Peabody Energy (NYSE: BTU) Raises Dividend by 20%

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Peabody Energy announced today that its board of directors has approved a 20 percent increase in the regular quarterly dividend on common stock, to $0.15 per share. The increased dividend is payable on Nov. 24, 2004, to shareholders of record on Nov. 3, 2004.

The increase marks the second time in 15 months that the dividend has been raised. Peabody initiated a dividend following its May 2001 initial public offering, and increased the dividend by 25 percent in July 2003.

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 generation and more than 2.5 percent of worldwide electricity.

CONTACT:
Vic Svec
(314) 342-7798

SOURCE: Peabody Energy

CONTACT: Vic Svec of Peabody Energy, +1-314-342-7798

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