Peabody Energy Announces Election of Four New Board Members

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The board of directors of Peabody Energytoday elected four additional directors to the board.

"Our new board members represent an outstanding group of executives with vast experience in a number of energy segments," said Peabody Energy Chairman and Chief Executive Officer Irl F. Engelhardt. "We welcome their additional insight as we pursue our strategic growth initiatives within the coal, coal trading, coalbed methane and generation development business lines."

New board members include Bernard J. Duroc-Danner, Felix P. Herlihy, William E. (Wilber) James and Charles W. Mueller.

Bernard J. Duroc-Danner is Chairman, President and Chief Executive Officer of Weatherford International, Inc., one of the world's largest oilfield services companies. Mr. Duroc-Danner served as President and Chief Executive Officer of EVI, Inc., and held previous positions with Mobil Corporation and Arthur D. Little, Inc. He holds a Ph.D. in economics from the Wharton School of Business at the University of Pennsylvania. He also serves as chairman of the board of Grant Prideco, Inc., and is a director of Cal Dive International, Parker Drilling, Dresser and Universal Compression.

Felix Herlihy is Managing Director of Lehman Brothers Inc. Mr. Herlihy joined the Merchant Banking Group based in Lehman Brothers' London office in 1997, where he also was a member of Lehman Brothers' European Commitment Committee. He joined Lehman Brothers in 1986 and, prior to joining the Merchant Banking Group, was a member of the General Industrial Group based in New York and London. Before joining Lehman Brothers, he was a Senior Research Associate/Portfolio Manager at Fred Alger Management, Inc. Mr. Herlihy graduated with an A.B. Economics, magna cum laude, from Harvard University, and received an M.B.A. from Columbia University where he was a Samuel Bronfman Fellow.

William E. (Wilber) James is Principal of Rockport Capital Partners LLC, a venture fund specializing in the energy and environmental technology sectors. He is also Chairman of Rockport Group, an international oil trading and banking company. Prior to joining Rockport, Mr. James co-founded and served as chairman and chief executive officer of Citizens Power LLC, a top-10 power marketer. Previously, Mr. James had co-founded the non-profit Citizens Energy Corporation with Joseph P. Kennedy II. He served as chairman and chief executive officer of Citizens Corporation from 1987 to 1996. Mr. James holds a bachelor of arts degree from Colorado College. He serves on the board of directors of Tempus Fugit Corporation, Apanage Corporation and the African Wildlife Foundation.

Charles W. Mueller is Chairman, President and Chief Executive Officer of Ameren Corporation, which was created through the merger of Union Electric Company and CIPSCO Incorporated. Mr. Mueller was named chief executive officer of Union Electric in 1994, after assuming the title of president in July 1993. He served in numerous operating and management roles after joining the company in 1961. Mr. Mueller holds a bachelor's degree in electrical engineering and a master's degree in business administration from St. Louis University. He was named chairman of the board of the Federal Reserve Bank of St. Louis on in January 2001. Mr. Mueller is also on the board of directors of Angelica Corporation, and chairman of the board of Webster University.

The board expects to elect two additional directors within the next several months. Other current members of the Peabody Energy Board of Directors include Irl F. Engelhardt, Chairman and Chief Executive Officer, Peabody Energy; Roger H. Goodspeed, Managing Director, Lehman Brothers; Henry E. Lentz, Managing Director, Lehman Brothers; Alan H. Washkowitz, Managing Director, Lehman Brothers; and Richard M. Whiting, President and Chief Operating Officer, Peabody Energy.

Peabody Energy is the world's largest private-sector coal company. Its coal fuels more than 9 percent of all U.S. electricity generation and more than 2 percent of worldwide electricity generation.

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