

Peabody Statement on the Navajo Generating Station and Kayenta Mine

Peabody today called on multiple stakeholder groups and, particularly, the U.S. government, to take all necessary steps to ensure ongoing operation of the Navajo Generating Station and Kayenta Mine beyond 2019.

“The future of NGS and Kayenta remains at risk, despite the generating station running at high levels, a consistent call by tribes to preserve 850 needed jobs, third-party reports that validate the plant’s competitiveness, and a U.S. government with a significant ownership in the plant and a duty to provide power and protect the tribes,” said Peabody President – Americas Kemal Williamson. “We urge the U.S. government to help lead efforts to ensure ongoing operation of the plant and mine for the benefit of the tribes and the people of Arizona. Peabody and others continue to aggressively work toward that goal.”

The company noted that the passage of time narrows the path toward ongoing operations. For over a year now, an unprecedented group of stakeholders including the Navajo Nation, Hopi Tribe, union members, state and federal government officials, regulators, business groups and others have come together to keep the Navajo Generating Station and Kayenta Mine open beyond 2019.

During that same time, the power plant has run at high capacity utilization levels, demonstrating the importance of the plant in supplying reliable, low-cost baseload power. With the current reluctant lead owner and operator of the plant threatening closure of the plant by the end of 2019, though, the urgency to advance viable alternatives continues to grow. The federal government owns 24 percent of the plant and oversees the group charged with reliability of water in Arizona.

Cautionary Statement Regarding Forward-Looking Statements

This statement 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. Such factors are described in our Annual Report on Form 10-K, 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.
