

Peabody Energy Applauds New Agreement Between Subsidiaries and UMWA

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Peabody Energy announced that United Mine Workers of America-represented employees of its Peabody Coal Company and Eastern Associated Coal Corp. subsidiaries ratified the new five-year National Bituminous Coal Wage Agreement (NBCWA).

Peabody Coal and Eastern Associated are members of the multi-employer bargaining group Bituminous Coal Operators' Association, which reached agreement on a contract that extends through December 31, 2006. The NBCWA affects about 1,650 employees of Peabody Coal Company and Eastern Associated Coal Corp. These employees produce approximately 11% of Peabody Energy's sales volume in 2001.

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

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