

Statement Of Peabody Energy - On National Carbon Target

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ST. LOUIS, June 2, 2014 /PRNewswire/ -- We believe that everyone deserves access to low-cost electricity, and everyone wants the air to be a bit cleaner every day. Advanced coal-fueled electricity is essential to these twin goals.

It's no surprise that coal's market share of U.S. generation has expanded greatly in the past two years, given its role as the most reliable and affordable baseload fuel. During the bitter-cold winter months, coal provided a stunning 90 percent of America's increased electricity needs. More broadly, the world continues to turn toward coal. It has been the fastest growing major fuel over the past decade and is expected to surpass oil as the world's largest energy source in coming years.

Today, American policy should be guided not by a modeled crisis, but by the real crisis of more than one of every three U.S. households that qualify for energy assistance. Energy inequality in the U.S. is an enormous challenge... and access to low-cost energy is a basic need. Yet proposed regulations will make energy more scarce and more expensive without any material improvement in emissions.

The real endangerment finding is the harm the Administration's policies will have on Americans – particularly the poor, the working class, the elderly, minorities, small businesses, manufacturing, consumers of health care and nutritious foods, and a fledgling economy that should be growing jobs at far faster rates. Already, multiple reports put the cost to each American household in the thousands of dollars over time.

To ignore widespread U.S. energy poverty at this key time through these practices is questionable on legal, moral and practical grounds.

We propose an alternative policy path: 1) Insistence on low-cost electricity; 2) Investment in efficiency improvements at existing plants; 3) Deployment of advanced supercritical coal plants; and 4) Greater research and development toward next-generation coal technologies including carbon capture, use and storage. In the meantime, we will keep doing the will of the people and fulfilling a broad basic need, fueling inexpensive electricity using clean coal technologies.

[Peabody Energy](#) (NYSE: BTU) is the world's largest private-sector coal company and a global leader in sustainable mining, energy access and clean coal solutions. The company serves metallurgical and thermal coal customers in more than 25 countries on six continents. For further information, go to [PeabodyEnergy.com](#) and [AdvancedEnergyForLife.com](#).

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