Raphael B. Pierce Promoted to Vice President of Trading for Peabody COALTRADE

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Peabody Energy today announced that Raphael B. Pierce has been promoted to Vice President of Trading for its Peabody COALTRADE, Inc. subsidiary.

Pierce will be responsible for oversight of U.S. domestic coal and emission allowance trading. He also assumes an expanded role in developing structured transactions with electric generators and industrial firms. He will report to Peabody COALTRADE President Stephen L. Miller. Pierce joined Peabody COALTRADE in 1999 as an over-the-counter (OTC) trader. He most recently served as Director of Trading, responsible for domestic coal and emissions OTC trading at Peabody. Prior to joining Peabody, Pierce served in a variety of fuel buying and trading roles at Southern Company Generation.

Reporting to Pierce are Senior Trader William F. Grebenc and Transportation Logistics Administrator Claudia L. Welch.

Pierce holds bachelor's and master's degrees in finance from the University of Alabama. He is a member of the board of directors and serves as secretary of the Coal Trading Association. Pierce is also a member of the Emissions Marketing Association, the NYMEX Coal Advisory Board and the NYMEX Delivery and Settlement Committee.

Peabody Energy is the world's largest private-sector coal company, with 2003 sales of 203 million tons 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.

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SOURCE: Peabody Energy

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