Peabody Names Walter Hawkins Vice President and Treasurer, as Steve Schaab Announces Retirement

PRNewswire-FirstCall
ST. LOUIS

Peabody Energy has named Walter L. Hawkins vice president and treasurer, effective January 1, 2004. Hawkins will be responsible for long-term financing, bank and lender relations, cash management, employee benefit plan investment management and insurance. He replaces Steven F. Schaab, who has announced his retirement.

Hawkins joined Peabody in 2001 as assistant treasurer, and his experience includes senior financial analyst with East-West Group, Ltd. and multiple treasury positions with Mobil Oil Corporation. He has a bachelor of arts degree from Georgetown University in Washington, D.C., an MBA from New York University, and has studied international affairs at Princeton University. Hawkins will report to Vice President - Finance and Controller L. Brent Stottlemyre.

Steve Schaab retires from Peabody after serving in multiple management roles over two decades, including land, finance, accounting and treasury.

"Peabody is grateful to Steve for his valuable service and extensive contributions to the company, and we wish he and Liz many years of happiness in the future," says Peabody Executive Vice President and Chief Financial Officer Richard A. Navarre. "Steve was particularly instrumental in Peabody's transition from a highly leveraged company in 1998 to a publicly traded company on the New York Stock Exchange, highlighted by his leadership in a highly successful $1.7 billion refinancing this year."

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

SOURCE: Peabody Energy

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

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