

# **PIC AU HOLDINGS LLC AND PIC AU HOLDINGS CORPORATION, WHOLLY-OWNED SUBSIDIARIES OF PEABODY, ANNOUNCE AN UPSIZE TO THEIR PREVIOUSLY ANNOUNCED OFFER TO PURCHASE THEIR 10.000% SENIOR SECURED TERM LOAN DUE 2024 TO UP TO ANY AND ALL OUTSTANDING TERM LOAN DEBT**

ST. LOUIS, Nov. 8, 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 they have increased the aggregate principal amount (the "Term Loan Offer Amount") of their previously announced offer (the "Term Loan Offer") to purchase their 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 as of 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 "Credit Agreement") to up to any and all of the \$114,613,206.92 aggregate principal amount of the Term Loan outstanding from the previously announced Term Loan Offer Amount.

On September 19, 2022, the Co-Issuers (i) repurchased approximately \$20.4 million aggregate principal amount of the Term Loan at a weighted average purchase price of 105.91% of par, in accordance with the Credit Agreement, and (ii) announced the offer to purchase for cash (the "Notes Offer") any and all of the \$81,500,000 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 Notes Offer, plus accrued and unpaid interest, if any, to but excluding, the settlement date for the Notes Offer. On October 27, 2022, both the Notes Offer and the separate Term Loan Offer were extended to remain open until 5:00 p.m., New York City time, on November 18, 2022 (the "Expiration Time"). The Notes Offer is not contingent on the separate Term Loan Offer.

Tendered Notes may be validly withdrawn at any time prior to the Expiration Time, unless earlier terminated by the Co-Issuers. As of 5:00 p.m., New York City time, on November 8, 2022, \$64,119,000.00 aggregate principal amount of Notes had been validly tendered and not validly withdrawn. The Notes Offer is being made on the terms and subject to the conditions set forth in the Co-Issuer's Offer to Purchase, dated September 19, 2022 (as amended, the "*Offer to Purchase*"). The terms of the Notes Offer as described in the Offer to Purchase remain unchanged.

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.

## **Contact:**

Alice Tharenos  
314.342.7890

## **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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