

PIC AU HOLDINGS LLC AND PIC AU HOLDINGS CORPORATION, WHOLLY-OWNED SUBSIDIARIES OF PEABODY, ANNOUNCE REPURCHASE OF \$20.4 MILLION OF TERM LOAN DEBT, AND OFFER TO PURCHASE ANY AND ALL OUTSTANDING 10.000% SENIOR SECURED NOTES DUE 2024

ST. LOUIS, Sept. 19, 2022 /[PRNewswire](#)/ -- Wholly-owned subsidiaries of Peabody (NYSE: BTU), PIC AU Holdings LLC, a Delaware limited liability company (the "Main Issuer"), and PIC AU Holdings Corporation, a Delaware corporation (together with the Main Issuer, the "Co-Issuers"), today announced that the Co-Issuers successfully completed the repurchase of approximately \$20.4 million aggregate principal amount of the Co-Issuers' 10.000% Senior Secured Term Loan due 2024 (the "Term Loan") at a weighted average purchase price of 105.91% of par, in accordance with the Credit Agreement, dated January 29, 2021, among the Co-Issuers, as co-borrowers, the lenders party thereto from time to time and Wilmington Trust, National Association (as successor to JPMorgan Chase Bank, N.A.), as administrative agent, which governs the Term Loan.

The Co-Issuers also announced today an offer to purchase (the "Offer") for cash any and all of the \$81,550,000 outstanding principal amount of their 10.000% Senior Secured Notes due 2024 (the "Notes"), at a purchase price equal to 105.91% of the principal amount of the Notes repurchased in the Offer, plus accrued and unpaid interest, if any, to, but excluding, the settlement date for the Offer, on the terms and subject to the conditions set forth in the Co-Issuer's Offer to Purchase, dated September 19, 2022 (the "Offer to Purchase"). The Notes are governed by an indenture, dated January 29, 2021, by and among the Co-Issuers, Wilmington Trust, National Association, as trustee, and Peabody (on a limited basis, to the extent of its obligations specifically set forth in the Indenture) (as amended and restated by the First Supplemental Indenture dated February 3, 2021, and as further amended, supplemented, restated or otherwise modified to the date hereof, the "Indenture").

Under the terms of the Indenture, no later than 30 business days following any voluntary prepayment, repayment or repurchase of term loans, the Co-Issuers are required to make an offer to purchase an aggregate principal amount of Notes equal to the aggregate principal amount of term loans so prepaid, repaid or repurchased. The Offer is intended to satisfy this requirement.

The Offer will expire at 5:00 p.m., New York City time, on October 31, 2022, unless extended or earlier terminated by the Co-Issuers in accordance with the terms of the Offer and the Indenture (the "Expiration Time"). Subject to the terms of the Offer, for each \$1,000 principal amount of Notes validly tendered (and not validly withdrawn) prior to the Expiration Time and accepted by the Co-Issuers for purchase in the Offer, holders of Notes will receive the Offer Price of \$1,059.10 in cash, plus accrued and unpaid interest as set forth in the Indenture, to, but excluding, the settlement date for the Offer. Tendered Notes may be validly withdrawn at any time prior to the Expiration Time, unless extended or earlier terminated by the Co-Issuers. The settlement date for the Offer is currently expected to be November 2, 2022, the second business day following the Expiration Time.

In addition to the Offer, the Co-Issuers simultaneously have made a separate offer to purchase an aggregate principal amount of the Term Loan not to exceed \$61,194,954.99 at a purchase price of 105.91% of par. This offer to the lenders under the Term Loan also will remain open until October 31, 2022. The Offer is not contingent on the separate offer to the lenders under the Term Loan.

This announcement is not an offer to purchase or sell, or a solicitation of an offer to purchase or sell any securities in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

Peabody (NYSE: BTU) is a leading coal producer, providing essential products for the production of affordable, reliable energy and steel. Our commitment to sustainability underpins everything we do and shapes our strategy for the future. For further information, visit [PeabodyEnergy.com](#).

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Forward-Looking Statements

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 forward-looking statements speak only as of the date they are made and reflect our good faith beliefs, assumptions and expectations, but they are not guarantees of future performance or events. Furthermore, we disclaim 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 our control, including the ongoing impact of the COVID-19 pandemic. 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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