

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

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Peabody Energy has announced the re-election of five members of its board of directors at the company's annual meeting of shareholders held in St. Louis today.

Re-elected directors include Gregory H. Boyce, President and Chief Executive Officer of Peabody Energy; William E. James, founding partner of RockPort Capital Partners LLC; Robert B. Karn III, a consultant and former managing partner in financial and economic consulting with Arthur Andersen in St. Louis; Henry E. Lentz, an advisory director of Lehman Brothers; and Dr. Blanche M. Touhill, chancellor emeritus and professor emeritus at the University of Missouri - St. Louis.

Each of these members will serve three-year terms through 2009.

Peabody's shareholders also approved an increase in the authorized shares of common stock from 400 million to 800 million.

Peabody Energy is the world's largest private-sector coal company, with 2005 sales of 240 million tons of coal and \$4.6 billion in revenues. Its coal products fuel approximately 10 percent of all U.S. and 3 percent of worldwide electricity.

PEABODY ENERGY BOARD OF DIRECTORS

Gregory H. Boyce is President and Chief Executive Officer of Peabody Energy. In March 2005, Peabody's Board of Directors elected Mr. Boyce to the position of President and Chief Executive Officer, effective Jan. 1, 2006. He was elected to the Board of Directors in March and chairs the Executive Committee. Mr. Boyce joined Peabody in October 2003 as President and Chief Operating Officer. Prior to joining Peabody, Mr. Boyce served as Chief Executive Officer - Energy for international mining company Rio Tinto in London, with responsibility for coal and uranium operations located in five countries. Prior to that, he was President and Chief Executive Officer of Kennecott Energy Company. Other prior positions include President of Kennecott Minerals Company and Executive Assistant to the Vice Chairman of Standard Oil of Ohio. Mr. Boyce holds a Bachelor of Science Degree in Mining Engineering from the University of Arizona, and the Advanced Management Program Degree from the Harvard University's Graduate School of Business. His leadership positions include past member of the Board of Directors of the Western Regional Council; Mountain State Employers Council and Wyoming Business Council. Mr. Boyce is a member of the National Coal Council and is the Study Chair of NCC's 2006 report, "Coal: America's Energy Future." He is also a member of the Coal Industry Advisory Board of the International Energy Agency, The Center for Energy and Economic Development (CEED), National Mining Association, and is on the Board of Directors of the American Coal Foundation. Mr. Boyce is also a member of the Board of Directors of the St. Louis Regional Chamber and Growth Association.

B. R. (Bobby) Brown served as Chairman, President and Chief Executive Officer of CONSOL Energy Inc., a domestic coal and gas producer and energy services provider, from 1978 to 1998. He also was Senior Vice President of E. I. du Pont de Nemours & Co., CONSOL's controlling shareholder, from 1981 - 1991. 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. Mr. Brown has previously served as Director and Chairman of the Bituminous Coal Operators' Association Negotiating Committee, Chairman of the National Mining Association, and Chairman of the Coal Industry Advisory Board of the International Energy Agency. He 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 is Chief Executive Officer and Director of British Energy Group plc, the United Kingdom's largest electricity producer. He has held this position since March 2005. He was formerly a non-executive director. He previously served as President of Duke Power and retired in February 2003 after a 37-year career with the organization. Mr. Coley 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 and is a Registered Professional Engineer in North Carolina and South Carolina. He is a director of CT Communications, Inc.

Irl F. Engelhardt is Chairman of Peabody Energy. He served as Chief Executive Officer of the company since 1990. Mr. Engelhardt

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. His business experience includes: Group Vice President and Executive 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. Mr. Engelhardt's industry leadership positions include former chairman posts with the National Mining Association, the Coal Industry Advisory Board of the International Energy Agency, the Center for Energy and Economic Development and co-Chairman of the Coal Utilization Research Council and the Coal-Based Generation Stakeholders Group. In addition to serving as Chairman of Peabody's Board of Directors, Mr. Engelhardt is Deputy Chairman of The Federal Reserve Bank of St. Louis, and a member of the Board of Directors of The Williams Companies, Inc. and Valero Energy Corporation.

Dr. Henry Givens Jr. is President of Harris-Stowe State University in St. Louis. 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 baccalaureate degree at Lincoln University in Missouri, 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 a director of the Laclede Group Inc. and serves on the advisory board of U.S. Bank, N.A. (St. Louis). 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, a holding company engaged in international oil trading, banking and communications. 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 nonprofit 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.

Robert B. Karn III is a financial consultant and former managing partner in financial and economic consulting with Arthur Andersen LLP in St. Louis. Before retiring from Andersen in 1998, 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 served as a Panel Arbitrator with the American Arbitration Association. 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. He is also a member of the Board of Trustees of Fiduciary/Claymore MLP Opportunity Fund and Fiduciary/Claymore Dynamic Equity Fund.

Henry (Jack) E. Lentz is an Advisory Director for Lehman Brothers Inc. He has held this position since January 2004. Mr. Lentz 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 CARBO Ceramics, Inc. Mr. Lentz holds an MBA from the Wharton School of Business at the University of Pennsylvania.

William C. Rusnack is former President and Chief Executive Officer of Premcor Inc., one of the largest independent oil refiners in the United States prior to its acquisition by Valero Energy Corporation in 2005. He served as President, Chief Executive Officer and Director of Premcor from 1998 to February 2002. Prior to joining Premcor, Mr. Rusnack was President of ARCO Products Company, the refining and marketing division of Atlantic Richfield Company. During a 31-year career at ARCO, he was also President of ARCO Transportation Company and Vice President of Corporate Planning. He holds a bachelor of science degree in general chemistry from Indiana University of Pennsylvania and an MBA from the University of Chicago. He is also a director of Semptra Energy and Flowserve Corporation.

Dr. James R. Schlesinger is currently Chairman of the Board of Trustees of the MITRE Corporation, a not-for-profit corporation that provides systems engineering, research and development and information technology support to the government. He also serves as Trustee 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 consultant to the Board of Governors of the Federal Reserve System. He also serves as a consultant to the Department of Defense, the Department of State and the Department of Homeland Security. Dr. Schlesinger holds bachelor of arts, master's and doctoral degrees from Harvard University. He is also a director of KfX Inc. and Sandia Corporation.

Dr. Blanche M. Touhill is Chancellor Emeritus and Professor Emeritus at the University of Missouri - St. Louis. She previously served as Chancellor and Professor of History and Education at the University of Missouri - St. Louis from 1991 through 2002. Prior to her appointment as Chancellor, Dr. Touhill held the positions of Vice Chancellor for Academic Affairs and Interim Chancellor at the University of Missouri - St. Louis. 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 the Board of Directors of Trans World Airlines and Delta Dental as well as a number of civic organizations. In 1997, she was named the St. Louis Citizen of the Year.

John F. Turner is former U.S. Assistant Secretary of State for Oceans and International Environmental and Scientific Affairs (OES) within the State Department. Mr. Turner had served as Assistant Secretary since 2001. Prior to his appointment, he was President and Chief Executive Officer of the Conservation Fund, a national nonprofit organization dedicated to public-private partnerships to protect land and water resources. He has also served as the Director of the U.S. Fish and Wildlife Service. Mr. Turner began his career in state politics, serving 19 years in the Wyoming State Legislature and is a past president of the Wyoming State Senate. He earned a bachelor's degree in biology from the University of Notre Dame, and a master's degree in wildlife ecology from the University of Michigan. He also serves on the board of the University of Wyoming and International Paper Company. Mr. Turner is a consultant to The Conservation Fund and the national Fish and Wildlife Foundation.

Sandra A. Van Trease is Group President, BJC Healthcare, a position she has held since September 2004. BJC Healthcare is one of the largest nonprofit healthcare organizations, delivering services to residents in the greater St. Louis, Southern Illinois and mid-Missouri regions. Prior to joining BJC Healthcare, Ms. Van Trease served as President and Chief Executive Officer of UNICARE, an operating affiliate of WellPoint Health Networks Inc., from 2002 to September 2004. Ms. Van Trease also served as President, Chief Financial Officer and Chief Operating Officer of RightCHOICE Managed Care, Inc. from 2000 to 2002, and as Executive Vice President, Chief Financial Officer and Chief Operating Officer from 1997 to 2000. Prior to joining RightCHOICE in 1994, she was a Senior Audit Manager with Price Waterhouse LLP. She is a Certified Public Accountant and Certified Management Accountant. Ms. Van Trease is also a Director of Enterprise Financial Services Corporation and serves on the Board of Directors of a number of civic organizations. She earned her master's degree in business administration from Washington University in St. Louis and her bachelor's degree in business administration from the University of Missouri - St. Louis.

Alan H. Washkowitz is the former Managing Director of Lehman Brothers Inc. He was part of the firm's Merchant Banking Group until July 2005, 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. Mr. Washkowitz holds an MBA from Harvard University and a Juris Doctorate from Columbia University. Mr. Washkowitz serves on the Board of Visitors of the Faculty of Law for Columbia University, and on the Advisory Board for the Columbia University Center on Corporate Governance. He is also a director of L-3 Communications Corporation.

CONTACT:

Vic Svec

(314) 342-7768

SOURCE: Peabody Energy

CONTACT: Vic Svec of Peabody Energy, +1-314-342-7768

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