

Peabody Energy Applauds China-US Agreement In Support Of Clean Coal Technologies

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ST. LOUIS, Nov. 12, 2014 /PRNewswire/ -- Peabody Energy (NYSE: BTU) today applauded the announcement of China and the United States in recognizing the vital role coal plays in the global energy structure by supporting today's clean coal technologies and next-generation carbon capture, utilization and storage technologies (CCUS). The statements of strong support for coal were included in a new agreement announced by the White House and Chinese government in connection with the Asia Pacific Economic Cooperation (APEC) Summit in Beijing.

In a joint statement today, the two governments have agreed to continue strengthening their policy dialogue and practical cooperation in areas including the deployment of today's high-efficiency advanced coal technologies as well as a major initiative to advance CCUS demonstration and development. Today's advanced coal technologies and next-generation CCUS development are critical and necessary to achieve carbon targets while maintaining a balanced energy mix given the inevitability of continued coal use.

According to the statement, "The two sides intend to continue strengthening their policy dialogue and practical cooperation, including cooperation on advanced coal technologies..." The agreement also called for "expanding research and development for advanced coal technology," as well as "advancing major carbon capture, utilization and storage demonstrations." The statement also called for deployment of high-efficiency boilers.

Today's announcement fact sheet also notes that, "The United States and China will undertake a major carbon capture and storage project in China that supports a long term, detailed assessment of full-scale sequestration in a suitable, secure underground geologic reservoir." Such a demonstration could represent an important successor project to GreenGen, a signature CCUS project near Tianjin that would sequester carbon dioxide for enhanced oil recovery. Peabody is the only non-Chinese partner in GreenGen.

According to Peabody Energy Chairman and Chief Executive Officer Gregory H. Boyce, upon his return from the APEC Summit, "We are pleased that the U.S., China and other APEC ministers clearly accept the vital role coal plays in providing essential energy around the world, while global leaders express growing support for today's advanced coal technologies and next-generation carbon capture demonstration – which the White House acknowledges is in demonstration phase. We encourage the U.S. Administration to withdraw its proposals to regulate carbon dioxide from existing and new coal plants, initiatives that are attracting increasing opposition and would needlessly drive up electricity costs. Instead, the proposals should be replaced with a technology approach in line with what was just agreed to with China to enable increased economic growth and reductions in emissions."

Also today, a joint APEC Ministerial Statement reaffirmed the importance of the clean and efficient use of coal and outlined a focus on advancing major CCUS demonstrations. "Recognizing that fossil fuel will continue to play a significant role in the energy mix of this region, in the medium to long term, we therefore reaffirm the importance of the clean and efficient use of fossil fuel."

These announcements are consistent with policy recommendations made by Peabody Energy Chairman and Chief Executive Officer Gregory H. Boyce during a wide-ranging discussion with heads of state and CEOs at the 2014 APEC CEO Summit this week, and from Peabody Energy President and Chief Operating Officer Glenn L. Kellow during a keynote address at the Brisbane Global Cafe in conjunction with G20.

Worldwide, supercritical technologies are in broad use with more than 600 gigawatts in operation or under construction. These highly efficient, commercial technologies available today are essential to accelerating the global transition to low-carbon, high-efficiency energy systems.

[Peabody Energy](#) 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 30 countries on six continents. For further information, visit [PeabodyEnergy.com](#) and [AdvancedEnergyForLife.com](#).

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