

Gregory H. Boyce Assumes Responsibility As President & Chief Executive Officer of Peabody Energy

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Peabody Energy today announced that Gregory H. Boyce has assumed responsibility as President and Chief Executive Officer, effective Jan. 1. Boyce was elected to the position on March 1, 2005. Boyce was also elected to the Board of Directors on March 1, and continues as Chairman of the Executive Committee. Boyce succeeds Irl F. Engelhardt, who will remain Chairman of the Board.

Boyce joined Peabody in October 2003 as President and Chief Operating Officer, and under his leadership the company has achieved record safety, productivity and financial results. He has extensive U.S. and international management, operating and engineering experience. Prior to joining Peabody, Boyce served as Chief Executive Officer - Energy for international mining company Rio Tinto in London. Prior to that, he was President and Chief Executive Officer of Kennecott Energy Company.

Boyce holds a Bachelor of Science Degree in Mining Engineering from the University of Arizona, and completed the advanced management program from the Graduate School of Business at Harvard University.

Boyce is a member of the Coal Industry Advisory Board of the International Energy Agency, The Center for Energy and Economic Development, National Mining Association, National Coal Council, and is on the Board of Directors of the American Coal Foundation.

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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