Peabody Chairman and CEO Gregory Boyce Highlights Strong Safety, Financial and Environmental Performance at Shareholder Meeting

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Peabody Energy Chairman and Chief Executive Officer Gregory H. Boyce today highlighted the company's superior safety, financial and environmental leadership at the company's annual shareholder meeting, noting that strong first quarter results put the company on track for 2010 earnings that may rival the company's 2008 record year.

"Peabody is the only global pure-play coal investment, and a global leader in clean coal solutions," said Boyce. "We serve high-growth markets, fueling cities in dozens of nations on six continents. We are using the strength of our strategic initiatives and our global platform to empower lives and global economies."

Boyce said Peabody's 2009 financial performance - the second best in the company's history - was accentuated by the best ever safety results. The past three years have been Peabody's safest, and 2009 marked a 21 percent improvement in the company's global safety rate. Peabody's U.S. incident rate is half the industry average. Three of the company's mines achieved a flawless safety rate, and Peabody operated nine of the nation's 20 safest large mines. The company is also on par for another record year of safety, delivering a 10 percent improvement in the first quarter.

Boyce said Peabody remains focused on safety improvement and continued growth in 2010. Key initiatives include:

- Working toward zero incidents of any kind to achieve another record year in safety;
- Expanding Australian met output up to 50 percent and increasing seaborne thermal shipments up to 35 percent;
- Continuing to expand business development and trading in the Australia-Asia region; and
- Investing in growth projects while targeting value-added acquisitions and joint ventures.

Peabody continued to demonstrate global business and financial leadership in 2009, ranking among the top 25 companies in the Forbes Platinum list of Best Managed Companies and among the top investments by Fortune for the prior one- and five-year periods.

Boyce said that while the recession temporarily masked long-term energy needs, coal would continue to be the sustainable solution to fuel enormous long-term growth, creating energy security, economic growth and environmental solutions.

"Nations are using coal to fuel economic progress. Some 94 gigawatts of coal-fueled electricity are expected to come on line this year, requiring 375 million tonnes of coal. If you project this growth out, you can see demand growing by more than 1 billion tonnes in three years just from new plants," Boyce said.

"Coal's role in energy security and economic growth carries over to environmental progress, making black the new green as we pursue near-zero emissions." Peabody is committing significant dollars in investments to advance clean coal technologies around the world. The company's signature initiatives include:

- GreenGen, China's first IGCC power project and carbon research center that ultimately will capture carbon to enhance oil recovery;
- FutureGen, an IGCC power project in the United States that would capture carbon dioxide for deep storage;
- COAL21 in Australia, which is pursuing multiple technologies including an oxyfuel project in Queensland;

-- Coal to gas partnerships with ConocoPhillips and GreatPoint Energy, and an equity investment in California-based Calera, which has proprietary technology that uses carbon dioxide to produce cement.

Peabody Energy is the world's largest private-sector coal company, with 2009 sales of 244 million tons and $6 billion in revenues. Its coal products fuel 10 percent of all U.S. electricity generation and 2 percent of worldwide electricity.

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