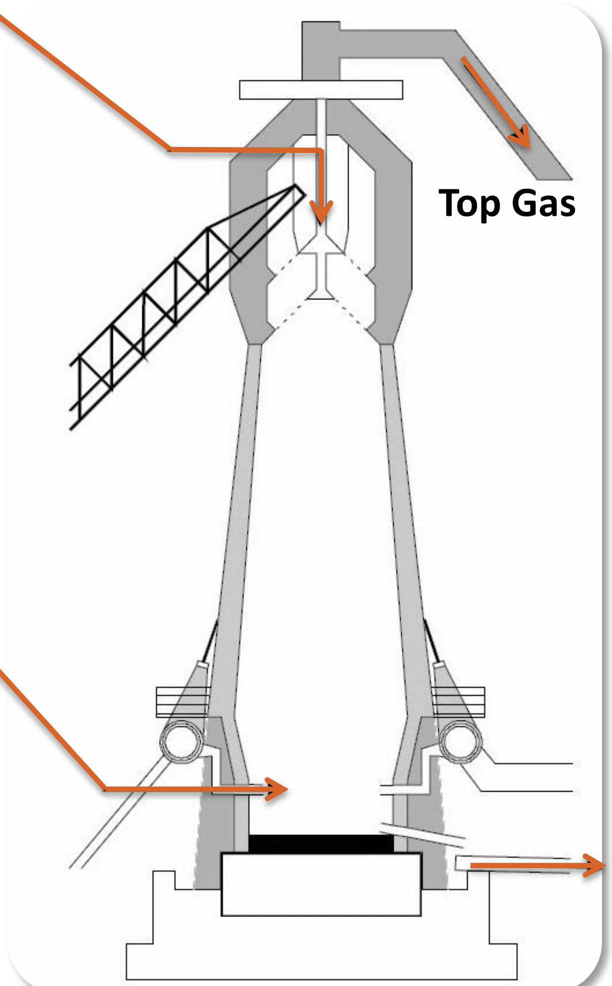
* Segment classified as discontinued operations in Q3 2014 pending expected potential sale and closing by year-end 2014.

Blast Furnaces and Coke

BEST IN CLASS in lbs/ST		
Iron burden	Iron ore/ pellets Scrap	3100 198
Flux	Limestone	30
Fuel	Coke	600

BEST IN CLASS in lbs/ST		
Fuel	Nat Gas Coal	Up to 80-120 Up to 120-180

Most efficient blast furnaces require 800-900 lbs/NTHM of fuel to produce a ton of hot metal



Blast furnaces are the most efficient and proven method of reducing iron oxides into liquid iron

Coke is a vital material to blast furnace steel making

We believe stronger, larger coke is important to blast furnaces seeking to optimize fuel needs

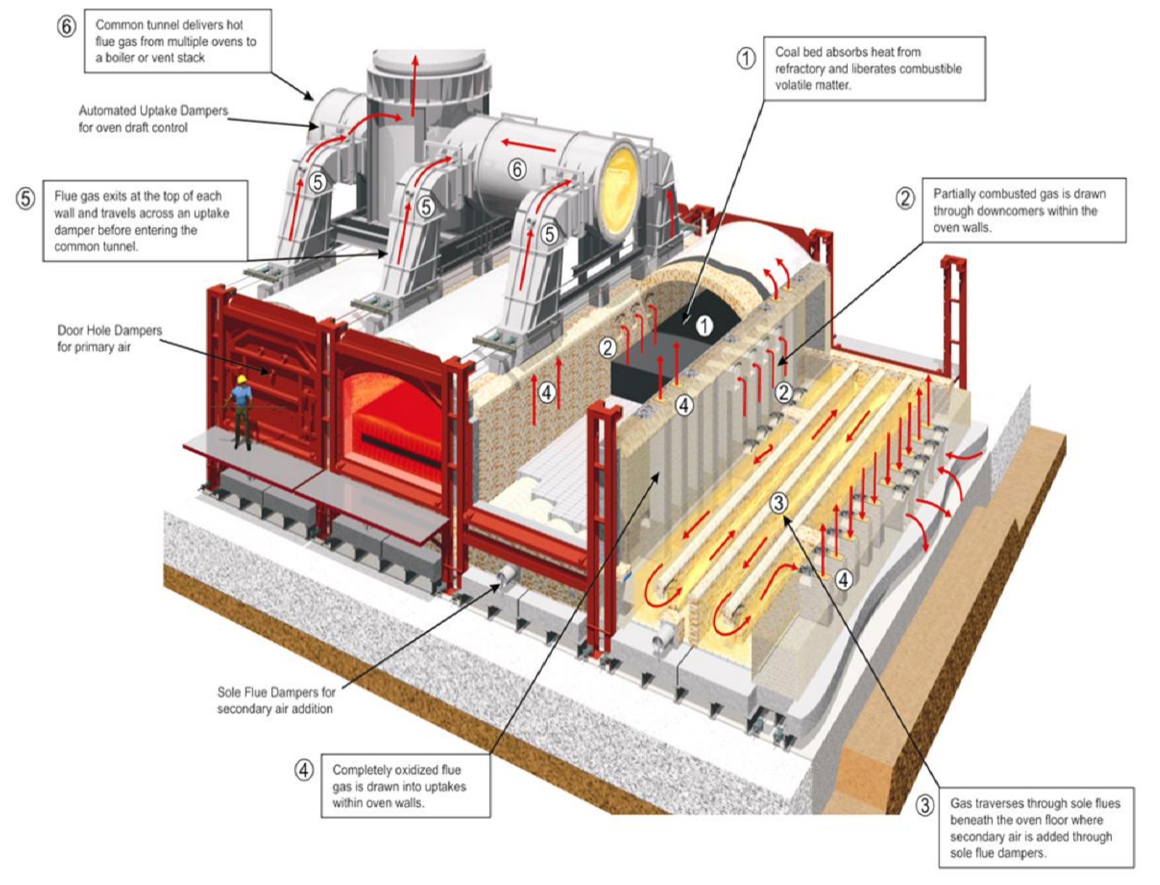
1 short ton of hot metal (NTHM)

SunCoke's Cokemaking Technology

Our industry-leading cokemaking technology meets U.S. EPA MACT standards and makes larger, stronger coke

Industry-leading environmental signature

- Leverage negative pressure to substantially reduce emissions
- Convert waste heat into steam and electrical power
- Generate about 9 MW of electric power per 110,000 tons of annual coke production



Sun Coke Heat Recovery Oven - Illustration of Gas Flows

Domestic Coke Making Business Model

Deliver competitively priced coke via take-or-pay contracts with key pass-through provisions, producing 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
- Reliable, High-Quality Coke Supply

Typical Key Coke Contract Provisions

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

Customer

Coal Logistics

Coal Logistics complements our existing cokemaking business, offers near-term growth opportunities and customer diversification

Strategic Assets

- Strategically advantaged with access to barge, rail and truck
- Ohio River System locations well positioned to serve CAPP miners, power companies and steelmakers
  - Ability to blend Illinois Basin with CAPP coal may help drive organic growth with power companies
- Bolt-on acquisition opportunities
- Broadening customer base diversifies credit and market risk

Platform for Growth

- Strategically Located Assets
- Experienced Management Team
- Extend Capability to Broaden Exposure to Industrial Customers

Balance Sheet & Debt Metrics

Financial flexibility to reinvest in growth opportunities and return cash to shareholders

($ in millions - as of 9/30/14)	SXC Consolidated	Attributable to SXCP	Balance Attributable to SXC
Cash	$115	$27	$88
Revolver Capacity	398	249	149
Total Liquidity	$513	$276	$237
Total Debt (Long and Short-term)	$652	$412	$240
Net Debt (Total Debt less Cash)	537	385	152
FY 2014 Adj. EBITDA (midpoint)[(1)]	$230	$145	$169
Total Debt/2014E Adj. EBITDA[(1)]	2.8x	2.8x	1.4x
Net Debt/2014E Adj. EBITDA[(1)]	2.3x	2.7x	0.9x

(1) For Consolidated and Balance Attributable to SXC, excludes coal impairment charge and is based on the mid-point of SXC 2014 Consolidated Adjusted EBITDA guidance of $220-$240 million ($230M mid-point) and $160-$177 million ($169M mid-point), respectively. For SXCP, based on 2014 proforma Adjusted EBITDA guidance of $142-$148 million ($145M mid-point). Please see appendix for definition of Adjusted EBITDA.

Growth Strategy

SXCP

Growth strategies prioritize industrial-facing MLP qualifying income opportunities

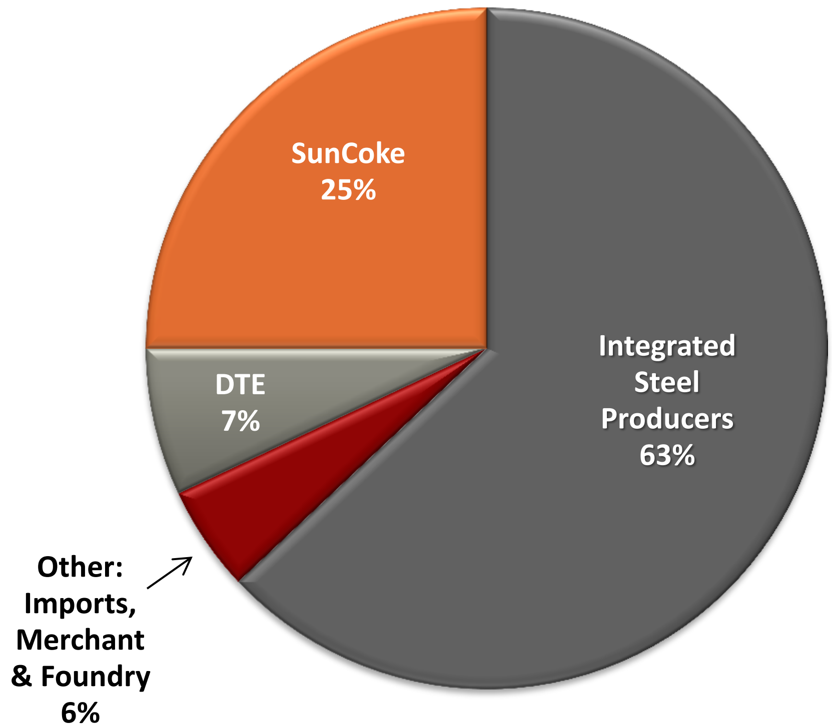
Area of focus	Cokemaking	Coal Logistics	Iron Ore Processing
Playbook	**Greenfield development and/or acquisition of existing cokemaking facilities with long-term off-take agreements**	**Acquisition or development of selective coal handling & processing assets, with long-term off-take arrangements and limited commodity exposure**	**Investment in ferrous side of steel value chain, such as in concentrating, pelletizing and transport/handling of iron ore**
	• Production ramp-up at Indiana Harbor • Securing customer commitments for new plant	• Exploring greenfield development opportunities	• Evaluating potential greenfield DRI opportunities
SXCP	• Preferential rights to cokemaking growth opportunities	• Two acquisitions completed • Evaluating targeted opportunities	• Received favorable rulings on qualifying income status of concentrating & pelletizing and DRI

The Cokemaking Opportunity

Forecast U.S. & Canada coke shortage in excess of 1M tons by 2017 on asset retirements and evolving environmental standards

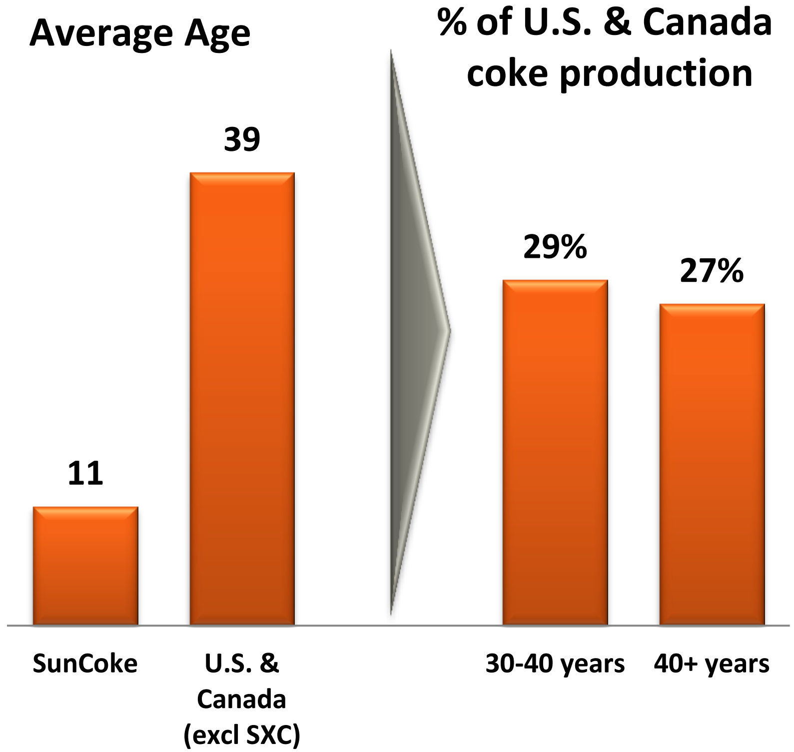
U.S. & Canada Coke Supply

Estimated 2014 Coke Demand: ~17 million tons



Source: CRU - Annual Outlook for Metallurgical Coke 2013, company estimates

Aging Cokemaking Facilities



56% of coke capacity is at facilities >30 years old

Source: CRU - The Annual Outlook for Metallurgical Coke 2013, company estimates

Coke – Prospective Economics

Next Generation Coke Plant Economics

Valuable Growth Opportunity for SXC/SXCP

1. *~$375M-$440M Capital Outlay*
2. *Low double digit returns*
3. *Competitive Coke Pricing*
4. *~6x EBITDA Multiple*

Plant Specifications

Total CAPEX: ~$375M-$440M

Total Capacity: 660Ktpa

Power Output: ~60MW

Location: South Shore, KY

Final permit received May '14

Contracting Strategy

- Multi-customer plant delivering customers value via competitive prices
- Target commitments for 60%-70% capacity under 7-10 year terms
- Open to selling remaining coke capacity via merchant market

- SXCP has preferential right to acquire once operational

Coal Logistics – Market Size

	Rail	Barge	Truck	Terminals [1]
Tonnage	600M-800M tons	150M-350M tons	100M-200M tons	**350M-550M tons**
Per Ton Rate[2]	\$16-\$19/ton	\$5-\$8/ton	\$4-\$7/ton	**\$3-\$8/ton**
EBIT Margin[3]	25%-30%	15%-20%	5%-10%	**20%-30%**
Profit Pool (EBIT)	\$2.4B-\$4.6B	\$100M-\$600M	Up to \$100M	**\$200M-\$1.3B**
Capital Intensity	High	Medium	Low	**Medium**
Fragmentation	Low	Medium	High	**High**

Note: tonnage estimates reflect primary mode of transportation for any multi-modal shipping

(1) Per ton rates represent all–in service offerings (e.g., any combination of blending, storage, sampling, crushing, transloading, etc.)

(2) Rates sourced from internal analysis and EIA & STB reports; barge and truck transportation rates reflect coal transported to electric power plants

(3) EBIT margins derived from internal analysis, logistics company financials and industry-wide estimates

Ferrous – DRI Near-Term Demand

Logistics and access to competitively priced raw materials are key determinants of the DRI market opportunity

Drivers of DRI Demand

Raw Material Flexibility
- DRI an alternative to pig iron and premium scrap

Steel Quality Premium
- DRI provides pure iron units for higher quality steel

Challenged Logistics
- DRI helps reduce input costs for logistically challenged EAFs

Size of Opportunity by Region

Great Lakes & West

Customer #1	1.5
Customer #2	0.9
Customer #3	0.8
Customer #4	0.4
Others	0.5
Total	**~3-5 Mtpa**

South East

Customer #1	0.6
Customer #2	0.2
Others	0.1
Total	**~1 Mtpa**

APPENDIX

SunCoke Energy™

SXCP™

Definitions

Adjusted EBITDA represents earnings before interest, taxes, depreciation, depletion and amortization ("EBITDA") adjusted for asset and goodwill impairment, costs related to exiting our Coal business, sales discounts and the interest, taxes, depreciation, depletion and amortization attributable to our equity method investment. EBITDA reflects sales discounts included as a reduction in sales and other operating revenue. The sales discounts represent the sharing with customers of a portion of nonconventional fuel tax credits, which reduce our income tax expense. However, we believe 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 that is not included in EBITDA. Accordingly, in computing Adjusted EBITDA, we have added back these sales discounts. Our Adjusted EBITDA also includes EBITDA attributable to our equity method investment. 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 in other businesses. Management believes Adjusted EBITDA is an important measure of the operating performance of the Company's net assets and provides useful information to investors because it highlights trends in our business that may not otherwise be apparent when relying solely on GAAP measures and because it eliminates items that have less bearing on our operating performance. Adjusted EBITDA is a measure of operating performance that is not defined by GAAP, does not represent and should not be considered a substitute for net income as determined in accordance with GAAP. Calculations of Adjusted EBITDA may not be comparable to those reported by other companies.

EBITDA represents earnings before interest, taxes, depreciation, depletion and amortization.

Adjusted EBITDA attributable to SXC/SXCP equals consolidated Adjusted EBITDA less Adjusted EBITDA attributable to noncontrolling interests.

Adjusted EBITDA/Ton represents Adjusted EBITDA divided by tons sold.

Adjusted EBITDA from Continuing Operations equals consolidated Adjusted EBITDA less Adjusted EBITDA from Discontinued Operations less Legacy Costs.

Adjusted EBITDA from Discontinued Operations equals Coal business Adjusted EBITDA excluding Corporate cost allocation attributable to Coal, costs related to exiting our Coal business and certain retained Coal-related costs reclassified as Legacy Costs.

Legacy Costs equals royalty revenues, Coal pension/OPEB, Coal workers' compensation, black lung, prep. plant and certain other Coal-related costs that we expect to retain after sale of the Coal business.

Definitions

- **Distributable Cash Flow** equals Adjusted EBITDA less net cash paid for interest expense, ongoing capital expenditures, accruals for replacement capital expenditures, and cash distributions to noncontrolling interests; plus amounts received under the Omnibus Agreement and acquisition expenses deemed to be Expansion Capital under our Partnership Agreement. Distributable Cash Flow is a non-GAAP supplemental financial measure that management and external users of SXCP financial statements, such as industry analysts, investors, lenders and rating agencies use to assess:

    - SXCP's operating performance as compared to other publicly traded partnerships, without regard to historical cost basis;
    - the ability of SXCP's assets to generate sufficient cash flow to make distributions to SXCP's unitholders;
    - SXCP's ability to incur and service debt and fund capital expenditures; and
    - the viability of acquisitions and other capital expenditure projects and the returns on investment of various investment opportunities.

  We believe that Distributable Cash Flow provides useful information to investors in assessing SXCP's financial condition and results of operations. Distributable Cash Flow should not be considered an alternative to net income, operating income, cash flows from operating activities, or any other measure of financial performance or liquidity presented in accordance with generally accepted accounting principles (GAAP). Distributable Cash Flow has important limitations as an analytical tool because it excludes some, but not all, items that affect net income and net cash provided by operating activities and used in investing activities. Additionally, because Distributable Cash Flow may be defined differently by other companies in the industry, our definition of Distributable Cash Flow may not be comparable to similarly titled measures of other companies, thereby diminishing their utility.

- **Ongoing capital expenditures ("capex")** are capital expenditures made to maintain the existing operating capacity of our assets and/or to extend their useful lives. Ongoing capex also includes new equipment that improves the efficiency, reliability or effectiveness of existing assets. Ongoing capex does not include normal repairs and maintenance, which are expensed as incurred, or significant capital expenditures. For purposes of calculating distributable cash flow, the portion of ongoing capex attributable to SXCP is used.

- **Replacement capital expenditures ("capex")** represents an annual accrual necessary to fund SXCP's share of the estimated costs to replace or rebuild our facilities at the end of their working lives. This accrual is estimated based on the average quarterly anticipated replacement capital that we expect to incur over the long term to replace our major capital assets at the end of their working lives. The replacement capex accrual estimate will be subject to review and prospective change by SXCP's general partner at least annually and whenever an event occurs that causes a material adjustment of replacement capex, provided such change is approved by our conflicts committee.

SXCP GUIDANCE AND RECONCILIATIONS

SXCP Distribution Outlook

Expect dropdowns will support 8% - 10% annual distribution growth through 2016

Distributable Cash Flow Growth Drivers

Dropdowns from SXC

- ~$130 million total Domestic Coke Adj. EBITDA

Greenfield Projects at SXC

- Right to purchase new U.S. coke plant when complete
- Potential for DRI or other ferrous processing with favorable private letter rulings

M&A

- Near-term focus on building coal logistics business
- Pursue broad base of raw material handling opportunities over time

Distribution Growth Implications

- Expect dropdowns alone can support 8%-10% annual distribution growth through 2016
- Greenfield opportunities plus acquisitions can provide additional upside and/or extend growth runway
- Strong balance sheet provides flexibility to finance growth and support distribution growth as target leverage achieved
- Pace of dropdowns flexible based on M&A success

2014 Outlook

Reaffirm 2014 distributable cash flow guidance

($ in millions, except per unit data)	2014 Outlook[1] Low	2014 Outlook[1] High	2014 Proforma[2] Low	2014 Proforma[2] High
Adjusted EBITDA attributable to SXCP	**$126**	**$132**	**$142**	**$148**
Less:				
Ongoing capital expenditures *(SXCP share)*	$15	$15	$17	$17
Accrual for replacement capital expenditures	$5	$5	$6	$6
Cash interest	$23	$23	$29	$29
Estimated Distributable Cash Flow	**$83**	**$89**	**$90**	**$96**
Estimated Distributions	**$80**	**$80**	**$81**	**$81**
Total distribution cash coverage ratio [3]	**1.04x**	**1.11x**	**1.11x**	**1.19x**

Coke Operating Performance (100% basis)

Coke Sales Tons (thousands)	1,720	1,750	1,720	1,750

Coal Logistics Operating Performance

Coal Tons Handled (thousands)	16,900	20,300	16,900	20,300

(1) 2014 Adjusted EBITDA outlook represents SXCP's 65% interest in Haverhill and Middletown's Adjusted EBITDA for January 1 – May 9, 2014 and its 98% interest in these facilities for May 10 – December 31, 2014. Assumes 100% Coal Logistics contribution for full year and cash distribution of $0.50 per unit for Q1, $0.5150 per unit for Q2 and $0.5275 for Q3 – Q4. For a reconciliation of guidance, please see appendix.

(2) Proforma assumes dropdown of additional 33% interest in Haverhill and Middletown occurred January 1, 2014, cash distributions of $0.5150 per unit for Q1 – Q2 and $0.5275 for Q3 – Q4. For a reconciliation of guidance, please see appendix.

(3) Total distribution cash coverage ratio is estimated distributable cash flow divided by total estimated distributions.

Adjusted EBITDA and Distributable Cash Flow Reconciliations

($ in millions)	As Reported Q1 '13	Proforma Adj.[1,2]	Proforma Q1 '13[1,2]	As Reported Q2 '13	As Reported Q3 '13	As Reported Q4 '13	As Reported FY '13	Proforma FY '13[1,2]	As Reported Q1 '14	As Reported Q2 '14	As Reported Q3 '14	Proforma Q1 '14[1,3]	Proforma Q2 '14[1,3]
Net cash provided by operating activities	$ 5.7	$ (0.2)	$ 5.5	$ 38.0	$ 26.0	$ 60.6	$ 130.3	$ 130.1	$ 14.6	$ 37.9	$ 19.0	$ 13.6	$ 37.5
Depreciation and amortization expense	(7.6)	-	(7.6)	(7.6)	(8.3)	(9.5)	(33.0)	(33.0)	(9.7)	(10.2)	(10.2)	(9.7)	(10.2)
Changes in working capital and other	25.8	-	25.8	(4.0)	6.8	(23.0)	5.6	5.6	18.2	(6.5)	12.0	13.6	(8.5)
Loss on Debt Extinguishment	-	-	-	-	-	-	-	-	-	(15.4)	-	(15.4)	-
Net income	$ 23.9	$ (0.2)	$ 23.7	$ 26.4	$ 24.5	$ 28.1	$ 102.9	$ 102.7	$ 23.1	$ 5.8	$ 20.8	$ 2.1	$ 18.8
Add:													
Depreciation and amortization expense	7.6	-	7.6	7.6	8.3	9.5	33.0	33.0	9.7	10.2	10.2	9.7	10.2
Interest expense, net	6.7	-	6.7	2.8	2.8	3.1	15.4	15.4	2.9	20.4	6.8	22.9	7.0
Income tax expense	3.9	-	3.9	0.2	0.1	0.3	4.5	4.5	0.3	0.2	0.5	0.3	0.2
Sales discounts	(0.6)	-	(0.6)	-	-	-	(0.6)	(0.6)	-	-	-	-	-
Adjusted EBITDA	$ 41.5	$ (0.2)	$ 41.3	$ 37.0	$ 35.7	$ 41.0	$ 155.2	$ 155.0	$ 36.0	$ 36.6	$ 38.3	$ 35.0	$ 36.2
Adjusted EBITDA attributable to NCI	(11.4)	(3.4)	(14.8)	(13.3)	(13.6)	(13.4)	(51.7)	(55.1)	(12.4)	(5.8)	(0.7)	(0.7)	(0.7)
Adjusted EBITDA attributable to Predecessor/SXCP	$ 30.1	$ (3.6)	$ 26.5	$ 23.7	$ 22.1	$ 27.6	$ 103.5	$ 99.9	$ 23.6	$ 30.8	$ 37.6	$ 34.3	$ 35.5
Less:													
Adjusted EBITDA attributable to Predecessor	(9.7)	9.7	-	-	-	-	(9.7)	-	-	-	-	-	-
Ongoing capex (SXCP share)	(0.6)	(0.1)	(0.7)	(1.3)	(2.2)	(5.0)	(9.1)	(9.2)	(2.7)	(4.7)	(4.6)	(3.9)	(5.4)
Replacement capex accrual	(0.7)	(0.2)	(0.9)	(0.9)	(0.9)	(0.9)	(3.4)	(3.6)	(0.9)	(1.2)	(1.4)	(1.4)	(1.4)
Cash interest accrual	(2.3)	(0.6)	(2.9)	(2.8)	(2.9)	(3.1)	(11.1)	(11.7)	(3.2)	(5.5)	(7.2)	(7.2)	(7.2)
Make whole payment	-	-	-	-	0.6	0.3	0.9	0.9	-	-	-	-	-
Payment to DTE Energy Corporation in connection with the Lake Terminal acquisition	-	-	-	-	1.8	-	1.8	1.8	-	-	-	-	-
Distributable cash flow	$ 16.8	$ 5.2	$ 22.0	$ 18.7	$ 18.5	$ 18.9	$ 72.9	$ 78.1	$ 16.8	$ 19.4	$ 24.4	$ 21.8	$ 21.5
Quarterly Cash Distribution	9.8	3.4	13.2	13.5	13.9	15.2	52.4	55.8	19.2	19.8	20.5	19.8	19.9
Distribution Cash Coverge Ratio[5]	1.71x	1.53x	1.67x	1.39x	1.33x	1.24x	1.39x	1.40x	0.88x	0.98x	1.19x	1.10x	1.08x

(1) Proforma adjustments made for changes in EBITDA and ongoing capex attributable to the partnership, cash interest costs, replacement capital accruals, Corporate cost allocations, distribution levels and units outstanding.
(2) Proforma 2013 assuming closing of SXCP IPO effective January 1, 2013.
(3) Proforma 2014 assuming dropdown of additional 33% interest in Haverhill and Middletown occurred January 1, 2014.
(4) Based on quarterly distribution amount of $0.5150/unit and then current units outstanding.
(5) Distribution cash coverage ratio is distributable cash flow divided by total estimated distributions to the limited and general partners.
(6) Assumes a $0.5275/unit quarterly rate.

Expected 2014E EBITDA Reconciliation

($ in millions)		2014E Low		2014E High
Net Income	**$**	**59**	**$**	**70**
Depreciation and amortization		43		41
Total financing costs, net		42		39
Income tax expense (benefit)		1		1
Adjusted EBITDA	**$**	**145**	**$**	**151**
EBITDA attributable to noncontrolling interest[1]		(19)		(19)
Adjusted EBITDA attributable to SXCP	**$**	**126**	**$**	**132**
Less:				
Ongoing capex (SXCP share)		(15)		(15)
Replacement capex accrual		(5)		(5)
Cash interest accrual		(23)		(23)
Distributable cash flow	**$**	**83**	**$**	**89**

(1) Adjusted EBITDA attributable to non-controlling interest represents SXC's 35% interest in Haverhill and Middletown's Adjusted EBITDA for January 1 – May 9, 2014 and its 2% interest in these facilities projected Adjusted EBITDA for May 10 – December 31, 2014.

Proforma[1] 2014E EBITDA Reconciliation

($ in millions)		2014E Low		2014E High
Net Income	**$**	**55**	**$**	**66**
Depreciation and amortization		43		41
Total financing costs, net		46		43
Income tax expense (benefit)		1		1
Adjusted EBITDA	**$**	**145**	**$**	**151**
EBITDA attributable to noncontrolling interest[1]		(3)		(3)
Adjusted EBITDA attributable to SXCP	**$**	**142**	**$**	**148**
Less:				
Ongoing capex (SXCP share)		(17)		(17)
Replacement capex accrual		(6)		(6)
Cash interest accrual		(29)		(29)
Distributable cash flow	**$**	**90**	**$**	**96**

(1) Proforma assuming dropdown of additional 33% interest in Haverhill and Middletown occurred January 1, 2014.

SXC GUIDANCE AND RECONCILIATIONS

SunCoke Energy™

2014E Guidance Reconciliation

($ in millions)	2014E Low	2014E High
Net Loss	($42)	($20)
Subtract: Net Loss from Discontinued Operations	(87)	(77)
Net Income from Continuing Operations	$45	$57
Depreciation, depletion and amortization	95	95
Interest expense, net	65	65
Income tax expense	12	15
Legacy expense	2	5
Asset impairment[1]	15	15
Sales discounts	(1)	(1)
Adjustment to unconsolidated affiliate earnings[2]	2	4
Adjusted EBITDA from Continuing Operations	$235	$255
Legacy expense	(2)	(5)
Adjusted EBITDA from Discontinued Operations	(13)	(10)
Adjusted EBITDA	$220	$240
Adjusted EBITDA attributable to noncontrolling interests[3]	(60)	(63)
Adjusted EBITDA attributable to SXC	$160	$177

(1) Includes $15M impairment attributed to Continuing Operations of total $103M impairment taken in Q2.
(2) Represents SunCoke's share of India JV interest, taxes and depreciation expense.
(3) Represents Adjusted EBITDA attributable to SXCP public unitholders and DTE Energy's interest in Indiana Harbor.

Capital Expenditures & Investments

2014E Capex[1]

($ in millions)	SXC	SXCP	Consolidated
Ongoing[2]	$32	$18	$50
Environmental Project	3	42	45
Indiana Harbor Refurbishment	25	0	25
Total CapEx	**$60**	**$60**	**$120**
Investments	0	0	0
Ongoing: Discontinued Operations[3]	8	0	8
Total CapEx & Investments	**$68**	**$60**	**$128**

(1) Does not include spending to initiate construction of potential new coke plant ($3M).
(2) For SXCP includes $3M ongoing Coal Logistics, and for SXC includes $1M ongoing Prep. Plant and $29M in ongoing Coke capex, including $13M related to Indiana Harbor oven floor and sole flue replacement work.
(3) Includes ongoing CapEx related to Coal business excluding $1M related to Prep. Plant.