

Peabody Closes On \$270 Million Revolving Credit Facility

ST. LOUIS, Nov. 20, 2017 /PRNewswire/ -- Peabody (NYSE: BTU) announced today that it successfully completed an amendment of its Senior Secured Credit Agreement and closed on commitments for a \$270 million revolving credit facility, which is expected to lead to the release of a comparable amount of restricted cash over time.

"We are pleased to report yet another milestone in our deliberate financial approach to generate cash, reduce debt, invest wisely and return cash to shareholders," said Executive Vice President and Chief Financial Officer Amy Schwetz. "In just the past several months, we have continued to generate healthy cash flows, repaid \$300 million of debt, advanced several non-core asset sales, repurchased more than \$100 million of stock, and now have closed on a revolver that is expected to free up approximately half of our restricted cash balance and facilitate additional capital returns."

The company's revolving credit facility will bear interest at a rate of LIBOR plus 3.25% and is subject to certain financial covenants.

Goldman Sachs Bank USA served as left lead joint lead arranger and bookrunner for the \$270 million bank syndicate revolving credit facility. Additional joint lead arrangers and bookrunners include BMO Capital Markets, Credit Suisse and JP Morgan Chase Bank, N.A. Other lenders include Macquarie Bank Limited, Regions Bank and Commerce Bank.

Peabody is the world's largest private-sector coal company. The company is also a leading voice in advocating for sustainable mining, energy access and clean coal technologies. Peabody serves metallurgical and thermal coal customers in more than 25 countries on five continents. For further information, visit PeabodyEnergy.com.

Investor Contact:

Julie Gates
314.342.4336

This press release contains forward-looking statements within the meaning of the securities laws. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words or variation of words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "projects," "forecasts," "targets," "would," "will," "should," "goal," "could" or "may" or other similar expressions. Forward-looking statements provide management's current expectations or predictions of future conditions, events or results. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. They may include estimates of revenues, income, earnings per share, cost savings, capital expenditures, dividends, share repurchases, liquidity, capital structure, market share, industry volume, or other financial items, descriptions of management's plans or objectives for future operations, or descriptions of assumptions underlying any of the above. All forward-looking statements speak only as of the date they are made and reflect the company's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance or events. Furthermore, the company disclaims any obligation to publicly update or revise any forward-looking statement, except as required by law. By their nature, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Factors that might cause such differences include, but are not limited to, a variety of economic, competitive and regulatory factors, many of which are beyond the company's control, that are described in our Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2016, as amended on July 10, 2017 and Aug. 14, 2017, and in Exhibit 99.2 to the Company's Current Report on Form 8-K filed with the SEC on April 11, 2017, as well as additional factors we may describe from time to time in other filings with the SEC. You may get such filings for free at our website at www.peabodyenergy.com. You should understand that it is not possible to predict or identify all such factors and, consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.

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