

## Peabody Energy Announces Management Changes

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Peabody Energy today announced several management changes to provide greater focus on growing its core and new energy businesses. Special emphasis will be given to the extraction of additional value from Peabody's 300,000 acres of surface lands and 9.1 billion ton coal reserve base.

Sharon D. Fiehler has been named executive vice president - human resources and administration. She will expand her current responsibilities to include information technology, certain shared services and benefit cost management activities. Fiehler joined Peabody in 1981 and has held various positions in the human resources area. Lina A. Young, vice president - information technology and Danny R. Moriarty, director - cost containment, will now report to Fiehler.

The corporate development function will add several new positions. Reporting to Executive Vice President - Corporate Development Roger B. Walcott, Jr. in new roles are Mark N. Schroeder, vice president of corporate development and Kenneth E. Allen, vice president of resource development and conservancy.

Executive Vice President and Chief Financial Officer Richard A. Navarre will assume added responsibility for the investor and public relations functions. He will have increased responsibility for cost management at the operations, as well as increased involvement in business development transactions to ensure that they enhance shareholder value. Navarre joined Peabody in 1993 and has served in multiple financial management roles, as well as President of Peabody COALSALES Company. Reporting to Navarre is Vic Svec, vice president - public and investor relations. Robert L. Reilly, vice president - taxes and Steven F. Schaab, vice president and treasurer continue to report to Navarre, as does the vice president of finance and controller position to be named.

Within the corporate development function, Schroeder will be responsible for growing Peabody's core businesses in North America and abroad. Schroeder joined Peabody in October 2000 and has had 21 years of corporate financial experience, including 13 years with Ernst & Young, LLP. Reporting to Schroeder are Richard A. Palmer and George J. Holway, vice presidents of business development.

Allen will be responsible for the implementation of entrepreneurial strategies to utilize Peabody's surface and coal reserve holdings. Allen has nearly 35 years of experience with Peabody, primarily serving in mine management positions. He was most recently responsible for Peabody's land conservancy activities, as well as certain operations. Reporting to Allen are Terry L. Bethel, vice president - real estate development; James C. Sevem, vice president - resource management; Gary R. Hitpas, director - corporate development financial services; and a director of the conservancy function to be named.

Bethel will be responsible for initiatives to further develop Peabody's land holdings. He has been with Peabody for 20 years, having held a number of financial-related positions in Kentucky and West Virginia operations prior to relocating to St. Louis in 1997. He most recently served as vice president - administrative services.

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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Contact: Vic Svec of Peabody Energy, +1-314-342-7768

Website: <http://www.peabodyenergy.com/>

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