

ATLAS ENERGY SOLUTIONS INC.
REGULATION FD POLICY
(Adopted as of March 8, 2023)

Purpose

Atlas Energy Solutions Inc., its subsidiaries and affiliates (collectively, the “Company”) believe it is important to maintain an active and transparent dialogue with current and potential investors and financial industry professionals. At the same time, the Company and its employees and Board members are subject to Regulation FD (Fair Disclosure), which generally prohibits the disclosure of material non-public information about the Company to certain persons (“selective disclosure”) if the information is not simultaneously disclosed to the general public. The Securities and Exchange Commission (the “SEC”) adopted Regulation FD to address the concern that the recipients of selective disclosure may have an unfair trading advantage.

This policy is intended to (i) provide the Company’s employees and Board members with guidelines and procedures for complying with Regulation FD and (ii) thereby prevent improper selective disclosure of material non-public information about the Company. In order to minimize any potential, inadvertent violation of federal securities laws relating to trading on the basis of material non-public information, the Company has also adopted an Insider Trading Policy.

Overview of Regulation FD

Prohibited Disclosures. Subject to the exceptions listed below, Regulation FD prohibits selective disclosure of material, non-public information to the following persons and entities (the “Restricted Persons”):

- broker-dealers and persons associated with them, including investment analysts;
- investment advisers and institutional investment managers, and persons associated with them;
- investment companies and hedge funds, and persons affiliated with them; and
- holders of the Company’s securities under circumstances in which it is reasonably foreseeable that the holders may trade on the basis of the material, non-public information.

Exceptions. Regulation FD does not prohibit the following disclosures, even if selective (the “Exceptions”):

- disclosures to persons who owe a duty of trust or confidence to the Company (such as attorneys, investment bankers, or accountants);
- disclosures to persons who expressly agree to maintain the disclosed information in confidence;
- communications with the press or news organizations for public dissemination of information, ratings agencies (to the extent they are not Restricted Persons or have agreed to maintain the disclosed information in confidence), and the government;
- disclosures in connection with certain offerings of the Company’s securities; and
- disclosures to employees of the Company (employees of the Company are nonetheless subject to insider trading laws and the Company’s Insider Trading Policy).

In addition, Regulation FD normally will not apply to ordinary business communications with customers, suppliers, or strategic partners. It normally will also not apply to communications with the Company's stockholders ("Stockholders") regarding Stockholder accounts, corporate governance matters, and other Stockholder or administrative matters.

Compliance Guidelines

Authorized Spokespersons

As a general rule, the following individuals (the "Authorized Spokespersons") are the only persons authorized to communicate with Restricted Persons on behalf of the Company:

- The Chairman of the Board and the Chief Executive Officer;
- The President;
- The Chief Financial Officer and any other person who may be designated from time to time as the officer in charge of Investor Relations; and
- The Director of Investor Relations or such other person who may be designated from time to time as the employee whose responsibility is to oversee day-to-day management of Investor Relations.

The Company's other employees and Board members are generally not authorized to communicate material non-public information about the Company. Nevertheless, in certain circumstances, an Authorized Spokesperson may authorize Board members, employees, or other representatives of the Company to communicate with Restricted Persons on behalf of the Company. The authorization must be provided in advance of any such communication, and the authorized individual must have previously received or be provided with appropriate training on compliance with this policy. In those circumstances, the authorized individual will be deemed to be an Authorized Spokesperson to the extent of the authorization granted. Any inquiries from Restricted Persons received by anyone other than an Authorized Spokesperson should be forwarded to the Company's Investor relations department.

Guidance

Authorized Spokespersons may participate in group meetings, one-on-one meetings, and private telephone calls with Restricted Persons to receive input and feedback from such persons and to discuss publicly-available factual information about the Company's business, performance, strategies, governance, and similar matters.

Unless an Exception applies or unless the information is publicly disclosed in compliance with this policy, Authorized Spokespersons may not:

- provide new financial guidance in any form (including soft or indirect guidance);
- confirm that the Company's previously disclosed financial guidance is still the Company's expectation more than one week after the Company's initial public disclosure or last public confirmation of the guidance;
- provide comfort about or suggest or signal adjustments to the estimates of an analyst or other Restricted Person; or

- elaborate in a material way upon, or otherwise provide new material non-public information beyond, the Company's previous public disclosures.

In addition, unless an Exception applies or unless the information is publicly disclosed in compliance with this policy, Authorized Spokespersons will observe a period during which the Company will **not** engage in any discussions with Restricted Persons about its guidance for or financial results of any fiscal period for which completed financial results have not been made public (the "Quiet Period"). The Quiet Period will generally begin on the first day of each calendar quarter and continue until the public release of the Company's financial results for the previous quarter, unless the General Counsel authorizes a different period or an exception.

Nevertheless, Authorized Spokespersons may identify at any time (including during the Quiet Period) where previous Company disclosures may be found if the Authorized Spokespersons state that the prior disclosure (including any prior estimate or forecast) was as of the date it was given and is not being updated and if the Authorized Spokespersons do not suggest or signal adjustments to estimates of an analyst or other Restricted Person or to the Company's prior disclosures.

Analyst Reports

Unless an Exception applies, no Company employee or Board member should distribute, provide links to, or refer to selected analysts' reports to anyone outside the Company. This is consistent with the Company's intention not to adopt any particular analyst report. Analyst reports, earnings models, and similar materials may be reviewed only to correct factual errors that can be corrected by reference to publicly available, historical, factual information or to correct mathematical errors. No other feedback regarding the accuracy of analyst reports, assumptions, models, predictions, or similar information may be provided to an analyst.

Methods and Timing for Broad Dissemination of Material Information

Intentional Disclosures. If the Company determines it is necessary or advisable to disclose material non-public information, the information must be publicly disclosed ***before or at the same time as*** the information is disclosed to Restricted Persons. The Company may provide public disclosure through various methods, including filed or furnished SEC reports, press releases, publicly-noticed Webcasts and other presentations, and any other method(s) of disclosure (*e.g.*, in accordance with SEC and stock exchange rules in effect at the time, via the Company's public website) that are reasonably designed to provide broad, non-exclusionary dissemination of the information to the public. For example, if the Company intends to host or participate in an investor, analyst, industry broker, or Stockholder conference call, webcast, or other presentation where an Authorized Spokesperson may provide material, non-public information, the Company will provide advance public notice of the event via a press release, which notice will include the date and time (and, if applicable, the location) of the event and instructions on how to access any call or webcast.

Under this policy, the use of social media does not currently qualify as a public disclosure, although social media may be used to direct persons to the public announcement of information.

Inadvertent Disclosures. If an Authorized Spokesperson inadvertently discloses material non-public information to any Restricted Person, public disclosure of the information must be made as

soon as reasonably practicable, but in no event after the later of (i) 24 hours after the inadvertent disclosure or (ii) the commencement of the next day's trading on the New York Stock Exchange. If any employee or Board member of the Company believes that material non-public information about the Company may have been improperly disclosed, that individual should contact the General Counsel immediately. The General Counsel will consult with the Investor Relations department to determine whether public disclosure is necessary or advisable.

Violations

Violations of Regulation FD may be subject to an SEC enforcement action. Any individual who violates this policy may also be subject to disciplinary action up to and including termination of service.

Further Information

All questions about this policy should be directed to the General Counsel, who is responsible for the interpretation of this policy. References in this policy to the General Counsel mean the General Counsel or the General Counsel's designee.