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

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Peabody Energy announced today that the board of directors has reconstituted its Nominating and Corporate Governance Committee. The committee consists of Dr. Blanche M. Touhill, Chancellor Emeritus of the University of Missouri - St. Louis, Chairperson; Robert B. Karn III, Former Managing Partner of Arthur Andersen Financial & Consulting in St. Louis; and William B. Rusnack, former President and Chief Executive Officer of Premcor Inc.

The board also formally adopted new corporate governance guidelines and committee charters. The company has been operating under these charters for approximately nine months. The guidelines and charters will be available at PeabodyEnergy.com.

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
(314) 342-7768

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

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