

Peabody Announcement Regarding Reducing Slate of Directors Standing for Re-Election

ST. LOUIS, March 28, 2024 [/PRNewswire/](#) -- Peabody (NYSE: BTU) today filed its Proxy Statement for its 2024 Annual Meeting of Stockholders to be held on May 9, 2024, which disclosed that current members of Peabody's Board of Directors Samantha B. Algaze and David J. Miller have determined that they will not stand for re-election. Algaze and Miller joined the board in 2020 as part of an agreement with Elliott Investment Management L.P. ("Elliott") and were subsequently re-elected by Peabody's stockholders in 2021, 2022 and 2023. Peabody's Board will be reduced by two directors effective at the annual meeting.

Elliott, previously Peabody's largest stockholder, has reduced their ownership stake significantly, to below five percent.

"I want to thank Dave and Sam for their dedicated work on the Board of Directors over the past several years, helping position Peabody for continued success," Bob Malone, Chairman of the Board, said.

Peabody 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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Disclosure Regarding 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 or the Board's current expectations or predictions of future conditions, events or results. All statements that address operating performance, events, or developments that may occur in the future are forward-looking statements, including statements regarding the shareholder return framework, execution of Peabody's operating plans, market conditions, reclamation obligations, financial outlook, potential acquisitions and strategic investments, and liquidity requirements. They may include estimates of sales and other operating performance targets, cost savings, capital expenditures, other expense items, actions relating to strategic initiatives, demand for the company's products, liquidity, capital structure, market share, industry volume, other financial items, descriptions of management's plans or objectives for future operations and descriptions of assumptions underlying any of the above. All forward-looking statements speak only as of the date they are made and reflect Peabody's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance or events. Furthermore, Peabody 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 Peabody's control, that are described in Peabody's periodic reports filed with the SEC including its Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and other factors that Peabody may describe from time to time in other filings with the SEC. You may get such filings for free at Peabody's 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.