ST. LOUIS, Aug. 18, 2017 /PRNewswire/ -- Peabody Energy Corp. ("Peabody") (NYSE: BTU) announced today that the underwritten secondary offering of 12,800,000 shares of Peabody's common stock by certain of its existing stockholders affiliated with Discovery Capital Management, LLC (the "selling stockholders") has been priced. Peabody has agreed to repurchase from the underwriter a number of these shares having an aggregate value of approximately $40 million.

The selling stockholders will receive all of the net proceeds from the offering. Peabody is not offering any shares of common stock in the offering and will not receive any proceeds from the sale of shares in the offering. In addition, none of Peabody's officers or directors are selling any shares of common stock beneficially owned by them in the offering. The shares of common stock being offered were previously issued by Peabody in connection with its emergence from Chapter 11 on April 3, 2017 and subsequent conversions of preferred stock.

Peabody's per-share purchase price for the repurchased shares will be the same as the per-share purchase price payable by the underwriter to the selling stockholders. Peabody expects to fund the share repurchase with cash on hand. The share repurchase is subject to completion of the offering. The share repurchase will be made pursuant to, and would count toward, Peabody's existing share repurchase program.

The offering and share repurchase are expected to close on August 23, 2017, subject to the satisfaction of customary closing conditions.

Credit Suisse is acting as the sole underwriter of the offering. The offering is being made pursuant to an effective registration statement on Form S-1, as amended. The offering is being made only by means of a prospectus and related prospectus supplement, copies of which may be obtained on the website of the Securities and Exchange Commission, www.sec.gov, or, when available, from Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, New York, 10010, or by email at newyork.prospectus@credit-suisse.com or by telephone at 1-800-221-1037.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Peabody is the world's largest private-sector coal company. Peabody serves metallurgical and thermal coal customers in more than 25 countries on five continents.

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Certain statements included in this release are forward-looking as defined in the Private Securities Litigation Reform Act of 1995. The Company uses words such as "anticipate," "believe," "expect," "may," "forecast," "project," "should," "estimate," "plan," "outlook," "target," "likely," "will," "to be" or other similar words to identify forward-looking statements. These forward-looking statements are made as of the date the release was filed and are based on numerous assumptions that the Company believes are reasonable, but these assumptions are open to a wide range of uncertainties and business risks that may cause actual results to differ materially from expectations. These factors are difficult to accurately predict and may be beyond the Company's control. Such factors include, but are not limited to those described in the Company's most recently filed Annual Report on Form 10-K for the year ended December 31, 2016 filed with the SEC on March 22, 2017, as amended on July 10, 2017 and August 14, 2017, and in Exhibit 99.2 of the Company's Current Report on Form 8-K filed on April 11, 2017, as well as other filings the Company may make from time to time with the SEC. Factors that could affect the Company's results or an investment in its securities include but are not limited to: competition in the energy market and supply and demand for the Company's products, including the impact of alternative energy sources, such as natural gas and renewables; global steel demand and its downstream impact on metallurgical coal prices, and lower demand for the Company's products by electric power generators; customer procurement practices and contract duration; the impact of weather and natural disasters on demand, production and transportation; reductions and/or deferrals of purchases by major customers and the Company's ability to renew sales contracts; credit and performance risks associated with customers, suppliers, contract miners, co-shippers, and trading, bank and other financial counterparties; geologic, equipment, permitting, site access, operational risks and new technologies related to mining; transportation availability, performance and costs; availability, timing of delivery and costs of key supplies, capital equipment or commodities such as diesel fuel, steel, explosives and tires; impact of take-or-pay arrangements for rail and port commitments for the delivery of coal; successful implementation of business strategies, including, without limitation, the actions we are implementing to improve the Company's organization and respond to current conditions; negotiation of labor contracts, employee relations and workforce availability, including, without limitation, attracting and retaining key personnel; changes in postretirement benefit and pension obligations and their related funding requirements; replacement and development of coal reserves; uncertainties in estimating the Company's coal reserves; effects of changes in interest rates and currency exchange rates (primarily the Australian dollar); the Company's ability to successfully consummate acquisitions or divestitures, and the resulting effects thereof; economic strength and political stability of countries in which we have operations or serve customers; legislation, regulations and court decisions or other government actions, including, but not limited to, new environmental and mine safety requirements, changes in income tax regulations, sales-related royalties, or other regulatory taxes and changes in derivative laws and regulations; the Company's ability to obtain and renew permits necessary for the Company's operations; the Company's ability to appropriately secure the Company's requirements for reclamation, federal and state workers' compensation, federal coal leases and other obligations related to the Company's operations, including the Company's ability to utilize self-bonding and/or successfully access the commercial surety bond market; litigation or other dispute resolution, including, but not limited to, claims not yet asserted; terrorist attacks or security threats, including, but not limited to, cybersecurity breaches; impacts of pandemic illnesses; any lack of an established market for certain of the Company's securities, including the Company's preferred stock, and potential dilution of the Company's common stock; price volatility in the Company's securities; short-sales in the Company's securities; any conflicts of interest between the Company's significant shareholders and other holders of the Company's capital stock; the Company's ability to generate sufficient cash to service all of the Company's indebtedness; the Company's debt instruments and capital structure placing certain limits on the Company's ability to pay dividends and repurchase capital stock; the Company's ability to comply with financial and other restrictive covenants in various agreements, including the Company's debt instruments; and other risks detailed in the Company's reports filed with the SEC. The Company does not undertake to update its forward-looking statements except as required by law.

SOURCE Peabody