Peabody Energy Announces Management Changes in Finance and Accounting Group

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Peabody Energy today announced several management changes in its finance and accounting group that will become effective in January 2004.

Michael C. Crews has been named director of financial planning. He has served in financial reporting and controller positions with Peabody since joining the company in 1998 and was most recently assistant controller - corporate. Crews previously held management positions with MEMC Electronic Materials and KPMG Peat Marwick. Crews has a bachelor's degree in accountancy from the University of Missouri - Columbia and is completing an MBA from Washington University. He is a certified public accountant. Crews will report to Vice President - Finance and Controller L. Brent Stottlemyre.

Gary T. Kacich has been named assistant treasurer. In his new position, Kacich will be involved in long-term financing, bank and lender relations, as well as employee benefit plan investment management. Kacich joined the company in 1995, and has served in various accounting and financial positions within Peabody, most recently as director of financial planning. He was formerly an accounting manager at Mallinckrodt and an audit manager with Ernst & Young. Kacich has a bachelor's degree in accountancy from the University of Missouri - Columbia and is a certified public accountant. Kacich will report to Vice President and Treasurer Walter L. Hawkins.

Bradley E. Phillips has been named assistant controller - corporate. Phillips joined the company in 1996 and has held various finance and accounting positions, most recently serving as director of financial reporting. Phillips had previously served as a senior accountant with KPMG Peat Marwick and an internal auditor with A.G. Edwards & Sons. He holds a bachelor's degree in accountancy from Western Illinois University in Macomb and is a certified public accountant and certified management accountant. He will report to Stottlemyre.

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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