

Peabody Energy Names Richard M. Whiting Executive Vice President for Sales, Marketing and Trading

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Peabody Energy today announced today that Richard M. Whiting has been named Executive Vice President for Sales, Marketing and Trading for Peabody Energy. In his new role, Whiting will have responsibilities for all marketing, sales and coal trading operations, as well as the company's joint venture relationships.

Whiting replaces Paul H. Vining, who will assume a consulting role to spend more time with his family in Virginia.

"Rick is the right person to address the coal markets in this soft economy," says Chairman and Chief Executive Officer Irl F. Engelhardt. "We look to his leadership as we address issues of customer and competitor credit quality, negotiate new long-term coal supply agreements and optimize our 1 billion ton backlog of business."

During Whiting's successful 25-year career with Peabody, he has served in a number of engineering, operational and sales positions with Peabody and its subsidiaries.

Peabody's four regional operating group executives will temporarily report to Engelhardt, who will head a comprehensive internal and external search for a new chief operating officer.

Peabody Energy is the world's largest private-sector coal company, with 2001 sales of 194 million tons of coal and \$2.6 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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