

Greg Boyce to Join Peabody Energy (NYSE: BTU) as President and Chief Operating Officer

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Peabody Energy announced today that it has named Gregory H. Boyce president and chief operating officer, reporting to Chairman and Chief Executive Officer Irl F. Engelhardt. He will join Peabody on Oct. 1, and will serve as a member of Peabody's senior executive committee.

"We are pleased to have a high-caliber industry veteran like Greg join the Peabody team," said Engelhardt. "His skills and experience will help us to continue to improve our operations and will further strengthen our industry-leading operating and market positions."

Reporting to Boyce will be Peabody's executive vice president of sales, marketing and trading; and the executives for Powder River Basin, Southwest, Midwest and Appalachian operations.

Boyce comes to Peabody from Rio Tinto PLC, where he most recently served as chief executive officer for energy, with coal and uranium operations in five countries. His prior positions include president and chief executive officer of Kennecott Energy Company; president of Kennecott Minerals Company and director of government and public affairs of Kennecott Corporation. He has extensive engineering and operating experience and also served as executive assistant to the vice chairman of Standard Oil. He serves on the board of Coal and Allied Industries Limited in Australia and Energy Resources of Australia Ltd.

Boyce holds a bachelor of science degree in mining engineering from the University of Arizona and completed the advanced management program from the Graduate School of Business at Harvard University. He will be relocating to St. Louis from his current home near London.

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.

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