

## **Peabody Energy (NYSE: BTU) Senior Credit Facility Rated BB+ by Standard & Poor's Ratings Services**

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Standard & Poor's Ratings Services has announced that it has assigned its BB+ rating to Peabody Energy's senior secured bank loan. The agency also affirmed its BB corporate credit rating and its stable outlook.

The rating is the latest of several favorable ratings actions regarding Peabody and its affiliates. In October, Moody's Investor Service assigned Peabody its SGL-1 liquidity rating, which means "very good" liquidity. These ratings are used to supplement the current Moody's credit ratings for companies rated from Ba1 to C. In November 2002, Fitch Ratings, Inc. raised its outlook on Peabody to "positive." And in August 2002, Fitch affirmed its investment-grade BBB rating on the corporate senior unsecured notes and unsecured bank revolver of Peabody's Black Beauty Coal Company unit.

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.

SOURCE: Peabody Energy

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

Web site: <http://www.peabodyenergy.com/>

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