

Peabody Energy Announces New Leadership Appointments in Asia

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ST. LOUIS, Jan. 5, 2011 /PRNewswire/ -- Peabody Energy (NYSE: BTU) has named Zhenchun Shi as President –Asia. Shi will have responsibility for advancing growth opportunities in Asia, which is expected to account for the majority of new global coal demand in the next two decades. He will oversee a team charged with identifying and completing acquisitions and joint ventures in Asia and developing new operating platforms in China, Mongolia and Indonesia. Shi, a native of China, will be based in Beijing and report to Peabody Energy President and Chief Commercial Officer Richard A. Navarre.

"Shi is a 25-year energy and engineering veteran who brings a proven track record of cultivating and integrating international commercial alliances," said Navarre. "He has extensive experience executing successful development projects and joint ventures within the dynamic Asian business environment." Navarre added that Shi will help advance Peabody's 'Asia-100' vision to develop a platform that could exceed 100 million tonnes per year by utilizing the company's world-class mining expertise, proven record of environmental stewardship and culture of safety and continuous improvement to create value.

Prior to joining Peabody, Shi led development of Queensland, Australia-based Arrow Energy's coal seam gas business within China and Mongolia as Country Manager. At Arrow, he signed the company's first large coal-to-gas partnership with the state-run gas and oil giant Petrochina. His experience also includes 13 years with BP, most recently as Vice President of the BP China Coal Business Unit and Vice Chairman of the company's Clean Coal Joint Venture Board of Directors, identifying Btu Conversion opportunities in China. Among many accomplishments, he successfully established business relationships with China's major coal mining companies and negotiated a potential joint venture to pursue multiple coal-to-liquids, coal-to-chemicals and coal-to-gas initiatives with Shenhua, China's largest coal company.

He joined BP in 1997, developing the company's strategic investment opportunities in China and successfully establishing China's largest world class ethylene cracker petrochemical joint venture with Chinese partners. Additionally, Shi has held several business and project management managerial roles with oil and petrochemical companies both in China and Japan. Shi earned a bachelor's degree in chemical and refining engineering from the Zhenzhou Industry University in China and an MBA from the Olin Business School at Washington University in St. Louis.

Reporting to Shi are Tayeb Tahir, President – China; Arshad Sayed, President – Mongolia and India; and the Vice President Business Development – Indonesia. Also reporting to Shi will be Alice Tharenos, who has been named Vice President of Business Development – Asia.

Peabody Energy is the world's largest private-sector coal company and a global leader in clean coal solutions. With 2009 sales of 244 million tons and \$6 billion in revenues, Peabody fuels 10 percent of U.S. power and 2 percent of worldwide electricity.

CONTACT:
Meg Gallagher
(314) 342-7963

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