

Mark N. Schroeder Named President of Peabody China

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Peabody Energy today announced that Mark N. Schroeder has been named President of Peabody China, reporting to Chief Financial Officer and Executive Vice President of Corporate Development Richard A. Navarre.

Schroeder will have responsibility for overseeing Peabody's business development activities in China, as well as coordinating coal marketing and trading. He will relocate to Peabody's Beijing office to pursue business development opportunities in the world's fastest-growing economy.

"Peabody's China strategy focuses on safe mine development in partnership with respected major China coal companies," said Peabody President and Chief Executive Officer Gregory H. Boyce. "We look forward to pursuing business opportunities of mutual interest and expanding our coal sales and trading presence."

Schroeder is currently Vice President of Materials Management and has held several management positions with Peabody, including Vice President of Business Development and Vice President and Controller. He has more than 20 years of business experience, including management positions with Boeing and Ernst & Young, LLP.

China is the world's largest and fastest-growing coal-consuming nation, with annual coal demand of approximately 2 billion tons in 2005. China is expected to develop more than 90,000 megawatts of coal-fueled electricity generating plants by 2008, and is investing in coal gasification and coal-to-liquids technologies. Long-term growth potential is great, as per-capita coal use in China is currently just one-third that of the United States.

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.

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