Peabody Energy (NYSE: BTU) Raises Dividend By 25%; Authorizes Dividend Reinvestment Plan

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Peabody Energy announced today that its board of directors has approved a 25 percent increase in the regular quarterly dividend on common stock, to $0.125 per share. The increased dividend is payable on August 26, 2003, to shareholders of record on August 5, 2003.

Directors also authorized management to implement a dividend reinvestment plan to allow shareholders to reinvest dividends in BTU shares without paying transaction fees. The company will subsequently communicate full details of the plan to shareholders.

Peabody Energy is the world's largest private-sector coal company, with 2002 sales of 198 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.

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

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