
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 10, 2021

PEABODY ENERGY CORPORATION

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-16463 (Commission File Number)	13-4004153 (I.R.S. Employer Identification No.)
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701 Market Street, St. Louis, Missouri (Address of principal executive offices)	63101-1826 (Zip Code)
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Registrant's telephone number, including area code: **(314) 342-3400**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	BTU	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

Peabody Energy Corporation's Executive Vice President and Chief Financial Officer, Mark A. Spurbeck, will be presenting at the BMO Coal Symposium at 2:45 p.m. Eastern Time on Wednesday, November 10, 2021. Mr. Spurbeck intends to present an overview of the Company's strategic focus, business developments, and recent trends. A copy of the slides that will be discussed during the presentation is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. These presentation materials should be read together with the information included in the Company's other filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021.

The information set forth in and incorporated into this Item 7.01 of this Current Report on Form 8-K is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing. The filing of this Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information herein that is required to be disclosed solely by reason of Regulation FD.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Investor Presentation, dated November 10, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

November 10, 2021

PEABODY ENERGY CORPORATION

By: /s/ Scott T. Jarboe

Name: Scott T. Jarboe

Title: Chief Administrative Officer and Corporate Secretary

BMO Coal Symposium

Mark Spurbeck, Chief Financial Officer
November 10, 2021

Peabody



Forward-Looking Statements

This presentation 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 Peabody expects will occur in the future are forward-looking statements. 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, including the ongoing impact of the COVID-19 pandemic and factors that are described in Peabody's Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2020, 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.

Peabody's Three Strategies for Value Creation

1)

SEABORNE

Continuing to reweight investments toward greater seaborne thermal and metallurgical coal to capture **higher growth Asian demand**

2)

U.S. THERMAL

Optimizing our lowest-cost and highest-margin U.S. thermal assets to **maximize cash generation**

3)

FINANCIAL

Executing our financial approach of generating cash, **reducing debt** and investing wisely

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Peabody: Leading Global Coal Producer Providing Essential Products for Baseload Electricity and Steel

<i>Seaborne Thermal</i>	<i>Seaborne Met</i>	<i>U.S. Thermal</i>
Coal delivered primarily to Asia	Coal delivered to Asia and Europe	Coal delivered to U.S. customers in 20+ states
Anchored by tier one Wilpinjong Mine	Cost improvement initiatives reduced costs per ton by 12% YOY	Lowest cost PRB operations; ILB strong sales book
Consistently high margins throughout price cycle	Essential product needed for steelmaking	Muted supply response to heightened demand



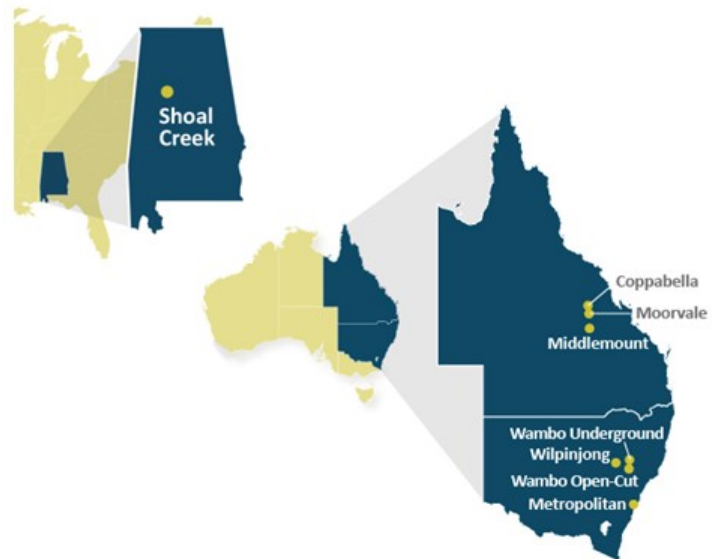
North Antelope Rochelle Mine

SEGMENT DEEP DIVE

Seaborne Platform Well-Positioned to Serve Higher-Growth Demand Centers with a Diversity of Products

STRATEGY

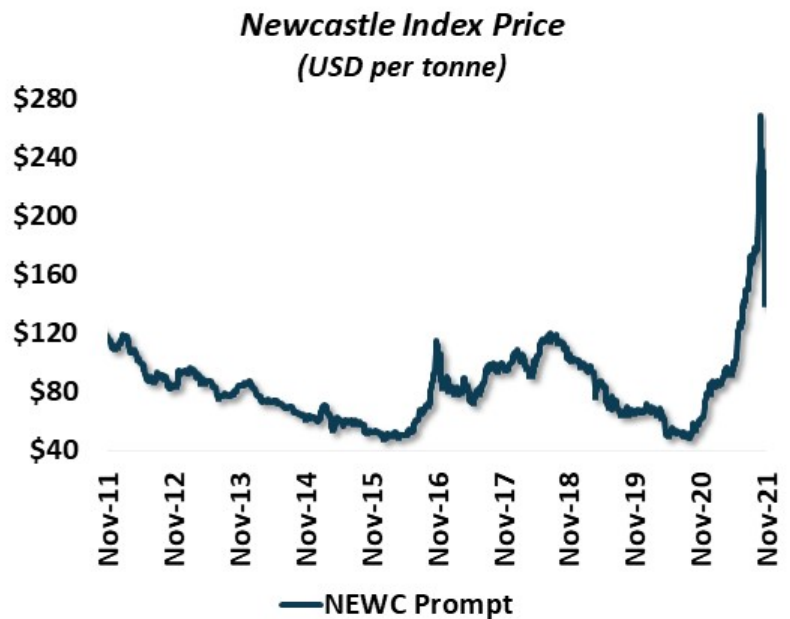
Operate safe and sustainable mines serving higher-growth Asian-Pacific demand centers, while exploring means to enhance the platform and improve our cost position



Eight operations providing a diverse suite of metallurgical and thermal coal products to customers in Europe and Asia

Seaborne Thermal Coal Segment Margins to Benefit from Highest Prices in over 10 years

- Seaborne thermal prices surged to the highest levels in over 10 years
- Supply hampered by rain, rail and production issues
- Markets expected to remain tight as response to elevated demand remains muted
- Peabody's Wambo complex offers products that price with reference to GlobalCoal "NEWC"; Wilpinjong export coal prices at a 5-20% discount to API-5

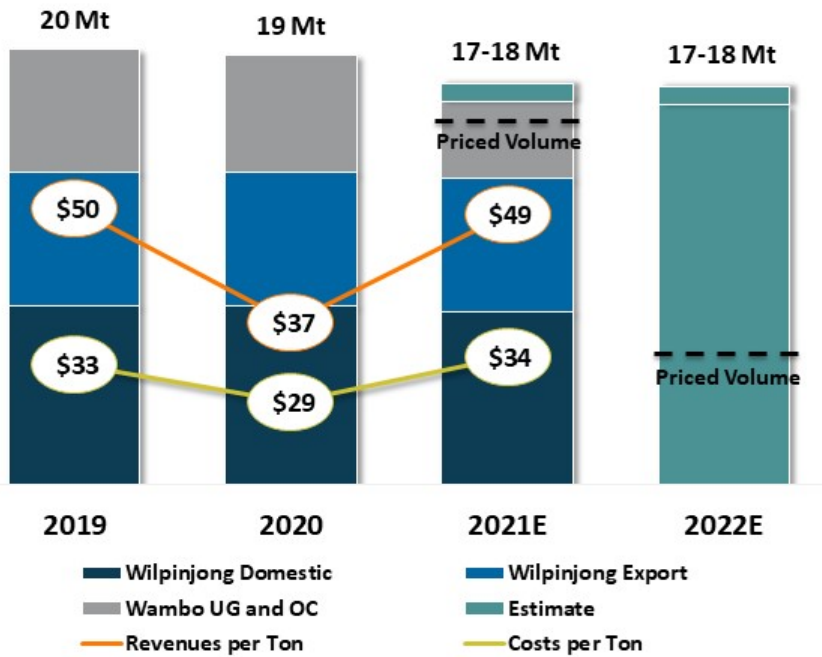


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Seaborne Thermal: Represents Tier One Assets with Strong Margins

Seaborne Thermal Volumes, Revenues and Costs



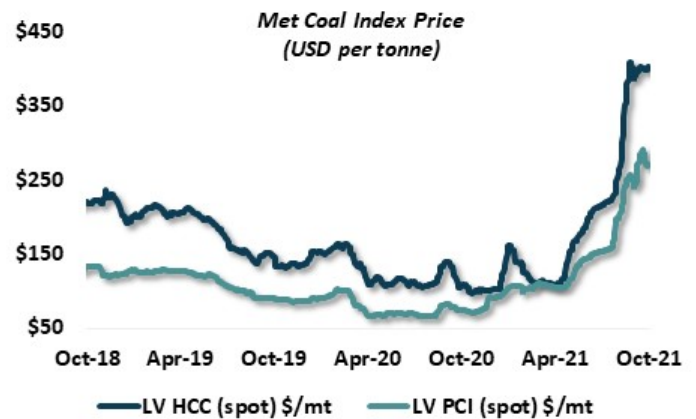
- Investing in Seaborne Thermal platform to extend life of assets with Wambo JV and Wilpinjong extension
- Wilpinjong is one of Australia’s lowest-cost coal mining operations with approximately six million tons of annual export volumes
- Hedged over two million tonnes at \$84 per tonne to extend Wambo UG mine life through 2023 and preserve further optionality
- Strong margins and cash flows anticipated with current and forward prices



Note: 2021E Revenues per Ton represents Priced Volumes as of 9/30/2021.

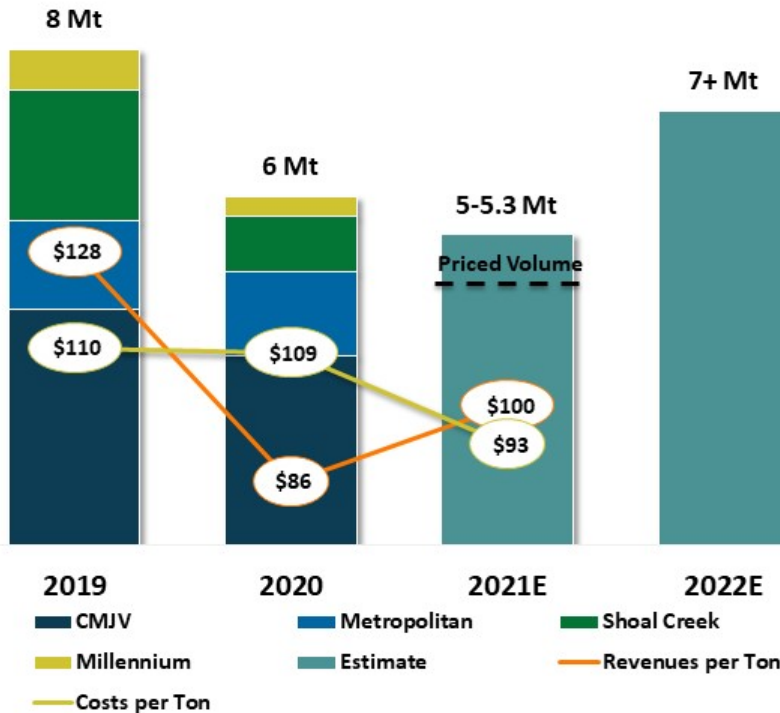
Global Economic Indicators Remain Positive for a Favorable Seaborne Met Market

- Economic indicators remain positive for continued strong global GDP growth; fiscal stimulus will be supportive for demand growth
- Favorable macro backdrop is expected to provide continued support for commodities and coal prices
- Steel prices are 50% higher than anytime in the past decade, supporting strong met coal prices, with Australian hard coking coal prices at record levels
- Peabody's CMJV is a PCI benchmark product; Metropolitan is 65/25/10% Semi-hard / PCI / Thermal product; Shoal Creek is a High Vol A product



Seaborne Metallurgical: Delivering Increased Volumes and Lower Costs into Robust Market

Seaborne Met Volumes, Revenues and Costs



- Shoal Creek and Metropolitan resume production in 2021 with higher volumes projected in 2022
- Improvement initiatives at all met operations driving higher margins
- Moorvale South, at CMJV, is expected to be in production in the first half of 2022 resulting in improved quality and price realizations
- Middlemount JV equity ownership provides an additional two million tons of PCI / SHCC exposure



Note: 2021E Revenues per Ton represents Priced Volumes as of 9/30/2021. 2021E Revenues and Costs per Ton exclude Shoal Creek.

Key Takeaways: Seaborne Thermal and Metallurgical

1

Operational Excellence: Drives safety, productivity, cost efficiency, reclamation

2

Strategically positioned to serve higher-growth Asia-Pacific demand centers

3

Strengthens and diversifies company's portfolio, offering substantial upside price exposure

4

Tier-One thermal segment delivers superior margins anchored by premier, low-cost Wilpinjong Mine

5

Organic growth options being evaluated and pursued to extend lives and increase qualities

6

Continually evaluating ways to enhance the platform and expand margins



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Powder River Basin and Other U.S. Thermal: Strategically Positioned, Providing Reliable Value



STRATEGY

Capitalize on highly productive, low cost, responsible operations with substantial reserves to maximize cash flow

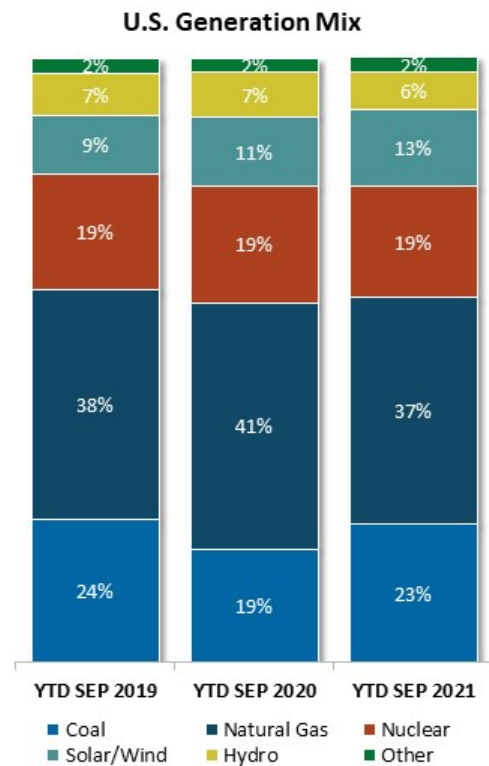
Nine operations with some of the lowest costs in the industry providing long-term stable supply to U.S. coal plants

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U.S. Thermal Coal Segments Benefiting from Elevated U.S. Power Demand and Global Market Tightness

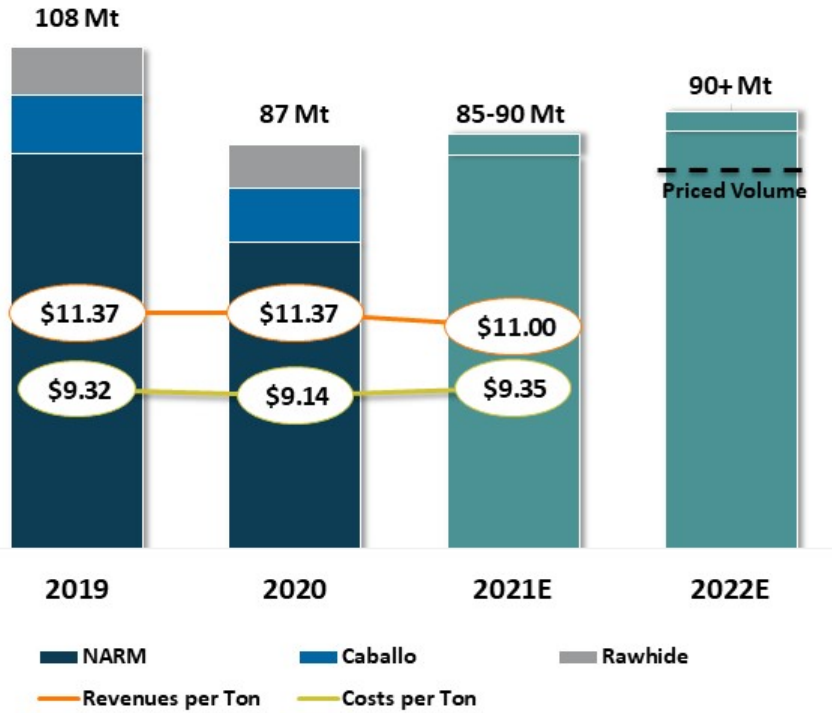
- U.S. coal generation increased 26% over prior year to 23% with high natural gas prices and a 3% increase in electricity demand over prior year
- Coal inventories decreased by 54 million tons year to date
- Natural gas prices hit levels not seen since 2014
- Total U.S. exports YTD up 29% due to lack of global supply allowing more expensive coal to compete in seaborne markets



Source: Peabody Global Energy Analytics

Powder River Basin: Operates as a Complex; Sharing Resources, Technologies, Contracts to Maximize Returns

Powder River Basin Volumes, Revenues and Costs



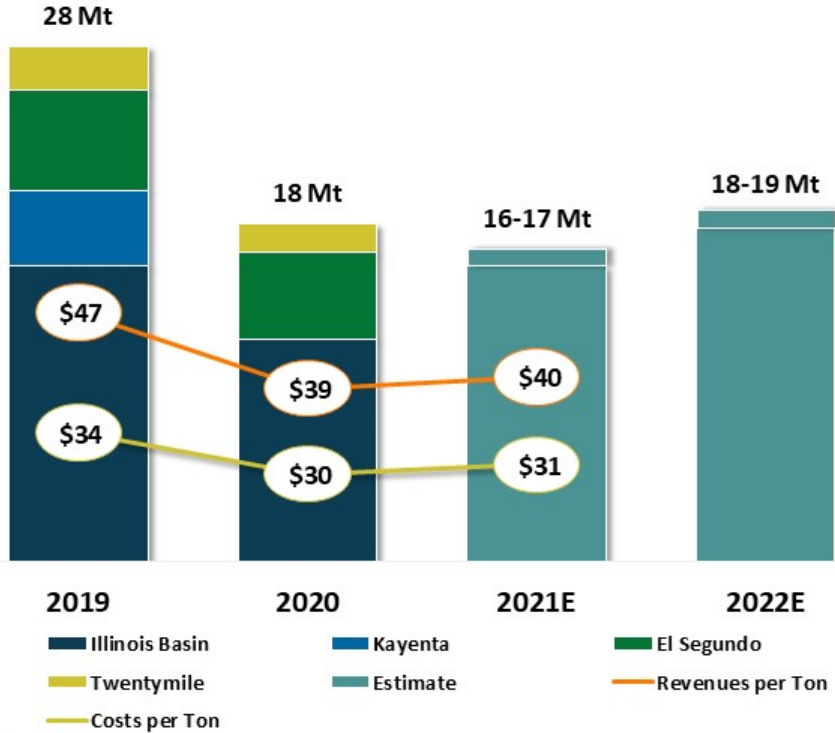
- Three operations provide diversity of products and sourcing options, in addition to multiple loadout options and cost / capital synergies
- Focused on mine optimization and multi-year sales agreements
- Most competitive region against natural gas prices
- Increased near-term production from refurbishment of idled equipment



Note: 2021E Revenues per Ton represents Priced Volumes as of 9/30/2021.

Other U.S. Thermal: Supplies Regional Demand Under Term Agreements; Strong Margins Due to Proximity to Customer

Other U.S. Thermal Volumes, Revenues and Costs



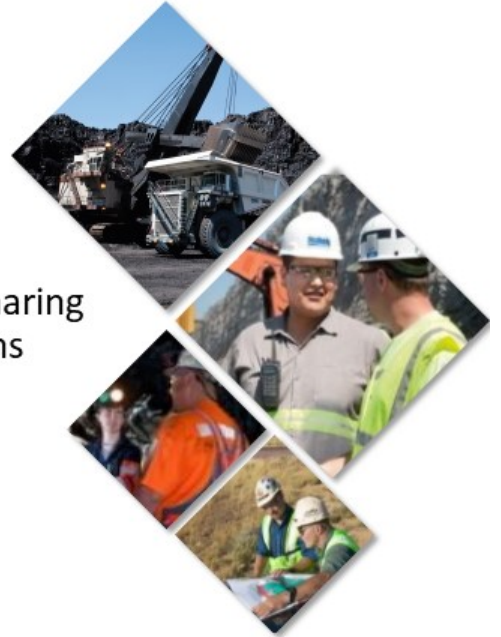
- Ramping up volumes in 2022 by approximately two million tons to meet increased demand
- Reached agreements that will support the expected operation of Twentymile mine in Colorado through 2027
- Signing agreements in the Illinois Basin with higher pricing through 2025



Note: 2021E Revenues per Ton represents Priced Volumes as of 9/30/2021.

Key Takeaways: Powder River Basin and Other U.S. Thermal

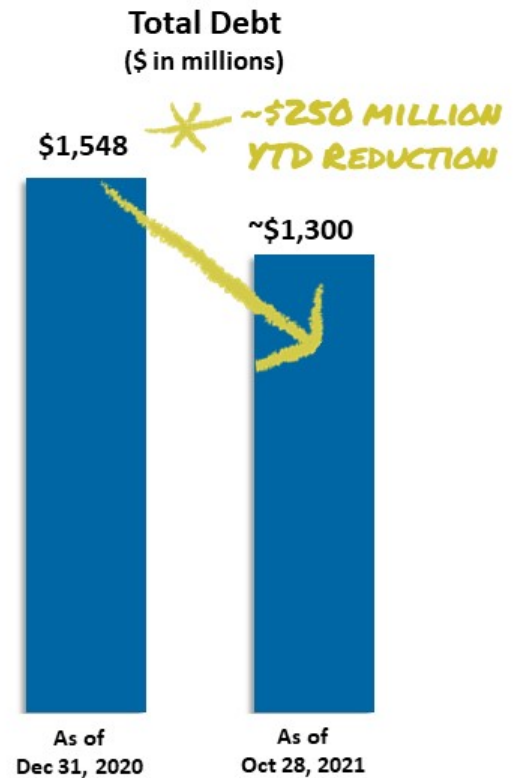
- 1 Operational Excellence: Drives safety, productivity, cost efficiency, reclamation
- 2 Strategically positioned in best U.S. regions
- 3 Operates core regions as complexes, sharing resources, contracts to maximize returns
- 4 Data driven analytics to increase competitiveness, reduce costs
- 5 Contracting strategy provides long-term revenue visibility for operations planning
- 6 Strong cash generator



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Enhancing Financial Strength: Debt Reduction and Enhanced Liquidity

- Refinancing completed in Q1 2021 resulted in meaningful extension of debt maturities to December 2024 and landmark surety agreement
- Retired ~\$250 million of senior secured debt year to date through open market purchases and debt for equity exchanges
- Issued ~20 million common shares under a 25 million share “at the market” equity program raising over \$216 million of cash



Enhancing Financial Strength: Cash Flow Improvements and Liability Management

- Significant cash flow forecasted on expected **HIGHER SEABORNE AND U.S. THERMAL PRICING**
- Continue **DISCIPLINED** cost and capital allocation practices
- Positioning each operation to be profitable in **ALL MARKET CYCLES** through cost improvement initiatives and sales strategies
- Advancing actions to reduce **LEGACY LIABILITIES**
- Sale of non-operating assets for **CASH GENERATION** and **LIABILITY REDUCTION**



Near Term Focus: Positioning Company for Long-Term Success

Resilience in all Market Cycles

Pay down debt and continue focus on cost structures to be resilient in all market cycles

Organic and Synergistic Growth

Low-cost growth opportunities utilizing idled equipment, organic extensions and selective reserve acquisitions

Growing with Our Customers

Aligning with our customers' needs and securing long term contractual commitments to be the producer of choice

M&A Growth

Opportunities to reweight towards seaborne markets

