



CNX Midstream Partners LP Completes Acquisition of Shirley-Pennsboro System from CNX Resources Corporation

March 16, 2018

PITTSBURGH, March 16, 2018 /PRNewswire/ -- CNX Resources Corporation (NYSE: CNX) ("CNX" or the company) and CNX Midstream Partners LP (NYSE: CNXM) ("CNXM") jointly announced today that CNXM has completed its previously announced acquisition of a 95% interest in the Shirley-Pennsboro gathering system ("Shirley-Pennsboro System") from CNX.

The Shirley-Pennsboro System gathers and transports gas in the core wet gas region of the Marcellus Shale in West Virginia across Doddridge, Tyler, Ritchie, and Pleasant counties and currently has approximately 180 million cubic feet equivalent per day of flowing production. At the closing, the Shirley-Pennsboro System, which was previously held in CNX's 95% owned subsidiary, CNX Midstream DevCo III, was transferred to CNXM's 100% owned subsidiary, CNX Midstream DevCo I.

CNXM financed the transaction with a portion of the proceeds from the sale of \$400 million aggregate principal amount of their 6.500% senior notes due 2026, which also closed on March 16, 2018.

About CNX Resources

CNX Resources Corporation (NYSE: CNX) is one of the largest independent natural gas exploration, development and production companies, with operations centered in the major shale formations of the Appalachian basin. CNX deploys an organic growth strategy focused on responsibly developing its resource base. As of December 31, 2017, CNX had 7.6 trillion cubic feet equivalent of proved natural gas reserves. CNX is a member of the Standard & Poor's Midcap 400 Index. Additional information may be found at www.cnx.com.

About CNX Midstream Partners

CNX Midstream Partners LP (NYSE: CNXM) is a master limited partnership that owns, operates, develops and acquires gathering and other midstream energy assets to service natural gas production in the Appalachian Basin in Pennsylvania and West Virginia. CNXM's assets include natural gas gathering pipelines and compression and dehydration facilities, as well as condensate gathering, collection, separation and stabilization facilities. More information is available on CNXM's website www.cnxmidstream.com.

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This press release serves as a qualified notice to nominees as provided for under Treasury Regulation Section 1.1446-4(b). Nominees should treat one hundred percent (100.0%) of CNX Midstream's distributions to non-U.S. investors as being attributed to income that is effectively connected with a United States trade or business. Accordingly, CNX Midstream's distributions to non-U.S. investors are subject to federal income tax withholding at the highest applicable effective tax rate. Nominees, and not CNX Midstream, are treated as withholding agents responsible for withholding on the distributions received by them on behalf of non-U.S. investors.

Important Information about Company Names and Stock Trading Symbols

Effective November 28, 2017, the company known as CONSOL Energy Inc. (NYSE: CNX) separated its gas business (GasCo or RemainCo) and its coal business (CoalCo or SpinCo) into two independent, publicly traded companies by means of a separation of CoalCo from RemainCo.

- The gas business, CNX Resources Corporation (RemainCo, GasCo or CNX), continues to be listed on the NYSE, retaining the ticker symbol "CNX". Information regarding CNX and its natural gas business is available at www.cnx.com.
- The coal business, CONSOL Energy Inc. (SpinCo, CoalCo or CONSOL), is listed on the NYSE under the ticker symbol: "CEIX". CoalCo owns, operates and develops coal assets, including the Pennsylvania Mining Complex, the Baltimore Marine Terminal, and approximately one billion tons of greenfield coal reserves. Information regarding the new CONSOL Energy and its coal business is available at www.consolenergy.com.
- The master limited partnership that was named CNX Coal Resources LP (NYSE: CNXC) has changed its name to CONSOL Coal Resources LP and trades on the NYSE under a new ticker symbol: "CCR". CONSOL owns 100% of the general partner of CONSOL Coal Resources LP (representing a 1.7% general partner interest), as well as all of the incentive distribution rights and the common and subordinated interests in CNX Coal Resources LP that were owned by CNX prior to the spin-off. Information regarding CONSOL Coal Resources LP is available at www.ccr/p.com.
- Following the closing of CNX's purchase of Noble Energy's 50% interest in CNX Gathering LLC, which occurred on January 3, 2018, the master limited partnership that was named CONE Midstream Partners, LP has changed its name to CNX Midstream Partners LP and now trades on the NYSE under a new ticker symbol: "CNXM". CNX indirectly owns 100% of the general partner interests of CNX Midstream Partners LP as well as all of its incentive distribution rights. Information regarding CNX Midstream Partners LP is available at www.cnxmidstream.com.



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SOURCE CNX Resources Corporation; CNX Midstream Partners LP