

Peabody Energy Promotes Michael C. Crews to Executive Vice President and Chief Financial Officer

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Peabody Energy announced today that Michael C. Crews has been named Executive Vice President and Chief Financial Officer, reporting to Chairman and Chief Executive Officer Gregory H. Boyce.

Crews replaces Richard A. Navarre, who was named President and Chief Commercial Officer in January 2008. Crews will be responsible for all financial and accounting responsibilities, including treasury, insurance, bonding, risk management, accounting, financial reporting, tax, planning, forecasting, capital management and budgeting. Peabody's Senior Vice President, Controller and Chief Accounting Officer; Senior Vice President and Treasurer; and Vice President of Planning and Analysis will all report to Crews.

"Mike is a tremendous talent, and with two decades of experience and 10 years at Peabody, he has been a key member of the team that has been delivering extraordinary long-term shareholder value," said Boyce. "He will provide valuable leadership as a member of the senior team as we continue to expand globally, implement our growth plans and deliver record earnings and cash flows."

Crews has nearly 20 years of financial experience and an extensive background with Peabody. He joined Peabody in 1998 as Senior Manager of Financial Reporting. He has served as Assistant Corporate Controller, Director of Planning; Assistant Treasurer; and, most recently, Vice President of Operations Planning. Prior to joining Peabody, Crews served for three years in financial positions with MEMC Electronic Materials, Inc. and six years at KPMG Peat Marwick in St. Louis. He has a Bachelor of Science degree in Accountancy from the University of Missouri at Columbia and a Master of Business Administration degree from Washington University in St. Louis.

Peabody Energy is the world's largest private-sector coal company, with 2007 sales of 238 million tons and \$4.6 billion in revenues. Its coal products fuel approximately 10 percent of all U.S. electricity generation and 2 percent of worldwide electricity.

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