

Peabody Energy (NYSE: BTU) Opens New China Office

PRNewswire-FirstCall
BEIJING

Peabody Energy, the world's largest coal company, today announced that it has officially opened its office in Beijing to assist in meeting China's growing energy needs and capitalize on significant long-term growth opportunities there.

"China has the fastest growing economy in the world, and its coal demand continues at record levels," said Peabody President and Chief Executive Officer Elect Gregory H. Boyce. "Peabody's China presence is a natural extension of our mission to be a world-wide supplier of low-cost energy. Our strategy is to better understand the markets, increase our sales and commercial presence, and foster relationships and potential business partners."

While China lacks significant oil and natural gas resources, China's extensive coal reserves can help the country achieve its long-term development goals. Peabody looks forward to bringing its century-plus experience in managing safe, low-cost operations and serving growth markets, and looks forward to helping China achieve its energy potential.

Marketing and business development functions will be located in the Peabody - Beijing office, which will be led by Jie "Jay" Li, Director of Business Development - China. Born and raised in Beijing, Li has more than 20 years of experience managing international and energy generation operations in China, southern Asia and the United States, including coal-fueled, gas and hydropower energy plants. Li began his career in 1982 with the Ministry of Light Industry of the People's Republic of China and most recently was Senior Director of Asset Management and Mergers and Acquisitions for Panda Energy.

Peabody's Beijing office is located in the Central Business District at:

Chengyuan Plaza, Suite 405
19 Jianhua South Street
Jianguomenwai Boulevard
Chaoyang District
Beijing 100022 - China

Peabody Energy is the world's largest private-sector coal company, with 2004 sales of 227 million tons and \$3.6 billion in revenues. Its coal products fuel more than 10 percent of all U.S. electricity and 3 percent of worldwide electricity.

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SOURCE: Peabody Energy

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