

Statement From Peabody Energy On The State of the Union Address

ST. LOUIS, Jan. 29, 2014 /PRNewswire/ -- Following U.S. President Obama's State of the Union address, Peabody Energy (NYSE: BTU) urges the Administration to adopt energy policies that help families and businesses by capitalizing on greater use of coal, America's true all-of-the-above energy advantage.

Coal is the nation's lowest cost and most abundant energy resource. This past year, coal generation rebounded 5 percent due to its lower costs, while gas generation fell 11 percent.

Affordable energy access is especially important at a time when a record 115 million Americans qualify for energy assistance, 48 million Americans suffer in poverty and more than half of Americans have said a \$20 increase in their utility bills would create hardship.

Peabody also encourages the Administration to rethink its plan around carbon to avoid policies that will further drive up energy costs and create a regressive tax that will hurt those with low and fixed incomes the most.

The path to achieve our economic and environmental goals is continued use of advanced "supercritical" generation. This is the best technology available off-the-shelf and the standard supported by 78 percent of the American people, according to a recent Harris omnibus poll conducted on behalf of Peabody. Every large new advanced coal plant delivers the equivalent carbon benefit of removing 1 million cars from the road.

The United States should join leading nations such as Japan and Australia in recognizing the importance of low-cost electricity and the punishing effects of flawed carbon targets on families, businesses and the economy.

The U.S. carbon-based economy also benefits dramatically from coal, which fuels both the essentials and conveniences of modern society, improving health, longevity and quality of life. A recent study on the social cost of carbon concludes that the benefits from fossil fuel energy outweigh the so-called cost of carbon by a magnitude of 50 to 500 times, based on empirical data, not modeled predictions.

Peabody Energy is the world's largest private-sector coal company and a global leader in sustainable mining and clean coal solutions.

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SOURCE Peabody Energy
