

Peabody Energy (NYSE: BTU) Completes Acquisition of Beaver Dam Coal Company

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Peabody Energy today announced that one of its units has completed the acquisition of Beaver Dam Coal Company, a major holder of coal reserves in Western Kentucky. The company announced last month that it exercised an option to acquire Beaver Dam.

The ownership of more than 100 million tons of coal reserves and 22,000 surface acres is expected to lower the cost structure of future mines to be built in the region and strengthen the reserve position adjacent to Peabody's planned 1,500 megawatt Thoroughbred Energy Campus.

Peabody Energy is the world's largest coal company, with 2001 sales of 194 million tons of coal and \$2.7 billion in revenues. 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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SOURCE: Peabody Energy

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