

2024 Annual Report

Bringing Natural Resources to Life



INDUSTRIES | NATURAL RESOURCES



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OUR COMPANIES



INDUSTRIES | NATURAL RESOURCES

NACCO Industries, Inc.® brings natural resources to life by delivering aggregates, minerals, reliable fuels and environmental solutions through its robust portfolio of NACCO Natural Resources® businesses. The Company operates under three business segments: Coal Mining, North American Mining® and Minerals Management. The Coal Mining segment operates surface coal mines for power generation companies. The North American Mining segment is a trusted mining partner for producers of aggregates, activated carbon, lithium and other industrial minerals. The Minerals Management segment, which includes the Catapult Mineral Partners business, acquires and promotes the development of mineral interests. In addition, Mitigation Resources of North America® provides stream and wetland mitigation solutions, as well as comprehensive reclamation and restoration construction services. ReGen Resources is pursuing opportunities to develop new power generation resources.



ABOUT THE COVER

Mitigation Resources of North America provides stream and wetland mitigation solutions. The Smoky Run mitigation project, shown on the cover, restored 13,000 feet of streams in Roane County, Tennessee.

AT LEFT

An environmental intern with Mitigation Resources of North America gains practical experience.

SELECTED FINANCIAL AND OPERATING DATA

NACCO Industries, Inc. and Subsidiaries

	Year Ended December 31		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾⁽²⁾
(In thousands, except per share data)			
Operating Statement Data:			
Revenues	\$ 237,708	\$ 214,794	\$ 241,719
Operating profit (loss)	\$ 35,705	\$ (70,137)	\$ 69,986
Net income (loss)	\$ 33,741	\$ (39,587)	\$ 74,158
Basic earnings (loss) per share	\$ 4.58	\$ (5.29)	\$ 10.14
Diluted earnings (loss) per share	\$ 4.55	\$ (5.29)	\$ 10.06
Per Share and Share Data:			
Cash dividends	\$ 0.90	\$ 0.86	\$ 0.82
Market value at December 31	\$ 29.82	\$ 36.50	\$ 38.00
Stockholders' equity at December 31	\$ 55.50	\$ 51.33	\$ 58.10
Actual shares outstanding at December 31	7,296	7,449	7,349
Basic weighted average shares outstanding	7,363	7,478	7,312
Diluted weighted average shares outstanding	7,411	7,478	7,373

(1) 2023 and 2022 include non-cash impairment charges of \$65.9 million and \$3.9 million, respectively.

(2) 2022 includes a cash contract termination settlement of \$14.0 million as well as non-cash termination settlements of \$16.9 million.

We delivered robust 2024 net income, improving significantly over the 2023 net loss. Our Adjusted EBITDA increased 116% year-over-year. This strong performance was led by our Coal Mining segment, while our North American Mining and Minerals Management segments also realized significant improvements over 2023.

	Year Ended December 31		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾⁽²⁾
	(In thousands, except employee data)		
Balance Sheet Data at December 31:			
Cash	\$ 72,833	\$ 85,109	\$ 110,748
Total assets	\$ 631,687	\$ 539,708	\$ 568,072
Long-term debt	\$ 95,335	\$ 22,003	\$ 16,019
Stockholders' equity	\$ 404,947	\$ 382,340	\$ 426,966
Cash Flow Data:			
Provided by operating activities	\$ 22,289	\$ 54,490	\$ 67,735
Used for investing activities	\$ (71,292)	\$ (81,597)	\$ (33,152)
Cash Flow before financing activities ⁽³⁾	\$ (49,003)	\$ (27,107)	\$ 34,583
Provided by (used for) financing activities	\$ 36,727	\$ 1,468	\$ (9,840)
Other Data:			
Total employees at December 31 ⁽⁴⁾	1,700	1,700	1,600

(3) Cash Flow before financing activities is equal to net cash provided by operating activities less net cash used for investing activities.

(4) Includes employees from the unconsolidated mines for all years presented.

	Year Ended December 31		
	2024	2023 ⁽¹⁾	2022 ⁽¹⁾⁽²⁾
	(In thousands)		
Calculation of Adjusted EBITDA⁽⁵⁾			
Net income (loss)	\$ 33,741	\$ (39,587)	\$ 74,158
Asset impairment charges ⁽¹⁾	-	65,887	3,939
Contract termination settlements ⁽²⁾	-	-	(30,882)
Income tax provision (benefit)	(95)	(24,571)	13,565
Interest expense	5,566	2,460	2,034
Interest income	(4,428)	(6,081)	(1,449)
Depreciation, depletion and amortization expense	24,652	29,387	26,816
Adjusted EBITDA ⁽⁵⁾	\$ 59,436	\$ 27,495	\$ 88,181

(5) Adjusted EBITDA is provided solely as a supplemental disclosure with respect to operating results. Adjusted EBITDA does not represent net income (loss), as defined by U.S. GAAP, and should not be considered as a substitute for net income (loss), or as an indicator of operating performance. NACCO defines Adjusted EBITDA as income (loss) before long-lived asset impairment charges, contract termination settlements and income taxes, plus net interest expense and depreciation, depletion and amortization expense. Adjusted EBITDA is not a measurement under U.S. GAAP and is not necessarily comparable with similarly titled measures of other companies.

LETTER TO OUR STOCKHOLDERS

We have been on a path to strengthen NACCO's strategic position and build a solid foundation for future growth since 2015. After a decade of investment, we believe that we are now at a pivotal point. We find ourselves entering 2025 with strong businesses, both legacy and new; all built on long-term business models that provide competitive advantages and significant opportunities for growth.

Our legacy businesses continue to generate strong and consistent cash flow. Our newer businesses are investing this cash flow to grow, and we see 2025 as a turning point in this journey. Catapult Mineral Partners anticipates income from oil and gas investments made since 2020 will start exceeding income from legacy assets in 2025, and continue to grow from there. Mitigation Resources is expected to generate its first annual profit in 2025 as the business reaches sufficient scale, with additional growth expected to contribute to future profits. North American Mining is also poised to generate increasing profitability over the coming years, including

from new contracts which are expected to begin delivering consistent income and cash flows starting in 2026.

The timing of this inflection point is opportune. We are in a period when we expect economic trends and regulatory developments to benefit our businesses and help accelerate our growth. America is increasingly adopting an "America First"

After a decade of investment, we believe we are now at a pivotal point in our journey.

onshore approach to business. Our business is one hundred percent domestic, and we provide critical inputs and services for industries that are key to the American economy – electricity generation, manufacturing, construction and development, and the production of industrial minerals and

chemicals. Onshoring, increasing electrification and strong growth in regions where we operate should create tailwinds for each of our businesses.

We expect our legacy coal mines to prosper as growth in data-intensive industries accelerates demand for 24/7 base-load power generation that our customers' coal-fired power plants can provide. United States electricity consumption increased by 2% in 2024, and the U.S. Energy Information Administration forecasts similar increases in 2025 and 2026, just as the regulatory environment for coal-fired power generation is improving. Americans deserve access to the reliable and affordable electricity that our customers provide.

We are creating long-term value by using the strong, steady cash flows from our coal mining business and our legacy natural gas interests to fund growth organically. This has allowed us to diversify our portfolio of businesses, while preserving our conservative balance sheet. Leveraging our core strengths and building

Below, a dragline operating at the Red Hills Mine in Mississippi (left) and a truck being loaded at the Coyote Creek Mine in North Dakota (right).



upon our long-term relationships with reliable, trusted customers and partners has allowed us to minimize startup risk, while fine tuning our business models as we move forward.

Excellence in delivering precision mining services is at the very core of NACCO's DNA and North American Mining grew from that proven expertise. North American Mining's business model is built on complementary strengths – our customers are experts in aggregates and industrial minerals, managing their customer base and sales, while we, as an integrated part of our customers' operations, bring specialized mining expertise that is synergistic to their business model. Through this strategic approach, we've built strong long-term relationships with six of the top ten aggregates producers in the United States, and several smaller regional niche players. Our goal is to be the leading provider of specialized mining services for industrial minerals producers.

Similarly, Mitigation Resources of North America has built upon our demonstrated capabilities in environmental permitting, reclamation and restoration. We've utilized these proven skills to establish ourselves as a leading



Above, an employee conducts an inspection of a haul truck in North Dakota.

provider of stream and wetland mitigation services, focusing particularly on high-growth markets with substantial upside potential.

Catapult actively manages our legacy natural gas mineral interests and has successfully diversified our holdings by investing in additional high-quality oil and gas interests. Catapult now holds an attractive mix of assets, with oil and gas interests exceeding 60,000 net mineral acres spread across some of the country's premier basins. Catapult's strategic plan includes targeted investments of up to \$20 million annually to expand our portfolio and accelerate growth in this business.

While many other businesses are transactional and depend on sales of individual products or services with short-term customer engagement, we operate pursuant to a long-term approach. NACCO's service-based businesses, both legacy and new, are built on long-term projects, contracts and relationships, with an "invest-then-harvest" model. Multi-year projects deliver profits and cash flows throughout their life, without the need for significant ongoing capital investment. These sources of steady and recurring future cash flow, combined with significant recurring cash flows from our legacy businesses, are expected to produce a compounding effect on income and cash flows for years to

Below, an employee at the Falkirk Mine works to maintain and keep equipment in optimal condition (left) and a truck gets loaded at the Freedom Mine during the early morning hours (right).





Above, haul truck drivers prepare for their shift at the Freedom Mine, where we have been delivering coal since 1983.

The long-term nature of our business model provides us with increased confidence in the Company's future.

come. Each of our newer businesses identify several long-term opportunities each year, providing us with many avenues to accelerate growth.

As these newer businesses mature, we see substantial opportunities to scale operations and expand our footprint. Our focus on disciplined growth and operational excellence positions us to deliver improved operating profit and EBITDA, while generating increasing returns on our invested capital. We are building these businesses with a long-term perspective, emphasizing strategic expansion and diversification where we can leverage our core capabilities and deep operational experience.

The long-term nature of our business model provides us with increased confidence in the Company's future. Our coal mining contracts are measured in decades, and North American Mining's customer relationships span

multiple years, at times exceeding a decade. As proof, we have served coal-fired power plants in North Dakota since 1978 and 1983, and have continuously provided mining services for a leading aggregates producer in Florida since 1995.

Similarly, Catapult creates sustainable income streams in our Minerals Management portfolio through investments in a diverse pool of mineral interests, including reserves tied to producing wells and others held for future development. Income from these investments will span decades. A typical Mitigation Resources mitigation bank will produce attractive income over roughly a 10-year period as credits become available, supplemented with income from other shorter-term projects. In addition, we established ReGen Resources to advance utility-scale, energy-generation projects that are expected to generate high returns upon completion, including long-term projects in Mississippi, Pennsylvania and Texas.

While existing long-term contracts and investments in each of our businesses provide clear visibility into future performance, we remain focused on securing new opportunities to further accelerate future growth. You will find more information about each

Below, a North American Mining dragline operates in Florida (left), while a surface miner works in Nebraska (right).



of our businesses on the following pages and on our website.

We run a lean organization, with a focus on minimizing corporate costs, so that we can deliver attractive returns to shareholders. We have found that success comes from letting each business develop its own industry-leading experts while leveraging the capabilities of our central team. This sharing of resources and expertise, powered by strategic use of technology, makes us more effective as a whole.

We're particularly proud of what we call our "one team" philosophy, which means whether someone works inside one of our businesses or at the corporate level, we're all pulling in the same direction to grow and strengthen our company. We put action behind these words with a single incentive plan that unites our entire company-wide leadership team around common goals, with a focus on creating long-term value.

A decade of strategic investments in growth and diversification are expected to begin delivering returns, amplifying the strong earnings and cash flow capabilities of our legacy businesses. We expect 2025 to be the first step in this direction, with more meaningful improvement in the years to come.

Our commitment to growing shareholder value remains steadfast. Earnings expansion will allow us to return more capital to shareholders through dividends and, at times when our share price is below our view of intrinsic value, share repurchases.

We are proud of what we have accomplished over the last ten years. We have transformed the Company from a business tied almost exclusively to coal mining into a well-diversified portfolio of leading, and growing, natural resources companies. We believe our track record speaks for itself, and we have a clear and powerful story to share with the investment community at this pivotal point in our company's evolution.

That's why, in 2025, we are expanding our shareholder engagement to help investors understand and appreciate our strategy, progress



Above, employees of Mitigation Resources of North America work in the field to evaluate stream flow.

Our commitment to growing shareholder value remains steadfast. Earnings expansion will allow us to return more capital to shareholders.

Below, haul trucks operate at the Falkirk Mine (left), while earth moving equipment is deployed by Sawtooth Mining (right).





and the transformation underway at NACCO.

We have an incredibly talented group of employees, as well as wonderful customers and vendor partners, many of whom we have worked with for decades. We are grateful for our Board of Directors' thoughtful oversight and the continued support of NACCO's shareholders. These long-standing relationships and a shared commitment to excellence form the bedrock of our company.

At left, an employee services a dragline gear.

As we enter 2025, we are energized by the opportunities ahead, strengthened by these enduring partnerships and our shared commitment to value creation. Thank you for being part of our journey.

J.C. Butler, Jr.
*President and Chief Executive Officer,
 NACCO Industries, Inc. and
 NACCO Natural Resources Corporation*



Above, we have been efficiently using draglines at the Falkirk Mine since 1978.

North American[®] COAL

Our Coal Mining segment provides comprehensive mining services for electric generating utilities under long-term contracts, measured in decades, that eliminate any exposure to spot coal market price volatility. Each of the mines we operate supplies 100% of the fuel needed to run the adjacent power plants. In each case, we are contractually designated as the exclusive coal supplier, eliminating competitive risk. We believe our customers are stable and their power plants are essential providers of affordable and reliable base-load power.

At Coteau, Coyote Creek and Falkirk, our income is generated by management fees paid to us by our customers per ton of coal delivered. Our customers pay all of our costs, including reclamation, and our management fee adjusts in line with broad economic indicators such as the consumer price index or the producer price index. Our income is based on the amount of coal delivered and our fee adjusts for periodic changes in these economic indicators. Because of this unique management-fee contract

Red Hills Mine



- Located in Ackerman, Mississippi, and operated by Mississippi Lignite Mining Company (MLMC)
- Began operations in 2002
- Delivers approximately 3 million tons of lignite coal annually to power the Red Hills Power Plant

structure that limits our downside risk of lower income levels from reductions in customer demand and requires minimal capital investment by us, these entities are not consolidated within our financial statements. Rather, our service-fee income from these mining operations is reported as Earnings of Unconsolidated Operations in our income statement.

At MLMC, our coal price is a fixed amount per ton, adjusted monthly, based on a contractually agreed formula that was designed to track coal production costs over time. We have invested capital in this mine, and we are responsible for all operating costs, additional capital requirements and final mine reclamation; therefore, MLMC is consolidated within our financial statements. Profitability at MLMC is affected by customer demand for coal, changes in the indices that determine sales price and actual costs incurred. MLMC supplies 100% of the fuel for the customer's power plant, which supplies electricity to the Tennessee Valley Authority under a long-term power purchase agreement.

The annuity-like earnings from Coteau, Falkirk and Coyote Creek provide steady profit and cash flow over the long-term, and MLMC is expected to contribute significant cash flow over the remaining seven years of its contract. Cash flows from these operations provide a solid base of support for our growth and diversification strategies.

Freedom Mine



- Located in Beulah, North Dakota and operated by The Coteau Properties Company (Coteau)
- Began operations in 1983
- Delivers approximately 12-13 million tons of lignite coal per year to power the Antelope Valley Station and the Leland Olds Station Power Plants and the Great Plains Synfuels Plant

Falkirk Mine



- Located in Underwood, North Dakota and operated by The Falkirk Mining Company (Falkirk)
- Began operations in 1978
- Delivers approximately 7-8 million tons of lignite coal per year to power the Coal Creek Station Power Plant

Coyote Creek Mine



- Located in Zap, North Dakota and operated by Coyote Creek Mining Company (Coyote Creek)
- Began operations in 2016
- Delivers approximately 2 million tons of lignite coal per year to power the Coyote Station Power Plant



North American Mining (NAM) is a leading provider of specialized mining services for producers of industrial minerals. Our business model is built on serving as a provider of precision mining services, integrated into our customers' operations, enabling our customers to focus on the parts of their business that they know best – securing reserves, assessing the market and producing and selling their end product. This business was developed out of our core competencies in coal mining, so the range of work we provide can be comprehensive or very specific based on the needs of each customer. Our long-term contract structure aligns our interests with those of our customers.

One of our specialized services is to operate draglines to extract aggregates that are submerged in water. Draglines are large, complex machines, and our extensive expertise in their operation and maintenance positions us as an industry leader, providing us a competitive edge that enables us to cost-effectively support our customers. We believe our unwavering focus on safety and productivity contributes to increased efficiencies.

NAM currently operates 31 draglines, with the majority serving the Florida aggregates market, although we continue to expand geographically. We will soon be operating a large dragline



Above, a surface miner works in Nebraska to increase resource recovery for the customer and improve the quality of aggregates produced.

to extract submerged limestone at an aggregates industry leader's Arizona quarry operations.

NAM also provides specialized mining services through the operation of surface miners, which are similar to roadway asphalt milling machines, to extract aggregates at customer quarries. Surface miners benefit customers by increasing resource recovery and improving the quality of aggregates produced, while extending the life of the mine without blasting and drilling.

NAM is the exclusive provider of comprehensive mining services for Lithium America's (NYSE: LAC) Thacker Pass lithium project in northern Nevada. Thacker Pass is the

largest measured lithium reserve and resource in the world. Currently, we are providing civil construction services for the lithium processing plant erection site, and we are preparing to construct the lithium mine that will be adjacent to the plant. This project will provide a source of lithium to help the U.S. ensure domestic supply of this critical mineral.

In addition to Florida and Nevada, NAM operates in Texas, Louisiana, Arkansas, Virginia and Nebraska. In recent years, we have successfully secured new contracts as well as extensions of existing contracts as we capitalize on our precision mining expertise. NAM is poised to benefit from additional revenue streams and economies of scale as operations pursuant to several new contracts begin production in 2026. In addition, we are actively pursuing other new NAM business opportunities that would build on this success.

We believe we operate more draglines than anyone else in the United States. At NAM, we operate draglines with bucket capacities ranging in size from 8 to 105 cubic yards. Our scale led us to partner with MTECK, a Dutch manufacturer, to develop the next generation of electric draglines, offering efficiency and productivity not available from older machines. These draglines were engineered by operators for operators, based on our industry expertise and insight.



Mitigation Resources of North America (Mitigation Resources) provides a range of ecological restoration services. We develop stream and wetland mitigation solutions, focusing particularly on high-growth markets with substantial upside potential. We provide comprehensive reclamation and restoration construction services for states, municipalities and third-party mining companies. We also provide ecological restoration services for abandoned surface mines, serving state-run markets. Texas designated Mitigation Resources as its preferred provider of abandoned mine land restoration services, allowing priority access to significant projects in the future.

Mitigation Resources was established as a natural extension of our legacy mining and award-winning environmental skills. The business also capitalizes on our expertise coordinating with regulatory agencies. The stream and wetland mitigation industry is regulated by the US Army Corps of Engineers, and in some instances, state agencies, so our expertise provides a competitive advantage.

Stream and wetland mitigation projects are long-term in nature. Cash outlays related to initial project development occur within the first few years. This is followed by income generation over roughly a ten-year period as milestones are reached and mitigation credits are released for sale. Mitigation Resources balances income from these longer-term projects with income from shorter-term reclamation and restoration projects.

Mitigation Resources continued to expand during 2024 and now has 11 mitigation banks and other reclamation and restoration projects located in Alabama, Florida, Georgia, Mississippi, Pennsylvania, Tennessee and Texas.

At right, Mitigation Resources provides a wide range of land reclamation and remediation services utilizing our own equipment with a focus on operational efficiency and innovation, customizing work to meet customers' objectives.



Mitigation Resources has mitigation banks and other reclamation and restoration projects in Alabama, Florida, Georgia, Mississippi, Pennsylvania, Tennessee and Texas.



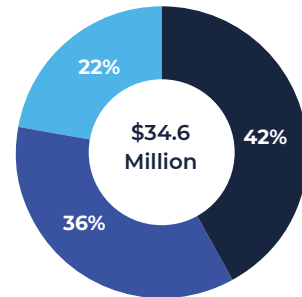
Catapult Mineral Partners (Catapult) manages the oil and gas interests in our Minerals Management Segment. Our portfolio started with legacy mineral interests acquired decades ago, primarily in Ohio and Louisiana. Since 2020, Catapult has invested approximately \$70 million so that we are now highly diversified in terms of our oil and gas mix and we have a significant geographic footprint in some of the premier basins in the United States. We own mineral and royalty interests in various stages of development, ranging from producing wells to undeveloped acreage, and work with a wide range of operators. In addition, we have an investment in a growing, private upstream production company that holds non-operated working interests in oil and natural gas assets.

Our multi-basin, multi-operator diversification strategy mitigates risk and broadens the opportunity to generate attractive returns. While we budget \$20 million annually to expand

this portfolio, our business model allows flexibility regarding the cadence and type of investment based on available opportunities. Our asset acquisition evaluation process includes detailed analysis, leveraging public and proprietary data to develop forecasts for current production and future development. We believe that Catapult's expansion and diversification program positions us to deliver long-term value and generate increasing levels of operating profit and EBITDA well into the future.

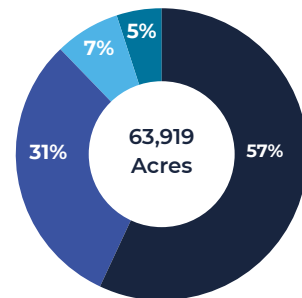
At December 31, 2024, our portfolio included 198,457 gross royalty acres and 63,919 net royalty acres.

2024 Minerals Management Revenue by Product Type



■ Gas (including NGL) ■ Oil ■ Other

Net Royalty Acres at December 31, 2024



■ Appalachia ■ Gulf Coast ■ Permian ■ Other

ReGen
RESOURCES

ReGen Resources was established in 2023 to address rapidly increasing demand for power generation sources in the United States. We are focused on development of energy and energy-related projects that utilize multiple-generation technologies, such as solar combined with gas-fired generation, primarily on reclaimed mining properties. These projects are being developed by ReGen Resources directly, as well as through joint ventures with strategic partners. Our current project portfolio totals over 2.0 gigawatts, mostly in the early development stage, and includes

solar, solar-gas and battery hybrid projects, as well as carbon capture projects.

Our significant land resources provide a competitive advantage as we develop these projects on reclaimed land previously used for mining, including our properties in Mississippi, North Dakota, Pennsylvania and Texas. Additional projects in other states are in early-stage review. Another key advantage is the close proximity of reclaimed mine land to existing infrastructure, including transmission lines and interconnection access points. These projects can help

meet the growing demand for electricity in the United States.

ReGen projects are long-term in nature, with initial investments in project development expected to deliver attractive returns. We generally intend to monetize our project development services before construction begins. However, we may also choose to retain a participating interest in certain projects if the economics support that decision. In addition, in most cases where we own the property, we will maintain a site lease arrangement, generating long-term annuity revenue.

DIRECTORS

J.C. Butler, Jr.
President and Chief Executive Officer,
NACCO Industries, Inc. and
NACCO Natural Resources Corporation

John S. Dalrymple, III
Former Governor of the State of North Dakota

John P. Jumper
Retired Chief of Staff, United States Air Force

Dennis W. LaBarre
Retired Partner, Jones Day

W. Paul McDonald
Retired Vice President - Engineering,
Pioneer Natural Resources Company

Michael S. Miller
Retired Managing Director, The Vanguard Group

Alfred M. Rankin, Jr.
Non-Executive Chairman, NACCO Industries, Inc.
Executive Chairman, Hyster-Yale, Inc.
Non-Executive Chairman,
Hamilton Beach Brands Holding Company

Matthew M. Rankin
President and Chief Executive Officer,
Carlisle Residential Properties

Roger F. Rankin
Self-employed (personal investments)

Lori J. Robinson
Retired General, United States Air Force

Valerie Gentile Sachs
Retired Vice President, General Counsel
and Corporate Secretary, OM Group, Inc.

Robert S. Shapard
Retired Chief Executive Officer,
Oncor Electric Delivery Company

Britton T. Taplin
Self-employed (personal investments)

LEADERSHIP

J.C. Butler, Jr.
President and Chief Executive Officer

Carroll L. Dewing
Senior Vice President and Chief Operating Officer,
NACCO Natural Resources Corporation

John D. Neumann
Senior Vice President, General Counsel and Secretary

J. Patrick Sullivan, Jr.
Senior Vice President and Chief Financial Officer,
NACCO Natural Resources Corporation

Elizabeth I. Loveman
Senior Vice President and Controller,
NACCO Industries, Inc.

Thomas A. Maxwell
Senior Vice President, Finance and Treasurer,
NACCO Industries, Inc.
Vice President of Finance and Treasurer,
Mitigation Resources of North America

Christopher D. Friez
Vice President, Land, Associate General Counsel
and Assistant Secretary

Sarah E. Fry
Vice President, Associate General Counsel
and Assistant Secretary

Matthew J. Dilluvio
Associate General Counsel and Assistant Secretary

Eric A. Dale
Vice President, Financial Planning and Analysis and
Treasurer, NACCO Natural Resources Corporation

Andrew B. Hart
Vice President, Controller,
NACCO Natural Resources Corporation

Eric S. Anderson
President, Mitigation Resources of North America

Philip N. Berry
President, North American Mining

Stephen H. Clevett
President, ReGen Resources, LLC

Brian M. Larson
President, Catapult Mineral Partners

CORPORATE INFORMATION

Annual Meeting

The NACCO Industries, Inc. Annual Meeting of Stockholders will be held on May 14, 2025, at 9:30 a.m. ET located at:
9621 Parkside Drive
Knoxville, Tennessee 37922

Stock Exchange Listing

The New York Stock Exchange Symbol: NC

Stock Transfer Agent and Registrar

Stockholder Correspondence:
Computershare Investor Services
P.O. Box 43006
Providence, RI 02940-3006

Overnight Correspondence:
Computershare Investor Services
150 Royall Street, Suite 101
Canton, MA 02021

(800) 622-6757 (U.S., Canada and Puerto Rico)
(781) 575-2879 (International)

Legal Counsel

McDermott Will & Emery LLP
444 West Lake Street
Chicago, Illinois 60606

Independent Registered Public Accounting Firm

Ernst & Young LLP
1001 Lakeside Ave., Suite 1800
Cleveland, Ohio 44147

Form 10-K

Additional copies of the Company's Form 10-K filed with the Securities and Exchange Commission are available free of charge through NACCO Industries' website (nacco.com) or by request to Investor Relations

Investor Relations Contact

Investor questions may be addressed to:
Investor Relations
NACCO Industries
22901 Millcreek Blvd., Suite 600
Cleveland, Ohio 44122
or sent through the Company's website.

Visit Our Websites



Watch Our Video



NACCO Industries: nacco.com

NACCO Natural Resources: nacco.com

North American Coal: nacoal.com

North American Mining: namining.com

Mitigation Resources of North America: mitigate.pro

Catapult Mineral Partners: catapultmp.com





Bringing Natural Resources to Life

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