

Peabody Energy (NYSE: BTU) Board Establishes Nominating and Corporate Governance Committee

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Peabody Energy today announced that its board of directors has established a nominating and corporate governance committee.

The committee, composed of non-management directors, is charged with recommending candidates for election to the board and assisting the board in corporate governance policies that best serve shareholder interests. Its establishment comes as public shareholders now own a majority of the ownership in BTU following an April 2002 secondary offering by certain existing shareholders.

Members of the committee include Dr. Blanche M. Touhill, chancellor and professor of history and education at the University of Missouri - St. Louis; William E. James, founding partner of RockPort Capital Partners LLC; and Alan H. Washkowitz, managing director of Lehman Brothers Merchant Banking Partners II L.P. Dr. Touhill serves as the chair of the committee.

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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