

**PIC AU HOLDINGS LLC AND PIC AU HOLDINGS CORPORATION, WHOLLY-OWNED SUBSIDIARIES OF PEABODY, ANNOUNCE EXPIRATION AND FINAL RESULTS OF OFFER TO PURCHASE UP TO \$81.6 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF THEIR 10.000% SENIOR SECURED NOTES DUE 2024 AND OFFER TO PURCHASE UP TO \$114.6 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF 10.00% TERM LOAN DUE 2024**

ST. LOUIS, Nov. 18, 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 the expiration and final results of their previously announced offer to purchase (the "*Notes Offer*") for cash up to \$81.6 million (the "*Offer Amount*") in aggregate 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 to be repurchased, plus accrued and unpaid interest as set forth in the Indenture (as defined below), to, but excluding, the settlement date, on the terms and subject to the conditions set forth in the Offer to Purchase, dated September 19, 2022 (as amended by the press release issued on October 27, 2022, the "*Offer to Purchase*").

The Notes Offer expired at 5:00 p.m., New York City time, on November 18, 2022 (the "*Expiration Time*"). As of the Expiration Time, \$53,445,000 in aggregate principal amount of the Notes had been validly tendered and not validly withdrawn prior to the Expiration Time.

Subject to the Offer Amount as further described below, for each \$1,000 principal amount of Notes validly tendered (and not validly withdrawn) prior to the Expiration Time and accepted by the Co-Issuers, holders of Notes will receive \$1,059.10 in cash (the "*Offer Price*"), plus accrued and unpaid interest as set forth in the Indenture, to, but excluding, the settlement date.

Payment for such accepted Notes will be made on November 22, 2022. After giving effect to the purchase of the tendered and accepted Notes, approximately \$28,105,000 in aggregate principal amount of the Notes will remain outstanding.

The Notes are governed by an indenture, dated as of 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 as of 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 days following any voluntary prepayment, repayment or repurchase of term loans, the Co-Issuers are obligated to offer to purchase for cash an aggregate principal amount of up to term loans so prepaid, repaid or repurchased. On September 14, 2022, the Co-Issuers repurchased \$20.4 million aggregate principal amount of 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 Loans. As such, the Notes Offer was intended to satisfy the requirements of the Indenture.

In addition to the Notes Offer, the Co-Issuers simultaneously made a separate offer to purchase an aggregate principal amount of the Term Loan not to exceed the lesser of (x) \$61,194,954.99, and (y) (i) the aggregate principal amount of Notes actually repurchased in the Notes Offer, less (ii) \$20,355,045.01, at a purchase price of 105.91% of par (the "*Term Loan Offer*"). The Term Loan Offer was subsequently increased on November 8, 2022 to an amount equal to the full \$114,613,206.92 aggregate principal amount of Term Loan outstanding. As of the Expiration Time, approximately \$111,669,083.13 of the aggregate principal amount of the Term Loan had been validly tendered and not validly withdrawn. After giving effect to the purchase of the tendered and accepted Term Loan, approximately \$2,944,123.79 in aggregate principal amount of the Term Loan will remain outstanding. The Term Loan Offer to the lenders under the Term Loan was not contingent on the separate Notes Offer.

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](https://www.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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