

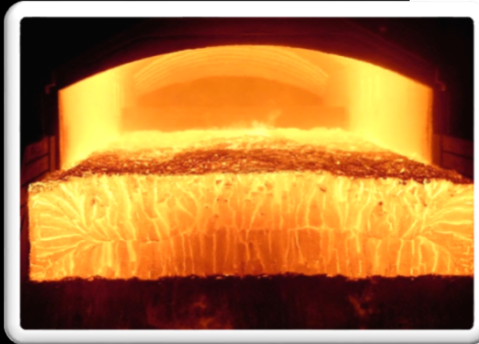
SunCoke Energy Investor Meetings

Third Quarter 2018



SunCoke Energy®

SXCP
SXCPartners



Forward-Looking Statements



Except for statements of historical fact, information contained 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. Such forward-looking statements are based upon information currently available, and express management’s opinions, expectations, beliefs, plans, objectives, assumptions or projections with respect to anticipated future performance of SXC or SunCoke Energy Partners, L.P. (SXCP). These statements are not guarantees of future performance and undue reliance should not be placed on them. 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.

Forward-looking statements often may be identified by the use of forward-looking terminology such as the words “believe,” “expect,” “plan,” “intend,” “anticipate,” “contemplate,” “estimate,” “predict,” “guidance,” “forecast,” “potential,” “continue,” “may,” “will,” “could,” “should,” or the negative of these terms or similar expressions. Such statements are subject to a number of known and unknown risks, and uncertainties, many of which are beyond the control of SXC and SXCP, or are difficult to predict, 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 (SEC) 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. Such factors include, but are not limited to: changes in industry conditions; the ability to renew current customer, supplier and other material agreements; future liquidity, working capital and capital requirements; the ability to successfully implement business strategies and potential growth opportunities; the impact of indebtedness and financing plans, including sources and availability of third-party financing; possible or assumed future results of operations; the outcome of pending and future litigation; potential operating performance improvements and the ability to achieve anticipated cost savings from strategic revenue and efficiency initiatives. For more information concerning these factors, see the SEC filings of SXC and SXCP. All forward-looking statements included in this presentation are expressly qualified in their entirety by the cautionary statements contained in such SEC filings.

The forward-looking statements in this presentation speak only as of the date hereof. Except as required by applicable law, SXC and SXCP do not have any intention or obligation to revise or update publicly any forward-looking statement (or associated cautionary language) made herein, whether as a result of new information, future events, or otherwise after the date of this presentation.

This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Furthermore, the non-GAAP financial measures presented herein may not be consistent with similar measures provided by other companies. 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. These data should be read in conjunction with the periodic reports of SXC and SXCP previously filed with the SEC.

Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals indicated and percentages may not precisely reflect the absolute figures for the same reason.

Industry and market data used in this presentation have been obtained from industry publications and sources as well as from research reports prepared for other purposes. SXC and SXCP have not independently verified the data obtained from these sources and cannot assure investors of either the accuracy or completeness of such data.

Attractive Investment Thesis

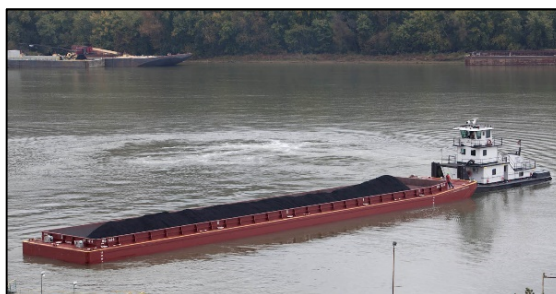


**Attractive
SunCoke
Value
Proposition**

Who is SunCoke?

Leading raw materials processing and handling company with existing operations in cokemaking & logistics

Current Business



Future Growth Opportunities



Cokemaking

- Largest independent coke producer in North America serving all 3 major blast furnace steel producers
- 4.2M tons of domestic capacity
- Long-term, take-or-pay contracts with key pass-through provisions
- Advantaged operating characteristics

Logistics

- Strategically located coal handling terminals with access to rail, barge and truck
- Fee per ton handled, limited commodity risk
- >40M tons of total throughput capacity
- 10M tons volume commitment via take-or-pay contracts with low cost ILB producers

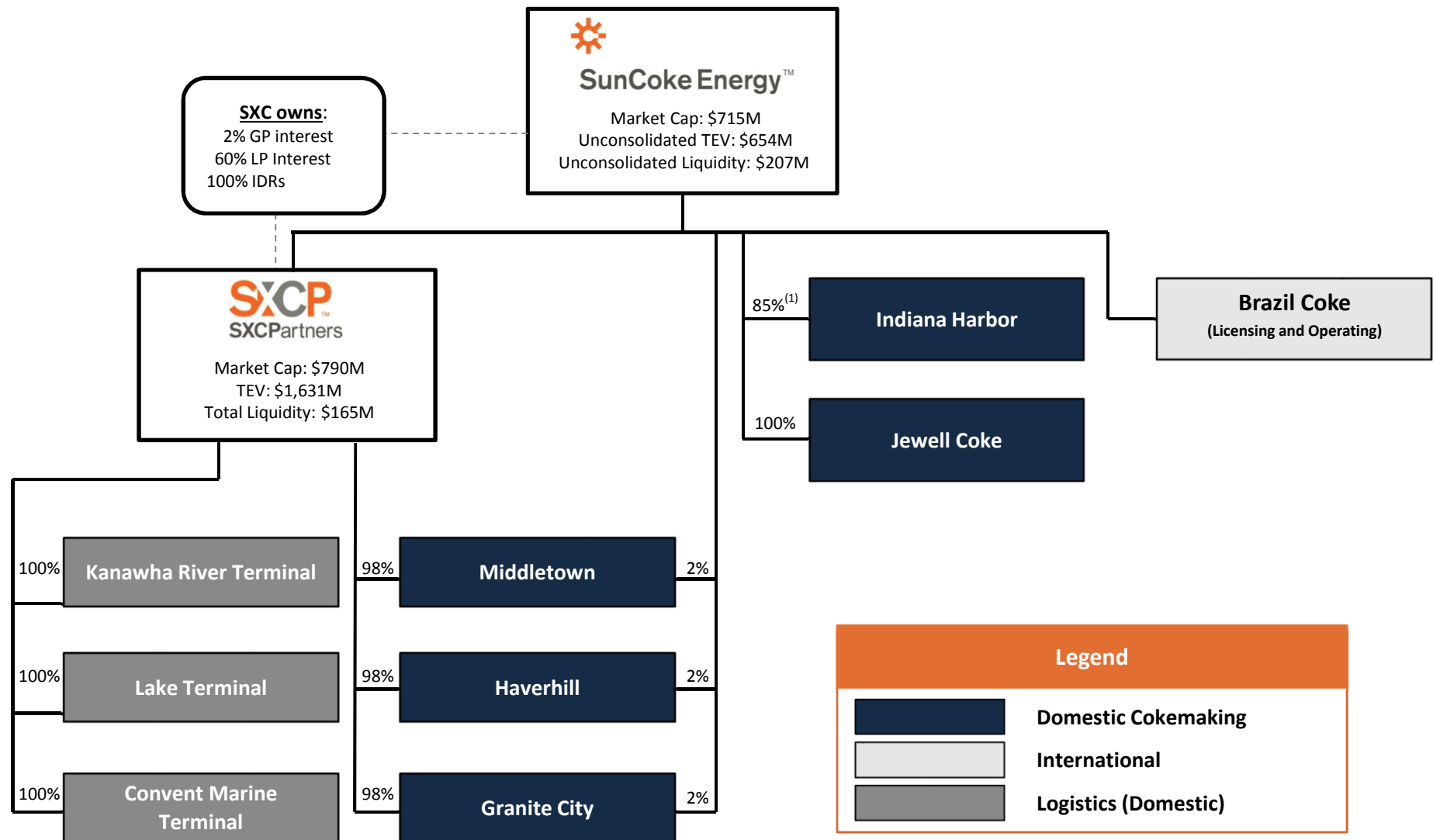
Organic

- Optimize existing cokemaking and logistics assets (e.g., secure bulk and/or liquids volumes at CMT)

M&A

- Complementary tuck-in acquisitions with customer and/or product synergies (e.g., bulk logistics)

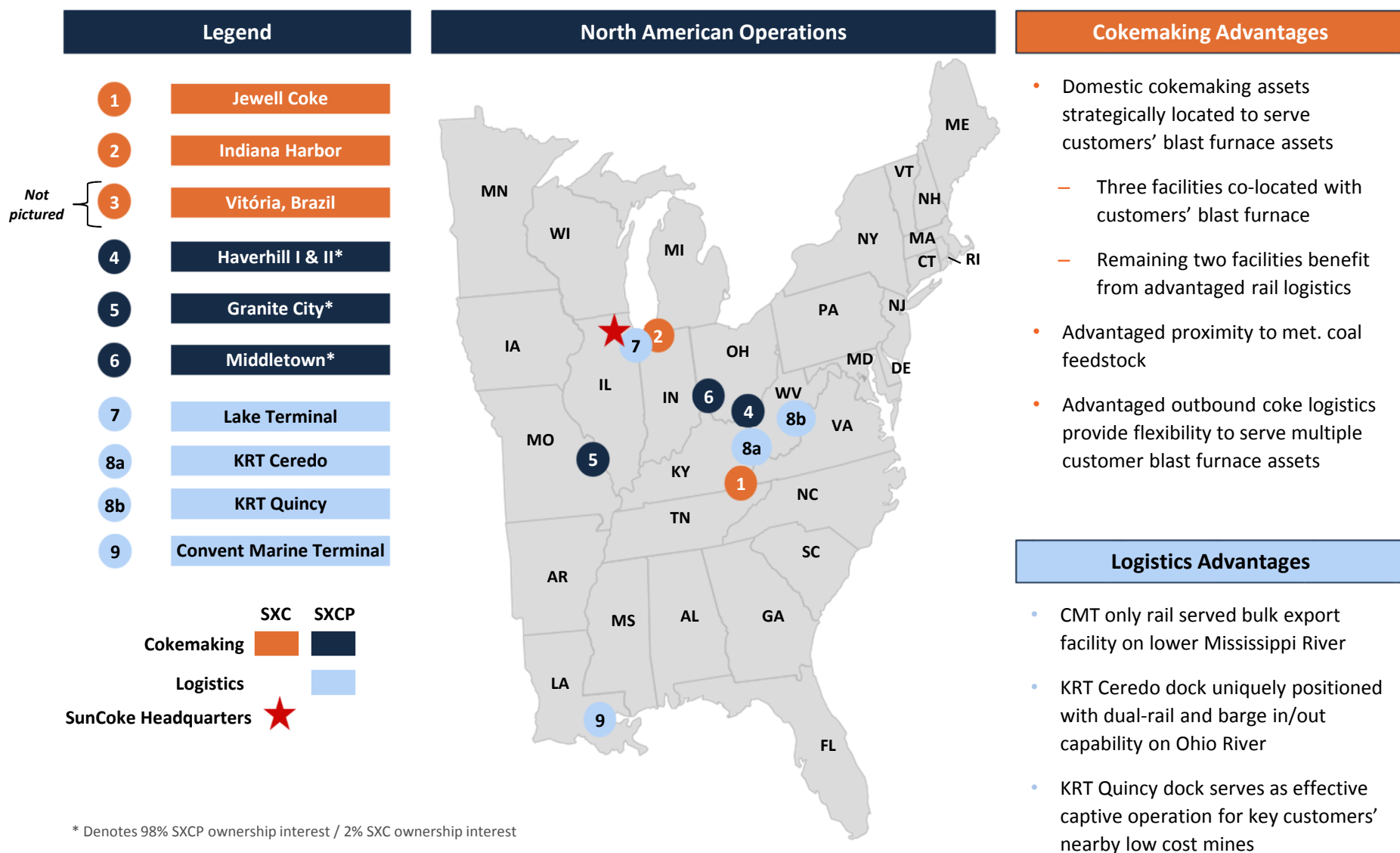
Legal and Capital Structure Overview



Note: Market Cap. and TEV data as of 8/13/2018 and Liquidity data as of 6/30/2018

1) DTE Energy owns a 14.8% non-controlling interest in Indiana Harbor

Strategically Located Network of Assets



COKEMAKING OVERVIEW



SunCoke Energy[®]

SXCP[™]
SXCPartners

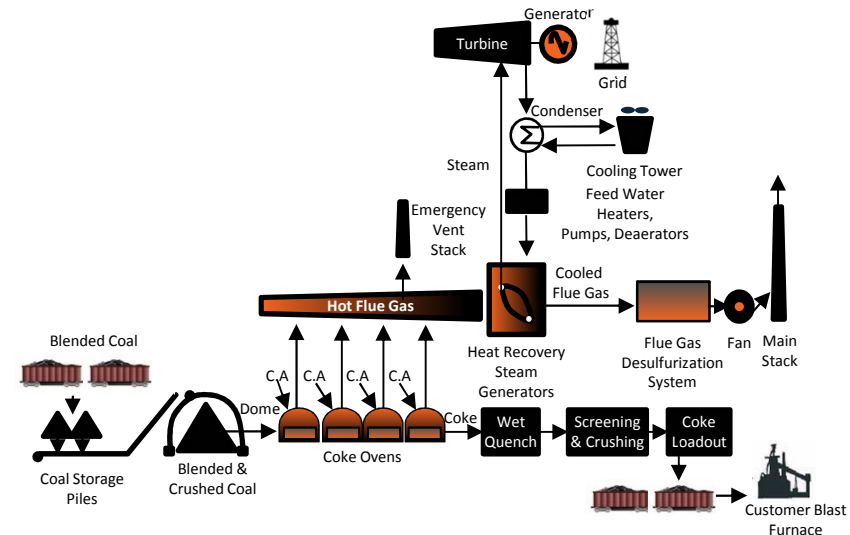
Largest and Most Advanced Supplier in North America



Summary

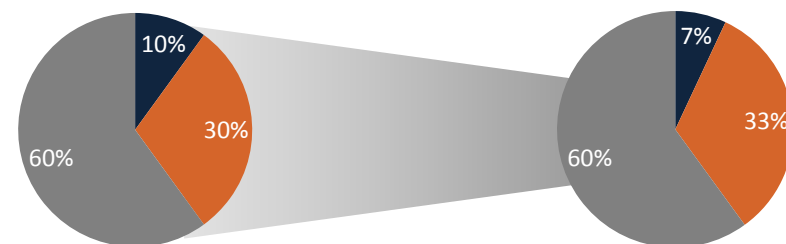
- Coke is a critical raw material input for production of virgin iron and steel
 - Acts as a fuel, provides structural support and allows gas to reduce iron in BOF
 - Cokemaking requires sophisticated blending and coking techniques
 - Quality is crucial to blast furnace performance
- SunCoke supplies high-quality coke to the three major US integrated steel producers utilizing an innovative heat-recovery cokemaking technology that captures excess heat for steam or electrical power generation⁽¹⁾
 - Heat recovery is a more environmentally friendly process relative to by-product technology, while offering steam or electric power as an emission free by-product
 - Only company to have constructed U.S. greenfield coke facility in last 30 years
- Total SunCoke capacity of 4.2 million tons per annum, accounting for approximately 30% of total domestic coke capacity (combined global operated capacity of 5.9Mt)
 - 100% committed nameplate capacity through long-term, take-or-pay contracts incorporating commodity pass-throughs

Heat Recovery Cokemaking Process



Total 2017 U.S. Coke Capacity

Nameplate Capacity: 14.0⁽²⁾ million tons Effective Capacity: 12.2⁽³⁾ million tons



1) Jewell Coke does not utilize heat recovery technology

2) Total U.S. nameplate coke capacity estimated to be approximately 14.0 million tons. Source: CRU Group

3) SunCoke estimates based on market intelligence; excludes foundry coke and United States capacity currently serving Canadian demand

Insulated Coke Market Position

Stable, Long-term Business Model

- Steady cash flow generation supported by **long-term, fee-based, take-or-pay** contracts
- **Limited commodity price exposure**
- Average **remaining cokemaking contract life** of **~6 years** across fleet



Superior Asset Characteristics

- **Newer, more modern** cokemaking facilities & equipment
- **Leading technology** with **EPA MACT environmental signature**
- **Logistically advantaged** assets provide inbound and outbound efficiencies



Significantly Improved Customer Credit

- **De-levering** accomplished by all customers
- **Refinanced** and **extended** maturity profile
- **Increased liquidity** and **reduced borrowing costs**



Long-term Favorable Coke Supply/Demand Dynamics

- Long-run **steel demand stable** with potential upside from **policy tailwinds**, and any increased domestic steel demand could result in **coke shortage**
- Natural level of **support** for BFs given **technology/product mix**
- Aging fleet of **by-product** coke batteries continue to be at risk
- Coke **imports not viable long-term supply alternative** for BF operators

...provide support for continued stable cokemaking performance

Long-term, Contracted Earnings Stream

Long-term, take-or-pay contracts generate stable cash flow and insulate business from industry cyclicality

Take-or-Pay Contract Provisions

General Provisions

Fixed Fee	✓
Take-or-Pay	✓
Termination Provisions	✓/x ⁽¹⁾
Contract Duration	15 – 20 yrs.
Avg. Remaining Contract Life	~6 yrs.







Pass-through Provisions

Cost of Coal	✓
Coal Blending and Transport	✓
Ops. & Maintenance (“O&M”) Costs	✓
Taxes (ex. Income Taxes)	✓
Changes in Regulation	✓

Contract Observations

- Customers required to **take all the coke** SunCoke produces up to contract maximum
- **Long-term, take-or-pay** nature provided **stability** during recent downturn in key customers’ businesses
- **Commodity price risk minimized** by passing through coal, transportation and certain operating costs to customer
- **No early termination** without default, except one contract under limited circumstances⁽¹⁾
- **Counterparty risk mitigated** by contracting with customers’ respective parent companies

Coke Contract Duration and Facility Annual Capacity

	Middletown	550Kt Capacity ⁽²⁾	Dec. 2032	SXCP
	Granite City	650Kt Capacity	Dec. 2025	SXCP
	Indiana Harbor	1,220Kt Capacity	Oct. 2023	SXC
	Haverhill 2	550Kt Capacity	Dec. 2021	SXCP
	Haverhill 1	550Kt Capacity	Dec. 2020	SXCP
	Jewell Coke	720Kt Capacity	Dec. 2020	SXC

1) AK Steel contract at Haverhill 2 has termination right only with permanent closure of blast furnace steelmaking at its Ashland, KY facility and no replacement production elsewhere. AK must also provide 2-year notice

2) Represents production capacity for blast furnace-sized coke, however, customer takes all on a “run of oven” basis, which represents >600k tons per year

Industry Leading Technology

Our industry-leading cokemaking technology is the basis for U.S. EPA MACT standards and makes larger, stronger coke

SunCoke Heat Recovery Ovens



SunCoke's Heat Recovery Cokemaking Technology

Negative Pressure Ovens

- MACT standard for heat recovery / non-recovery batteries

Cogeneration potential (convert waste heat into steam or electricity)

- More fungible by-product (generate ~9MW of electrical power per 110Kt annual coke production)

No wall pressure limitations on coal blend

Higher turndown flexibility

Higher CSR coke quality

Lower capital cost and simpler operation

By-Product Ovens



By-Product Cokemaking Technology

Positive Pressure Ovens

- Allows fugitive emission of hazardous pollutants via cracks / leaks
- No air leaks into oven results in higher coal-to-coke yields

By-product use and value

- Makes coke oven gas for steelmaking as natural gas pricing hedge
- Increasingly limited, less valuable market options for coal tar and oil by-products

No volatile matter limitations on coal blend

Smaller oven footprint for new and replacement ovens

Favorable Coke Supply-Demand Fundamentals for SunCoke

SunCoke can benefit from favorable domestic fundamentals...

**Tightly
Balanced US
Coke Market**



**Limited
Domestic
Supply
Alternatives**

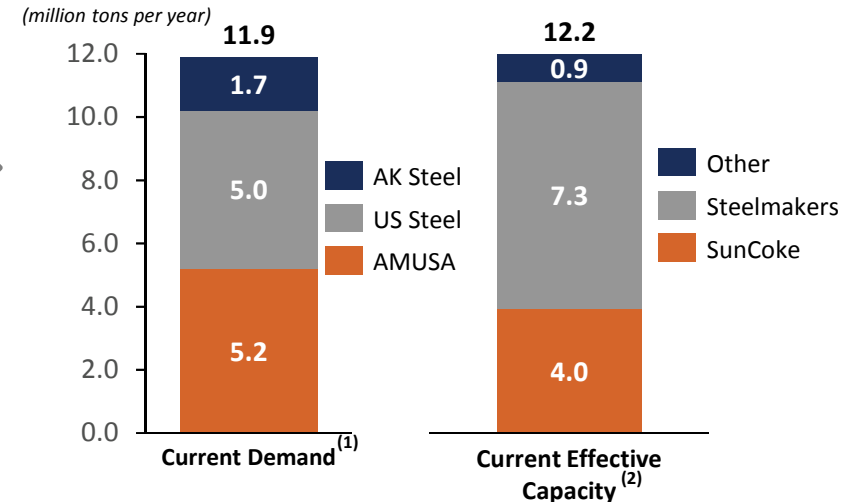


**Unattractive
Import
Fundamentals**

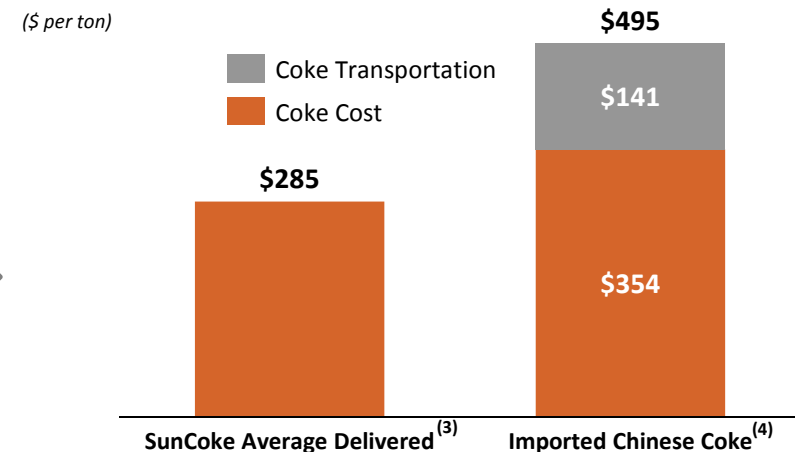
- Estimate 3% excess capacity in overall United States market
- Increase in utilization, blast furnace restarts or further closures of coke capacity would tip to shortfall
 - Estimate a 1% increase in BF utilization would result in ~200Kt coke demand⁽¹⁾
- New coke battery requires significant capital investment (Middletown build cost >\$400M) and 3+ years lead time
- Any new build must meet SunCoke-type technology standards
- Simply maintaining capacity requires significant capital investment; expect coke supply decline over time
- Imports available but not attractive for long-term supply
 - Challenged logistics, unreliable quality and volatile pricing



Current Estimated United States Coke Supply-Demand



SunCoke Delivered Cost vs. Coke Imports



1) SunCoke estimates based on AISI blast furnace operations data

2) SunCoke estimates; excludes foundry coke and United States capacity currently serving Canadian demand

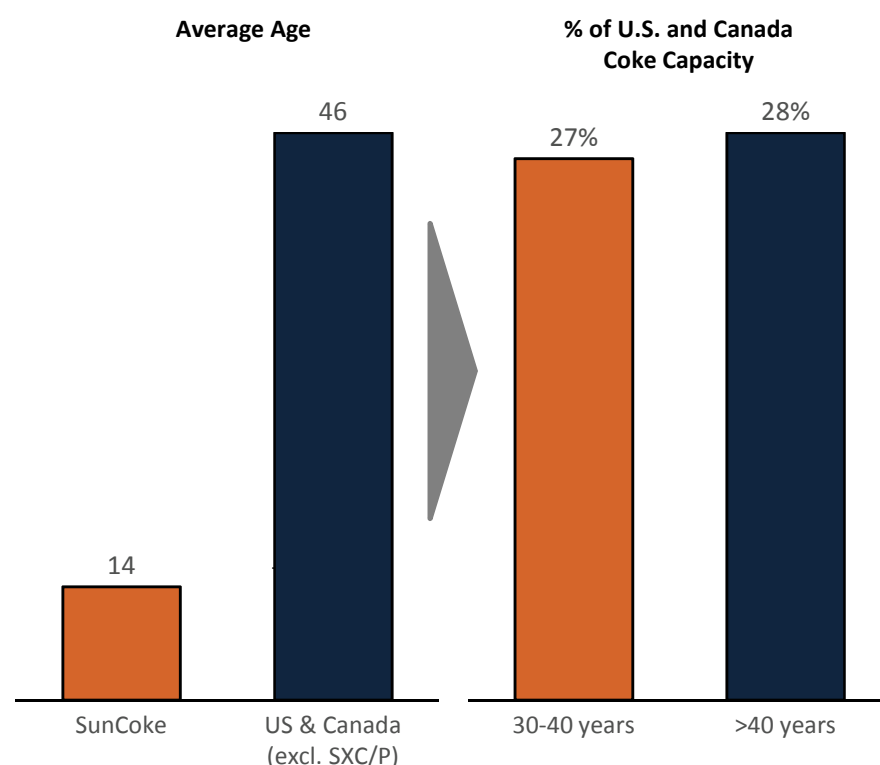
3) Based on Q2 2018 coke sales

4) Based on August 14, 2018 FOB China spot coke price (Source: Platts) plus SunCoke estimate of shipping costs and handling losses

Shrinking Coke Supply Base

**Expect aging by-product battery closures to continue,
creating opportunity for SunCoke**

Aging Cokemaking Facilities



~55% of coke capacity is at facilities >30 years old

Aging Capacity Creates Opportunity

- Closures driven by combination of deteriorating facilities and environmental challenges, which increase operating costs and would have required significant capital to remediate
- AK Ashland Coke closed (2010) and resulted in long-term, take-or-pay contracts with SunCoke at Middletown and Haverhill
- In last two years, approximately 2.5 million tons of additional capacity was permanently closed:
 - USS Gary Works (1,200k)
 - USS Granite City (500k)
 - AM Dofasco (455k)
 - DTE Shenango (320k)
- Believe additional 1.5 – 2.0 million tons of cokemaking capacity is at risk of closure in the next five years

Source: CRU Group – Metallurgical Coke Market Outlook Report, Company Estimates

LOGISTICS OVERVIEW

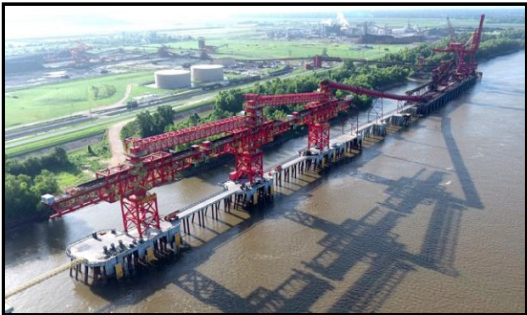


SunCoke Energy[®]

SXCP[™]
SXCPartners

Advantaged Logistics Fleet

- SunCoke provides critical logistics services to coal producers, steelmakers and utility companies with the ability to support aggregates and other bulk commodity suppliers via truck, rail, river barge and ocean-going vessels
- Experienced operations and business development teams with know-how to grow business and exploit opportunities in adjacencies
- FY 2017 Adjusted EBITDA contribution of \$69.7M, up from FY 2016 Adjusted EBITDA of \$63.2M

	Convent Marine Terminal	Kanawha River	Lake Terminal
			
Location	Mississippi River (Mile 161) Convent, Louisiana	Ohio River (Mile 315, Ceredo, WV) Kanawha River (Mile 73, Quincy, WV)	East Chicago, Indiana
Capabilities & Capacity	<ul style="list-style-type: none"> • Material mixing • Direct rail access (only terminal on lower MI River) • 15Mtpa throughput capacity; 1.5Mt ground storage • Multi-commodity capable w/10M gallons liquid storage 	<ul style="list-style-type: none"> • Blending system (Ceredo) • Direct rail access (Ceredo & Quincy) • 25Mta capacity; 0.675Mt ground storage and 5.2M gallon liquid storage facility 	<ul style="list-style-type: none"> • Coal handling and blending • Direct rail access (inbound)
Customer(s)	<ul style="list-style-type: none"> • Foresight Energy • Murray Energy 	<ul style="list-style-type: none"> • Domestic thermal coal, aggregates and pet. coke customers • Various metallurgical and thermal coal producers and consumers, including coal miners, coke producers and power utilities 	<ul style="list-style-type: none"> • Indiana Harbor (SXC)
Contract Structure	<ul style="list-style-type: none"> • 10Mt ToP contract 	<ul style="list-style-type: none"> • Contract structure varies by customers • ~0.8Mt ToP contract with SXCP's Middletown cokemaking facility • Other misc. handling arrangements 	<ul style="list-style-type: none"> • 1.85Mt ToP with SXC's Indiana Harbor cokemaking facility
Contract Expiration	2023 ⁽¹⁾	Varies by customer	2030
FY 2017 Adj. EBITDA	Total FY 2017 CMT, KRT and Lake Terminal Adjusted EBITDA of \$69.7M		

Source: FactSet

1) 10 million ton take-or-pay contract through 2022, followed by take-or-pay contract for 4Mt throughput in 2023

Compelling Logistics Business Model



...provide
support for
continued
Logistics
performance

KRT and Lake Terminal Overview



Assets well positioned to deliver stable, long-term results

Kanawha River Terminal (KRT)

- Locations on Ohio River system well positioned to serve coal miners, power companies and steelmakers
- 25 million tons of annual capacity, as well as a liquid storage facility
- >10 customers
- Continue to handle mix of both metallurgical and thermal coals
- Acquired October 2013

Lake Terminal

- Coal unloading, storage and blending facility adjacent to SunCoke's Indiana Harbor facility
- 10-year, take-or-pay contract with Indiana Harbor to provide all coal handling services required for the coke plant
- Cost of services passed through to ArcelorMittal via Indiana Harbor coke purchase agreement
- Acquired August 2013

CMT Positioned for Continued Throughput Opportunities

CMT's Competitive Advantages

- CMT strategically located as only dry-bulk, rail-serviced terminal on lower Mississippi
 - Serviced by Canadian National railway, with multiple interchanges possible for UP, BNSF, NS, CSX and others
 - Provides coal mining customers with cost, quality and time advantages vs. barge transportation
 - River dredged for 47 foot draft
- Low-cost, efficient operations
- Recently completed \$120M expansion to significantly modernize facility and increase operational efficiency
 - Commissioned new, state-of-the-art shiploader that enables dual-Panamax shiploading capabilities and provides ability to efficiently load Panamax vessels in ~26 hours
 - New berth/shiploader can load cape-sized vessels to ~85% capacity at current draft limit (50 foot draft, near 100%)
 - Annual capacity now 15Mt, providing opportunity to ship added thermal coal volume/expand into new verticals
- With recently secured barge unloading solution, CMT's multi-modal capabilities now cover all modes of transport options
- Access to seaborne markets for coal, petcoke, liquids and other industrial materials provides potential growth opportunities



CMT New Business Wins

Continue to diversify product and customer mix at CMT with new aggregates and petcoke shipments

Recent Wins

- Developed new domestic thermal coal business in Q3 '16
 - U.S. utility shipping thermal coal destined for Florida
 - Expect to handle volumes throughout 2018
- Recently secured new aggregates customer (via water to ground storage)
 - Multi-year contract with firm use commitments and upside
 - Began handling volumes in Q3 2017
- Successfully handled first trial shipments of rail-borne petcoke for two refinery customers
- These incremental volumes contributed ~\$1.5M to FY 2017 Adjusted EBITDA



CMT New Business Opportunities



Active pipeline of opportunities to grow EBITDA by \$5M to \$10M in next two years; new capabilities to provide platform for long-term growth

Near-term Opportunities

- Potential for additional coal export activity (Western low sulfur)
- Additional dry bulk and petcoke business
 - Would further diversify customer and product base while leveraging existing capacity
- Utilize existing infrastructure to further diversify product handling into liquids and other industrial materials
 - Strategically positioned as only dry-bulk, rail-serviced terminal on lower Mississippi
 - Site serviced by Canadian National railway, with multiple interchanges possible for UP, BNSF, NS, CSX, and others

New Capabilities

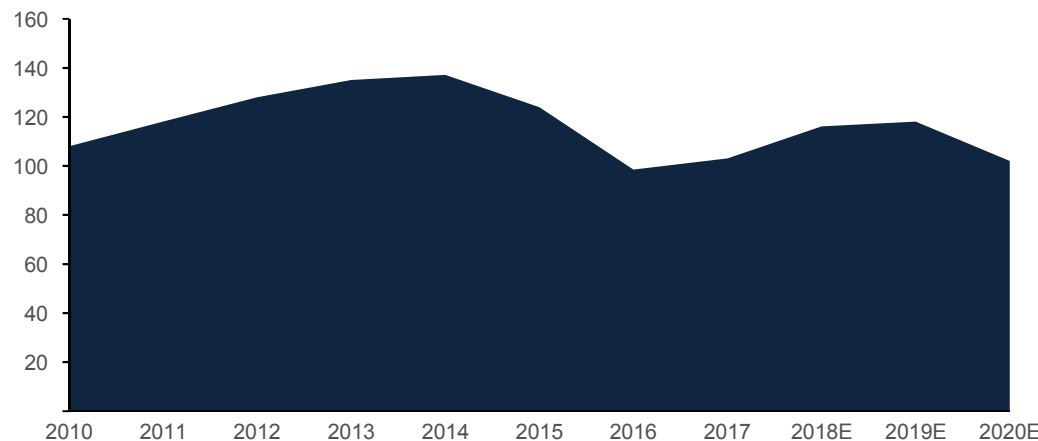
- Completed \$120M modernization program in late-2016, including commissioning of new shiploader
 - World's largest fixed-tower shiploader reduces dock times
 - Dual-vessel loading capability can accommodate Panamax, Baby Capes and Capes and load any in under 30 hours
- Developing short-term and long-term barge unloading solutions
 - Recently secured near-term unloading solution in Q4 2017
 - If long-term solution pursued, anticipate full functionality in ~2 years
 - With barge unloading solution, CMT's multi-modal capabilities now cover all modes of transport options

Solid ILB Outlook Supporting Strategic CMT Customers

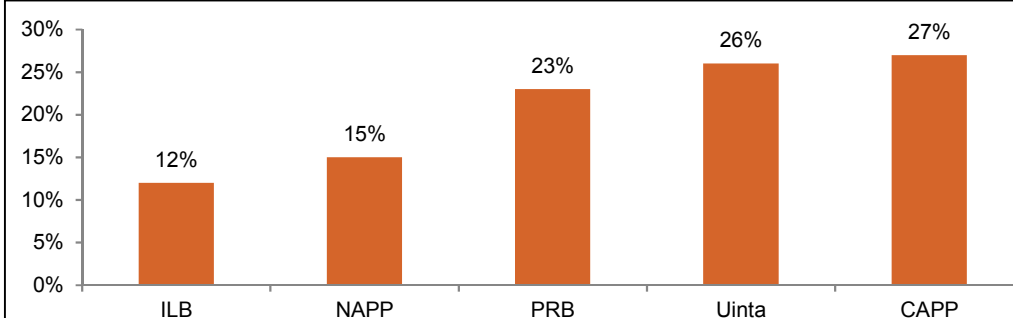


ILB demand outlook is positive and key producers are positioned for stable growth

ILB Coal Production (Million ST)⁽¹⁾



2015-18E utility retirements as a % of 2015 capacity⁽²⁾



Murray Energy Corporation

- Produces ~65Mtpa of high-quality bituminous coal w/ 13 active mines located in N. Appalachia, ILB and Uintah Basin
- One of lowest cost ILB producers
- Mines and coal reserves strategically located near electric utilities comprising principal customer base
- Extended maturities of term loan and notes to 2022 and 2024, respectively
- Previously completed re-financing; S&P Corp. credit rating of B-

Foresight Energy, LLC

- Produces ~23Mtpa of high-Btu coal w/ 9 longwall mines in ILB
- One of lowest cost ILB producers
- Invested over \$2.0B in state-of-the-art, low-cost and highly productive longwall mining operations and related transportation infrastructure
- Raised \$450M, 11.5% second lien senior secured notes due 2023
- Previously completed re-financing; S&P Corp. credit rating of B-

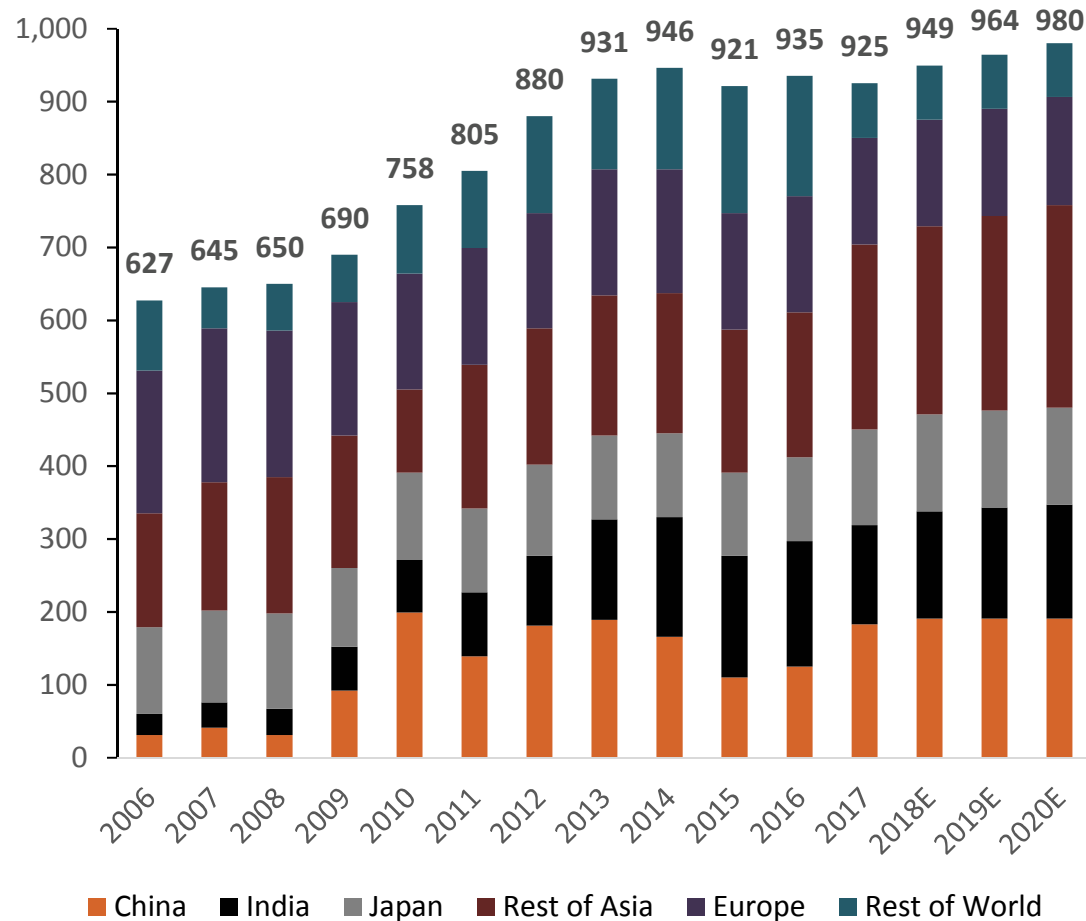
1) Goldman Sachs Coal Report May 2015

2) Jefferies (March 2017)

ILB Miners Leverage Export Market as Strategic Sales Channel

Global Seaborne Thermal Coal Outlook (2006-2020E)⁽¹⁾

(million metric tonnes)



1) Source: Jefferies equity research, DTC

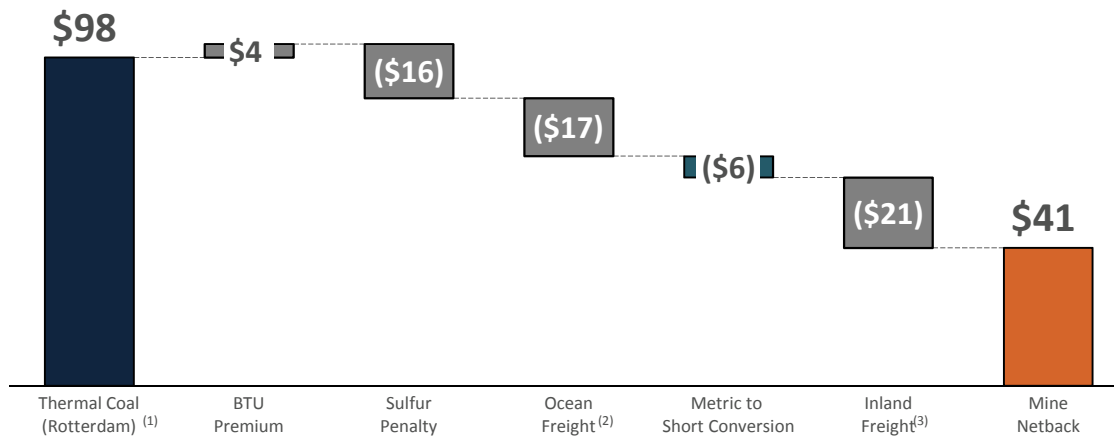
2) Source: Rodrigo Echeverri, Head of Energy Coal Analysis at Noble Group – as reported by Platts (Feb 2017)

Commentary

- Seaborne thermal coal market expected to remain stable over long-term as coal fired generation will continue as primary global energy source
- Noble Group expects demand for seaborne coal will exceed supply by 400 million tons by 2030⁽²⁾
 - Expect new coal-fired capacity in emerging markets to more than offset coal-fired replacements in developed markets
- ILB producers continue to augment domestic order book with export shipments
 - Swing supply between domestic and export market depending on economics
 - Enables productivity / margin optimization without flooding domestic marketplace
 - Important to maintain active relationship with counterparties
 - Given tepid domestic demand, exports becoming increasingly important for ILB producers

ILB Netbacks Economic into Europe & Asia

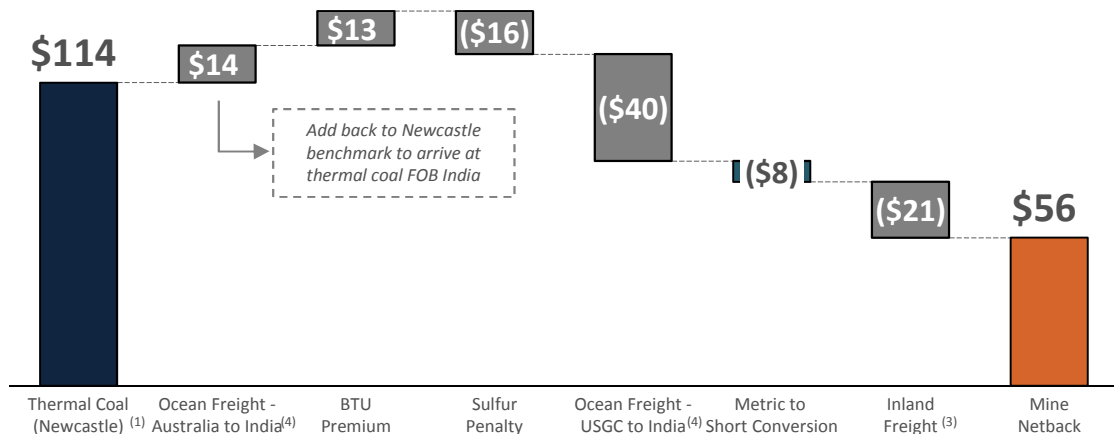
Thermal Coal Mine Netback – Rotterdam



Commentary

- Believe ILB export thermal coal solidly profitable into Europe at mid-August spot API2 benchmark pricing of ~\$98/t
 - Based on average ILB cash cost, netback calculation implies attractive margins
- **CMT remains well-positioned to continue to serve existing ILB thermal coal producers shipping to Europe**

Thermal Coal Mine Netback – Newcastle



Commentary

- Believe ILB export thermal coal also solidly profitable into Asia at mid-August spot Newcastle benchmark pricing of ~\$114/t
 - Based on average ILB cash cost, netback calculation implies attractive margins
- **CMT is uniquely positioned as competitive logistics facility for ILB exports into Asia (vs. Newcastle exports)**

Source: Platts Coal Trader International, Internal Company Estimates

1) Netback calculation example assuming \$98 and \$114 per metric tonne mid-August 2018 API 2 & Newcastle benchmark (spot price source: Argus Media)

2) Ocean Freight for US Gulf/ARA Coal Panamax freight.

3) Consists of CN rail transportation from ILB coal mines to CMT and terminal transloading costs.

4) Ocean Freight for Australia/India Panamax Freight (~\$14/mt) and US Gulf/India Panamax (~\$40/mt).

SXC Q2 2018 UPDATE AND 2018 GUIDANCE

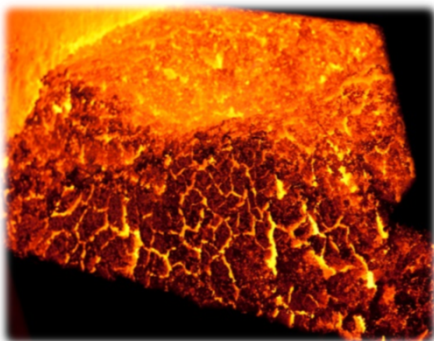


SunCoke Energy[®]

Q2 2018 Highlights



- ✓ Safety and operating performance across coke and logistics fleet in line with expectations
- ✓ Strong Q2 '18 Adj. EBITDA of \$67.3M; ended quarter with ample liquidity of >\$370M



- ✓ Remain on track with 2018 oven rebuild campaign at IHO; first set of completed ovens demonstrating solid operating performance

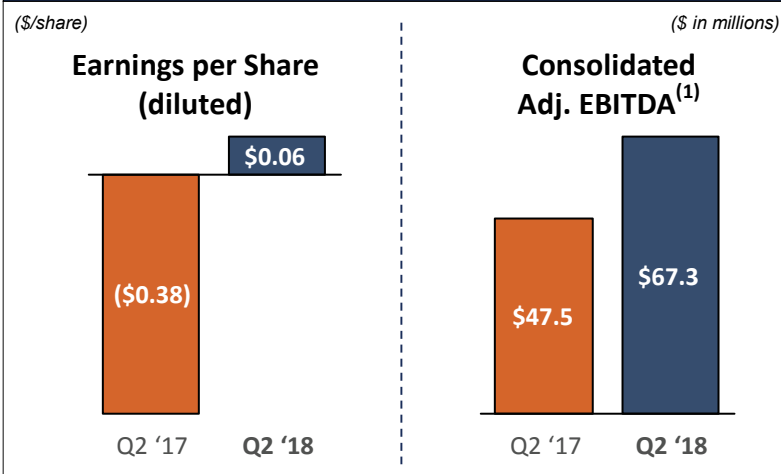


- ✓ CMT achieved its third consecutive quarter of record transloading volumes; increasing 2018 CMT total throughput volumes to 11.5Mt
- ✓ Remain well positioned to achieve FY 2018 Adj. EBITDA guidance of \$240M to \$255M

Q2 2018 Financial Performance



Q2 2018 Earnings



Q2 '18 EPS of \$0.06 up from loss of \$0.38 in the prior year quarter

- Strong cokemaking and logistic operating performance
- Absence of \$11.6M loss on debt extinguishment related to Q2 '17 debt refinancing

Consolidated Adj. EBITDA⁽¹⁾ of \$67.3M up \$19.8M or 42%

- Coke operations up \$9.2M, driven by strong operating performance across the fleet
- Logistics increased \$9.7M due to 1.8 million incremental throughput tons

(\$ in millions, except volumes)	Q2 '18	Q2 '17	Q2 '18 vs. Q2 '17
Domestic Coke Sales Volumes	1,007	953	54
Coal Logistics Volumes	6,980	5,173	1,807
Coke Adj. EBITDA ⁽²⁾	\$57.7	\$48.5	\$9.2
Logistics Adj. EBITDA	\$19.7	\$10.0	\$9.7
Corporate and Other Adj. EBITDA ⁽³⁾	(\$10.1)	(\$11.0)	\$0.9
Adjusted EBITDA⁽¹⁾	\$67.3	\$47.5	\$19.8

(1) Please see appendix for a definition and reconciliation of Adjusted EBITDA.

(2) Coke Adjusted EBITDA includes Domestic Coke and Brazil Coke.

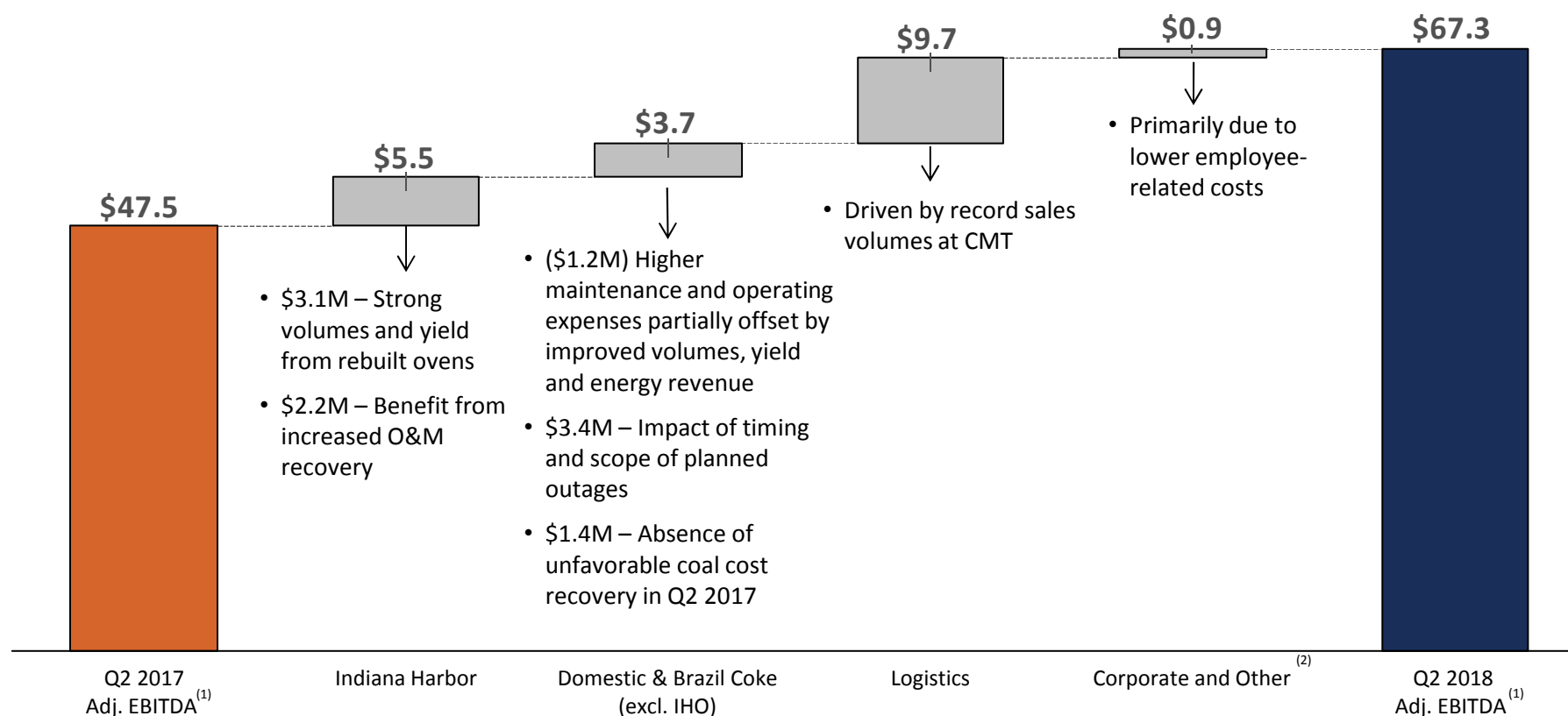
(3) Corporate and Other includes the results of our former coal mining business, which contributed Adjusted EBITDA losses of \$2.4M and \$2.7M to Corporate and Other during the three months ended June 30, 2018 and 2017, respectively.

Adjusted EBITDA⁽¹⁾ – Q2 '17 to Q2 '18



Q2 '18 performance driven by strong domestic coke production and record CMT transloading volume

(\$ in millions)



(1) Please see appendix for a definition and reconciliation of Adjusted EBITDA

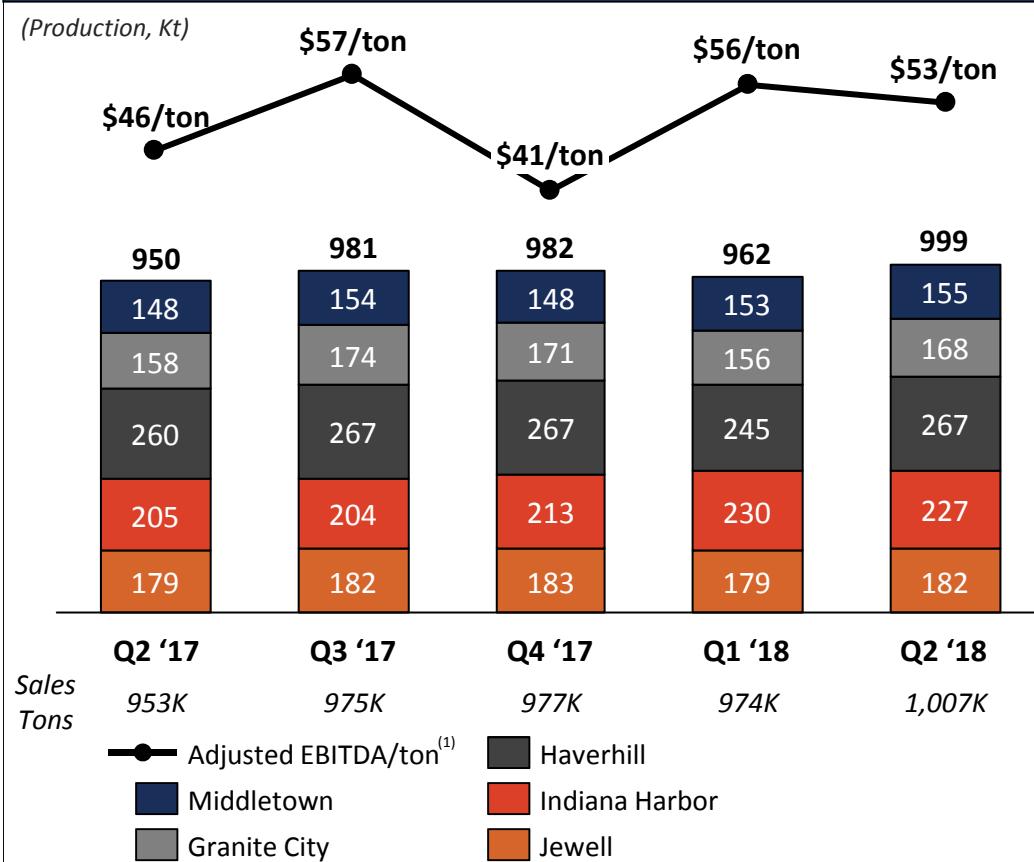
(2) Corporate and Other includes the results of our former coal mining business, contributing Adjusted EBITDA losses of \$2.4M and \$2.7M to Corporate and Other during the three months ended June 30, 2018 and 2017, respectively.

Domestic Coke Business Summary



Q2 '18 cokemaking performance supports FY 2018 outlook

Domestic Cokemaking Performance



Delivered Adj. EBITDA/ton⁽¹⁾ of ~\$53 on ~1.0 million tons of production

- Higher maintenance and operating costs partially offset by higher coke production and solid yield performance across Domestic Coke facilities
- Benefit from timing of planned outages and absence of unfavorable coal cost recovery in Q2 2017

Sustained operating performance from rebuilt ovens at IHO

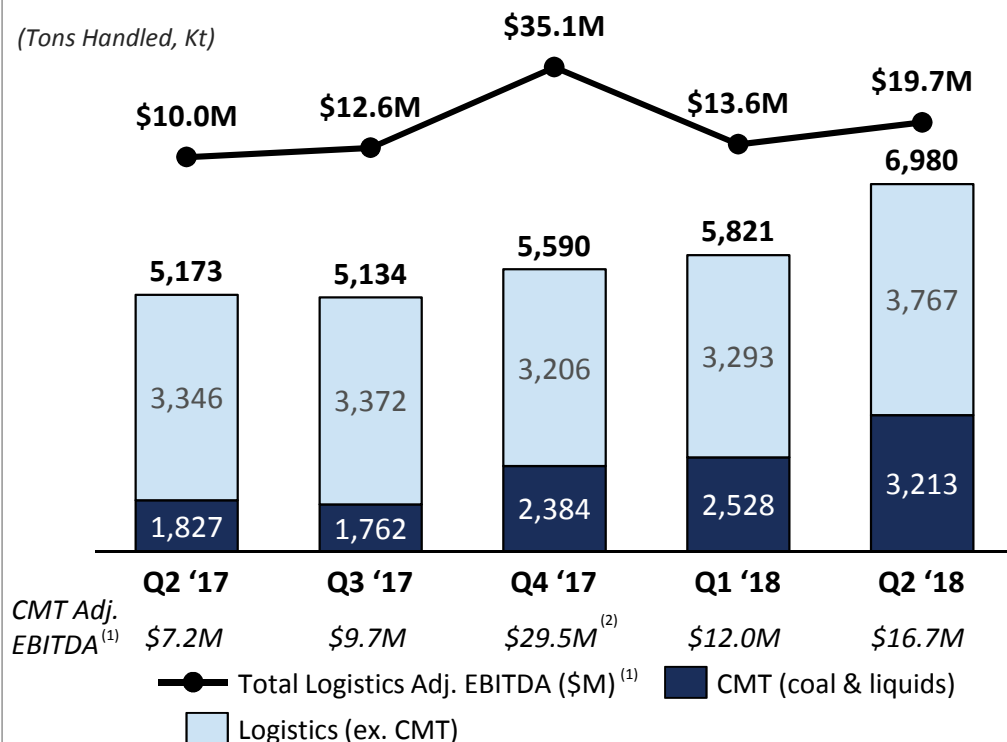
- Rebuilt 21 of the 67 total ovens within our 2018 rebuild campaign
- Rebuilt ovens continue to perform as expected generating increased production and enhanced yield

(1) Please see appendix for a definition and reconciliation of Adjusted EBITDA and Adjusted EBITDA per ton
SunCoke Energy Investor Meetings

Logistics Business Summary

Improved Q2 '18 performance driven primarily by significant increase in CMT volumes

Logistics Performance



Delivered Q2 '18 Adj. EBITDA of \$19.7M

- Increased volumes due to continued favorable coal export market dynamics
- Increase CMT 2018 base take-or-pay volumes to 10.0Mt; total throughput up to 11.5Mt

CMT contributed \$16.7M to Q2 '18 Adjusted EBITDA

- No take-or-pay volume shortfalls (e.g. deferred revenue) through the first half on coal export tons
- 300Kt merchant throughput tons in Q2 '18
- Costs associated with high water levels of \$1.1M in the quarter (\$1.8M YTD); water levels back to normal in middle of Q2 '18

(1) Adjusted EBITDA includes Logistics deferred revenue when it is recognized as GAAP revenue. Please see appendix for a definition and reconciliation of Adjusted EBITDA.

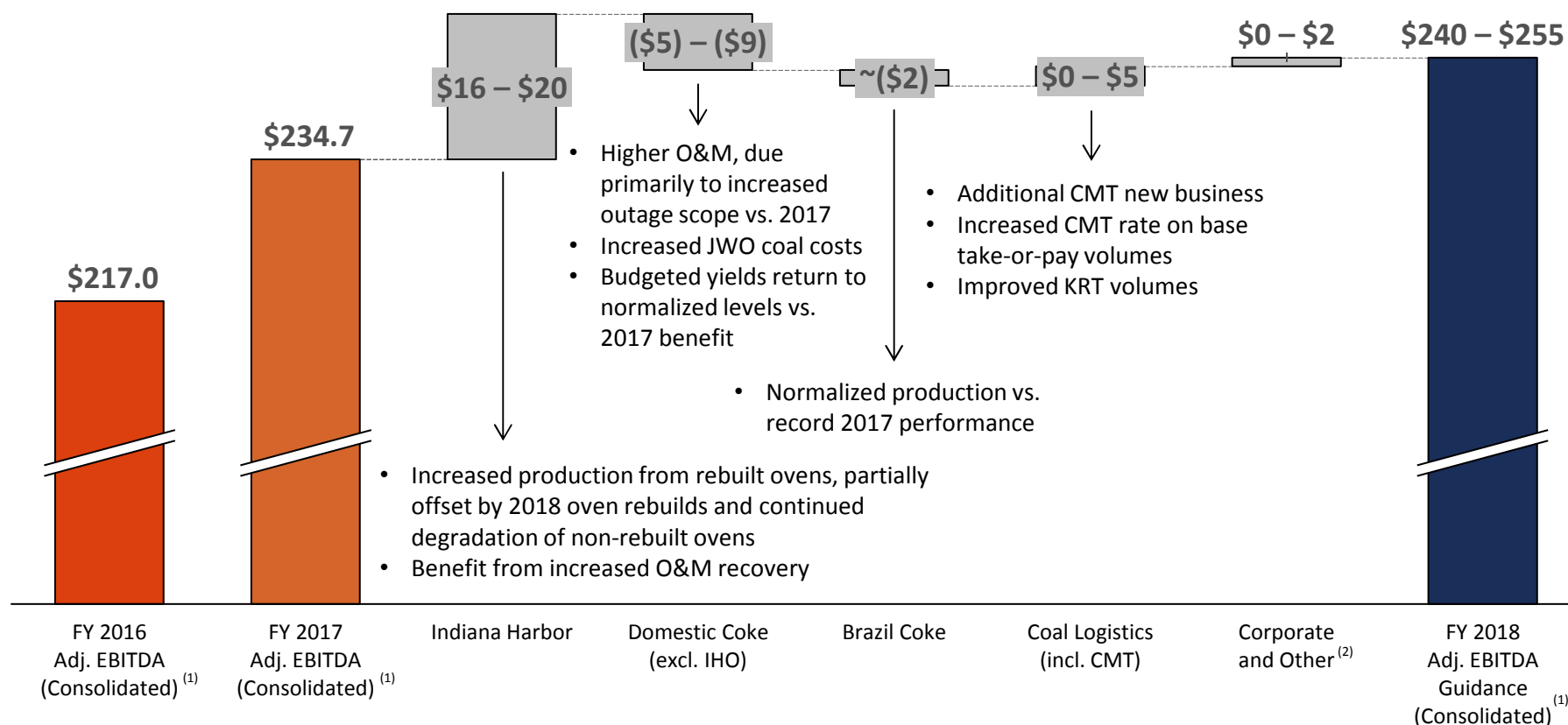
(2) Q4 2017 Adjusted EBITDA includes \$16.4M recognition of previously deferred revenue related to take-or-pay shortfalls throughout 2017.

Expected 2018 Adjusted EBITDA



Expect FY 2018 Consolidated Adjusted EBITDA of \$240M – \$255M, driven primarily by improved Indiana Harbor performance

(\$ in millions)



(1) For a definition and reconciliation of Adjusted EBITDA, please see appendix.

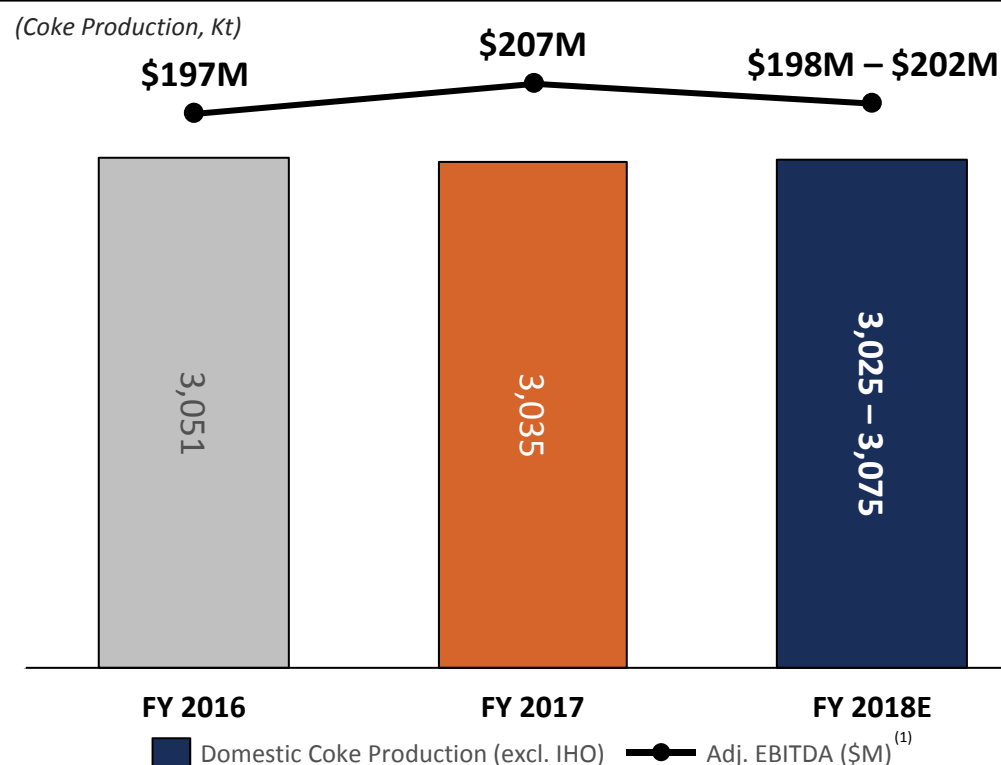
(2) Corporate and Other segment include results from our divested Coal Mining operation (formerly reported separately).

2018 Domestic Coke Business Outlook



**Continue to expect solid Domestic Coke (excl. IHO) operations in 2018;
Domestic Coke Adj. EBITDA (excl. IHO) expected to be \$198M – \$202M**

Domestic Coke Performance (excl. IHO)



(1) For a definition and reconciliation of Adjusted EBITDA, please see appendix.

Anticipate FY 2018 Dom. Coke (excl. IHO) performance in line with historical range

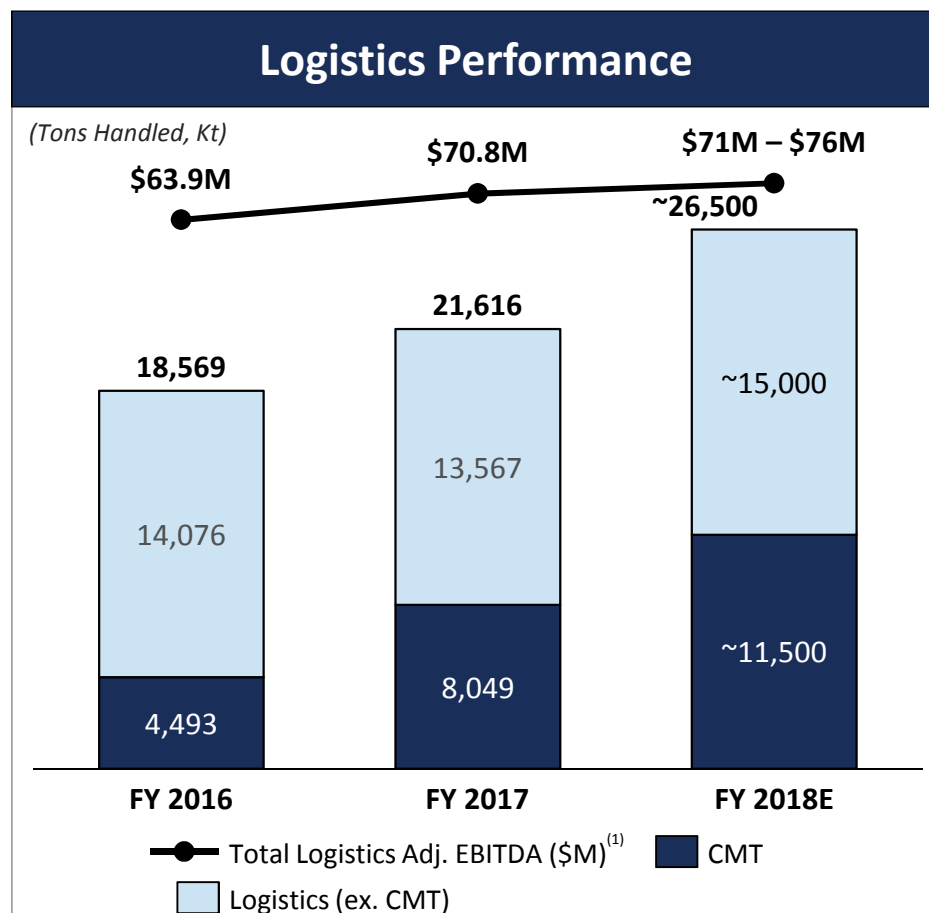
FY 2018 guidance includes

- Higher outage costs due to increased scope vs. 2017
- Increased coal costs at Jewell Coke vs. 2017
- Budgeted yields return to normalized levels vs. 2017 benefit

Expect FY 2018 production of 3.025Mt – 3.075Mt (ex. IHO)

2018 Logistics Business Outlook

**Anticipate continued growth in Logistics volumes and earnings;
FY 2018 Adjusted EBITDA guidance of \$71M – \$76M**



(1) Adjusted EBITDA includes Logistics deferred revenue when it is recognized as GAAP revenue. For a definition and reconciliation of Adjusted EBITDA, please see appendix.

Expect continued growth in logistics volumes in FY 2018

- Increase CMT base take-or-pay volumes to 10.0Mt and ~1.5Mt new business (e.g., aggregates, pet. coke)
- Also expect higher KRT volumes driven by increased customer demand

Continuing active pursuit of new business opportunities across fleet

- Exploring additional opportunities to diversify customer and product mix
- With recently secured barge unloading solution, CMT's multi-modal capabilities now cover all transport options

2018 CapEx Overview

Anticipate increased 2018 CapEx due to GCO gas sharing project, IHO oven rebuild campaign and coke improvement projects

2017 CapEx

(\$ in millions)	<u>SXC</u>	<u>SXCP</u>	<u>Consolidated</u>
Ongoing (ex. IHO rebuilds)	\$6	\$19	\$25
IHO Oven Rebuild Initiative	30	0	30
Total Ongoing CapEx⁽¹⁾	\$36	\$19	\$55
Other / Expansion	0	1	1
Environmental Project (Gas Sharing)	0	18	18
Total CapEx	\$36	\$38	\$74

Note: FY 2017 gas sharing results exclude \$1.1M of capitalized interest.

2018 Expected CapEx

(\$ in millions)	<u>SXC</u>	<u>SXCP</u>	<u>Consolidated</u>
Ongoing (ex. IHO rebuilds)	\$7	\$25	\$32
IHO Oven Rebuild Initiative ⁽²⁾	27	0	27
Total Ongoing CapEx⁽³⁾	\$34	\$25	\$59
Other / Expansion	0	1	1
Environmental Project (Gas Sharing) ⁽⁴⁾	0	35	35
Total CapEx	\$34	\$61	\$95

(1) 2017 ongoing CapEx includes approximately \$51M in ongoing Coke CapEx and \$3M ongoing Logistics.

(2) Anticipate IHO Oven Rebuild CapEx to be between \$25M and \$30M in 2018.

(3) 2018 ongoing CapEx includes approximately \$54M in ongoing Coke CapEx and \$5M ongoing Logistics.

(4) Anticipate Granite City Gas Sharing project CapEx to be approximately \$35M in 2018.

2018 Guidance Summary

Expect improved FY 2018 Adjusted EBITDA of \$240M to \$255M

Metric	2016 Results	2017 Guidance	2017 Results	2018 Guidance
Adjusted EBITDA⁽¹⁾				
Consolidated	\$217.0M	\$220M – \$235M	\$234.7M	\$240M – \$255M
Attrib. to SXC	\$130.4M	\$130M – \$141M	\$148.3M	\$160M – \$171M
Total Capital Expenditures⁽²⁾	\$47.5M	~\$80M	\$74.5M	~\$95M
<i>IHO Oven Rebuilds</i>	<i>\$14.0M</i>	<i>\$20M – \$25M</i>	<i>\$29.7M</i>	<i>\$25M – \$30M</i>
<i>GCO Gas Sharing</i>	<i>\$1.0M</i>	<i>~\$25M</i>	<i>\$18.3M</i>	<i>~\$35M</i>
Domestic Coke Production	3.95 Mt	~3.9 Mt	3.86 Mt	~3.9 Mt
Dom. Coke Adj. EBITDA/ton	\$49 / ton	\$46 – \$49 / ton	\$49 / ton	\$50 – \$52 / ton
Operating Cash Flow⁽⁴⁾	\$219.1M	\$140M – \$155M \$128M – \$143M	\$148.5M	\$150M – \$165M
Cash Taxes⁽³⁾	\$5.9M	\$6M – \$10M⁽⁴⁾	\$6.8M	\$7M – \$14M

(1) For a definition and reconciliation of Adjusted EBITDA, please see appendix.

(2) FY 2016 results exclude \$5.0M of capitalized interest and \$11.2M of pre-funded capex related to the CMT shiploader, and FY 2017 results exclude \$1.1M of capitalized interest.

(3) Included in Operating Cash Flow.

(4) FY 2017 guidance for Operating Cash Flow and Cash Taxes was revised in Q2 2017 from \$140M – \$155M and \$8M – \$15M, respectively.

SXCP Q2 2018 UPDATE AND 2018 GUIDANCE



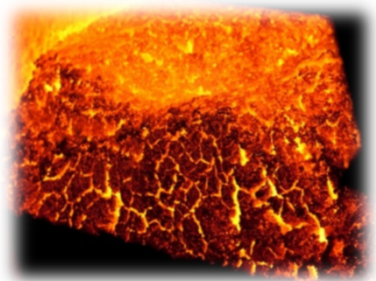
Q2 2018 Highlights



- ✓ Safety and operating performance across coke and logistics fleet in line with expectations



- ✓ Delivered solid Q2 2018 Adj. EBITDA of \$55.5M; ended quarter with ample liquidity of ~\$165M



- ✓ CMT achieved its third consecutive quarter of record transloading volumes; increasing 2018 CMT total throughput volumes to 11.5Mt

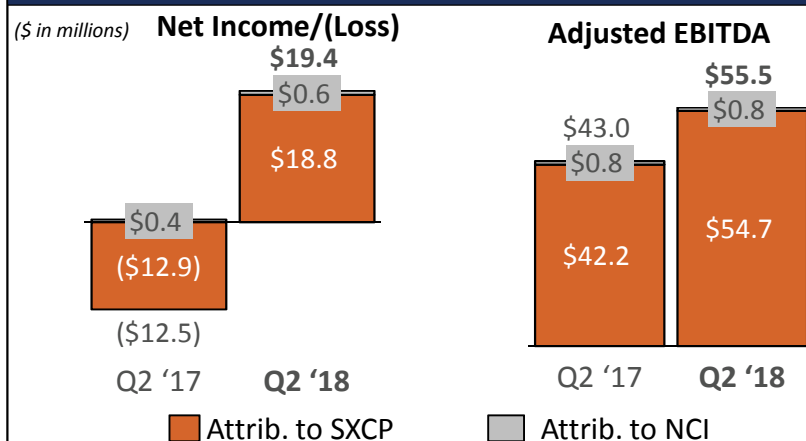


- ✓ Declared quarterly distribution of \$0.40/unit; delivered solid Q2 2018 distributable cash flow and cash coverage
- ✓ Positioned to achieve FY 2018 Adj. EBITDA attrib. to SXCP guidance of \$215M to \$225M

Q2 2018 Financial Performance



Net Income/(Loss) & Adjusted EBITDA⁽¹⁾

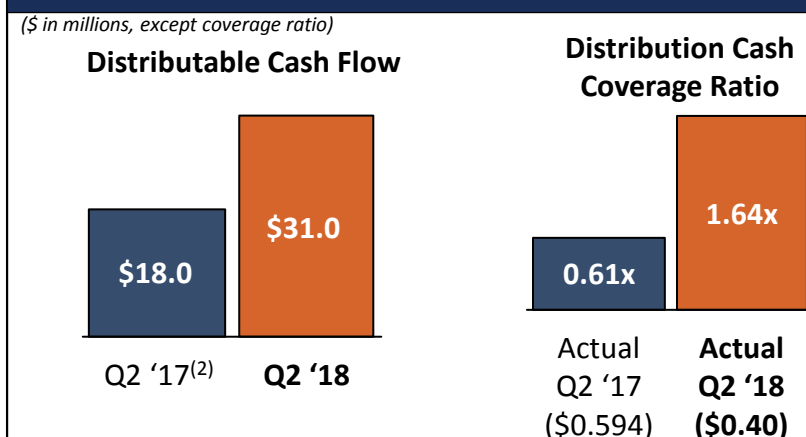


Q2 2018 net income attributable to SXCP of \$18.8M up from loss of \$12.9M in the prior year quarter

- Absence of \$19.9 million loss on extinguishment of debt related to debt refinancing activities in the prior year period
- Strong logistics operating performance

Q2 2018 Adj. EBITDA of \$55.5M up \$12.5M, or 29%

Distributable Cash Flow & Coverage Ratio⁽¹⁾



Distributable Cash Flow of \$31.0M and cash coverage of 1.64x⁽³⁾

Q2 2018 OCF of \$9.3M

Q2 2018 and Q2 2017 OCF coverage ratio of 0.49x⁽⁴⁾ and 0.41x, respectively

(1) Please see appendix for a definition and reconciliation of Adjusted EBITDA, Distributable Cash Flow and Distribution Cash Coverage Ratio

(2) Includes \$8.4M impact of IDR/corporate cost repayment to SXC

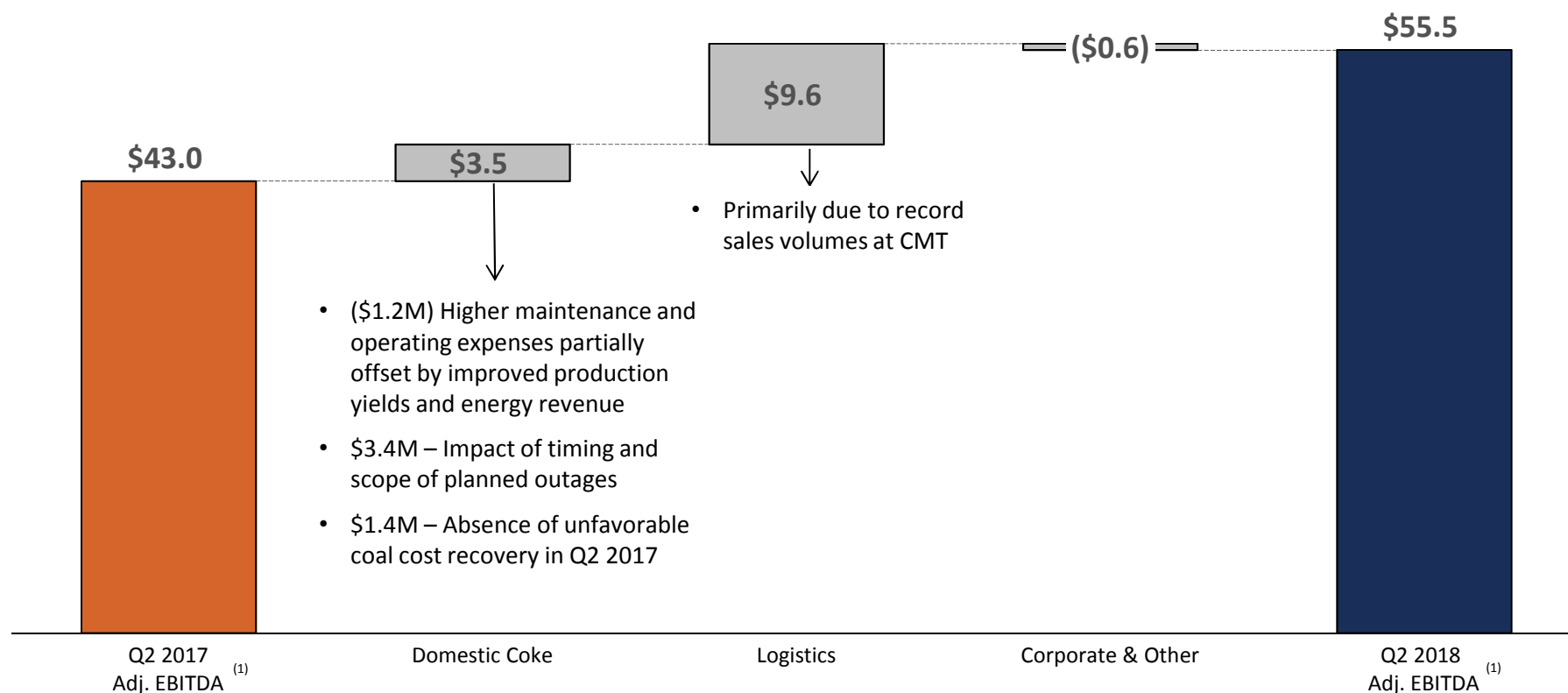
(3) Reflects the Q2 2018 declared distribution of \$0.40/unit

(4) Operating cash flow coverage ratio is net cash provided by operating activities divided by quarterly cash distributions to the limited and general partners. Includes Senior Notes interest payment of \$26.3M made during second quarter 2018 (SXCP interest payments are in 2nd and 4th quarter)

Adj. EBITDA⁽¹⁾ – Q2 '17 to Q2 '18

Q2 '18 Adjusted EBITDA driven by improved domestic coke performance and record CMT transloading volume

(\$ in millions)



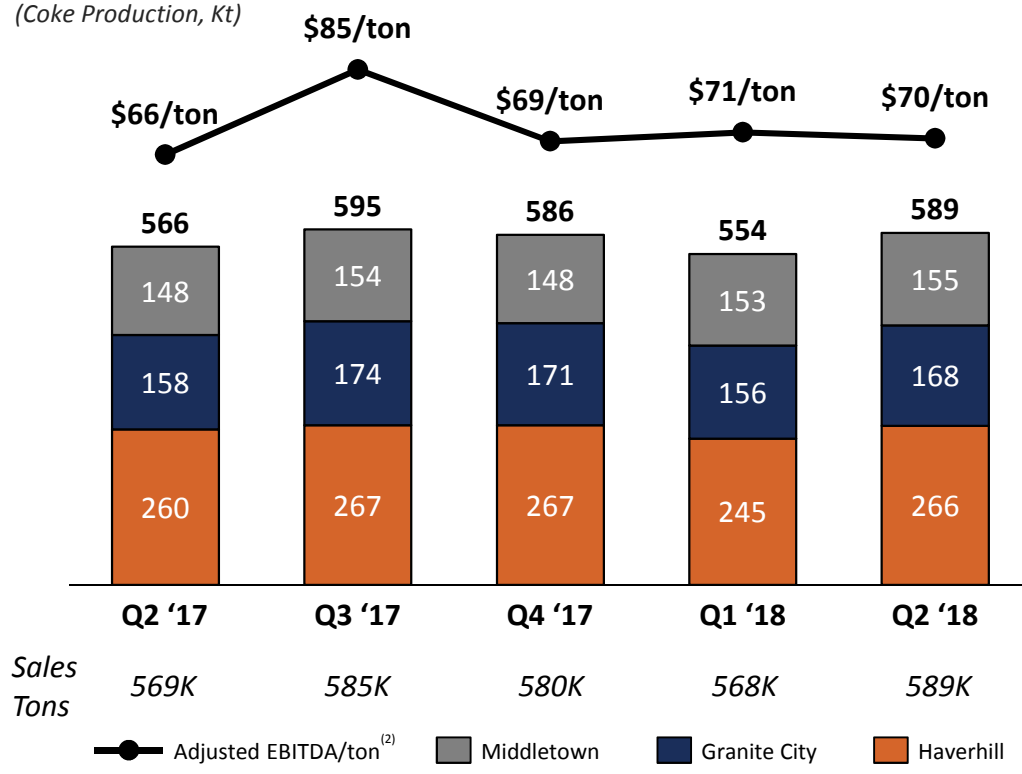
(1) Please see appendix for a definition and reconciliation of Adjusted EBITDA.

Coke Business Summary

Q2 2018 cokemaking performance supports FY 2018 outlook

Cokemaking Performance (100% Basis)^(1,2)

(Coke Production, Kt)



(1) Represents Haverhill, Middletown and Granite City on a 100% basis.

(2) Please see appendix for a definition and reconciliation of Adjusted EBITDA and Adjusted EBITDA per ton

Achieved solid Q2 2018 Adj. EBITDA/ton^(1,2) of ~\$70

Q2 2018 Cokemaking Adj. EBITDA^(1,2) of \$41.0M up \$3.5M vs Q2 2017

- Higher maintenance and operating costs partially offset by higher coke production and solid yield performance across Domestic Coke facilities
- Benefit from timing of planned outages and absence of unfavorable coal cost recovery in Q2 2017

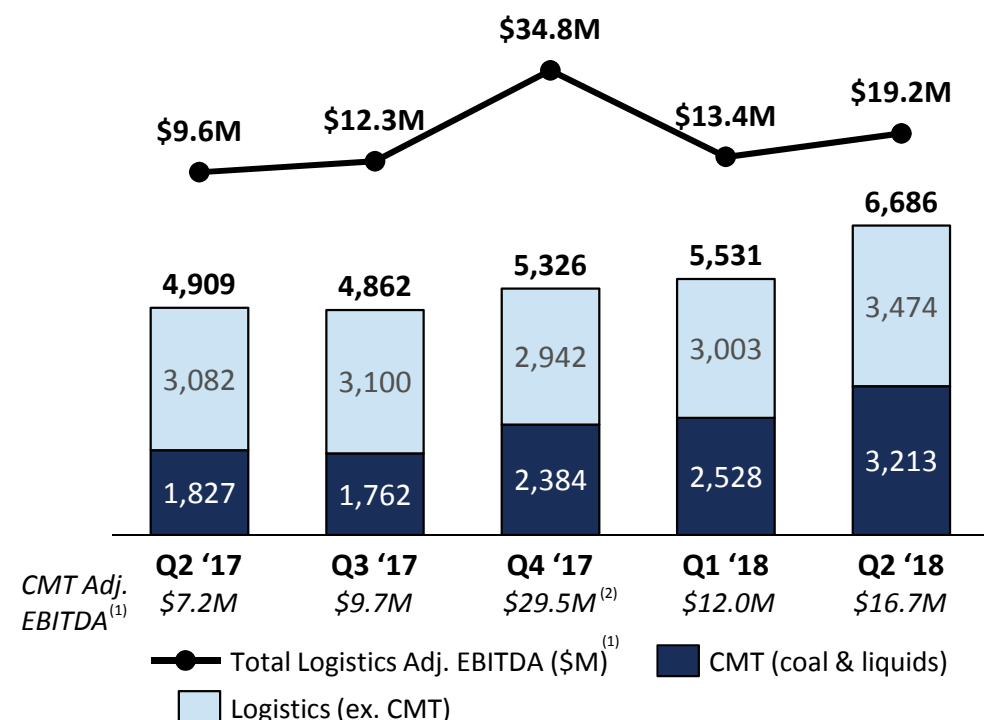
Logistics Business Summary



Q2 2018 performance driven primarily by significant increase in CMT volumes

Logistics Performance

(Tons Handled, Kt)



Delivered Q2 '18 Adj. EBITDA of \$19.2M

- Increased volumes due to continued favorable coal export market dynamics
- Increase CMT 2018 base take-or-pay volumes to 10.0Mt; total throughput up to 11.5Mt

CMT contributed \$16.7M to Q2 2018 Adjusted EBITDA

- No take-or-pay volume shortfalls (e.g. deferred revenue) through the first half of 2018 on coal export tons
- Costs associated with high water levels of \$1.1M in the quarter (\$1.8M YTD); water levels back to normal in middle of Q2 2018
- 300Kt merchant throughput tons in Q2 '18

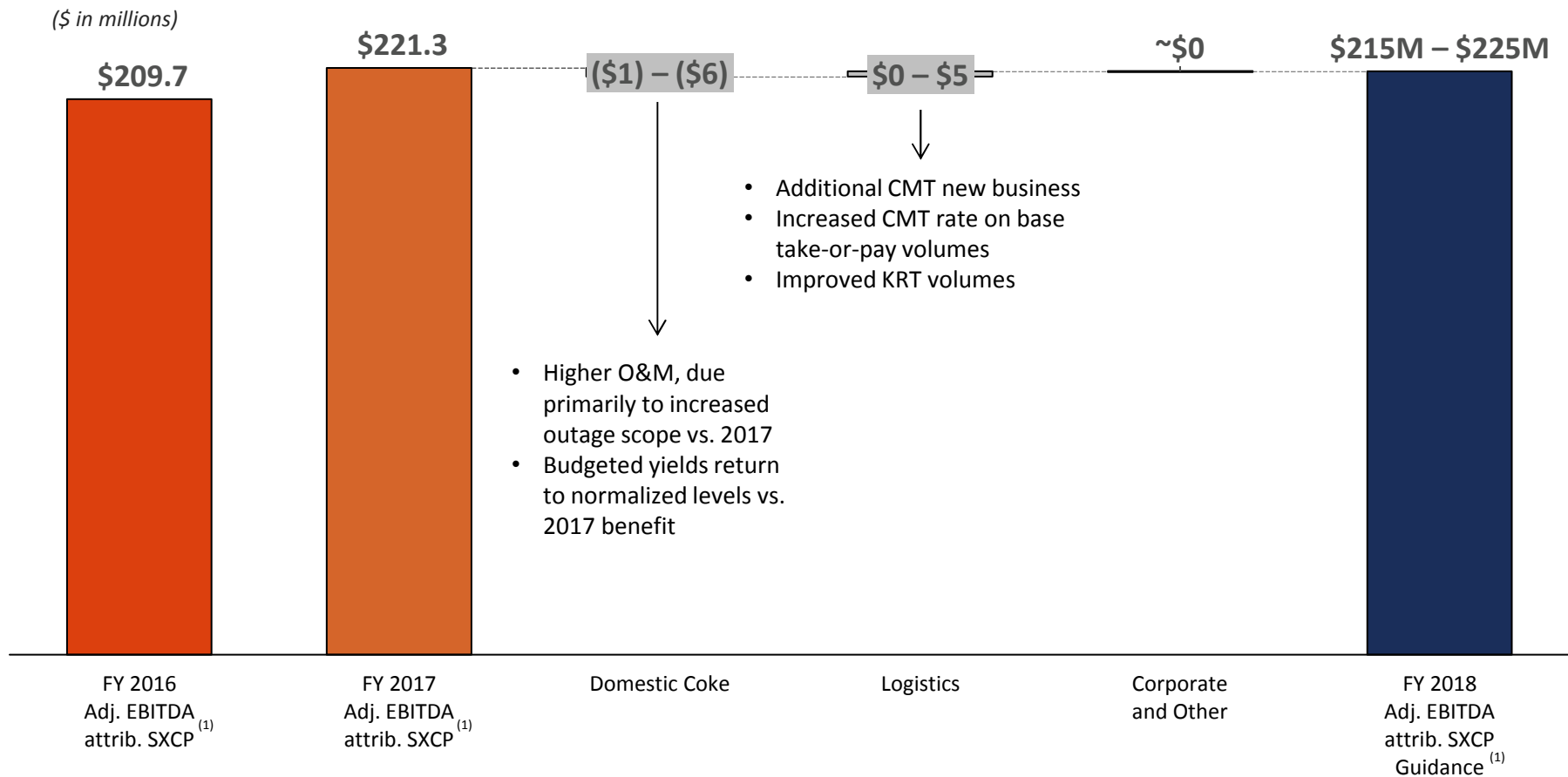
(1) Adjusted EBITDA includes Logistics deferred revenue when it is recognized as GAAP revenue. Please see appendix for a definition and reconciliation of Adjusted EBITDA

(2) Q4 2017 Adjusted EBITDA includes \$16.4M recognition of previously deferred revenue related to take-or-pay shortfalls throughout 2017.

Expected 2018 Adj. EBITDA Attrib. SXCP



Expect FY 2018 Adj. EBITDA attributable to SXCP of \$215M – \$225M



(1) For a definition and reconciliation of Adjusted EBITDA, please see appendix.

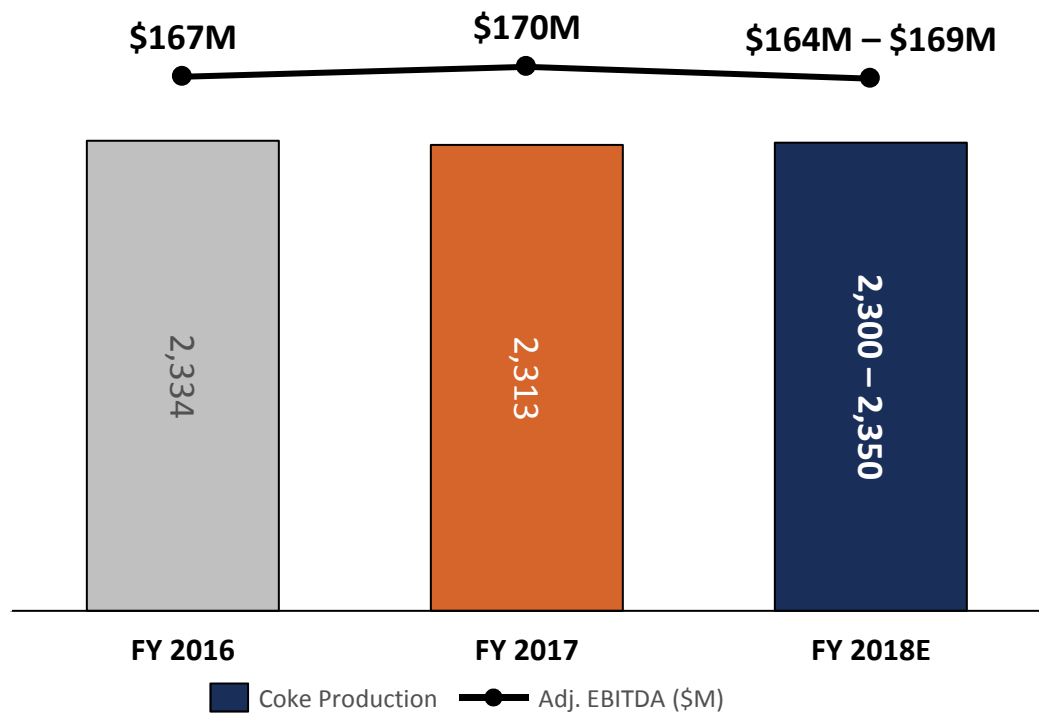
2018 Domestic Coke Business Outlook



**Continue to expect solid cokemaking performance in 2018;
FY 2018 Coke Adj. EBITDA⁽¹⁾ expected to be \$164M – \$169M**

Domestic Coke Performance (100% basis)⁽¹⁾

(Coke Production, Kt)



(1) Represents Haverhill, Middletown and Granite City on a 100% basis.

Anticipate FY 2018 Dom. Coke performance in line with historical range

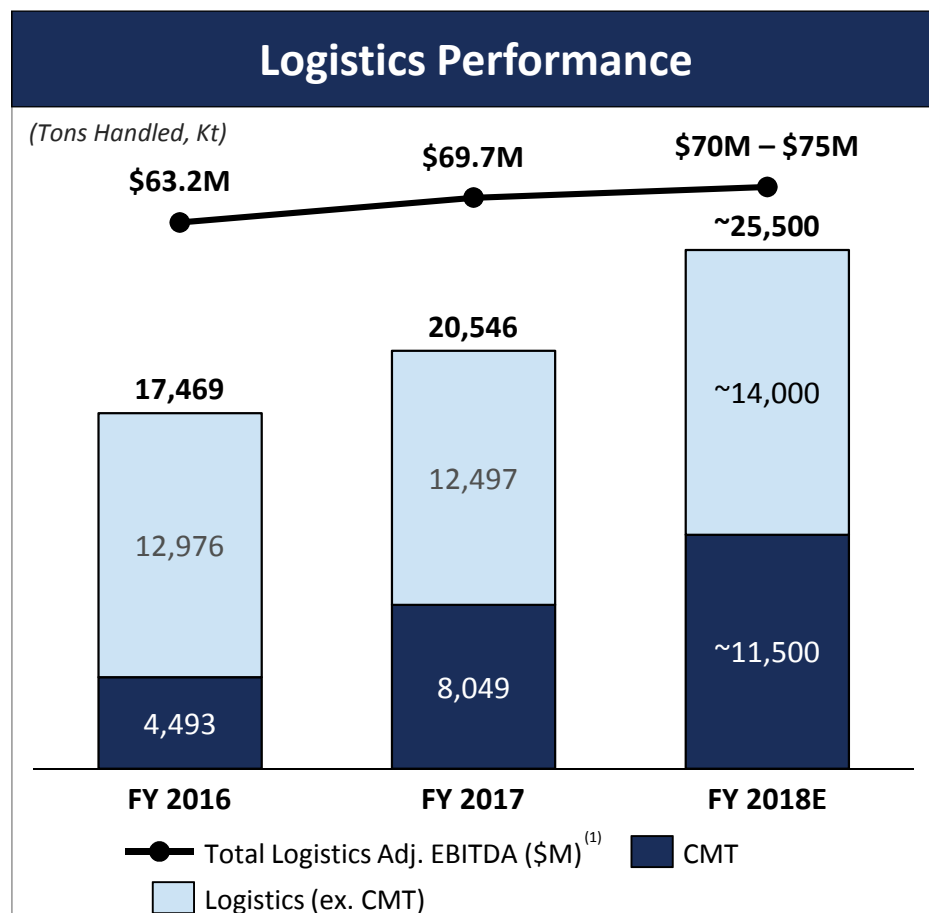
- Higher outage costs due to increased scope vs. 2017
- Budgeted yields return to normalized levels vs. 2017 benefit

Anticipate FY 2018 production of 2.30Mt – 2.35Mt

2018 Logistics Business Outlook



**Anticipate continued growth in Logistics from increased volumes;
FY 2018 Adjusted EBITDA guidance of \$70M to \$75M**



(1) Adjusted EBITDA includes Logistics deferred revenue when it is recognized as GAAP revenue.
For a definition and reconciliation of Adjusted EBITDA, please see appendix.

Expect continued growth in logistics volumes in FY 2018

- Increase CMT base take-or-pay volumes to 10.0Mt and ~1.5Mt new business (e.g., aggregates, pet. coke)
- Also expect higher KRT volumes driven by increased customer demand

Continuing active pursuit of new business opportunities across fleet

- Exploring additional opportunities to diversify customer and product mix
- With recently secured barge unloading solution, CMT's multi-modal capabilities now cover all transport options

SXCP Distribution

Believe modifying distribution policy prudent to strengthen SXCP balance sheet and increase long-term financial flexibility

SXCP's BoD recently announced modified distribution policy

- Declared Q1 '18 distribution of \$0.40/unit, or \$1.60/unit annually

New distribution policy established to re-deploy cash towards paying down debt and strengthening our balance sheet

- Provides desired cushion for anticipated maximum leverage covenant step-down from 4.5x debt to EBITDA to 4.0x in June 2020
- Committed to maintaining strong liquidity and increasing cash balance to historical norms
- Greater flexibility to reduce debt while meeting CapEx needs
- Decision is not a result of deteriorating operating performance or changes in future expectations

Modified distribution policy will enable SXCP to achieve its stated leverage target of 3.5x or lower by YE 2019; targeting leverage of ~3.7x⁽¹⁾ by YE 2018

(1) Assumes mid-point of EBITDA guidance (\$220M) and ~\$25M of cash used to pay down debt; assumes incremental cashflow after debt repayment used to build cash balance to more normalized level vs. ~\$7M at YE 2017

2018 Outlook

Intend to deploy meaningful cash savings in 2018 and 2019 to de-lever SXCP balance sheet and build cash

Expect to generate between \$122M and \$132M of DCF in FY 2018

- Anticipate deploying excess cash towards revolver pay down in the second half of 2018
- Targeting ~\$25 million of debt repayment in 2018; expect additional debt reduction in 2019

Expect FY 2018 distribution cash coverage ratio of 1.62x to 1.75x

(\$ in millions)	FY 2018	
	Low	High
Adjusted EBITDA attributable to SXCP	\$215	\$225
Less:		
CMT Deferred Revenue	0	0
Ongoing capex (SXCP share)	25	25
Replacement capex accrual	8	8
Cash tax accrual ⁽¹⁾	3	3
Cash interest accrual	57	57
Estimated distributable cash flow	\$122	\$132
Estimated distributions⁽²⁾	\$76	\$76
Total distribution cash coverage ratio⁽³⁾	1.62x	1.75x
Estimated distributable cash flow	\$122	\$132
+ Replacement capex accrual	\$8	\$8
- GCO Environmental CapEx, net ⁽⁴⁾	(\$15)	(\$15)
Estimated distributable cash flow, net	\$115	\$125
Estimated distributions⁽²⁾	\$76	\$76
Total excess cash after distributions⁽⁵⁾	\$39	\$49
Est. cash coverage ratio after Environ. CapEx⁽⁶⁾	1.52x	1.66x

(1) Cash tax impact from the operations of Gateway Cogeneration Company LLC, which is an entity subject to income taxes for federal and state purposes at the corporate level.

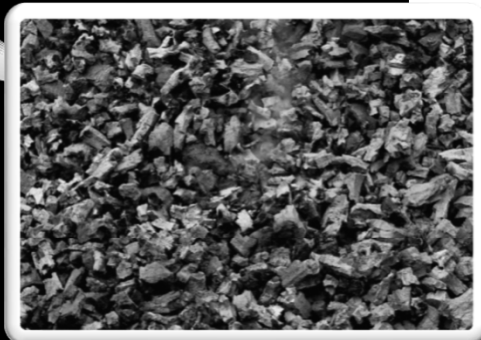
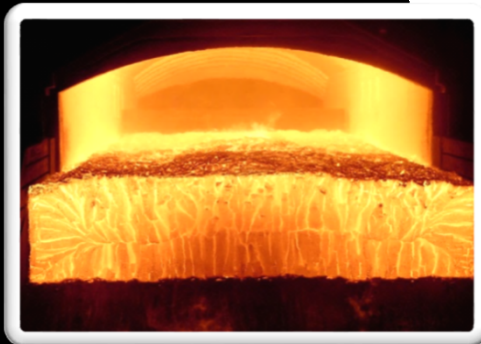
(2) Reflects 4 quarters of declared distributions in 2018 at \$0.40/unit quarterly rate.

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

(4) Environmental gas sharing capex, net of SXC's ~\$20M reimbursement.

(5) Represents estimated distributable cash flow, net less estimated distributions.

(6) Est. cash coverage ratio after Environ. CapEx is calculated using estimated distributable cash flow, net divided by estimated distributions.



Investor Relations
630-824-1907
www.suncoke.com



SunCoke Energy®

SXCP™
SXCPartners

APPENDIX



SunCoke Energy[®]

SXCP[™]
SXCPartners

Definitions

Adjusted EBITDA represents earnings before interest, taxes, depreciation and amortization (“EBITDA”), adjusted for any impairments, loss (gain) on extinguishment of debt, changes to our contingent consideration liability related to our acquisition of CMT and/or loss on the disposal of our interest in VISA SunCoke Limited. 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 and liquidity of the Company's net assets and its ability to incur and service debt, fund capital expenditures and make distributions. Adjusted EBITDA 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 and liquidity. EBITDA and Adjusted EBITDA are not measures calculated in accordance with GAAP, and they should not be considered a substitute for net income, operating cash flow or any other measure of financial performance presented in accordance with GAAP.

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

Adjusted EBITDA attributable to SXC/SXCP represents Adjusted EBITDA less Adjusted EBITDA attributable to noncontrolling interests.

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

Definitions



- **Adjusted EBITDA** represents earnings before interest, taxes, depreciation and amortization (“EBITDA”), adjusted for any loss (gain) on extinguishment of debt and/or changes to our contingent consideration liability related to our acquisition of the CMT. Adjusted EBITDA does not represent and should not be considered an alternative 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 and liquidity of the Partnership's net assets and its ability to incur and service debt, fund capital expenditures and make distributions. Adjusted EBITDA 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 and liquidity. EBITDA and Adjusted EBITDA are not measures calculated in accordance with GAAP, and they should not be considered an alternative to net income, operating cash flow or any other measure of financial performance presented in accordance with GAAP.
- **EBITDA** represents earnings before interest, taxes, depreciation and amortization.
- **Adjusted EBITDA attributable to SXC/SXCP** represents Adjusted EBITDA less Adjusted EBITDA attributable to noncontrolling interests.
- **Adjusted EBITDA/Ton** represents Adjusted EBITDA divided by tons sold/handled.

Definitions



- **Distributable Cash Flow** equals Adjusted EBITDA plus sponsor support and Logistics deferred revenue; 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's 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 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 its 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.

FINANCIAL RECONCILIATIONS



SunCoke Energy[®]

SXCP[™]
SXCPartners

Reconciliation to Adjusted EBITDA



(\$ in millions)	Q1 '17	Q2 '17	Q3 '17	Q4 '17	FY '17	Q1 '18	Q2 '18	YTD Q2 '18	YTD Q2 '17
Net cash provided by operating activities	\$ 29.5	\$ 24.9	\$ 73.9	\$ 20.2	\$ 148.5	\$ 57.3	\$ 28.0	\$ 85.3	\$ 54.4
Depreciation, depletion and amortization expense	33.3	33.3	30.6	31.0	128.2	32.9	32.0	64.9	66.6
Loss on extinguishment of debt ⁽¹⁾	0.1	20.2	0.1	-	20.4	0.3	-	0.3	20.3
Loss from equity method investment ⁽²⁾	-	-	-	-	-	-	5.4	5.4	-
Deferred income tax (benefit)/expense	65.8	14.0	(9.4)	(157.6)	(87.2)	0.2	0.1	0.3	79.8
Changes in working capital and other	(12.0)	(11.1)	33.8	(27.1)	(16.4)	10.9	(20.9)	(10.0)	(23.1)
Net Income (loss)	\$ (57.7)	\$ (31.5)	\$ 18.8	\$ 173.9	\$ 103.5	\$ 13.0	\$ 11.4	\$ 24.4	\$ (89.2)
Depreciation, depletion and amortization expense	33.3	33.3	30.6	31.0	128.2	32.9	32.0	64.9	66.6
Loss on extinguishment of debt ⁽¹⁾	0.1	20.2	0.1	-	20.4	0.3	-	0.3	20.3
Interest expense, net ⁽³⁾	13.7	15.2	16.1	15.6	60.6	15.8	15.7	31.5	28.9
Income tax expense / (benefit)	66.2	4.7	(1.5)	(151.0)	(81.6)	2.0	2.2	4.2	70.9
Loss from equity method investment ⁽²⁾	-	-	-	-	-	-	5.4	5.4	-
Contingent consideration adjustments	-	0.3	(2.0)	-	(1.7)	-	0.6	0.6	0.3
Expiration of land deposits and write-off of costs related to potential new cokemaking facility ⁽⁴⁾	-	5.3	-	-	5.3	-	-	-	5.3
Adjusted EBITDA	\$ 55.6	\$ 47.5	\$ 62.1	\$ 69.5	\$ 234.7	\$ 64.0	\$ 67.3	\$ 131.3	\$ 103.1
Adjusted EBITDA attributable to noncontrolling interest ⁽⁵⁾	(21.6)	(17.5)	(21.9)	(25.4)	(86.4)	(19.0)	(21.6)	(40.6)	(39.1)
Adjusted EBITDA attributable to SXC	\$ 34.0	\$ 30.0	\$ 40.2	\$ 44.1	\$ 148.3	\$ 45.0	\$ 45.7	\$ 90.7	\$ 64.0

(1) The loss on extinguishment of debt was recorded in connection with the debt refinancing activities during the second quarter of 2017.

(2) In June 2018, the Company recorded a loss in connection with the disposal of our interest in VISA SunCoke Limited.

(3) In conjunction with the adoption of ASU 2017-07, the expense associate with the postretirement benefit plans was excluded from operating income and recorded in interest expense, net on the Consolidated Statements of Operations during the periods presented. Amounts in prior periods were immaterial, and therefore, were not reclassified in the reconciliation of Adjusted EBITDA to net income and net cash provided by operating activities.

(4) During the second quarter of 2017, the Company wrote-off previously capitalized engineering and land deposit costs of \$5.3 million.

(5) Reflects non-controlling interest in Indiana Harbor and the portion of the Partnership owned by public unitholders.

Reconciliation of Segment Adjusted EBITDA and Adjusted EBITDA per ton



Reconciliation of Segment Adjusted EBITDA and Adjusted EBITDA per Ton					
(\$ in millions, except per ton data)	Domestic Coke	Brazil Coke	Logistics ⁽¹⁾	Corporate and Other ⁽²⁾	Consolidated
Q2 2018					
Adjusted EBITDA	\$52.9	\$4.8	\$19.7	(\$10.1)	\$67.3
Sales Volume (thousands of tons)	1,007	431	6,980		
Adjusted EBITDA per Ton	\$52.53	\$11.14	\$2.82		
Q1 2018					
Adjusted EBITDA	\$54.3	\$4.7	\$13.6	(\$8.6)	\$64.0
Sales Volume (thousands of tons)	974	441	5,821		
Adjusted EBITDA per Ton	\$55.75	\$10.66	\$2.34		
FY 2017					
Adjusted EBITDA	\$188.9	\$18.2	\$70.8	(\$43.2)	\$234.7
Sales Volume (thousands of tons)	3,851	1,761	21,616		
Adjusted EBITDA per Ton	\$49.05	\$10.34	\$3.28		
Q4 2017					
Adjusted EBITDA	\$39.6	\$4.7	\$35.1	(\$9.9)	\$69.5
Sales Volume (thousands of tons)	977	445	5,590		
Adjusted EBITDA per Ton	\$40.53	\$10.57	\$6.28		
Q3 2017					
Adjusted EBITDA	\$55.6	\$4.6	\$12.6	(\$10.7)	\$62.1
Sales Volume (thousands of tons)	975	444	5,134		
Adjusted EBITDA per Ton	\$57.03	\$10.36	\$2.45		
Q2 2017					
Adjusted EBITDA	\$44.0	\$4.5	\$10.0	(\$11.0)	\$47.5
Sales Volume (thousands of tons)	953	437	5,173		
Adjusted EBITDA per Ton	\$46.17	\$10.30	\$1.93		

(1) Q4 2017 Adjusted EBITDA includes \$16.4M recognition of previously deferred revenue related to take-or-pay shortfalls throughout 2017.

(2) Corporate and Other includes the results of our legacy coal mining business.

2018E Guidance Reconciliation



<i>(\$ in millions)</i>	<u>2018E</u> <u>Low</u>	<u>2018E</u> <u>High</u>
Net cash provided by Operating activities	\$150	\$165
Depreciation and amortization expense	(137)	(129)
Changes in working capital and other	22	14
Loss from equity method investment	(5)	(5)
Net Income	\$30	\$45
Loss from equity method investment	5	5
Depreciation and amortization expense	137	129
Interest expense, net	63	63
Income tax expense	5	13
Adjusted EBITDA (Consolidated)	\$240	\$255
Adjusted EBITDA attributable to noncontrolling interests ⁽¹⁾	(80)	(84)
Adjusted EBITDA attributable to SXC	\$160	\$171

(1) Reflects non-controlling interest in Indiana Harbor and the portion of the Partnership owned by public unitholders.

Q2 2018 Adj. EBITDA Reconciliation



(\$ in millions)	Q1 '17	Q2 '17	Q3 '17	Q4 '17	FY '17	Q1 '18	Q2 '18	YTD '18	YTD '17
Net income (loss)	\$ (131.7)	\$ (12.5)	\$ 23.3	\$ 103.4	\$ (17.5)	\$ 12.7	\$ 19.4	\$ 32.1	\$ (144.2)
Add:									
Depreciation and amortization expense	21.6	21.5	20.2	20.3	83.6	21.5	20.2	41.7	43.1
Interest expense, net	12.6	14.0	15.1	14.7	56.4	15.0	15.0	30.0	26.6
Loss on extinguishment of debt ⁽¹⁾	-	19.9	0.1	-	20.0	-	-	-	19.9
Income tax (benefit) / expense	149.2	(0.2)	1.7	(66.8)	83.9	0.3	0.3	0.6	149.0
Contingent consideration adjustments	-	0.3	(2.0)	-	(1.7)	-	0.6	0.6	0.3
Adjusted EBITDA (Consolidated)	\$ 51.7	\$ 43.0	\$ 58.4	\$ 71.6	\$ 224.7	\$ 49.5	\$ 55.5	\$ 105.0	\$ 94.7
Subtract:									
Adjusted EBITDA attributable to noncontrolling interest ⁽²⁾	(0.8)	(0.8)	(1.0)	(0.8)	(3.4)	(0.8)	(0.8)	(1.6)	(1.6)
Adjusted EBITDA attributable to SXCP	\$ 50.9	\$ 42.2	\$ 57.4	\$ 70.8	\$ 221.3	\$ 48.7	\$ 54.7	\$ 103.4	\$ 93.1

- (1) The Partnership recorded a loss on extinguishment of debt as a result of its debt refinancing activities which occurred during the second quarter of 2017.
- (2) Reflects net income attributable to noncontrolling interest adjusted for noncontrolling interest's share of interest, taxes, income, and depreciation and amortization.

Q2 2018 Adj. EBITDA Reconciliation



(\$ in millions)	Q1 '17	Q2 '17	Q3 '17	Q4 '17	FY '17	Q1 '18	Q2 '18	YTD '18	YTD '17
Net cash provided by operating activities	\$ 39.4	\$ 12.2	\$ 61.1	\$ 24.0	\$ 136.7	\$ 66.1	\$ 9.3	\$ 75.4	\$ 51.6
Add:									
Cash interest paid	20.9	14.6	2.8	27.3	65.6	2.0	27.9	29.9	35.5
Cash income taxes paid	0.3	0.3	-	0.8	1.4	1.3	1.2	2.5	0.6
Changes in working capital ⁽¹⁾	(11.3)	17.2	(8.8)	21.9	19.0	(19.6)	17.2	(2.4)	5.9
Contingent consideration adjustments	-	0.3	(2.0)	-	(1.7)	-	0.6	0.6	0.3
Other adjustments to reconcile cash provided by operating activities to Adjusted EBITDA	2.4	(1.6)	5.3	(2.4)	3.7	(0.3)	(0.7)	(1.0)	0.8
Adjusted EBITDA⁽³⁾	\$ 51.7	\$ 43.0	\$ 58.4	\$ 71.6	\$ 224.7	\$ 49.5	\$ 55.5	\$ 105.0	\$ 94.7
Subtract:									
Adjusted EBITDA attributable to noncontrolling interest ⁽²⁾	0.8	0.8	1.0	0.8	3.4	0.8	0.8	1.6	1.6
Adjusted EBITDA attributable to SXCP	\$ 50.9	\$ 42.2	\$ 57.4	\$ 70.8	\$ 221.3	\$ 48.7	\$ 54.7	\$ 103.4	\$ 93.1

(1) Changes in working capital exclude those items not impacting Adjusted EBITDA, such as changes in interest payable and income taxes payable.

(2) Reflects net income attributable to noncontrolling interest adjusted for noncontrolling interest's share of interest, taxes, income, and depreciation and amortization.

Q2 2018 Distributable Cash Flow Reconciliation



(\$ in millions)	Q1 '17	Q2 '17	Q3 '17	Q4 '17	FY '17	Q1 '18	Q2 '18	YTD '18	YTD '17
Net Income (loss)	(\$131.7)	(\$12.5)	\$23.3	\$103.4	(\$17.5)	\$12.7	\$19.4	\$32.1	(\$144.2)
Add:									
Depreciation and amortization expense	21.6	21.5	20.2	20.3	83.6	21.5	20.2	41.7	43.1
Interest expense, net	12.6	14.0	15.1	14.7	56.4	15.0	15.0	30.0	26.6
Loss on extinguishment of debt ⁽¹⁾	-	19.9	0.1	-	20.0	-	-	-	19.9
Income tax (benefit) / expense	149.2	(0.2)	1.7	(66.8)	83.9	0.3	0.3	0.6	149.0
Contingent consideration adjustments	-	0.3	(2.0)	-	(1.7)	-	0.6	0.6	0.3
Logistics deferred revenue ⁽²⁾	3.2	5.5	4.2	(13.8)	(0.9)	1.2	(0.1)	1.1	8.7
Corporate cost holiday/deferral ⁽³⁾	-	(8.4)	-	-	(8.4)	-	-	-	(8.4)
Subtract:									
Ongoing capex (SXCP share)	2.7	5.1	4.7	6.9	19.4	5.0	6.0	11.0	7.8
Replacement capex accrual	1.9	1.9	1.9	2.0	7.7	1.9	2.0	3.9	3.8
Cash interest accrual	11.8	13.7	14.7	14.5	54.7	14.9	15.1	30.0	25.5
Cash tax accrual	0.6	0.6	0.6	0.8	2.6	0.6	0.5	1.1	1.2
Adjusted EBITDA attributable to noncontrolling interest ⁽⁴⁾	0.8	0.8	1.0	0.8	3.4	0.8	0.8	1.6	1.6
Distributable Cash Flow	\$37.1	\$18.0	\$39.7	\$32.8	\$127.6	\$27.5	\$31.0	\$58.5	\$55.1

(1) The Partnership recorded a loss on extinguishment of debt as a result of its debt refinancing activities which occurred during the second quarter of 2017.

(2) Logistics volume shortfall billings adjusts to include ton minimums billed throughout the year in Distributable Cash Flow to better align with cash collection. Volume shortfall billings on take-or-pay contracts are recorded as deferred revenue and are recognized into GAAP income based on the terms of the contract, at which time they will be excluded from Distributable Cash Flow.

(3) Represents SXC corporate cost reimbursement holiday/deferral.

(4) Reflects net income attributable to noncontrolling interest adjusted for noncontrolling interest's share of interest, taxes, income, and depreciation and amortization.

Q2 2018 Distributable Cash Flow Reconciliation



(\$ in millions)	Q1 '17	Q2 '17	Q3 '17	Q4 '17	FY '17	Q1 '18	Q2 '18	YTD '18	YTD '17
Net cash provided by operating activities	\$ 39.4	\$ 12.2	\$ 61.1	\$ 24.0	\$ 136.7	\$ 66.1	\$ 9.3	\$ 75.4	\$ 51.6
Add:									
Cash interest paid	20.9	14.6	2.8	27.3	65.6	2.0	27.9	29.9	35.5
Cash taxes paid	0.3	0.3	-	0.8	1.4	1.3	1.2	2.5	0.6
Changes in working capital ⁽¹⁾	(11.3)	17.2	(8.8)	21.9	19.0	(19.6)	17.2	(2.4)	5.9
Contingent consideration adjustments	-	0.3	(2.0)	-	(1.7)	-	0.6	0.6	0.3
Logistics volume shortfall billings ⁽²⁾	3.2	5.5	4.2	(13.8)	(0.9)	1.2	(0.1)	1.1	8.7
Corporate cost holiday/deferral ⁽³⁾	-	(8.4)	-	-	(8.4)	-	-	-	(8.4)
Other adjustments to reconcile cash provided by operating activities to Adjusted EBITDA	2.4	(1.6)	5.3	(2.4)	3.7	(0.3)	(0.7)	(1.0)	0.8
Subtract:									
Ongoing capex (SXCP share)	2.7	5.1	4.7	6.9	19.4	5.0	6.0	11.0	7.8
Replacement capex accrual	1.9	1.9	1.9	2.0	7.7	1.9	2.0	3.9	3.8
Cash interest accrual	11.8	13.7	14.7	14.5	54.7	14.9	15.1	30.0	25.5
Cash tax accrual	0.6	0.6	0.6	0.8	2.6	0.6	0.5	1.1	1.2
Adjusted EBITDA attributable to noncontrolling interest ⁽⁴⁾	0.8	0.8	1.0	0.8	3.4	0.8	0.8	1.6	1.6
Distributable Cash Flow	\$ 37.1	\$ 18.0	\$ 39.7	\$ 32.8	\$ 127.6	\$ 27.5	\$ 31.0	\$ 58.5	\$ 55.1
Quarterly cash distribution declared in the period	29.5	29.5	29.5	29.5	118.0	18.9	18.9	37.8	59.0
Operating Cash Flow Coverage Ratio⁽⁵⁾	1.34x	0.41x	2.07x	0.82x	1.16x	3.50x	0.49x	1.99x	0.87x
Distribution Cash Coverage Ratio⁽⁶⁾	1.26x	0.61x	1.35x	1.11x	1.08x	1.46x	1.64x	1.55x	0.93x

(1) Changes in working capital exclude those items not impacting Adjusted EBITDA, such as changes in interest payable and income taxes payable.

(2) Logistics volume shortfall billings adjusts to include ton minimums billed throughout the year in Distributable Cash Flow to better align with cash collection. Volume shortfall billings on take-or-pay contracts are recorded as deferred revenue and are recognized into GAAP income based on the terms of the contract, at which time they will be excluded from Distributable Cash Flow.

(3) Represents SXC corporate cost reimbursement holiday/deferral.

(4) Reflects net income attributable to noncontrolling interest adjusted for noncontrolling interest's share of interest, taxes, income, and depreciation and amortization.

(5) Operating cash flow coverage ratio is net cash provided by operating activities divided by quarterly cash distributions to the limited and general partners. Operating cash flow is generally expected to be higher than Distributable Cash Flow as Distributable Cash Flow is further reduced by certain cash reserves including capital expenditures, an investing cash flow item. Additionally, Distributable Cash Flow represents only the Partnership's share of available cash by excluding Adjusted EBITDA attributable to noncontrolling interest, while operating cash flow is reported on a consolidated basis.

(6) Distribution cash coverage ratio is distributable cash flow divided by total estimated distributions to the limited and general partners.

2018E Guidance Reconciliation



(\$ in millions)	FY 2018E	
	<u>Low</u>	<u>High</u>
Net income	\$ 68	\$ 83
Add:		
Depreciation and amortization expense	88	83
Interest expense, net	60	60
Income tax expense	2	3
Adjusted EBITDA	\$ 218	\$ 229
Subtract:		
Adjusted EBITDA attributable to noncontrolling interest ⁽¹⁾	3	4
Adjusted EBITDA attributable to SunCoke Energy Partners, L.P.	\$ 215	\$ 225

(1) Reflects net income attributable to noncontrolling interest adjusted for noncontrolling interest's share of interest, taxes, income, and depreciation and amortization.

2018E Guidance Reconciliation



(\$ in millions)	FY 2018E	
	<u>Low</u>	<u>High</u>
Net cash provided by operating activities	\$ 145	\$ 160
Add:		
Cash interest paid	60	60
Cash income taxes paid	2	3
Changes in working capital and other ⁽¹⁾	11	6
Adjusted EBITDA	\$ 218	\$ 229
Subtract:		
Adjusted EBITDA attributable to noncontrolling interest ⁽²⁾	3	4
Adjusted EBITDA attributable to SunCoke Energy Partners, L.P.	\$ 215	\$ 225

- (1) Changes in working capital exclude those items not impacting Adjusted EBITDA, such as changes in interest payable and income taxes payable.
- (2) Reflects net income attributable to noncontrolling interest adjusted for noncontrolling interest's share of interest, taxes, income, and depreciation and amortization.

2018E Guidance Reconciliation



(\$ in millions)	FY 2018E	
	Low	High
Net income	\$ 68	\$ 83
Add:		
Depreciation and amortization expense	88	83
Interest expense, net	60	60
Income tax expense	2	3
Subtract:		
Ongoing capex (SXCP share)	25	25
Replacement capex accrual	8	8
Cash interest accrual	57	57
Cash tax accrual ⁽¹⁾	3	3
Adjusted EBITDA attributable to noncontrolling interest ⁽²⁾	3	4
Distributable Cash Flow	\$ 122	\$ 132

(1) Cash tax impact from operations of Gateway Cogeneration Company LLC, which is an entity subject to income taxes for federal and state purposes at the corporate level.

(2) Reflects net income attributable to noncontrolling interest adjusted for noncontrolling interest's share of interest, taxes, income, and depreciation and amortization.

2018E Guidance Reconciliation



(\$ in millions)	FY 2018E	
	Low	High
Net cash provided by operating activities	\$ 145	\$ 160
Add:		
Cash interest paid	60	60
Cash income tax paid	2	3
Changes in working capital ⁽¹⁾	11	6
Subtract:		
Ongoing capex (SXCP share)	25	25
Replacement capex accrual	8	8
Cash interest accrual	57	57
Cash tax accrual ⁽²⁾	3	3
Adjusted EBITDA attributable to noncontrolling interest ⁽³⁾	3	4
Adjusted EBITDA	\$ 122	\$ 132
Estimated distributions⁽⁴⁾	\$ 76	\$ 76
Operating cash flow coverage ratio⁽⁵⁾	1.92x	2.12x
Distribution cash coverage ratio⁽⁶⁾	1.62x	1.75x

- (1) Changes in working capital exclude those items not impacting Adjusted EBITDA, such as changes in interest payable and income taxes payable.
- (2) Cash tax impact from operations of Gateway Cogeneration Company LLC, which is an entity subject to income taxes for federal and state purposes at the corporate level.
- (3) Reflects net income attributable to noncontrolling interest adjusted for noncontrolling interest's share of interest, taxes, income, and depreciation and amortization.
- (4) Estimated distributions assumes distributions are held constant at \$0.40 per unit each quarter.
- (5) Operating cash flow coverage ratio is net cash provided by operating activities divided by total estimated distributions to the limited and general partners. Operating cash flow is generally expected to be higher than Distributable Cash Flow as Distributable Cash Flow is further reduced by certain cash reserves including capital expenditures, an investing cash flow item. Additionally, Distributable Cash Flow represents only the Partnership's share of available cash by excluding Adjusted EBITDA attributable to noncontrolling interest, while operating cash flow is reported on a consolidated basis.
- (6) Distribution cash coverage ratio is distributable cash flow divided by total estimated distributions to the limited and general partners.

Balance Sheet & Debt Metrics



	As of 06/30/2018		
(\$ in millions)	SXC Consolidated	Attributable to SXCP	Balance Attributable to SXC
Cash	\$ 143	\$ 12	\$ 131
Available Revolver Capacity	229	153	76
Total Liquidity	\$ 372	\$ 165	\$ 207
Gross Debt (Long and Short-term)	\$ 886	\$ 841	\$ 45
Net Debt (Total Debt less Cash)	\$ 743	\$ 829	\$ (87)
FY 2018E Adj. EBITDA Guidance ⁽¹⁾	\$ 248	\$ 220	\$ 166
Gross Debt / FY 2017E Adj. EBITDA	3.58x	3.82x	0.27x
Net Debt / FY 2017E Adj. EBITDA	3.00x	3.77x	0.00x

(1) Represents mid-point of FY 2018 guidance for Adj. EBITDA (Consolidated), Adj. EBITDA attributable to SXCP, and Adj. EBITDA attributable to SXC.

As of Q2 2018	SXC & SXCP Debt Maturities Schedule								
(\$ in millions)	2018	2019	2020	2021	2022	2023	2024	2025	Consolidated Total
SXCP Revolver	-	-	-	-	130.0	-	-	-	130.0
SXCP Sr. Notes	-	-	-	-	-	-	-	700.0	700.0
SXCP Sale Leaseback	1.3	2.8	7.3	-	-	-	-	-	11.4
SXC Term Loan	0.5	1.1	3.4	3.4	36.0	-	-	-	44.4
Total	\$ 1.8	\$ 3.9	\$ 10.7	\$ 3.4	\$ 166.0	\$ -	\$ -	\$ 700.0	\$ 885.8