

Arch Coal Announces CEO Succession Plan

Steve Leer to Retire as CEO, Continue as Chairman; John Eaves to Succeed Leer as Arch Coal CEO in April 2012

ST. LOUIS, Feb. 27, 2012 [/PRNewswire/](#) -- Arch Coal, Inc. (NYSE:ACI) today announced that its chairman and chief executive officer, Steven F. Leer, will retire as CEO effective April 26, 2012, the date of the company's annual shareholders meeting. Leer will be succeeded as CEO by John W. Eaves, who currently serves as the company's president and chief operating officer and as a member of its board of directors. Leer will remain with the company as chairman of the board of directors.

"The board, John and I have been planning for this transition since John was elected to the board in 2006, and I am confident that he is the ideal person to lead Arch forward at this time of tremendous growth and change in global energy markets," Leer said. "John is an experienced and proven leader with a clear vision for Arch's future. He has spearheaded our recent growth initiatives, led Arch's ongoing efforts to expand sales into the international arena, and solidified our position as the industry leader in safety and environmental stewardship. I have no doubt that Arch Coal will build upon its record of achievement and success under John's strong leadership."

"I want to thank Steve and the rest of the Arch board for this remarkable opportunity," Eaves said. "It will be an honor to lead Arch Coal and the thousands of employees who make this company great. Arch is exceptionally well positioned to capitalize on the rapid growth in energy demand around the world, and we will remain sharply focused on expanding our participation in global coal markets even as we continue to meet the need for secure and affordable energy here at home. At the same time, we will continue to be guided by the three core values that have defined Arch Coal since its formation: safety excellence, environmental stewardship and strong financial returns. I look forward to the challenge of building on the great legacy of growth and success that Arch has achieved under Steve's leadership during the past 20 years."

Leer was elected chief executive officer of Arch Mineral Corporation, an Arch Coal predecessor, in 1992, and became CEO of Arch Coal when it was formed in July 1997. Under Leer's leadership, Arch has grown from a regional coal company with sales volumes of around 20 million tons to the world's fourth largest coal producer with volumes exceeding 155 million tons in 2011. "It has been a privilege to work with the dedicated men and women who have made Arch such a special company," Leer said. "It has been their professionalism, hard work and commitment to excellence that has fueled Arch Coal's success over the past two decades – and it will be those same qualities that propel the company to even greater heights in the future."

John Eaves joined the corporation in 1987 after serving in various marketing-related positions at Diamond Shamrock and Natomas Coal Company. In 1997, he was elected vice president of marketing and president of Arch Coal Sales, the company's marketing subsidiary; in 2000, he was elected senior vice president of marketing; and in 2002 he was elected executive vice president and chief operating officer. He has served as president and chief operating officer of Arch Coal since 2006.

A native of Greenville, Kentucky, Eaves earned a Bachelor of Science degree from the University of Kentucky and is a graduate of the Advanced Management Program at Harvard University. He serves on the board of CoalLogix and is the incoming chair of the National Coal Council.

U.S.-based Arch Coal, Inc. (NYSE:ACI) is a top five global coal producer and marketer, with 155 million tons of coal sold in 2011. Arch is the most diversified American coal company, with 24 active mining complexes across every major U.S. coal supply basin. Its core business is supplying cleaner-burning, low-sulfur thermal and metallurgical coal to power generators and steel manufacturers on four continents.

Forward-Looking Statements: This press release contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties arise from changes in the demand for our coal by the domestic electric generation industry; from legislation and regulations relating to the Clean Air Act and other environmental initiatives; from operational, geological, permit, labor and weather-related factors; from fluctuations in the amount of cash we generate from operations; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update

our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. For a description of some of the risks and uncertainties that may affect our future results, you should see the risk factors described from time to time in the reports we file with the Securities and Exchange Commission.

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