UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2026
OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to
Commission File Number: 001-35243

SUNCOKE ENERGY, INC.
(Exact name of registrant as specified in its charter)

Delaware	**90-0640593**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

1011 Warrenville Road, Suite 600
Lisle, Illinois 60532
(Address of principal executive offices, including zip code)
(630) 824-1000
(Registrant’s telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01 per share	**SXC**	**New York Stock Exchange**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

As of April 24, 2026, there were 84,853,198 shares of the Registrant’s Common Stock, par value $0.01 per share outstanding.

SUNCOKE ENERGY, INC.
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PART I – FINANCIAL INFORMATION

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

We have made forward-looking statements in this Quarterly Report on Form 10-Q, including, among others, in the sections entitled “Risk Factors,” “Quantitative and Qualitative Disclosures About Market Risk” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations.” We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Forward-looking statements include all statements that are not historical facts and may be identified by the use of forward-looking terminology such as the words “believe,” “expect,” “plan,” “intend,” “anticipate,” “estimate,” “predict,” “potential,” “continue,” “may,” “will,” “should” or the negative of these terms or similar expressions. Such forward-looking statements are based on management’s beliefs, expectations and assumptions based upon information currently available, and include, but are not limited to, statements concerning our possible or assumed future results of operations, business strategies, financing plans, competitive position, potential growth opportunities (including, among other things, continued expansion into the foundry coke market), the influence of competition, and the effects of future legislation or regulations. In addition, statements in this Quarterly Report on Form 10-Q concerning future dividend declarations are subject to approval by our Board of Directors and will be based upon circumstances then existing. Forward-looking statements are not guarantees of future performance, but are based upon the current knowledge, beliefs and expectations of SunCoke management, and upon assumptions by SunCoke concerning future conditions, any or all of which ultimately may prove to be inaccurate.

Forward-looking statements involve risks, uncertainties and assumptions. Actual results may differ materially from those expressed in these forward-looking statements. You should not put undue reliance on any forward-looking statements. The forward-looking statements made in this Quarterly Report on Form 10-Q should not be construed by you to be exhaustive and speak only as of the date of this report. We do not have any intention or obligation to update any forward-looking statement (or its associated cautionary language), whether as a result of new information or future events, after the date of this Quarterly Report on Form 10-Q, except as required by applicable law. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

The risk factors discussed in “Risk Factors” in our Annual Report on Form 10-K and this Quarterly Report on Form 10-Q could cause our results to differ materially from those expressed in the forward-looking statements made in this Quarterly Report on Form 10-Q. There also may be other risks that are currently unknown to us or that we are unable to predict at this time. Such risks and uncertainties include, without limitation:

- actual or potential impacts of international conflicts and humanitarian crises on global commodity prices, trade disputes, inflationary pressures, and state sponsored cyber activity;
- the effect of inflation on wages and operating expenses;
- the effect of restrictive trade regulations, including tariffs, on us or our major customers, business partners and/or suppliers, including changes in tariff rates and scope, retaliatory tariffs imposed by foreign governments, and the potential effects of such measures on steel demand, pricing, and the competitiveness of our customers;
- volatility and cyclical downturns in the steel industry and in other industries in which our customers and/or suppliers operate;
- changes in the marketplace that may affect our cokemaking business, including the supply and demand for our coke products, as well as increased imports of coke from foreign producers;
- volatility, cyclical downturns and other changes in the business climate and market for coal, affecting customers or potential customers for our industrial services business;
- changes in the marketplace that may affect our industrial services business, including the supply and demand for thermal and metallurgical coal;
- severe financial hardship or bankruptcy of one or more of our major customers, or the occurrence of a customer default or other event affecting our ability to collect payments from our customers;
- our ability to repair aging coke ovens to maintain operational performance;
- age of, and changes in the reliability, efficiency and capacity of the various equipment and operating facilities used in our cokemaking operations, and in the operations of our subsidiaries' major customers, business partners and/or suppliers;
- changes in the expected operating levels of our assets;
- changes in the level of capital expenditures or operating expenses, including any changes in the level of environmental capital, operating or remediation expenditures;

- changes in levels of production, production capacity, pricing and/or margins for coal and coke;
- changes in product specifications for the coke that we produce or the coals we mix, store and transport;
- our ability to meet minimum volume requirements, coal-to-coke yield standards and coke quality standards in our coke sales agreements;
- variation in availability, quality and supply of metallurgical coal used in the cokemaking process, including as a result of non-performance by our suppliers;
- effects of geologic conditions, weather, natural disasters and other inherent risks beyond our control;
- effects of adverse events relating to the operation of our facilities and to the transportation and storage of hazardous materials or regulated media (including equipment malfunction, explosions, fires, spills, impoundment failure and the effects of severe weather conditions);
- the existence of hazardous substances or other environmental contamination on property owned or used by us;
- required permits and other regulatory approvals and compliance with contractual obligations and/or bonding requirements in connection with our cokemaking, industrial services operations, and/or former coal mining activities;
- the availability of future permits authorizing the disposition of certain mining waste and the management of reclamation areas;
- risks related to environmental compliance;
- our ability to comply with applicable federal, state or local laws and regulations, including, but not limited to, those relating to environmental matters;
- risks related to labor relations and workplace safety;
- availability of skilled employees for our cokemaking, and/or industrial services operations, and other workplace factors;
- our ability to service our outstanding indebtedness;
- our indebtedness and certain covenants in our debt documents;
- our ability to comply with the covenants and restrictions imposed by our financing arrangements;
- changes in the availability and cost of equity and debt financing;
- impacts on our liquidity and ability to raise capital as a result of changes in the credit ratings assigned to our indebtedness;
- competition from alternative steelmaking and other technologies that have the potential to reduce or eliminate the use of coke;
- our dependence on, relationships with, and other conditions affecting our customers and/or suppliers;
- consolidation of major customers;
- nonperformance or force majeure by, or disputes with, or changes in contract terms with, major customers, suppliers, dealers, distributors or other business partners;
- effects of adverse events relating to the business or commercial operations of our customers and/or suppliers;
- changes in credit terms required by our suppliers;
- our ability to secure new coal supply agreements or to renew existing coal supply agreements;
- effects of railroad, barge, truck and other transportation performance and costs, including any transportation disruptions;
- our ability to enter into new, or renew existing, long-term agreements upon favorable terms for the sale of coke, steam, or electric power, or for handling services of coal and other products (including transportation, storage and mixing);
- our ability to enter into new, or renew existing, agreements upon favorable terms for industrial services operations;
- our ability to successfully implement domestic and/or international growth strategies;

- our ability to identify acquisitions, execute them under favorable terms, and integrate them into our existing business operations including the integration of our acquisition of Flame Aggregator, LLC;
- our ability to realize expected benefits from investments and acquisitions;
- our ability to enter into joint ventures and other similar arrangements under favorable terms;
- our ability to consummate asset sales, other divestitures and strategic restructuring in a timely manner upon favorable terms, and/or realize the anticipated benefits from such actions;
- our ability to consummate investments under favorable terms, including with respect to existing cokemaking facilities, which may utilize by-product technology, and integrate them into our existing businesses and have them perform at anticipated levels;
- our ability to develop, design, permit, construct, start up, or operate new cokemaking facilities in the U.S. or in foreign countries;
- disruption in our information technology infrastructure and/or loss of our ability to securely store, maintain, or transmit data due to security breach by hackers, employee error or malfeasance, terrorist attack, power loss, telecommunications failure or other events;
- the accuracy of our estimates of reclamation and other environmental obligations;
- risks related to obligations under mineral leases retained by us in connection with the divestment of our legacy coal mining business;
- risks related to the ability of the assignee(s) to perform in compliance with applicable requirements under mineral leases assigned in connection with the divestment of our legacy coal mining business;
- proposed or final changes in existing, or new, statutes, regulations, rules, governmental policies and taxes, or their interpretations, including those relating to environmental matters and taxes;
- proposed or final changes in accounting and/or tax methodologies, laws, regulations, rules, or policies, or their interpretations, including those affecting inventories, leases, post-employment benefits, income, or other matters;
- changes in federal, state, or local tax laws or regulations, including the interpretations thereof;
- claims of noncompliance with any statutory or regulatory requirements;
- changes in insurance markets impacting cost, level and/or types of coverage available, and the financial ability of our insurers to meet their obligations;
- inadequate protection of our intellectual property rights;
- volatility in foreign currency exchange rates affecting the markets and geographic regions in which we conduct business; and
- historical consolidated financial data may not be reliable indicators of future results.

The factors identified above are believed to be important factors, but not necessarily all of the important factors, that could cause actual results to differ materially from those expressed in any forward-looking statement made by us. Other factors not discussed herein also could have material adverse effects on us. All forward-looking statements included in this Quarterly Report on Form 10-Q are expressly qualified in their entirety by the foregoing cautionary statements.

In addition, our discussion of certain sustainability matters herein or elsewhere, including our website, are informed by various standards and frameworks and the interests of various stakeholders. Such information may not be material for Securities and Exchange Commission ("SEC") reporting purposes, even if we use "material" or other language. Particularly in the sustainability context, materiality is subject to various definitions that differ from—and are often broader than—the definition under U.S. federal securities laws.

PART I – FINANCIAL INFORMATION

Item 1. Consolidated Financial Statements

SunCoke Energy, Inc.
Consolidated Statements of Operations
(Unaudited)

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
	(Dollars and shares in millions, except per share amounts)	
Revenues		
Sales and other operating revenue	$ 455.1	$ 436.0
Costs and operating expenses		
Cost of products sold and operating expenses	375.5	362.3
Selling, general and administrative expenses	30.3	14.7
Depreciation and amortization expense	44.9	28.8
Total costs and operating expenses	450.7	405.8
Operating income	4.4	30.2
Interest expense, net	8.7	5.2
(Loss) income before income tax (benefit) expense	(4.3)	25.0
Income tax (benefit) expense	(0.9)	5.6
Net (loss) income	(3.4)	19.4
Less: Net income attributable to noncontrolling interests	1.0	2.1
Net (loss) income attributable to SunCoke Energy, Inc.	$ (4.4)	$ 17.3
(Loss) earnings attributable to SunCoke Energy, Inc. per common share:		
Basic	$ (0.05)	$ 0.20
Diluted	$ (0.05)	$ 0.20
Weighted average number of common shares outstanding:		
Basic	85.6	85.5
Diluted	85.6	85.6

(See accompanying notes to the consolidated financial statements)

SunCoke Energy, Inc.
Consolidated Statements of Comprehensive (Loss) Income
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
	(Dollars in millions)	
Net (loss) income	$ (3.4)	$ 19.4
Other comprehensive income (loss):		
Reclassification of prior service benefit and actuarial loss amortization to earnings, net of tax	(0.1)	(0.1)
Currency translation adjustment	(0.3)	0.3
Other	(0.1)	—
Comprehensive (loss) income	(3.9)	19.6
Less: Comprehensive income attributable to noncontrolling interests	1.0	2.1
Comprehensive (loss) income attributable to SunCoke Energy, Inc.	$ (4.9)	$ 17.5

(See accompanying notes to the consolidated financial statements)

SunCoke Energy, Inc.
Consolidated Balance Sheets

	March 31, 2026	December 31, 2025
	(Unaudited)	
	(Dollars in millions, except par value amounts)	
Assets		
Cash and cash equivalents	$ 104.4	$ 88.7
Receivables (net of allowances of $0.7 million and $11.1 million at March 31, 2026 and December 31, 2025, respectively)	115.2	111.5
Inventories	184.5	219.9
Income tax receivable	17.5	24.1
Other current assets	25.0	18.8
Total current assets	446.6	463.0
Properties, plants and equipment (net of accumulated depreciation of $1,535.5 million and $1,497.4 million at March 31, 2026 and December 31, 2025, respectively)	1,167.8	1,202.7
Goodwill	53.5	55.6
Intangible assets, net	43.2	44.0
Deferred charges and other assets	23.4	24.6
Total assets	$ 1,734.5	$ 1,789.9
Liabilities and Equity		
Accounts payable	$ 140.7	$ 157.3
Accrued liabilities	53.5	60.8
Interest payable	6.1	1.4
Total current liabilities	200.3	219.5
Long-term debt	659.9	685.5
Accrual for black lung benefits	11.9	11.7
Retirement benefit liabilities	7.1	7.3
Deferred income taxes	196.9	190.3
Asset retirement obligations	18.5	18.1
Long-term financing lease liability	2.5	2.6
Other deferred credits and liabilities	27.4	28.8
Total liabilities	1,124.5	1,163.8
Equity		
Preferred stock, $0.01 par value. Authorized 50,000,000 shares; no issued shares at both March 31, 2026 and December 31, 2025	—	—
Common stock, $0.01 par value. Authorized 300,000,000 shares; issued 100,257,680 and 100,069,991 shares at March 31, 2026 and December 31, 2025, respectively	1.0	1.0
Treasury stock, 15,404,482 shares at both March 31, 2026 and December 31, 2025	(184.0)	(184.0)
Additional paid-in capital	731.8	732.2
Accumulated other comprehensive loss	(4.7)	(4.2)
Retained earnings	37.6	52.3
Total SunCoke Energy, Inc. stockholders' equity	581.7	597.3
Noncontrolling interest	28.3	28.8
Total equity	610.0	626.1
Total liabilities and equity	$ 1,734.5	$ 1,789.9

(See accompanying notes to the consolidated financial statements)

SunCoke Energy, Inc.
Consolidated Statements of Cash Flows
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
	(Dollars in millions)	
Cash Flows from Operating Activities		
Net (loss) income	$ (3.4)	$ 19.4
Adjustments to reconcile net (loss) income to net cash provided by operating activities:		
Depreciation and amortization expense	44.9	28.8
Deferred income tax expense (benefit)	7.4	(2.2)
Share-based compensation expense	0.7	0.4
Changes in working capital pertaining to operating activities:		
Receivables, net	(2.9)	15.9
Inventories	34.3	(28.9)
Accounts payable	(9.8)	(3.3)
Accrued liabilities	(3.5)	(11.8)
Interest payable	4.7	6.1
Income taxes	7.1	10.9
Other operating activities	(6.8)	(9.5)
Net cash provided by operating activities	72.7	25.8
Cash Flows from Investing Activities		
Capital expenditures	(17.0)	(4.9)
Acquisition of Phoenix Global, net of cash acquired	1.8	—
Other investing activities	(0.5)	0.3
Net cash used in investing activities	(15.7)	(4.6)
Cash Flows from Financing Activities		
Proceeds from revolving facility	88.0	—
Repayment of revolving facility	(114.0)	—
Dividends paid	(10.7)	(10.9)
Cash distribution to noncontrolling interests	(1.5)	(3.0)
Repayment of finance lease liabilities	(2.0)	(0.2)
Other financing activities	(1.1)	(3.0)
Net cash used in financing activities	(41.3)	(17.1)
Net increase in cash and cash equivalents	15.7	4.1
Cash and cash equivalents at beginning of period	88.7	189.6
Cash and cash equivalents at end of period	$ 104.4	$ 193.7
Supplemental Disclosure of Cash Flow Information		
Interest paid	$ 4.5	$ —
Income taxes paid, net of refunds of $16.3 million and $3.8 million, respectively	$ (14.9)	$ (3.2)

(See accompanying notes to the consolidated financial statements)

SunCoke Energy, Inc.
Consolidated Statements of Equity
Three Months Ended March 31, 2026
(Unaudited)

	Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total SunCoke Energy, Inc. Equity	Non-controlling Interests	Total Equity
	Shares	Amount	Shares	Amount						
	(Dollars in millions)									
At December 31, 2025	100,069,991	$ 1.0	15,404,482	$ (184.0)	$ 732.2	$ (4.2)	$ 52.3	$ 597.3	$ 28.8	$ 626.1
Net (loss) income	—	—	—	—	—	—	(4.4)	(4.4)	1.0	(3.4)
Other comprehensive income, net of tax	—	—	—	—	—	(0.5)	—	(0.5)	—	(0.5)
Share-based compensation	—	—	—	—	0.7	—	—	0.7	—	0.7
Share issuances, net of shares withheld for taxes	187,689	—	—	—	(1.1)	—	—	(1.1)	—	(1.1)
Dividends	—	—	—	—	—	—	(10.3)	(10.3)	—	(10.3)
Cash distribution to noncontrolling interests	—	—	—	—	—	—	—	—	(1.5)	(1.5)
At March 31, 2026	100,257,680	$ 1.0	15,404,482	$ (184.0)	$ 731.8	$ (4.7)	$ 37.6	$ 581.7	$ 28.3	$ 610.0

SunCoke Energy, Inc.
Consolidated Statements of Equity
Three Months Ended March 31, 2025
(Unaudited)

	Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total SunCoke Energy, Inc. Equity	Non-controlling Interests	Total Equity
	Shares	Amount	Shares	Amount						
	(Dollars in millions)									
At December 31, 2024	99,756,420	$ 1.0	15,404,482	$ (184.0)	$ 732.8	$ (7.7)	$ 138.1	$ 680.2	$ 30.8	$ 711.0
Net income	—	—	—	—	—	—	17.3	17.3	2.1	19.4
Other comprehensive income, net of tax	—	—	—	—	—	0.2	—	0.2	—	0.2
Share-based compensation	—	—	—	—	0.4	—	—	0.4	—	0.4
Share issuances, net of shares withheld for taxes	299,159	—	—	—	(3.0)	—	—	(3.0)	—	(3.0)
Dividends	—	—	—	—	—	—	(10.5)	(10.5)	—	(10.5)
Cash distribution to noncontrolling interests	—	—	—	—	—	—	—	—	(3.0)	(3.0)
At March 31, 2025	100,055,579	$ 1.0	15,404,482	$ (184.0)	$ 730.2	$ (7.5)	$ 144.9	$ 684.6	$ 29.9	$ 714.5

(See accompanying notes to the consolidated financial statements)

SunCoke Energy, Inc.
Notes to the Consolidated Financial Statements

1. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying unaudited consolidated financial statements included herein have been prepared in accordance with accounting principles generally accepted in the U.S. (“GAAP”) for interim reporting. Certain information and disclosures normally included in financial statements have been omitted pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”). In management’s opinion, the financial statements reflect all adjustments, which are of a normal recurring nature, necessary for a fair presentation of the results of operations, financial position and cash flows for the periods presented. The results of operations for the period ended March 31, 2026 are not necessarily indicative of the operating results expected for the entire year. These unaudited interim consolidated financial statements should be read in conjunction with the audited consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2025.

Update to Significant Accounting Policies

Except for the following, there have been no material changes to our significant accounting policies as described in our Annual Report on Form 10-K for the year ended December 31, 2025.

Goodwill

Goodwill results from the excess of purchase price over the net assets of businesses acquired. The Company reviews goodwill for impairment annually and whenever events or changes in circumstances indicate that the fair value of a reporting unit may be below its carrying value. As part of the annual test, the Company may perform a qualitative, rather than quantitative, assessment to determine whether the fair values of its reporting units are "more likely than not" to exceed their carrying values. In performing this qualitative analysis, the Company considers various factors, including the effect of market or industry changes and the reporting units' actual results compared to projected results. If the fair value of a reporting unit does not meet the "more likely than not" criteria discussed above, the Company performs a quantitative assessment, which begins by measuring the fair value of the reporting unit. If the carrying value of the reporting unit exceeds its fair value, a goodwill impairment is recorded equal to the carrying value of the reporting unit less its fair value, not to exceed the carrying value of goodwill. If a quantitative assessment is determined to be required, the Company calculates the fair value of its reporting units considering both the income approach and the market approach. The Company did not record any goodwill impairments in 2026 and 2025.

Acquisition of Flame Aggregator, LLC

On August 1, 2025, pursuant to the terms of the Agreement and Plan of Merger (the “Merger Agreement”) announced on May 28, 2025, we completed the acquisition of Flame Aggregator, LLC (“Phoenix Global”), a privately held provider of mission-critical mill services to major steel producing companies, for purchase consideration of $294.0 million. The Company funded the transaction with cash on-hand and borrowings on our revolving credit facility, due 2030 (“Revolving Facility”). See Note 2 – Acquisitions for further detail.

Update to Reportable Segments

Prior to the acquisition of Phoenix Global, the Company consisted of three reportable segments, Domestic Coke, Brazil Coke and Logistics. Following the acquisition, the Company now consists of two reportable segments, Domestic Coke and Industrial Services. Accordingly, the Company has recast all segment information for all prior periods presented herein to reflect this change. See Note 11 – Business Segment Information for further detail.

Recently Adopted Accounting Pronouncements

In July 2025, the Financial Accounting Standards Board (“FASB”) issued ASU 2025-05, “Financial Instruments—Credit Losses (Topic 326): Measurements of Credit Losses for Accounts Receivable and Contract Assets” (“ASU 2025-05”). The amendments in this update provide a practical expedient related to the estimation of expected credit losses for current accounts receivable and current contract assets that arise from transactions accounted for under FASB Accounting Standards Codification 606. Under ASU 2025-05, an entity is required to disclose whether it has elected to use the practical expedient.

The Company adopted this standard during the first quarter of 2026 and the impact to the consolidated financial statements was not material.

Accounting Pronouncements Not Yet Adopted

In November 2024, the FASB issued ASU 2024-03, “Income Statement—Reporting Comprehensive Income (Topic 220): Disaggregation of Income Statement Expenses.” ASU 2024-03 requires additional disclosures aimed at enhancing the transparency and decision usefulness of income statement expenses. This ASU is effective for fiscal years beginning after December 15, 2026 as well as interim periods beginning after December 15, 2027 and requires either prospective application or retrospective application to all prior periods presented in the financial statements. The Company is currently evaluating the impact of the guidance on the related disclosures. The Company plans to adopt the guidance for the fiscal year ending December 31, 2027.

2. Acquisitions

On August 1, 2025 (“Acquisition Date”), the Company acquired all the equity of Flame Aggregator, LLC, by causing Phoenix Global to merge with and into one of its indirect wholly owned subsidiaries with Phoenix Global surviving, pursuant to the Merger Agreement, dated as of May 27, 2025. This acquisition has been accounted for as a business combination. The acquisition of Phoenix Global expands our industrial services offerings including adding servicing of electric arc furnace operations and international markets to the Company’s portfolio. The acquisition is included as part of the Company's Industrial Services segment.

Subsequent to the preliminary acquisition purchase consideration disclosed as of December 31, 2025, the Company received $1.8 million during the first quarter of 2026 primarily related to the settlement of final working capital. The acquisition purchase consideration, in accordance with ASC 805, totaled $294.0 million in net cash payments.

The Company has performed a preliminary valuation analysis of the fair market value of the assets and liabilities of Phoenix Global. The final purchase price allocation will be determined when the Company has completed its evaluation of the valuation analysis. The final allocation could differ from the preliminary allocation. The final allocation may include changes in allocations to acquired intangible assets as well as goodwill and other changes to assets acquired and liabilities assumed in the transaction. Measurement period adjustments, if any, will be recognized in the reporting period in which the adjustment amounts are determined within twelve months from the Acquisition Date. Subsequent to the preliminary purchase price allocation disclosed as of December 31, 2025, the Company recorded measurement period adjustments primarily related to refinements to the preliminary valuation of property, plants, and equipment and working capital. Property, plants, and equipment decreased by approximately $3.5 million and accrued liabilities decreased by approximately $2.2 million.

The following table sets forth the components and the allocation of the purchase price and summarizes the preliminary fair values of the assets acquired and liabilities assumed as of the date of acquisition.

Fair Value		(Dollars in millions)
Purchase consideration	$	294.0
Cash and cash equivalents		24.3
Accounts receivable		44.9
Inventories		10.6
Other current assets		15.0
Property, plants, and equipment		204.4
Right-of-use assets		29.2
Intangible assets		20.2
Accounts payable		(21.5)
Accrued liabilities		(28.4)
Short-term financing lease liability		(11.0)
Short-term operating lease liability		(0.9)
Long-term financing lease liability		(5.8)
Long-term operating lease liability		(2.2)
Deferred income taxes		(15.1)
Other deferred credits and liabilities		(19.8)
Net identifiable assets acquired	$	243.9
Goodwill	$	50.1

The fair value of accounts receivable in the table above reflects a reduction of $10.2 million associated with expected credit losses.

The goodwill is attributable primarily to the synergies expected from combining the operations of both entities and intangible assets that do not qualify for separate recognition, including the existing workforce acquired through the acquisition. No portion of the goodwill is expected to be deductible for income tax purposes.

The Company amortizes its intangible assets over their estimated useful lives. The preliminary fair values allocated to the identifiable intangible assets and their preliminary estimated useful lives are as follows:

Intangible assets	Preliminary fair value	Weighted average useful life in years
Customer Relationships	14.4	12
Trade Name	5.8	10
Total identifiable intangible assets	20.2	

Acquisition-related costs

Acquisition-related costs consist of miscellaneous professional service fees and expenses for acquisition-related activities and due diligence. The Company incurred acquisition-related costs of $0.2 million and $0.8 million during the three months ended March 31, 2026 and 2025, respectively, which are included in selling, general and administrative expenses on the Consolidated Statements of Operations.

Supplemental pro forma financial information

The unaudited pro forma financial information included in the table below represents a summary of the consolidated results of operations for the three months ended March 31, 2025, assuming the acquisition had been completed as of January 1, 2024. The pro forma financial information is not necessarily indicative of the results of operations that would have been achieved if the acquisition had been effective as of that date, or of future results, and includes certain nonrecurring pro forma adjustments.

For the three months ended March 31, 2025, there are adjustments related to the elimination of debt and associated interest expense of $3.3 million at Phoenix Global, interest expense of $3.2 million for borrowings under the Company's

Revolving Facility to finance the transaction, and reduced expenses from the remeasurement of assets and liabilities upon acquisition of $0.1 million. The income tax effects from the adjustments were offsetting at $0.7 million.

	Three Months Ended March 31, 2025
	(Dollars in millions)
Total revenue	$ 502.2
Net income	$ 7.9

3. Inventories

The components of inventories, net of lower of cost or net realizable value adjustments of $1.7 million and $2.9 million at March 31, 2026 and December 31, 2025, respectively, were as follows:

	March 31, 2026	December 31, 2025
	(Dollars in millions)	
Coal	$ 94.0	$ 116.5
Coke	26.3	39.7
Materials, supplies and other	64.2	63.7
Total inventories	$ 184.5	$ 219.9

4. Goodwill and Other Intangible Assets

The Company's goodwill at March 31, 2026 and December 31, 2025, by segment, is summarized below:

	March 31, 2026	December 31, 2025
	(Dollars in millions)	
Domestic Coke	$ 3.4	$ 3.4
Industrial Services	50.1	52.2
Total	$ 53.5	$ 55.6

Intangible assets, net, includes the intangibles detailed in the table below, excluding fully amortized intangible assets.

		March 31, 2026			December 31, 2025		
	Weighted - Average Remaining Amortization Years	Gross Carrying Amount	Accumulated Amortization	Net	Gross Carrying Amount	Accumulated Amortization	Net
				(Dollars in millions)			
Customer relationships	11	$ 14.4	$ 0.7	$ 13.7	$ 14.4	$ 0.4	$ 14.0
Trade names	9	5.8	0.3	5.5	5.8	0.2	5.6
Permits	16	31.7	9.0	22.7	31.7	8.6	23.1
Other	24	1.6	0.3	1.3	1.6	0.3	1.3
Total		$ 53.5	$ 10.3	$ 43.2	$ 53.5	$ 9.5	$ 44.0

Total amortization expense for intangible assets subject to amortization was $0.8 million and $0.3 million for the three months ended March 31, 2026 and 2025, respectively.

5. Income Taxes

At the end of each interim period, we make our best estimate of the annual effective tax rate and the impact of discrete items, if any, and adjust the rate as necessary.

	Three Months Ended March 31,	
	2026	2025
	(Dollars in millions)	
(Loss) income before income tax (benefit) expense	$ (4.3)	$ 25.0
Income tax (benefit) expense	(0.9)	5.6
Effective tax rate	20.9 %	22.4 %

The Company's effective tax rate was 20.9 percent and 22.4 percent for the three months ended March 31, 2026, and 2025, respectively. For the three months ended March 31, 2026, the Company's effective tax rate differed from the federal statutory rate of 21.0 percent primarily due to losses in jurisdictions for which no tax benefit was recognized, partially offset by earnings attributable to noncontrolling interests that are not subject to tax at the Company. For the three months ended March 31, 2025, the difference primarily reflected the impact of state taxes, compensation deduction limitations under Section 162(m) of the Internal Revenue Code, and a valuation allowance recorded against unused foreign tax credits, partially offset by earnings attributable to the Company's noncontrolling ownership interests in a partnership.

6. Accrued Liabilities

Accrued liabilities consisted of the following:

	March 31, 2026	December 31, 2025
	(Dollars in millions)	
Accrued benefits	$ 19.1	$ 25.1
Current portion of postretirement benefit obligation	1.0	1.0
Other taxes payable	19.5	16.6
Current portion of black lung liability	0.9	0.9
Short-term operating lease liabilities	2.6	2.8
Short-term financing lease liabilities	2.6	3.8
Other	7.8	10.6
Total accrued liabilities	$ 53.5	$ 60.8

7. Debt

Total debt consisted of the following:

	March 31, 2026	December 31, 2025
	(Dollars in millions)	
4.875 percent senior notes, due 2029 ("2029 Senior Notes")	$ 500.0	$ 500.0
$325.0 Revolving Facility, due 2030	167.0	193.0
Total borrowings	$ 667.0	$ 693.0
Debt issuance costs	(7.1)	(7.5)
Total long-term debt	$ 659.9	$ 685.5

Revolving Facility

As of March 31, 2026, the Revolving Facility had an outstanding balance of $167.0 million, leaving $158.0 million available. Additionally, the Company has certain letters of credit totaling $5.7 million, which does not reduce the Revolving Facility's available balance.

Covenants

Under the terms of the Revolving Facility, the Company is subject to a maximum consolidated net leverage ratio of 4.50:1.00 and a minimum consolidated interest coverage ratio of 2.50:1.00. The Company's debt agreements contain other covenants and events of default that are customary for similar agreements and may limit our ability to take various actions including our ability to pay a dividend or repurchase our stock.

If we fail to perform our obligations under these and other covenants, the lenders' credit commitment could be terminated and any outstanding borrowings, together with accrued interest, under the Revolving Facility could be declared immediately due and payable. The Company has a cross default provision that applies to our indebtedness having a principal amount in excess of $50.0 million.

As of March 31, 2026, the Company was in compliance with all applicable debt covenants. We do not anticipate violation of these covenants nor do we anticipate that any of these covenants will restrict our operations or our ability to obtain additional financing.

8. Commitments and Contingent Liabilities

Legal Matters

Between 2005 and 2012, the U.S. Environmental Protection Agency ("EPA") and the Ohio Environmental Protection Agency ("OEPA") issued Notices of Violations, alleging violations of air emission operating permits for our Haverhill and Granite City cokemaking facilities. We worked in a cooperative manner with the EPA, the OEPA and the Illinois Environmental Protection Agency ("IEPA") to address the allegations and, in November 2014, entered into a consent decree with these parties in federal district court in the Southern District of Illinois. On March 25, 2025, the consent decree was terminated for the Haverhill facility. The Granite City facility has also completed substantially all consent decree requirements, with the exception of the IEPA finalizing revisions to its air permit. Accordingly, on July 30, 2025, Granite City submitted a termination report to the EPA and IEPA requesting partial termination of the consent decree based on discussions with the agencies.

The Company is a party to certain pending and threatened claims, including matters related to commercial disputes, employment claims, personal injury claims, common law tort claims, and environmental claims. Although the ultimate outcome of these claims cannot be ascertained at this time, it is reasonably possible that some portion of these claims could be resolved unfavorably to the Company. Management of the Company believes that any liability which may arise from these claims would likely not have a material adverse impact on our consolidated financial statements. SunCoke's threshold for disclosing material environmental legal proceedings involving a government authority where potential monetary sanctions are involved is $1 million.

9. Fair Value Measurement

The Company measures certain financial and non-financial assets and liabilities at fair value on a recurring basis. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. Fair value disclosures are reflected in a three-level hierarchy, maximizing the use of observable inputs and minimizing the use of unobservable inputs.

The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability on the measurement date. The three levels are defined as follows:

- Level 1 - inputs to the valuation methodology are quoted prices (unadjusted) for an identical asset or liability in an active market.
- Level 2 - inputs to the valuation methodology include quoted prices for a similar asset or liability in an active market or model-derived valuations in which all significant inputs are observable for substantially the full term of the asset or liability.
- Level 3 - inputs to the valuation methodology are unobservable and significant to the fair value measurement of the asset or liability.

Financial Assets and Liabilities Measured at Fair Value on a Recurring Basis

Cash and Cash Equivalents

Certain assets and liabilities are measured at fair value on a recurring basis. The Company's cash and cash equivalents were measured at fair value at March 31, 2026 and December 31, 2025 based on quoted prices in active markets for identical assets. These inputs are classified as Level 1 within the valuation hierarchy.

Certain Financial Assets and Liabilities not Measured at Fair Value

At March 31, 2026 and December 31, 2025, the fair value of the Company's long-term debt was estimated to be $617.2 million and $656.7 million, respectively, compared to a carrying amount of $667.0 million and $693.0 million, respectively. The fair value was estimated by management based upon estimates of debt pricing provided by financial institutions, which are considered Level 2 inputs.

10. Revenue from Contracts with Customers

Cokemaking

As of March 31, 2026, our coke sales agreements have approximately 17.8 million tons of unsatisfied or partially unsatisfied performance obligations, which are expected to be delivered over a weighted average remaining contract term of approximately eight years.

Industrial Services

The following table provides estimated fixed fee and take-or-pay revenue for unsatisfied or partially unsatisfied performance obligations from all of our multi-year industrial services contracts as of March 31, 2026, which are expected to be recognized over approximately the next 10 years.

	(Dollars in millions)
2026-2028	$ 313.0
2029-2031	152.4
2032-thereafter	84.2
Total estimated fixed fee and take-or-pay revenue	$ 549.6

Disaggregated Sales and Other Operating Revenue

The following table provides disaggregated sales and other operating revenue by product or service, excluding intersegment revenues:

	Three Months Ended March 31,	
	2026	2025
	(Dollars in millions)	
Sales and other operating revenue:		
Cokemaking	$ 350.4	$ 391.3
Energy	10.5	12.8
Industrial Services	84.9	22.1
Operating and licensing fees	8.0	7.8
Other	1.3	2.0
Sales and other operating revenue	$ 455.1	$ 436.0

The following table provides disaggregated sales and other operating revenue by customer:

	Three Months Ended March 31,	
	2026	2025
	(Dollars in millions)	
Sales and other operating revenue:		
Cliffs Steel	$ 265.0	$ 299.3
U.S. Steel	66.9	60.0
Other	123.2	76.7
Sales and other operating revenue	$ 455.1	$ 436.0

The following table provides disaggregated sales and other operating revenue by domestic and international:

	Three Months Ended March 31,	
	2026	2025
	(Dollars in millions)	
Sales and other operating revenue:		
Domestic	$ 431.0	$ 428.2
International	24.1	7.8
Sales and other operating revenue	$ 455.1	$ 436.0

11. Business Segment Information

Prior to the acquisition of Phoenix Global, the Company consisted of three reportable segments, Domestic Coke, Brazil Coke and Logistics. Following the acquisition, the Company has concluded the Phoenix Global operating segment will be included in a reportable segment, Industrial Services, with the Logistics operating segment. The decision to aggregate results from the similarities between the two businesses including, providing material handling services to industrial manufacturing customers under long-term contracts or annual purchase orders, similar economic characteristics, similar equipment and labor force as well as similar types and often overlapping customers. Additionally, the Company historically elected to present the Brazil cokemaking operations as a separate reportable segment without it meeting the quantitative thresholds requiring separate segment reporting. The Company reassessed this election and will no longer present the Brazil cokemaking operations as a separate reportable segment. Based on the materiality of the Brazil cokemaking operations, Brazil Coke is included in “Corporate and Other.” Following these changes, the Company now consists of two reportable segments, Domestic Coke and Industrial Services. Accordingly, the Company has recast all segment information for all prior periods presented herein to reflect this change.

Corporate expenses that can be identified with a segment have been included in determining segment results. The remainder is included in Corporate and Other, which is not a reportable segment, but which also includes licensing and operating fees payable to us under long-term contracts with ArcelorMittal Brazil as well as the expenses related to those operations and activity from our legacy coal mining business.

Segment assets are those assets utilized within a specific segment.

In considering the financial performance of the business, the Chief Operating Decision Maker (“CODM”), who is the Company’s President and Chief Executive Officer, evaluates the performance of its segments based on Adjusted EBITDA reportable segments, which is defined as earnings before interest, taxes, depreciation and amortization, adjusted for any impairments, restructuring costs, gains or losses on extinguishment of debt, gains or losses on derivative instruments, site closure costs, transaction costs, and/or corporate/other expenses (“Adjusted EBITDA reportable segments”). The CODM uses this measure to help determine the allocation of costs and resources to our reportable segments. Additionally, other companies may calculate Adjusted EBITDA reportable segments differently than we do, limiting its usefulness as a comparative measure.

The following tables include Adjusted EBITDA reportable segments, as defined above, which is a measure of segment profit or loss reported to the CODM for purposes of allocating resources to the segments and assessing their performance.

	Three Months Ended March 31, 2026 (Dollars in millions)		
	Domestic Coke	Industrial Services	Total
Sales and other operating revenue	$ 361.7	$ 85.4	$ 447.1
Intersegment revenues	—	5.5	5.5
Net revenues	361.7	90.9	452.6
Reconciliation of revenue			
Corporate and Other			8.0
Elimination of intersegment revenues			(5.5)
Total consolidated revenues			455.1
Less:(1)			
Operating and maintenance expense	74.8	55.8	
Cost of products sold and other expenses(2)	245.4	—	
Selling, general and administrative expenses	6.2	8.9	
Adjusted EBITDA reportable segments	35.3	26.2	61.5
Depreciation and amortization expense			44.9
Interest expense, net(3)			8.7
Loss on derivative forward contracts			0.3
Restructuring costs(4)			0.3
Site closure costs(5)			6.4
Other corporate expenses(6)			5.2
Loss before income tax benefit			$ (4.3)

(1) The significant expense categories and amounts align with segment-level information that is regularly provided to the CODM.

(2) Cost of products sold and other expenses includes coal and transportation costs.

(3) Interest expense, net of $8.7 million reflects (i) consolidated interest expense of $9.9 million and (ii) consolidated interest income of $1.2 million.

(4) Restructuring costs include severance and other related charges primarily associated with the acquisition of Phoenix Global within the Industrial Services reportable segment.

(5) Reflects costs incurred associated with the shutdown of our Haverhill I cokemaking facility within the Domestic Coke reportable segment and the closure of certain Phoenix Global operating sites within the Industrial Services reportable segment.

(6) Other corporate expenses represents business expenses not allocated to the Company’s reportable segments as well as the Company's Brazil cokemaking operations and are included in Corporate, which is not a reportable segment.

	Three Months Ended March 31, 2025 (Dollars in millions)		
	Domestic Coke	Industrial Services	Total
Sales and other operating revenue	$ 405.8	$ 22.4	$ 428.2
Intersegment revenues	—	5.6	5.6
Net revenues	405.8	28.0	433.8
Reconciliation of revenue			
Corporate and Other			7.8
Elimination of intersegment revenues			(5.6)
Total consolidated revenues			436.0
Less:(1)			
Operating and maintenance expense	71.1	14.0	
Cost of products sold and other expenses(2)	277.9	—	
Selling, general and administrative expenses	6.9	0.3	
Adjusted EBITDA reportable segments	49.9	13.7	63.6
Depreciation and amortization expense			28.8
Interest expense, net(3)			5.2
Other corporate expenses(4)			4.6
Income before income tax expense			$ 25.0

(1) The significant expense categories and amounts align with segment-level information that is regularly provided to the CODM.

(2) Cost of products sold and other expenses includes coal and transportation costs.

(3) Interest expense, net of $5.2 million reflects (i) consolidated interest expense of $6.8 million and (ii) consolidated interest income of $1.6 million.

(4) Other corporate expenses represents business expenses not allocated to the Company’s reportable segments as well as the Company's Brazil cokemaking operations and are included in Corporate, which is not a reportable segment.

The following table sets forth the Company’s depreciation and amortization expense as well as its capital expenditures:

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
	(Dollars in millions)	
Depreciation and amortization expense:		
Domestic Coke	$ 24.2	$ 25.1
Industrial Services	20.1	3.1
Total reportable segments	$ 44.3	$ 28.2
Corporate and Other	0.6	0.6
Total depreciation and amortization expense	$ 44.9	$ 28.8
Capital expenditures:		
Domestic Coke	$ 7.2	$ 2.1
Industrial Services	9.3	2.7
Total reportable segments	$ 16.5	$ 4.8
Corporate and Other	0.5	0.1
Total capital expenditures	$ 17.0	$ 4.9

The following table sets forth the Company's segment assets:

	March 31, 2026	December 31, 2025
	(Dollars in millions)	
Segment assets:		
Domestic Coke	$ 1,133.2	$ 1,174.5
Industrial Services	527.9	544.3
Total reportable segments	$ 1,661.1	$ 1,718.8
Corporate and Other	73.4	71.1
Total assets	$ 1,734.5	$ 1,789.9

The following table sets forth the Company's segment assets disaggregated by domestic and international:

	March 31, 2026	December 31, 2025
	(Dollars in millions)	
Assets:		
Domestic	$ 1,594.8	$ 1,650.9
International	139.7	139.0
Total assets	$ 1,734.5	$ 1,789.9

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

This Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 (this "Quarterly Report on Form 10-Q") contains certain forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. This discussion contains forward-looking statements about our business, operations and industry that involve risks and uncertainties, such as statements regarding our plans, objectives, expected future developments, expectations and intentions, and they involve known and unknown risks that are difficult to predict. As a result, our future results and financial condition may differ materially from those we currently anticipate as a result of the factors we describe in our filings with the Securities and Exchange Commission (the "SEC"), including our Annual Report on Form 10-K for the year ended December 31, 2025 (the "Annual Report on Form 10-K"), and as updated in this Quarterly Report on Form 10-Q, and other quarterly and current reports, which are on file with the SEC and are available at the SEC's website (www.sec.gov). Additionally, please see our "Cautionary Statement Concerning Forward-Looking Statements" located elsewhere in this Quarterly Report on Form 10-Q.

This Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is based on financial data derived from the financial statements prepared in accordance with the United States generally accepted accounting principles ("GAAP") and certain other financial data that is prepared using a non-GAAP measure. For a reconciliation of the non-GAAP measure to its most comparable GAAP component, see "Non-GAAP Financial Measures" in this Item 2.

Our MD&A is provided in addition to the accompanying consolidated financial statements and notes to assist readers in understanding our results of operations, financial condition and cash flow.

First Quarter Key Financial Results

Our consolidated results of operations were as follows:

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025	Increase (Decrease)
	(Dollars in millions)		
Net (loss) income	$ (3.4)	$ 19.4	$ (22.8)
Net cash provided by operating activities	$ 72.7	$ 25.8	$ 46.9
Adjusted EBITDA[1]	$ 56.5	$ 59.8	$ (3.3)

(1) See the "Non-GAAP Financial Measures" section for both the definition of Adjusted EBITDA and the reconciliation from GAAP to the non-GAAP measurement.

Operating results for the three months ended March 31, 2026 reflect lower volumes due to the shutdown of our Haverhill I cokemaking facility as well as the impact of severe winter weather and lower energy revenues due to the turbine failure at our Middletown cokemaking facility. Operating results for the three months ended March 31, 2026 also include the results of Flame Aggregator, LLC ("Phoenix Global"). Operating cash flows during the current period primarily reflect favorable changes in primary working capital. See detailed analysis of the quarter's results throughout this MD&A.

Recent Developments

- ***Haverhill I Shutdown.*** In the first quarter of 2026, the Company completed the shutdown of its Haverhill I cokemaking facility.

Results of Operations

The following table sets forth amounts from the Consolidated Statements of Operations for the three months ended March 31, 2026 and 2025, respectively:

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025	Increase (Decrease)
	(Dollars in millions)		
Revenues			
Sales and other operating revenue	$ 455.1	$ 436.0	$ 19.1
Costs and operating expenses			
Cost of products sold and operating expenses	375.5	362.3	13.2
Selling, general and administrative expenses	30.3	14.7	15.6
Depreciation and amortization expense	44.9	28.8	16.1
Total costs and operating expenses	450.7	405.8	44.9
Operating income	4.4	30.2	(25.8)
Interest expense, net	8.7	5.2	3.5
(Loss) income before income tax (benefit) expense	(4.3)	25.0	(29.3)
Income tax (benefit) expense	(0.9)	5.6	(6.5)
Net (loss) income	(3.4)	19.4	(22.8)
Less: Net income attributable to noncontrolling interests	1.0	2.1	(1.1)
Net (loss) income attributable to SunCoke Energy, Inc.	$ (4.4)	$ 17.3	$ (21.7)

Sales and Other Operating Revenue and Costs of Products Sold and Operating Expenses. Sales and other operating revenue and costs of products sold and operating expenses increased for the three months ended March 31, 2026 compared to the same prior year period, driven by the inclusion of Phoenix Global results. This increase was partially offset by lower volumes as a result of the shutdown of our Haverhill I cokemaking facility, lower blast coke sales volumes due to the impact of severe winter weather, lower energy revenues due to the turbine failure at our Middletown cokemaking facility and the pass-through of lower coal prices on our long-term, take-or-pay agreements.

Selling, General and Administrative Expenses. Selling, general and administrative expenses increased during the three months ended March 31, 2026 reflecting the inclusion of Phoenix Global costs and costs incurred associated with the shutdown of our Haverhill I cokemaking facility.

Depreciation and Amortization Expense. The increase to depreciation and amortization expense for the three months ended March 31, 2026 reflects the inclusion of Phoenix Global's expense in the current year period.

Interest Expense, Net. Interest expense, net, during the three months ended March 31, 2026 increased as a result of interest incurred on higher Revolving Facility borrowings.

Income Tax (Benefit) Expense. Income taxes were a benefit during the three months ended March 31, 2026 as a result of the pretax loss in the current year period, driven by the factors previously discussed, compared to pretax income in the comparative prior year period. See Note 5 Income Taxes to our consolidated financial statements for further detail.

Noncontrolling Interest. Net income attributable to noncontrolling interests represents a 14.8 percent third-party interest in our Indiana Harbor cokemaking facility and fluctuates with the financial performance of that facility.

Results of Reportable Business Segments

Following the acquisition of Phoenix Global and as discussed in Note 11 Business Segment Information, we updated our reportable segments and have recast all segment information for all prior periods presented herein to reflect this change.

We report our business results through two reportable segments:

- Domestic Coke consists of our Jewell facility, located in Virginia, our Indiana Harbor facility, located in Indiana, our Granite City facility located in Illinois, and our Middletown and Haverhill facilities located in Ohio.

- Industrial Services consists of logistics terminals including CMT, located in Louisiana, KRT, located in West Virginia, and Lake Terminal, located in Indiana. Lake Terminal is located adjacent to our Indiana Harbor cokemaking facility. Additionally, Industrial Services includes fifteen molten slag removal, handling and processing operating sites across the United States, Brazil, Slovakia and Spain.

Corporate expenses that can be identified with a segment have been included in determining segment results. The remainder is included in Corporate and Other, including licensing and operating fees payable to us under long-term contracts with ArcelorMittal Brazil as well as the expenses related to those operations and activity from our legacy coal mining business, which is not considered a reportable segment and therefore, not included in our segment information in Note 11. However, we have included Corporate and Other within our operating data below.

Management believes Adjusted EBITDA is an important measure of operating performance, which is used by the CODM as one of the measurements to help determine the allocation of costs and resources to our reportable segments. Adjusted EBITDA should not be considered a substitute for the reported results prepared in accordance with GAAP. See the “Non-GAAP Financial Measures” section for both the definition of Adjusted EBITDA and the reconciliation from GAAP to the non-GAAP measurement.

Segment Financial and Operating Data

The following tables set forth financial and operating data by segment:

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025	Increase (Decrease)
	(Dollars in millions)		
Sales and Other Operating Revenues:			
Domestic Coke	$ 361.7	$ 405.8	$ (44.1)
Industrial Services	85.4	22.4	63.0
Industrial Services intersegment sales	5.5	5.6	(0.1)
Elimination of intersegment sales	(5.5)	(5.6)	0.1
Total sales and other operating revenue reportable segments	$ 447.1	$ 428.2	$ 18.9
Corporate and Other, net[1]	8.0	7.8	0.2
Total sales and other operating revenue	$ 455.1	$ 436.0	$ 19.1
Adjusted EBITDA:			
Domestic Coke	$ 35.3	$ 49.9	$ (14.6)
Industrial Services	26.2	13.7	12.5
Total Adjusted EBITDA reportable segments	61.5	63.6	(2.1)
Corporate and Other, net[1]	(5.0)	(3.8)	(1.2)
Total Adjusted EBITDA[2]	$ 56.5	$ 59.8	$ (3.3)
Coke Operating Data:			
Domestic Coke capacity utilization[3]	95 %	91 %	4 %
Domestic Coke production volumes (thousands of tons)	806	905	(99)
Domestic Coke sales volumes (thousands of tons)	842	898	(56)
Domestic Coke Adjusted EBITDA per ton[4]	$ 41.92	$ 55.57	$ (13.65)
Industrial Services Operating Data:			
Terminals handling volumes (thousands of tons)	5,643	5,724	(81)
Steel customer volumes serviced (thousands of tons)	5,562	—	5,562

(1) Corporate and Other, net is not a reportable segment and includes the results of Brazil cokemaking operations.

(2) See the "Non-GAAP Financial Measures" section below for both the definition of Adjusted EBITDA and the reconciliation from GAAP to the non-GAAP measurement.

(3) The production of foundry coke tons does not replace blast furnace coke tons on a ton for ton basis, as foundry coke requires longer coking time. The Domestic Coke capacity utilization is calculated assuming a single ton of foundry coke replaces approximately two tons of blast furnace coke.

(4) Reflects Domestic Coke Adjusted EBITDA divided by Domestic Coke sales volumes.

Analysis of Segment Results

Domestic Coke

The following table sets forth year-over-year changes in the Domestic Coke segment's sales and other operating revenues and Adjusted EBITDA results:

	Three Months Ended March 31, 2026 vs. 2025	
	Sales and other operating revenue	Adjusted EBITDA
	(Dollars in millions)	
Prior year period	$ 405.8	$ 49.9
Volume[1]	(23.4)	(6.8)
Price[2]	(17.5)	(4.8)
Operating and maintenance costs	N/A	(0.6)
Energy and other[3]	(3.2)	(2.4)
Current year period	$ 361.7	$ 35.3

(1) Volumes during the three months ended March 31, 2026 decreased due to the shutdown of our Haverhill I cokemaking facility as well as lower blast coke sales volumes as a result of severe winter weather.

(2) The pass-through of lower coal prices decreased sales and other operating revenue during the three months ended March 31, 2026. Sales and other operating revenue and Adjusted EBITDA for the three months ended March 31, 2026 decreased as a result of lower pricing on our foundry sales.

(3) Energy and other during the three months ended March 31, 2026 decreased due to the turbine failure at our Middletown cokemaking facility, which was partially offset by favorable pricing during the current year period.

Industrial Services

During the three months ended March 31, 2026, sales and other operating revenues, exclusive of intersegment sales, were $85.4 million, compared to $22.4 million in the corresponding prior year period. Adjusted EBITDA, inclusive of the impact of intersegment transactions, during the three months ended March 31, 2026 was $26.2 million compared to $13.7 million in the corresponding prior year period. Industrial services results increased during the current year period due to the inclusion of Phoenix Global results, partially offset by lower transloading volumes.

Corporate and Other

Corporate and Other Adjusted EBITDA represented a loss of $5.0 million for the three months ended March 31, 2026, compared to a loss of $3.8 million in the corresponding prior year period. The three months ended March 31, 2026 reflect higher employee related expenses.

Non-GAAP Financial Measures

In addition to the GAAP results provided in this Quarterly Report on Form 10-Q, we have provided a non-GAAP financial measure, Adjusted EBITDA. Our management, as well as certain investors, use this non-GAAP measure to analyze our current and expected future financial performance. This measure is not in accordance with, or a substitute for, GAAP and may be different from, or inconsistent with, non-GAAP financial measures used by other companies.

The Company evaluates the performance of its segments based on segment Adjusted EBITDA, which is defined as earnings before interest, taxes, depreciation and amortization (“EBITDA”), adjusted for any impairments, restructuring costs, gains or losses on extinguishment of debt, gains or losses on derivative instruments, site closure costs and/or transaction costs (“Adjusted EBITDA”). 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 in assessing operating performance. 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. EBITDA and Adjusted EBITDA are not measures calculated in accordance with GAAP, and they should not be considered a substitute for net income, or any other measure of financial performance presented in accordance with GAAP. Additionally, other companies may calculate Adjusted EBITDA differently than we do, limiting its usefulness as a comparative measure.

Reconciliation of Non-GAAP Financial Measures

Below is a reconciliation of Adjusted EBITDA to net income, which is its most directly comparable financial measure calculated and presented in accordance with GAAP:

	Three Months Ended March 31,	
	2026	2025
	(Dollars in millions)	
Net (loss) income	$ (3.4)	$ 19.4
Add:		
Depreciation and amortization expense	44.9	28.8
Interest expense, net	8.7	5.2
Income tax (benefit) expense	(0.9)	5.6
Loss on derivative forward contracts	0.3	—
Restructuring costs(1)	0.3	—
Transaction costs(2)	0.2	0.8
Site closure costs(3)	6.4	—
Adjusted EBITDA	$ 56.5	$ 59.8

(1) Restructuring costs include severance and other related charges primarily associated with the acquisition of Phoenix Global.

(2) Reflects costs incurred related to the acquisition of Phoenix Global.

(3) Reflects costs incurred associated with the shutdown of our Haverhill I cokemaking facility and the closure of certain Phoenix Global operating sites.

Liquidity and Capital Resources

Our primary liquidity needs are to fund working capital and investments, service our debt, maintain cash reserves and replace partially or fully depreciated assets and other capital expenditures. Our sources of liquidity include cash generated from operations, borrowings under our Revolving Facility and, from time to time, debt and equity offerings. We believe our current resources are sufficient to meet our working capital requirements for our current business for at least the next 12 months and thereafter for the foreseeable future. As of March 31, 2026, we had $104.4 million of cash and cash equivalents and $158.0 million of borrowing availability under our Revolving Facility.

We have not provided foreign withholding taxes, state income taxes and federal and state taxes on foreign currency gains/losses on accumulated undistributed earnings of certain foreign subsidiaries because these earnings are considered to be permanently reinvested. It is not practicable to determine the amount of the unrecognized deferred tax liability related to the undistributed earnings. We do not anticipate the need to repatriate funds to the U.S. to satisfy domestic liquidity needs arising in the ordinary course of business, including liquidity needs associated with our domestic debt service requirements.

We may, from time to time, seek to retire or purchase additional amounts of our outstanding equity and/or debt securities through cash purchases and/or exchanges for other securities, in open market purchases, privately negotiated transactions or otherwise. Such repurchases or exchanges, if any, will depend on prevailing market conditions, our liquidity requirements, contractual restrictions and other factors. The amounts involved may be material. Refer to “Part II Item 2 - Unregistered Sales of Equity Securities and Use of Proceeds.”

Cash Flow Summary

The following table sets forth a summary of the net cash provided by (used in) operating, investing and financing activities for the three months ended March 31, 2026 and 2025:

	Three Months Ended March 31,	
	2026	2025
	(Dollars in millions)	
Net cash provided by operating activities	$ 72.7	$ 25.8
Net cash used in investing activities	(15.7)	(4.6)
Net cash used in financing activities	(41.3)	(17.1)
Net increase in cash and cash equivalents	$ 15.7	$ 4.1

Cash Flows from Operating Activities

Net cash provided by operating activities increased by $46.9 million to $72.7 million for the three months ended March 31, 2026 as compared to $25.8 million in the corresponding prior year period. The increase primarily reflects favorable changes in primary working capital, which is comprised of accounts receivable, inventories, and accounts payable, driven by lower coal inventory volumes.

Cash Flows from Investing Activities

Net cash used in investing activities increased by $11.1 million to $15.7 million for the three months ended March 31, 2026 as compared to $4.6 million in the corresponding prior year period. The increase is primarily related to the inclusion of capital expenditures for Phoenix Global in the current year period. This increase was partially offset by $1.8 million received primarily related to the settlement of final working capital for the Phoenix Global acquisition during the current year period. Refer to “Capital Requirements and Expenditures” below for further detail.

Cash Flows from Financing Activities

Net cash used in financing activities increased by $24.2 million to $41.3 million for the three months ended March 31, 2026 as compared to $17.1 million in the corresponding prior year period. The increase in net cash used in financing activities was primarily driven by net repayments of $26.0 million on the Revolving Facility and an increase in repayments of finance lease liabilities of $1.8 million. These increases in the current year period were partially offset by lower cash distributions made to noncontrolling interests of $1.5 million as well as lower cash remittances of $2.0 million for taxes related to vestings on equity classified awards.

Dividends

On January 30, 2026, SunCoke's Board of Directors declared a cash dividend of $0.12 per share of the Company's common stock. This dividend was paid on March 2, 2026, to stockholders of record on February 17, 2026.

Additionally, on April 30, 2026, SunCoke's Board of Directors declared a cash dividend of $0.12 per share of the Company's common stock. This dividend will be paid on June 2, 2026, to stockholders of record on May 15, 2026.

Covenants

As of March 31, 2026, we were in compliance with all applicable debt covenants. We do not anticipate a violation of these covenants nor do we anticipate that any of these covenants will restrict our operations or our ability to obtain additional financing. See Note 7 to the consolidated financial statements for details on debt covenants.

Capital Requirements and Expenditures

Our operations are capital intensive, requiring significant investment to upgrade or enhance existing operations and to meet environmental and operational regulations. The level of future capital expenditures will depend on various factors, including market conditions, regulatory requirements and customer requirements, and may differ from current or anticipated levels. Material changes in capital expenditure levels may impact financial results, including but not limited to the amount of depreciation, interest expense and repair and maintenance expense.

Our capital requirements have consisted, and are expected to consist, primarily of:

- Ongoing capital expenditures required to maintain equipment reliability, the integrity and safety of our coke ovens, steam generators and assets at our terminals and operating sites and to comply with environmental regulations. Ongoing capital expenditures are made to replace partially or fully depreciated assets in order to maintain the existing operating capacity of the assets and/or to extend their useful lives and also include new equipment that improves the efficiency, reliability or effectiveness of existing assets. Ongoing capital expenditures do not include normal repairs and maintenance expenses, which are expensed as incurred;

- Expansion capital expenditures to acquire and/or construct complementary assets to grow our business and to expand existing facilities as well as capital expenditures made to grow our business through new markets or enable the renewal of a coke sales agreement and/or industrial services agreement and on which we expect to earn a reasonable return; and
- Environmental project expenditures to ensure that our existing facilities operate in accordance with changing regulations.

The following table summarizes our capital expenditures:

	Three Months Ended March 31,	
	2026	2025
	(Dollars in millions)	
Ongoing capital	$ 17.0	$ 4.1
Expansion capital	—	0.8
Total capital expenditures(1)	$ 17.0	$ 4.9

(1) Reflects actual cash payments during the periods presented for our capital requirements.

Critical Accounting Policies and Estimates

There have been no significant changes to our accounting policies or estimates during the three months ended March 31, 2026 compared with those disclosed in Part II, Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the year ended December 31, 2025.

Recent Accounting Standards

See Note 1 to our consolidated financial statements for further detail.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes to the Company's exposure to market risk previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2025.

Item 4. Controls and Procedures

Management's Evaluation of Disclosure Controls and Procedures

The Company maintains disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended) that are designed to ensure that information required to be disclosed in its reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives.

The Company carried out an evaluation, under the supervision and with the participation of management, including its Chief Executive Officer and Chief Financial Officer, of the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by this report. Based on this evaluation, the Company's Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective at a reasonable assurance level as of the end of the period covered by this report.

Changes in Internal Control over Financial Reporting

We are currently in the process of assessing and integrating Phoenix Global's internal control over financial reporting with our existing internal control over financial reporting.

Except as described above, there have been no changes in the Company's internal control over financial reporting that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting during the quarter ended March 31, 2026.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

The information presented in Note 8 to our consolidated financial statements within this Quarterly Report on Form 10-Q is incorporated herein by reference.

Certain legal and administrative proceedings are pending or may be brought against us arising out of our current and past operations, including matters related to commercial disputes, employment claims, personal injury claims, common law tort claims, and general environmental claims. Although the ultimate outcome of these proceedings cannot be ascertained at this time, it is reasonably possible that some of them could be resolved unfavorably to us. Our management believes that any liabilities that may arise from such matters would not likely be material in relation to our business or our consolidated financial position, results of operations or cash flows at March 31, 2026.

Item 1A. Risk Factors

There have been no material changes to our risk factors previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2025.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

On October 28, 2019, the Company's Board of Directors authorized a program to repurchase outstanding shares of the Company’s common stock, $0.01 par value per share, from time to time in open market transactions at prevailing market prices, in privately negotiated transactions, or by other means in accordance with federal securities laws, for a total aggregate cost to the Company not to exceed $100.0 million. There have been no share repurchases since the first quarter of 2020. As of March 31, 2026, $96.3 million remains available under the authorized repurchase program.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

While the Company divested substantially all of its remaining coal mining assets in April 2016, the Company remains responsible for reclamation of certain legacy coal mining locations that are subject to Mine Safety and Health Administration (“MSHA”) regulatory purview and the Company continues to own certain industrial services assets that are regulated by MSHA. The information concerning mine safety violations and other regulatory matters that we are required to report in accordance with Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K (17 CFR 229.014) is included in Exhibit 95.1 to this Quarterly Report on Form 10-Q.

Item 5. Other Information

None.

Item 6. Exhibits

Exhibit Number	Description
3.1	Amended and Restated Certificate of Incorporation of the Company (incorporated by reference herein to Exhibit 3.1 to the Company's Amendment No. 4 to Registration Statement on Form S-1 filed on July 6, 2011, File No. 333-173022)
3.2	Amended and Restated Bylaws of SunCoke Energy, Inc., effective as of February 23, 2023 (incorporated by reference herein to Exhibit 3.2 to the Company's Annual Report on Form 10-K, filed on February 24, 2023, File No. 001-35243)
10.1	Amendment No. 5 to Coke Sale and Feed Water Processing Agreement, dated as of January 14, 2026, by and between Gateway Energy & Coke Company, LLC and U.S. Steel Corporation (incorporated by reference herein to Exhibit 10.15.5 to the Company's Annual Report on Form 10-K, filed on February 20, 2026, File No. 001-35243)
22.1*	List of Issuers and Guarantor Subsidiaries
31.1*	Chief Executive Officer Certification Pursuant to Exchange Act Rule 13a-14(a) or Rule 15d-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2*	Chief Financial Officer Certification Pursuant to Exchange Act Rule 13a-14(a) or Rule 15d-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1**	Chief Executive Officer Certification Pursuant to Exchange Act Rule 13a-14(b) or Rule 15d-14(b) and Section 1350 of Chapter 63 of Title 18 of the United States Code, as Adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2**	Chief Financial Officer Certification Pursuant to Exchange Act Rule 13a-14(b) or Rule 15d-14(b) and Section 1350 of Chapter 63 of Title 18 of the United States Code, as Adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
95.1*	Mine Safety Disclosures
101	The following financial statements from SunCoke Energy, Inc.'s Quarterly Report on Form 10-Q for the three months ended March 31, 2026, filed with the Securities and Exchange Commission on April 30, 2026, is formatted in iXBRL (Inline eXtensible Business Reporting Language): (i) the Consolidated Statements of Operations, (ii) the Consolidated Statements of Comprehensive (Loss) Income, (iii) the Consolidated Balance Sheets, (iv) the Consolidated Statements of Cash Flows, (v) the Consolidated Statements of Equity, and (vi) the Notes to Consolidated Financial Statements.
104	The cover page from SunCoke Energy, Inc's Quarterly Report on Form 10-Q for the three months ended March 31, 2026 is formatted in iXBRL (Inline eXtensible Business Reporting Language) and contained in Exhibit 101.

* Filed herewith.

** Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SunCoke Energy, Inc.

Dated: April 30, 2026

By: /s/ Karl A. Zabiello
Karl A. Zabiello
Vice President and Chief Accounting Officer and Treasurer
(Duly Authorized Officer)
(Principal Accounting Officer)

Exhibit 22.1

SunCoke Energy, Inc.
List of Issuers and Guarantor Subsidiaries

If a series of registered debt securities issued by SunCoke Energy, Inc. is guaranteed, such series will be guaranteed by one or more of the subsidiaries listed below.

Exact Name of Registrant as Specified in its Charter	State or Other Jurisdiction of Incorporation or Organization	Designation
SunCoke Energy, Inc.	Delaware	Issuer
Ceredo Liquid Terminal LLC	Delaware	Guarantor
CMT Liquids Terminal LLC	Delaware	Guarantor
Dismal River Terminal LLC	Delaware	Guarantor
Elk River Minerals Corporation	Delaware	Guarantor
FF Farm Holdings LLC	Delaware	Guarantor
Flame Aggregator, LLC	Delaware	Guarantor
Gateway Energy & Coke Company LLC	Delaware	Guarantor
Haverhill Coke Company LLC	Delaware	Guarantor
Indiana Harbor Coke Company	Delaware	Guarantor
Indiana Harbor Coke Corporation	Indiana	Guarantor
Jewell Coal & Coke Company, Inc.	Virginia	Guarantor
Jewell Coke Acquisition Company	Virginia	Guarantor
Jewell Coke Company, L.P.	Delaware	Guarantor
Jewell Resources Corporation	Virginia	Guarantor
Kanawha River Terminals, LLC	Delaware	Guarantor
Marigold Dock, Inc.	Delaware	Guarantor
Metal Services LLC	Delaware	Guarantor
Phoenix Global Burns Harbor, LLC	Delaware	Guarantor
Phoenix Global Ghent LLC	Delaware	Guarantor
Phoenix Global Indiana Harbor East, LLC	Delaware	Guarantor
Phoenix Global Indiana Harbor West, LLC	Delaware	Guarantor
Phoenix Global Marion, LLC	Delaware	Guarantor
Raven Energy, LLC	Delaware	Guarantor
Sun Coal & Coke LLC	Delaware	Guarantor
SunCoke Energy South Shore LLC	Delaware	Guarantor
SunCoke Lake Terminal LLC	Delaware	Guarantor
SunCoke Logistics LLC	Delaware	Guarantor
SunCoke Technology and Development LLC	Delaware	Guarantor

Exhibit 31.1

CERTIFICATION

I, Katherine T. Gates, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of SunCoke Energy, Inc. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Katherine T. Gates

Katherine T. Gates
President and Chief Executive Officer
(Principal Executive Officer)
April 30, 2026

Exhibit 31.2

CERTIFICATION

I, Shantanu Agrawal, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of SunCoke Energy, Inc. (the “registrant”);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

/s/ Shantanu Agrawal

Shantanu Agrawal
Senior Vice President and Chief Financial Officer
(Principal Financial Officer)
April 30, 2026

Exhibit 32.1

CERTIFICATION
OF
CHIEF EXECUTIVE OFFICER
OF
SUNCOKE ENERGY, INC.
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the Quarterly Report on Form 10-Q of SunCoke Energy, Inc. (the “Company”) for the fiscal quarter ended March 31, 2026 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Katherine T. Gates, President and Chief Executive Officer of the Company, hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company for the periods presented therein.

/s/ Katherine T. Gates
Katherine T. Gates
President and Chief Executive Officer
(Principal Executive Officer)
April 30, 2026

Exhibit 32.2

CERTIFICATION
OF
CHIEF FINANCIAL OFFICER
OF
SUNCOKE ENERGY, INC.
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the Quarterly Report on Form 10-Q of SunCoke Energy, Inc. (the "Company") for the fiscal quarter ended March 31, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Shantanu Agrawal, Senior Vice President and Chief Financial Officer of the Company, hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company for the periods presented therein.

/s/ Shantanu Agrawal

Shantanu Agrawal
Senior Vice President and Chief Financial Officer
(Principal Financial Officer)
April 30, 2026

Exhibit 95.1

SunCoke Energy, Inc.
Mine Safety Disclosures for the Quarter Ended March 31, 2026

We are committed to maintaining a safe work environment and working to ensure environmental compliance across all of our operations. The health and safety of our employees and limiting the impact to communities in which we operate are critical to our long-term success. We employ practices and conduct training to help ensure that our employees work safely. Furthermore, we utilize processes for managing, monitoring and improving safety and environmental performance.

We have consistently operated within the top quartiles for the U.S. Occupational Safety and Health Administration's recordable injury rates as measured and reported by the American Coke and Coal Chemicals Institute. We also have worked to maintain low injury rates reportable to the U.S. Department of Labor's Mine Safety and Health Administration ("MSHA") and won the Sentinels of Safety award for 2008, 2013 and 2016 from MSHA for having the mine with the most employee hours worked without experiencing a lost-time injury in that mine's category.

The following table presents the information concerning mine safety violations and other regulatory matters that we are required to report in accordance with Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Whenever MSHA believes that a violation of the Federal Mine Safety and Health Act of 1977 (the "Mine Act"), any health or safety standard, or any regulation has occurred, it may issue a citation which describes the violation and fixes a time within which the operator must abate the violation. In these situations, MSHA typically proposes a civil penalty, or fine, that the operator is ordered to pay. In evaluating the following table regarding mine safety, investors should take into account factors such as: (1) the number of citations and orders will vary depending on the size of a coal mine, (2) the number of citations issued will vary from inspector to inspector, mine to mine and MSHA district to district and (3) citations and orders can be contested and appealed, and during that process are often reduced in severity and amount, and are sometimes dismissed.

The mine data retrieval system maintained by MSHA may show information that is different than what is provided in the table below. Any such difference may be attributed to the need to update that information on MSHA's system or other factors. Orders and citations issued to independent contractors who work at our mine sites are not reported in the table below. All section references in the table below refer to provisions of the Mine Act.

Operating Name/MSHA Identification Number	Section 104 S&S Citations (#)(2)	Section 104(b) Orders (#)(3)	Section 104(d) Citations and Orders (#)(4)	Section 110(b)(2) Violations (#)(5)	Section 107(a) Orders (#)(6)	Total Dollar Value of MSHA Assessments Proposed ($)(7)	Total Number of Mining Related Fatalities (#)	Received Notice of Pattern of Violations Under Section 104(e) (yes/no)(8)	Received Notice of Potential to Have Pattern Under Section 104(e) (yes/no)(9)	Legal Actions Pending as of Last Day of Period (#)(10)(11)	Legal Actions Initiated During Period (#)(12)	Legal Actions Resolved During Period (#)(13)
Ceredo Dock / 46-09051	3	—	5	—	—	$ 1,636.00	—	no	no	—	—	—
Quincy Dock / 46-07736	—	—	—	—	—	—	—	no	no	—	—	—
Dismal River Terminal / B3121	—	—	—	—	—	—	—	no	no	—	—	—
Jewell Coal Corp / 44-00649	1	—	—	—	—	944	—	no	no	—	—	—
Total	4	—	5	—	—	$ 2,580.00	—	no	no	—	—	—

(1) The table does not include the following: (i) facilities which have been idle or closed unless they received a citation or order issued by MSHA, (ii) permitted mining sites where we have not begun operations or (iii) mines that are operated on our behalf by contractors who hold the MSHA numbers and have the MSHA liabilities.

(2) Alleged violations of mandatory health or safety standards that could significantly and substantially contribute to the cause and effect of a coal or other mine safety or health hazard.

(3) Alleged failures to totally abate a citation within the period of time specified in the citation.

(4) Alleged unwarrantable failure (i.e., aggravated conduct constituting more than ordinary negligence) to comply with a mining safety standard or regulation.

(5) Alleged flagrant violations issued.

(6) Alleged conditions or practices which could reasonably be expected to cause death or serious physical harm before such condition or practice can be abated.

(7) Amounts shown include assessments proposed during the quarter ended March 31, 2026 and do not necessarily relate to the citations or orders reflected in this table. Assessments for citations or orders reflected in this table may be proposed by MSHA after March 31, 2026.

(8) Alleged pattern of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of coal or other mine health or safety hazards.

(9) Alleged potential to have a pattern of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of coal or other mine health or safety hazards.

(10) This number reflects legal proceedings which remain pending before the Federal Mine Safety and Health Review Commission (the "FMSHRC") as of March 31, 2026. The pending legal actions may relate to the citations or orders issued by MSHA during the reporting period or to citations or orders issued in prior periods. The FMSHRC has jurisdiction to hear not only challenges to citations, orders, and penalties but also certain complaints by miners. The number of "pending legal actions" reported here reflects the number of contested citations, orders, penalties or complaints, which remain pending as of March 31, 2026.

(11) The legal proceedings reflected in this column of the table are categorized as follows in accordance with the categories established in the Procedural Rules of the FMSHRC:

Mine or Operating Name/MSHA Identification Number	Contests of Citations and Orders (#)	Contests of Proposed Penalties (#)	Complaints for Compensation (#)	Complaints for Discharge, Discrimination or Interference Under Section 105 (#)	Applications for Temporary Relief (#)	Appeals of Judges' Decisions or Orders (#)
Ceredo Dock / 46-09051	0	3931	0	0	0	0
Quincy Dock / 46-07736	**0**	**0**	**0**	**0**	**0**	**0**
Dismal River Terminal / B3121	**0**	**0**	**0**	**0**	**0**	**0**
Jewell Coal Corp / 44-00649	**0**	**0**	**0**	**0**	**0**	**0**
Total	0	3931	0	0	0	0

(12) This number reflects legal proceedings initiated before the FMSHRC during the quarter ended March 31, 2026. The number of "initiated legal actions" reported here may not have remained pending as of March 31, 2026.

(13) This number reflects legal proceedings before the FMSHRC that were resolved during the quarter ended March 31, 2026.