

Peabody Energy (NYSE: BTU) Directors Re-Elected at Annual Stockholders Meeting

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Peabody Energy has announced the re-election of four members of its board of directors, for three-year terms expiring in 2007, at the company's annual meeting of stockholders held in St. Louis today.

Re-elected directors include William A. Coley, former President of Duke Power; Irl F. Engelhardt, Chairman and Chief Executive Officer of Peabody Energy; William C. Rusnack, former President and Chief Executive Officer of Premcor, Inc.; and Alan H. Washkowitz, Managing Director of Lehman Brothers Inc.

Peabody Energy is the world's largest private-sector coal company, with 2003 sales of 203 million tons of coal and \$2.8 billion in revenues. Its coal products fuel more than 10 percent of all U.S. electricity and more than 2.5 percent of worldwide electricity.

PEABODY ENERGY BOARD OF DIRECTORS

B. R. (Bobby) Brown served as Chairman, President and Chief Executive Officer of Consol Energy Inc. and its predecessor companies from 1977 - 1999. He also was Senior Vice President of DuPont, Consol's controlling shareholder, from 1982 - 1992. Mr. Brown's experience includes Senior Vice President at Conoco and President and Chief Executive Officer of Remington Arms Co., Inc. He is currently a director of Remington Arms and Delta Trust Bank and is a former director of PNC Bank and Carnegie Mellon University. Mr. Brown is an inductee in the West Virginia Mining Hall of Fame and a recipient of the Distinguished Service Award from the National Mining Association.

William A. Coley served as President of Duke Power and retired in February 2003 after a 37-year career with the organization. He was named Senior Vice President of Customer Operations and elected to the Duke Power board of directors in 1990, named President of the Associated Enterprises Group in 1994 and elected President in 1997. Mr. Coley graduated from the Georgia Institute of Technology with a bachelor's degree in electrical engineering. Mr. Coley is a registered professional engineer in North Carolina and South Carolina. He is a member of the North Carolina Economic Development Board and co-chair of the Governor's Business Council for Fiscal Reform. He has served as trustee of Queens University of Charlotte and Union Theological Seminary in Richmond, Va. He is also a director of CT Communications, Inc., SouthTrust Corporation and British Energy plc.

Irl F. Engelhardt is Chairman and Chief Executive Officer of Peabody Energy. He joined the company in 1979 after a decade of management consulting experience and held various officer-level positions prior to being named Chief Executive Officer in December 1990. His business experience includes: Group Executive and Director of Hanson Industries; Co-Chief Executive Officer of The Energy Group; Chairman of Cornerstone Construction and Materials; Chairman of Suburban Propane; Chairman of Citizens Power; and Chairman of Peabody Resources Limited (Australia). He received a bachelor of science degree in accounting from the University of Illinois in 1968 and a master's in business administration from Southern Illinois University in 1971. Among a number of industry leadership positions, he is Chairman of the Center for Energy and Economic Development, Co-Chairman of the Coal-Based Generation Stakeholders Group and the National Mining Association's Sustainable Development Committee and Health Reform Committee and a member of The Business Roundtable and the Conservation Fund's Corporate Council. Mr. Engelhardt is also a Director of U.S. Bank N.A. in St. Louis and serves on the board of a number of civic organizations.

Dr. Henry Givens is President of Harris-Stowe State College. He began his career in education as a teacher in the Webster Groves School District, was named principal of the nation's first prototype magnet school and assistant to the superintendent of schools. He was the first African-American to serve as Assistant Commissioner of Education in Missouri, holding the post for five years. Dr. Givens earned his bachelor's degree at Lincoln University, his master's degree at the University of Illinois and his doctorate at Saint Louis University. He has participated in post-doctoral studies in higher education administration at Harvard University and has been recognized with dozens of national, state and local awards, including two honorary doctorates of Humane Letters from Lincoln University and St. Louis University. He is affiliated with numerous educational organizations and honor societies.

William E. (Wilber) James is a Founding Partner of RockPort Capital Partners LLC, a venture fund specializing in energy and environmental technology and advanced materials. He is also Chairman of RockPort Group, an international oil trading and investment banking company. Prior to joining RockPort, Mr. James co-founded and served as Chairman and Chief Executive Officer of Citizens Power LLC, a leading power marketer. Previously, Mr. James was a co-founder of the non-profit Citizens Energy

Corporation and served as Chairman and Chief Executive Officer of Citizens Corporation, its for-profit subsidiary, from 1987 to 1996. Mr. James holds a bachelor of arts degree from Colorado College. He serves on the board of directors of the African Wildlife Foundation, the National Peace Corps Association's Advisory Council and the Cape Ann Historical Association.

Robert B. Karn III is a financial consultant and former managing partner in financial and economic consulting with Arthur Andersen in St. Louis. Before retiring from Andersen five years ago, Mr. Karn served in a variety of accounting, audit and financial roles over a 33-year career, including Managing Partner in charge of the global coal mining practice from 1981 through 1998. He is a Certified Public Accountant and has led a number of civic organizations. Mr. Karn serves on the board of directors of Natural Resource Partners, a coal-oriented master limited partnership that trades on the New York Stock Exchange.

Henry (Jack) E. Lentz is an Advisory Director for Lehman Brothers Inc. He joined Lehman Brothers in 1971 and became a Managing Director in 1976. In 1988, Mr. Lentz left Lehman Brothers to serve as Vice Chairman of Wasserstein Perella Group, Inc. In 1993, he returned to Lehman as a Managing Director and served as head of the firm's worldwide energy practice. In 1996, he joined the Merchant Banking Group as a Principal and in 2003 became a consultant to the Merchant Banking Group. Mr. Lentz is currently a director of Rowan Companies, Inc. and Curbo Ceramics, Inc. Mr. Lentz holds an MBA from the Wharton School of Business at the University of Pennsylvania.

William C. Rusnack is the former President and Chief Executive Officer of Premcor Inc. Prior to joining Premcor in April 1998, Mr. Rusnack was President of ARCO Products Company, the refining and marketing division of Atlantic Richfield Company. During his 31-year career at ARCO, he was also President of ARCO Transportation Company and Vice President of Corporate Planning. Mr. Rusnack is a member of the American Petroleum Institute as well as a member of the Dean's Advisory Council of the Graduate School of Business at the University of Chicago and the National Council of the Olin School of Business at Washington University in St. Louis. He serves on a number of civic and corporate boards, including Semptra Energy, The Urban League of Metropolitan St. Louis, the St. Louis Science Center and the St. Louis Opera Theatre. He holds a bachelor of science in general chemistry from Indiana University of Pennsylvania and an MBA from the University of Chicago.

Dr. James R. Schlesinger served as U.S. Secretary of Energy, U.S. Secretary of Defense and Central Intelligence Agency (CIA) Director. He is currently Chairman of the Board of Trustees of the MITRE Corporation and serves as Counselor to the Center for Strategic and International Studies. Dr. Schlesinger was U.S. Secretary of Energy from 1977 to 1979. He held senior executive positions for three U.S. Presidents, serving as Chairman of the U.S. Atomic Energy Commission from 1971 to 1973, Director of the Central Intelligence Agency in 1973 and Secretary of Defense from 1973 to 1975. Prior positions include Assistant Director of the Office of Management and Budget, Director of Strategic Studies at the Rand Corporation, Associate Professor of Economics at the University of Virginia and Board of Governors of the Federal Reserve System. Dr. Schlesinger holds bachelor of arts, master's and doctoral degrees from Harvard University. He is a trustee at the Atlantic Council, Center for Global Energy Studies; a fellow of the National Academy of Public Administration; and a member of the American Academy of Diplomacy.

Dr. Blanche M. Touhill is Chancellor Emeritus and Professor Emeritus at the University of Missouri - St. Louis. Dr. Touhill began her career in education at Queens College, City University of New York, before joining UMSL as an assistant professor. Dr. Touhill was named Vice Chancellor for Academic Affairs in 1987 and assumed the responsibilities of Interim Chancellor in 1990. She was named Chancellor in 1991. Dr. Touhill holds bachelor's and doctoral degrees in history and a master's degree in geography from St. Louis University. Dr. Touhill has served on a number of civic and corporate boards, including Trans World Airlines, Delta Dental, the Urban League of St. Louis, Civic Progress and the Missouri Botanical Gardens. In 1997, she was named the St. Louis Citizen of the Year.

Sandra A. Van Trease is President and Chief Executive Officer of UNICARE, one of the fastest-growing segments of Wellpoint Health Networks, Inc. Wellpoint is a large health insurance company, based in California, which last year purchased RightCHOICE Managed Care, Inc. Ms. Van Trease held the positions of President and Chief Operating Officer and previously Executive Vice President and Chief Financial Officer of RightCHOICE. Prior to joining RightCHOICE in 1994, she was a Senior Audit Manager with Price Waterhouse. She is a Certified Public Accountant and Certified Management Accountant. Ms. Van Trease serves on the boards of a number of civic organizations in the St. Louis area and on U.S. Bancorp's St. Louis board of directors.

Alan H. Washkowitz is a Managing Director of Lehman Brothers Inc. and part of the firm's Merchant Banking Group, with responsibility for the oversight of Lehman Brothers Merchant Banking Partners II L.P. Mr. Washkowitz joined Kuhn Loeb & Co. in 1968 and became a general partner of Lehman Brothers in 1978 when Kuhn Loeb & Co. was acquired. Prior to joining the Merchant Banking Group, Mr. Washkowitz headed Lehman Brothers' Financial Restructuring Group. He is currently a director of

CP Kelco Inc., L-3 Communications Corporation and K&F Industries, Inc. Mr. Washkowitz holds an MBA from Harvard University and a Juris Doctorate from Columbia University.

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