NAPTP 2013 MLP Investor Conference

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SXCPartners

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Forward-Looking Statements

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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.

SXCP Highlights

SXCP Attributes → Unitholder Value

Modern, High-Quality Assets

- 65% ownership interest in two modern facilities representing ~1.1 million tons of capacity
- Leading cokemaking technology, an essential ingredient in blast furnace steel production

Stable Cash Flows

- Long-term, take-or-pay contracts with leading steelmakers
- Pass-through provisions on coal, transport, and other costs

Strong Sponsor Support

- Contractual backstop from SXC
- Preferential rights to growth opportunities and sponsor assets

First Steel-Facing MLP Advantage

- Replacement of aging coke batteries
- Acquisition of other existing batteries
- Potential to apply business model to coal handling and ferrous verticals in steel value chain

Financial Flexibility

- Intentionally low leverage to facilitate future growth
- Strong liquidity position at both SXC and SXCP

Unitholder Value:

- Solid Distributable Cash Flow Base
- Near-term Distribution Growth
- Potential Growth via Disaggregation of Steel Value Chain

Video: *This is SXCP*

The “This is SXCP” video is available for viewing on the SunCoke Energy Partners, L.P. website:

http://www.sxcpartners.com/phoenix.zhtml?c=251513&p=index

SXC/SXCP Organizational Structure

SunCoke Energy™

2% GP interest
56% LP interest
100% IDR

SXCPartners

Domestic Coke Business

- 3 U.S. coking facilities with ~2.6M tons of capacity
- 35% interest in 2 cokemaking facilities with ~0.6M tons(1) of capacity

International

- Brazil: 1.7M tons of capacity
- India: VISA SunCoke JV (49% interest) with 400K tons of capacity

Coal Business

- ~113M ton coal reserves of primarily mid-vol coal
- 2013E production of 1.4M tons

SXCP Coke Business

- 65% interest in 2 cokemaking facilities with ~1.1M tons(1) of capacity
- Represents ~25% of consolidated domestic cokemaking capacity at SXC

(1) Net to SXC and SXCP's ownership interest in Haverhill and Middletown, respectively.

Strategic Roles of SXC and SXCP

SunCoke Energy™

- Develop new coke projects
- Grow international business
- Optimize coal
- GP & limited partner investor in SXCP

SXCP™ SXCPartners

- Grow U.S. & Canada cokemaking business
- Steel facing MLP with advantaged cost of capital

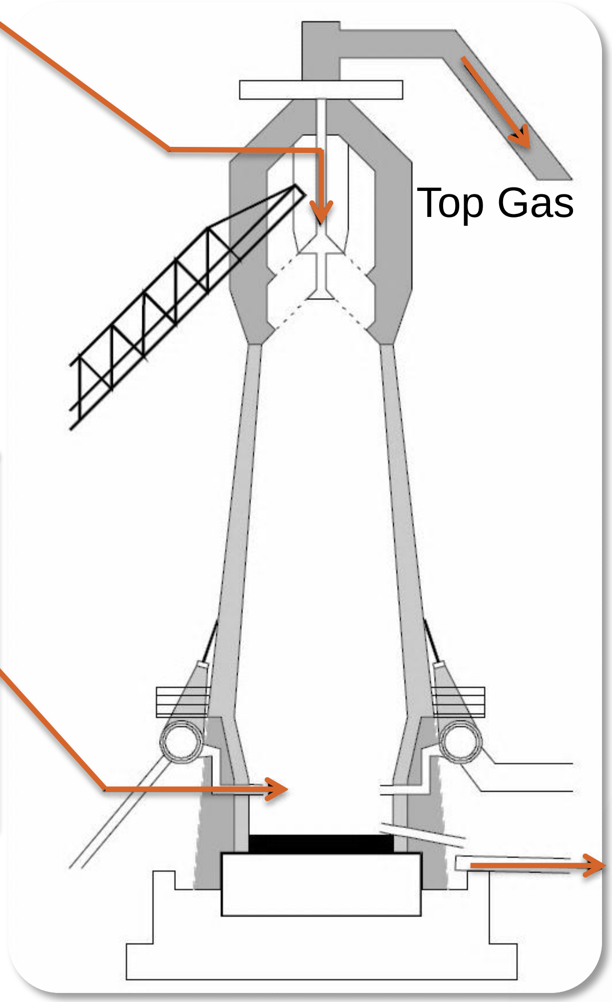
SUNCOKE'S COKEMAKING TECHNOLOGY & DOMESTIC BUSINESS MODEL

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

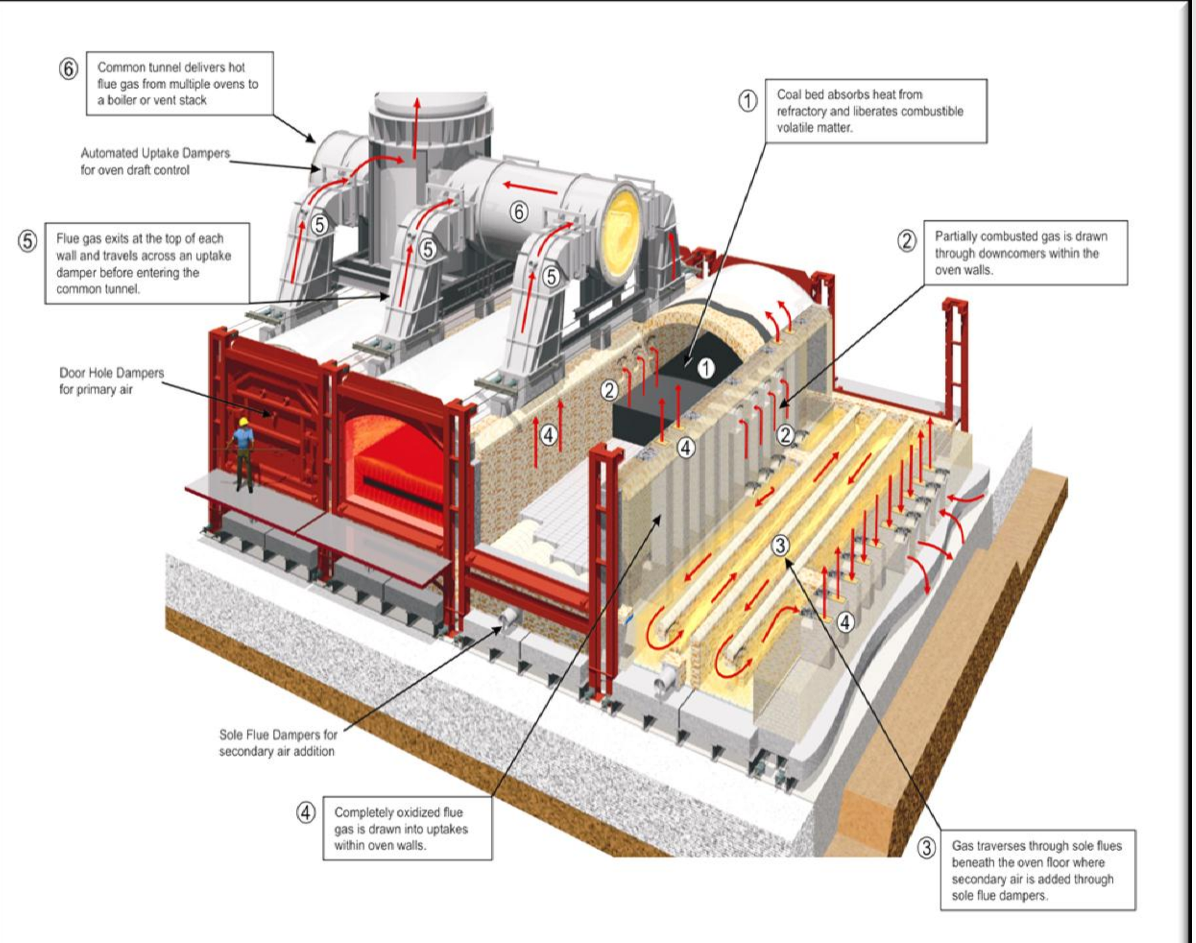
We believe stronger, larger coke is becoming more important as blast furnaces seek to optimize fuel needs

Our Cokemaking Technology

Our industry-leading cokemaking technology meets U.S. EPA Maximum Achievable Control Technology (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

Primary Cokemaking Processes

Advantages of Heat Recovery	Advantages of By-Product
Negative Pressure Ovens • Minimal fugitive emissions • MACT standard for new batteries [1]	Positive Pressure Ovens • No air leaks into oven results in higher coal-to-coke yields
Cogeneration potential (steam or electricity) • More fungible by-product (power)	By-product use and value • Makes coke oven gas for steelmaking
No wall pressure limitations on coal blend	No volatile matter limitations on coal blend
Higher turndown flexibility	Smaller oven footprint for new and replacement ovens
Higher CSR coke quality	High comfort level with >100 years of operating experience
Lower capital cost and simpler operation	Natural gas pricing hedge

[1] Maximum Achievable Control Technology.

Cokemaking Business Model

We deliver coke to customers through a competitive turnkey solution, which produces a consistent stream of earnings

SunCoke Energy

What We Offer

- 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)

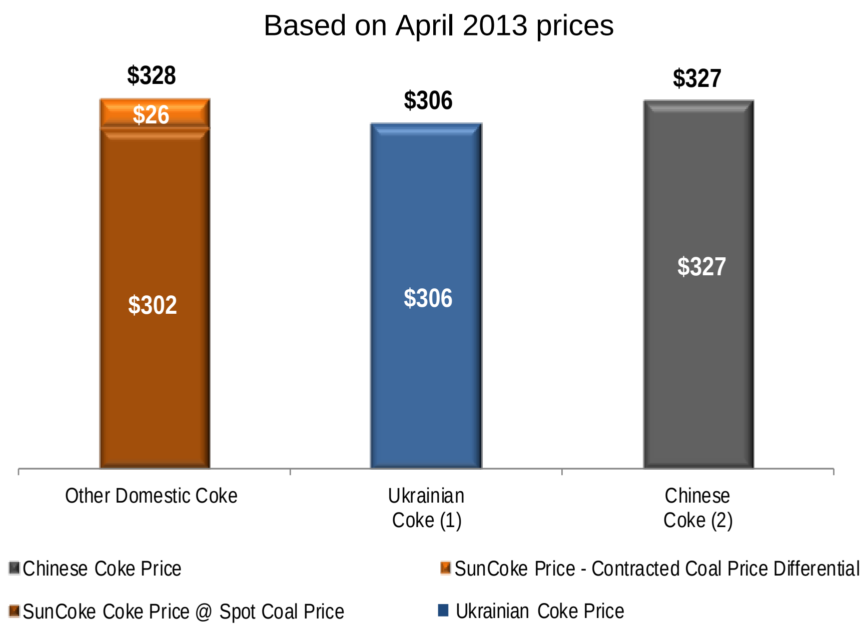
Customer

OUR MARKET OPPORTUNITY

U.S. and Canada Opportunity

SunCoke's coke is competitive on price, quality and reliability, providing us the opportunity to displace imported coke

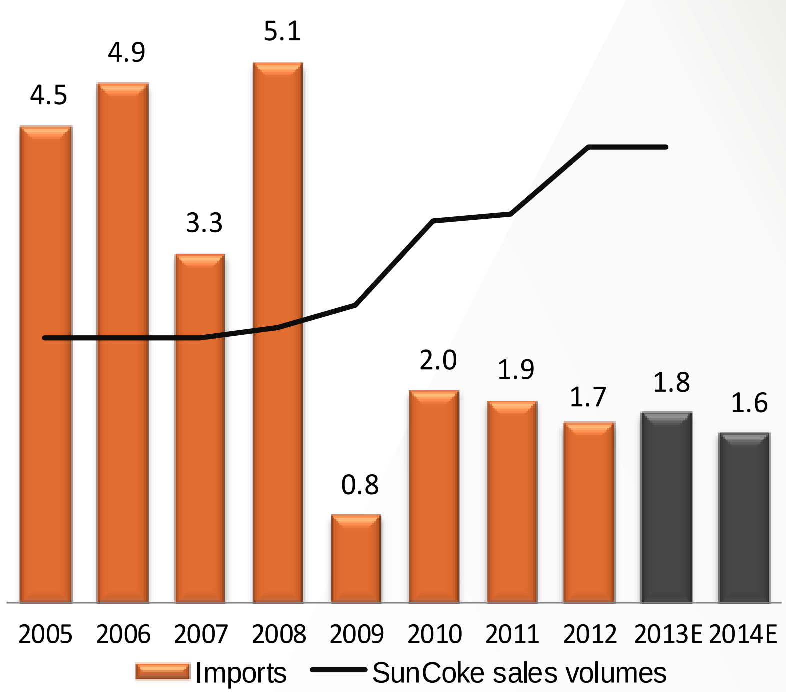
Representative Delivered Coke Prices - $/ton



[1] Includes approx. $65/ton freight and approx. $30/ton handling loss for shipping to Great Lakes region
[2] Includes approx. $70/ton freight and approx. $35/ton handling loss for shipping to Great Lakes region

Source: World Price (DTC), Coke Market Report, CRU and company estimates

U.S. and Canada Coke Imports

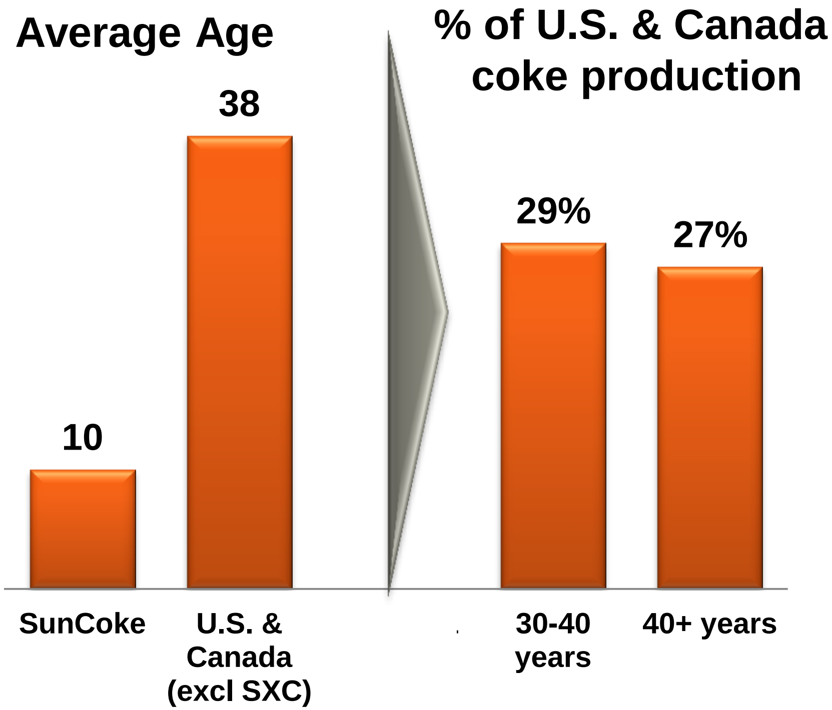


Source: CRU and Resource Net

U.S. and Canada Opportunity

Replace aging coke batteries operated by integrated steel producers

Aging Cokemaking Facilities

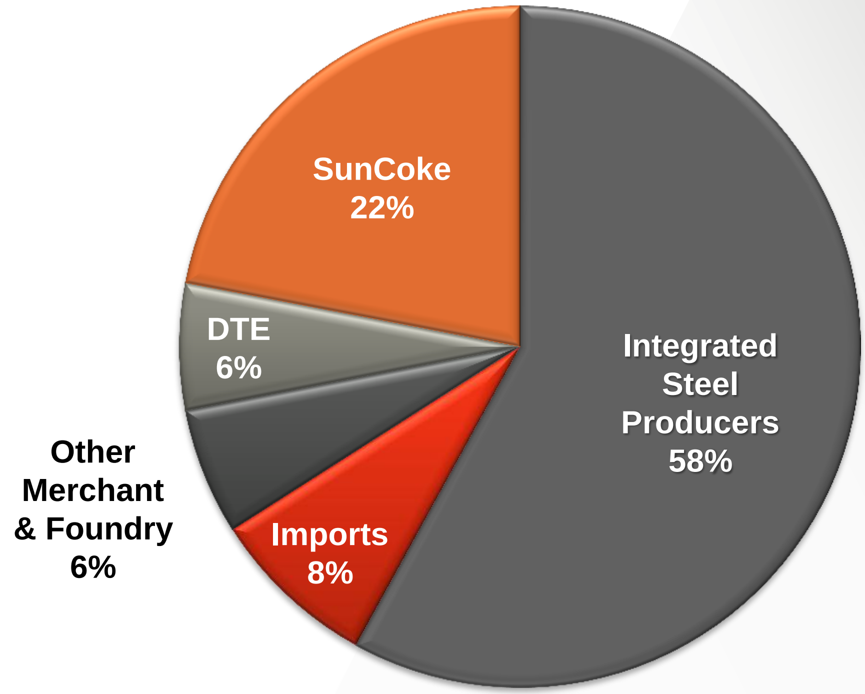


56% of coke capacity is at facilities >30 years old

Source: CRU - The Annual Outlook for Metallurgical Coke 2012, company estimates

U.S. & Canada Coke Supply

Total 2012 Apparent Coke Demand: ~19 million tons



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

Coke Industry Fundamentals

We estimate nearly 4 million tons of capacity will be retired/replaced in coming years and another 4 million tons is potentially acquisition worthy

SXC Market Analysis

- Evaluation of all existing batteries in U.S. & Canada
  - Customer quality
  - Blast furnace competitiveness
  - Battery condition

Facilities with Potential for Replacement

- 19 batteries
- 4.0 million tons

SXC permitting new 660K tpy facility in Kentucky

Facilities with Potential for Acquisition

- 6 batteries
- 4.1 million tons

In active discussions with owners of target assets

Source: CRU, Metallurgical Coke Market Outlook 2012; Company analysis

North America M&A Growth Strategy

First priority for core business	Opportunistic acquisitions of adjacent assets	Evaluation for future value chain expansion
Cokemaking	**Coal Handling / Processing**	**Iron Ore Processing**
FOCUS Acquisition of existing cokemaking facilities with long-term off take agreements • In active discussion with owners of targeted assets • Degree of integration in steel operations and environmental issues will impact complexity and timing of transaction • Customer concentration likely to remain high	**FOCUS** Selective acquisition of met coal related handling and processing assets, with long-term off take agreements and limited commodity exposure • Initiated discussions with potential parties • Current opportunities available and less complex assets implies potentially shorter deal cycle • Potential to add value to core business and diversify customer base	**FOCUS** Investment in ferrous side of steel value chain (concentrating, pelletizing, transport/handling) • Researching qualifying income status and market opportunity • Potential to deploy tolling/pass through model • Potential to diversify customer base and enhance value-add to steel industry

1Q 2013 PERFORMANCE & FINANCIAL POSITION

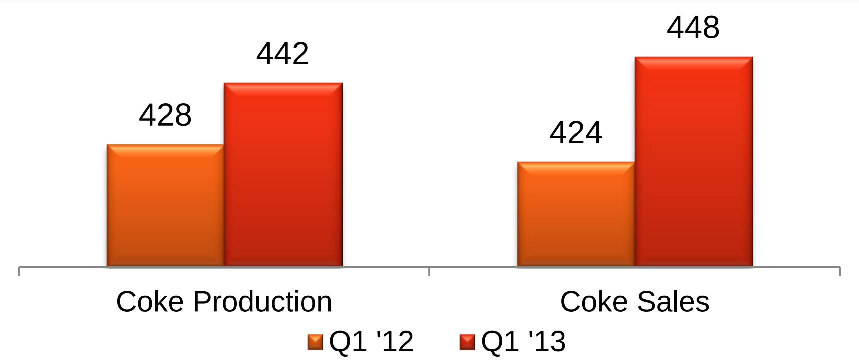
SunCoke Energy™

SXCP™

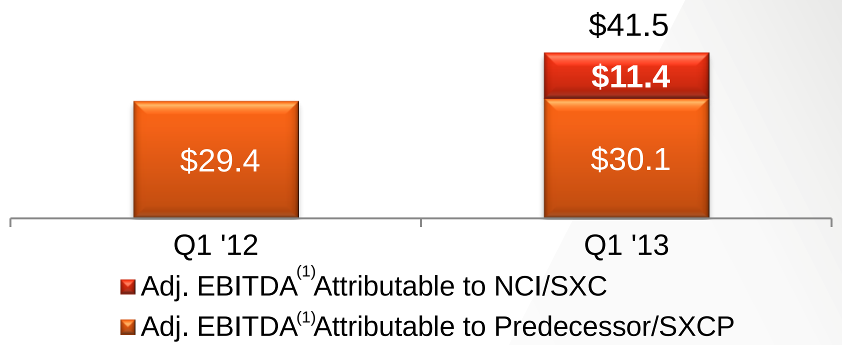
SXCP Q1 2013 Highlights

Sustained solid results at Middletown and Haverhill provide a strong platform for future growth

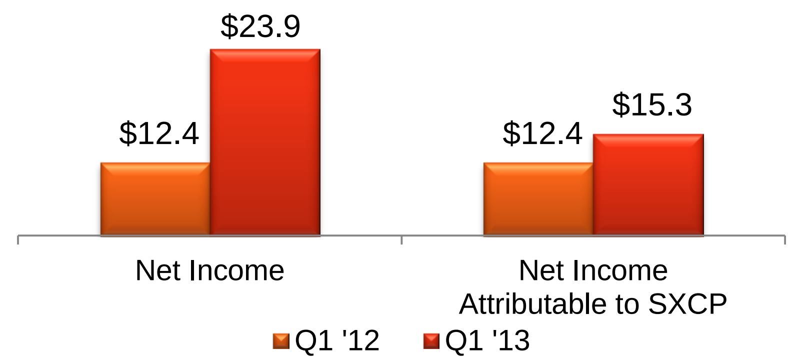
Coke Production and Sales (in '000s of tons)



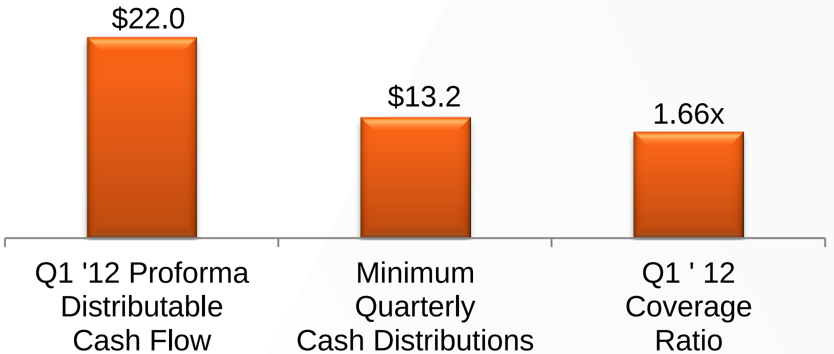
Adjusted EBITDA[1] ($ in millions)



Net Income ($ in millions)



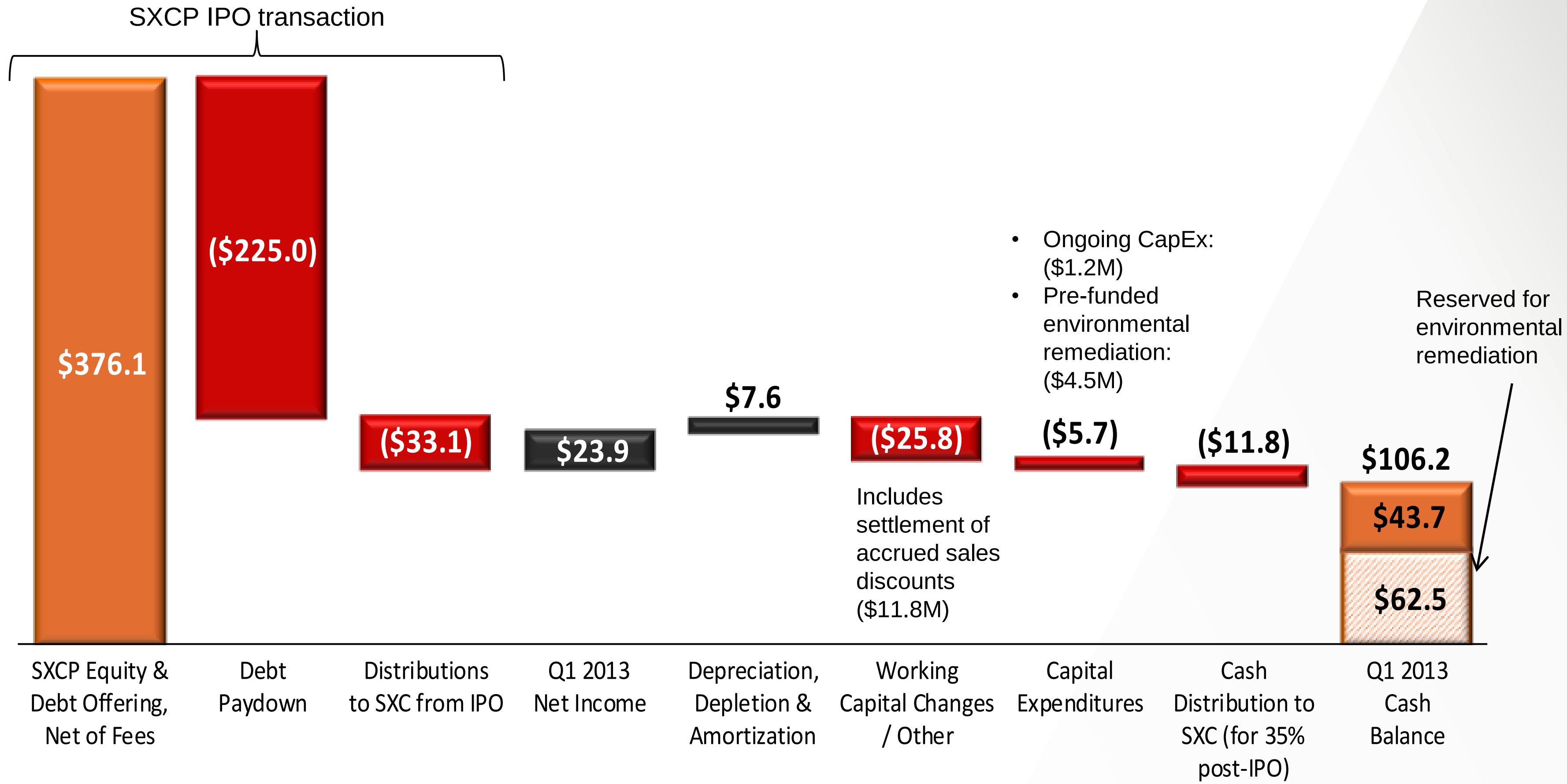
Distributable Cash Flow[1] ($ in millions)



(1) For a definition and reconciliation of Adjusted EBITDA and distributable cash flow, please see appendix

SXCP Liquidity Position

A solid cash balance and undrawn $100 million revolver provide SXCP the flexibility to seize potential new growth opportunities



Liquidity & Debt

Both SXC and SXCP are well-capitalized to facilitate growth

($ in millions)	SXC	SXCP
Cash Position at 03/31/13[1]	$201	$106
Revolver Capacity	$150	$100
Total Liquidity	$351	$206
Total Debt [2]	$499	$150
Total Debt [1]/2013E Adjusted EBITDA[4]	2.8x	1.7x
Net Debt [3]	$298	$107
Net Debt [1]/2013E Adjusted EBITDA[4]	1.7x	1.0x

- **SXC**
  - $400M 7.625% Senior Notes due 2019, rated B1/B+
  - $330M Term Loan B ($100M outstanding)
- **SXCP**
  - $150M 7.375% Senior Notes due 2020, rated B1/BB-

(1) For SXC, reflects cash position of $307 million net of the $106 million in cash attributable to SXCP. For SXCP, cash position at 3/31/13 includes $63 million of cash allocated and committed at the time of the IPO for environmental capital expenditures
(2) For SXC, reflects total debt position of $649 million net of total debt attributable to SXCP of $150 million
(3) For SXC, reflects total debt attributable to SXC less cash attributable to SXC. For SXCP, reflects total SXCP debt less SXCP's uncommitted cash position of $43 million ($106 million less $63 million committed for environmental expenditures)
(4) Based on the mid-point of 2013 Adjusted EBITDA guidance attributable to SXC of $165-$190 million ($177.5M mid-point) and attributable to SXCP of $88.3-$93 million ($91 million mid-point). Please see appendix for definition and reconciliation of Adjusted EBITDA

SXCP Updated 2013 Outlook

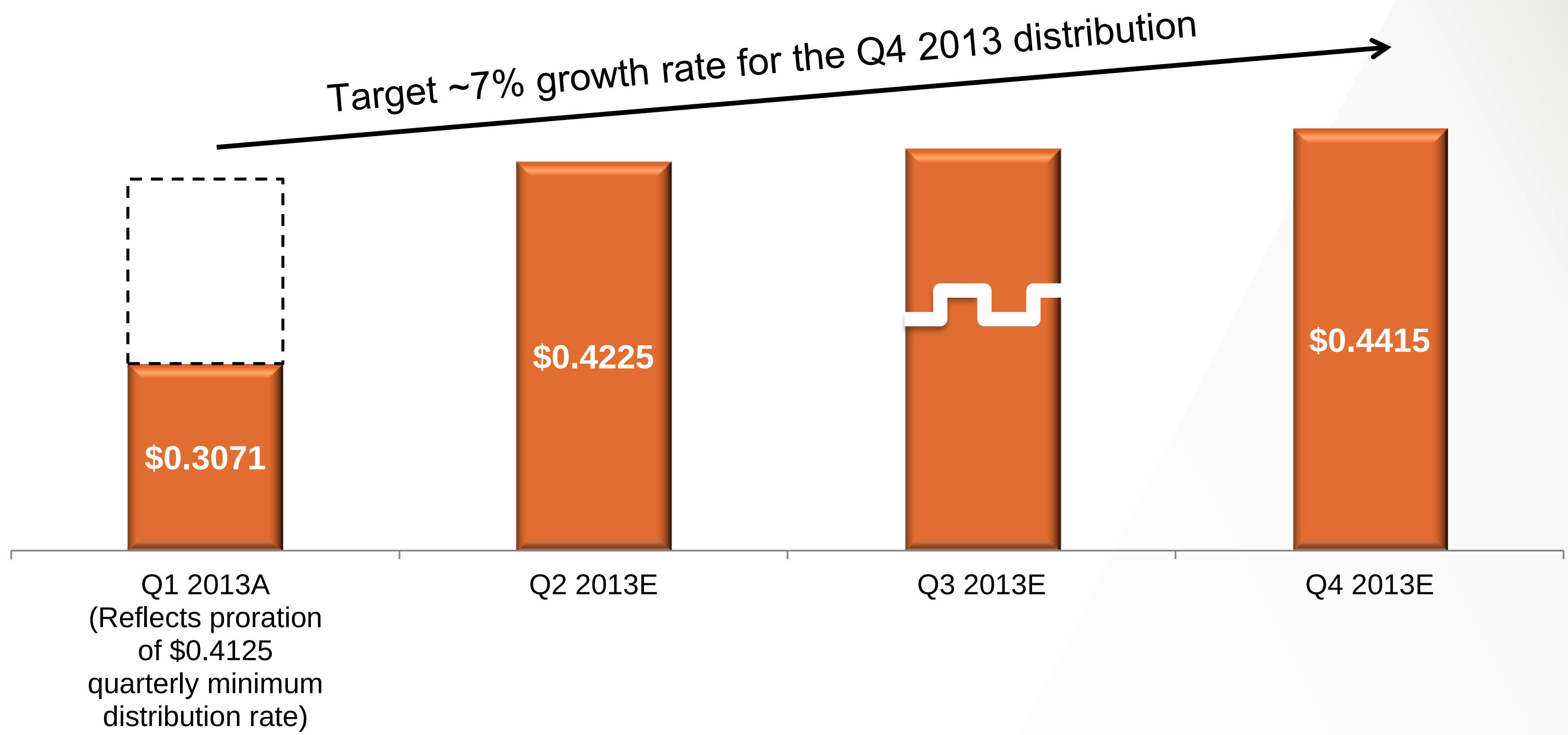
Based on solid operating performance and outlook, we have increased our Adjusted EBITDA and cash distribution coverage expectations for 2013

($ and units in millions, except per unit data)	Prospectus 2013 Forecast	Revised 2013 Outlook High	Revised 2013 Outlook Low
Adjusted EBITDA attributable to SXCP[1]	**$88.3**	**$93.0**	**$88.3**
Less:			
Cash interest ($150 million senior notes @ 7.375% plus $0.5 million revolver commitment fee)	11.6	11.6	11.6
Accrual for replacement capital expenditures	3.7	3.7	3.7
Ongoing capital expenditures (65% share of Haverhill and Middletown attributable to SXCP)	9.1	9.1	9.1
Public partnership expense	2.5	2.5	2.5
Estimated Distributable Cash Flow	**$61.4**	**$66.1**	**$61.4**
Excess distributable cash flow available for distribution	8.5	13.2	8.5
Total estimated minimum annual distribution	**$52.9**	**$52.9**	**$52.9**
Minimum annual distribution per unit	**$1.65**	**$1.65**	**$1.65**
Total unit coverage ratio[2]	**1.16x**	**1.25x**	**1.16x**

1) Adjusted EBITDA equals SXCP's 65% interest in Haverhill and Middletown's Adjusted EBITDA (i.e., 65% net income attributable to the controlling and noncontrolling interests plus depreciation expense, interest expense, incremental public partnership expenses, and incremental corporate expenses allocated to the MLP).
2) Total unit coverage ratio calculated as cash available for distribution divided by total distributions at the minimum distribution rate of $52.9 million.

SXCP Quarterly Distribution Outlook

Given current outlook, expect to increase our quarterly distribution rate in 2013 while maintaining coverage ratio of 1.1x or better



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Financial Flexibility
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Unitholder Value
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- Near-term Distribution Growth
- Potential Growth via Disaggregation of Steel Value Chain

QUESTIONS?

SXCP™
SXCPartners

Investor Relations:
630-824-1987
www.suncoke.com

APPENDIX

Definitions

- **<u>Adjusted EBITDA</u>** represents earnings before interest, taxes, depreciation, depletion and amortization ("EBITDA") adjusted for sales discounts and the interest, taxes, depreciation, depletion and amortization attributable to equity earnings in our unconsolidated affiliates. 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 unconsolidated affiliates. 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. Adjusted EBITDA does not represent and should not be considered as an alternative to net income as determined by GAAP, and calculations thereof may not be comparable to those reported by other companies. We believe Adjusted EBITDA is an important measure of operating performance 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 and should not be considered a substitute for net (loss) income as determined in accordance with GAAP.

- **<u>Adjusted EBITDA attributable to SXC/SXCP</u>** equals Adjusted EBITDA less Adjusted EBITDA attributable to noncontrolling interests.

Definitions

- **Distributable Cash Flow** equals Adjusted EBITDA less net cash paid for interest expense, on-going capital expenditures, accruals for replacement capital expenditures, and cash distributions to noncontrolling interests. Distributable Cash Flow is a non-GAAP supplemental financial measure that management and external users of the Partnership's financial statements, such as industry analysts, investors, lenders, and rating agencies, use to assess:

  - the Partnership's operating performance as compared to other publicly traded partnerships, without regard to historical cost basis;
  - the ability of the Partnership's assets to generate sufficient cash flow to make distributions to the Partnership's unitholders;
  - the Partnership'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.

  The Partnership believes that Distributable Cash Flow provides useful information to investors in assessing the Partnership'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, the Partnership's definition of Distributable Cash Flow may not be comparable to similarly titled measures of other companies, thereby diminishing their utility.

SXCP – Expected 2013E EBITDA Reconciliation

SXCP™

2013E Net Income to Adjusted EBITDA Reconciliation - SXCP

(in millions)		2013E Low		2013E High
Net Income	**$**	**79.2**	**$**	**89.9**
Depreciation, Depletion and Amortization		32.0		31.0
Total financing costs, net		17.0		15.0
Income tax expense		4.7		4.7
EBITDA	**$**	**132.9**	**$**	**140.6**
Sales discounts		(0.6)		(0.6)
Adjusted EBITDA	**$**	**132.3**	**$**	**140.0**
EBITDA attributable to noncontrolling interest[1]		(44.0)		(47.0)
Adjusted EBITDA attributable to SXCP	**$**	**88.3**	**$**	**93.0**

Represents Adjusted EBITDA attributable to SXC's 35% interest in Haverhill and Middletown facilities

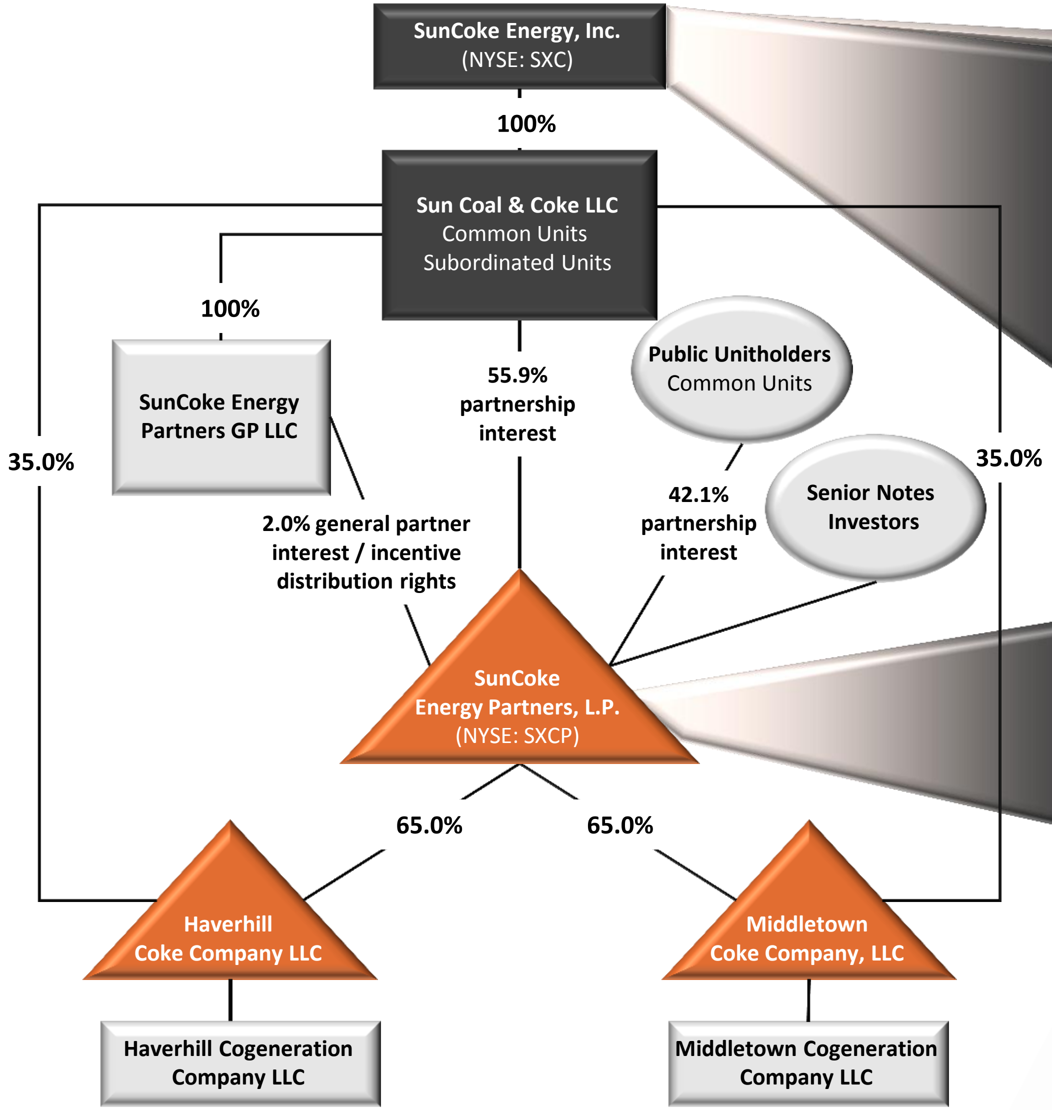
SXCP – Adjusted EBITDA and Distributable Cash Flow Reconciliations

SXCP™

($ in Millions)	Q1'13	Proforma for period 1/1/2013 - 1/23/2013	Proforma Q1'13
Net cash (used in) provided by operating activities	$ 5.7	$ (0.2)[1]	$ 5.5
Depreciation	(7.6)		(7.6)
Changes in working capital and other	25.8		25.8
Net income	**$ 23.9**		**$ 23.7**
Add:			
Depreciation	7.6		7.6
Financing expense, net	6.7		6.7
Income tax expense	3.9		3.9
Sales discounts	(0.6)		(0.6)
Adjusted EBITDA	**$ 41.5**		**$ 41.3**
Adjusted EBITDA attributable to NCI	(11.4)	(3.4)[2]	(14.8)
Adjusted EBITDA attributable to Predecessor/SXCP	**$ 30.1**		**$ 26.5**
Less:			
On-going capex	(0.7)		(0.7)
Replacement capex accrual	(0.9)		(0.9)
Cash interest accrual	(2.9)		(2.9)
Distributable cash flow	**$ 25.6**		**$ 22.0**
Minimum Quarterly Cash Distribution	**13.2**		**13.2**
Distribution Coverage Ratio	**1.94x**		**1.66x**
Adjusted EBITDA per ton reconciliation			
Adjusted EBITDA attributable to SXCP			**$ 26.5**
Sales tons attributable to SXCP			291
Adjusted EBITDA/ton[3]			**$ 91.1**

(1) SG&A expense for the time period prior to the January 24, 2013 IPO date (January 1 -23, 2013)
(2) Represents Adjusted EBITDA attributable to SXC's 35% interest in Haverhill and Middletown facilities prior to the IPO date
(3) Includes 65% of the total sales tons of Haverhill and Middletown

Detailed SXC/SXCP Organizational Structure



What Remains at SXC?

- 3 U.S. coking facilities with ~2.6 million tons of annual capacity
- 35% interest in Haverhill and Middletown with ~0.6 million tons [1] of annual capacity
- Operation of 1 Brazil coking facility with ~1.7 million tons of annual capacity and 49% interest in VISA SunCoke JV in India
- ~113 million tons of high-quality metallurgical coal reserves

What is in SXCP?

- 65% interest in Haverhill and Middletown with ~1.1 million tons [1] of annual capacity

1. Net to SXC and SXCP's ownership interest in Haverhill and Middletown, respectively.

Omnibus Agreement

Omnibus Agreement

- Purpose: governs interaction between MLP and Parent and protects MLP investors from certain Parent currently bears
  - Commercial / counterparty support
  - Non-compete with respect to commercial markets or development / M&A
  - Indemnifications for environmental, regulatory or other liabilities
  - MLP preferential rights or options to acquire third-party assets or assets from Parent

Support of Commercial Agreements

- 5 years from date of IPO
- Parent makes MLP economically whole for customer default or execution of right to early termination (risk Parent currently bears 100%)
  - Purchase and remarketing of coke by Parent or other arrangement

Environmental Indemnification

- Parent indemnifies MLP for all known environmental liabilities in excess of amount MLP retains for such obligations at IPO
- Parent indemnifies MLP for all environmental liabilities that are discovered within 5 years, but which existed prior to date of IPO, subject to cap and deductible

Right of First Offer

- Tenor – Period during which Parent controls MLP
- MLP has preferential right to acquire third-party assets and a right of first offer on all current and future Sponsor cokemaking assets in U.S. or Canada
  - MLP will not have immediate rights to develop Kentucky project as it is currently being pursued by our Parent, but will have rights to acquire facility once complete