

## **Arch Coal, Inc. Announces Odd-Lot Program**

May 26, 2000 1:12 PM ET

St. Louis, Missouri – May 26, 2000 - Arch Coal, Inc. (NYSE:ACI) announced today a voluntary program allowing shareholders owning fewer than 100 shares of Arch Coal common stock to purchase enough additional stock to reach 100 shares or to sell all of their shares conveniently and on a cost-free basis.

The program will be in effect from May 26, 2000, through June 29, 2000. Participating shareholders will pay or receive a uniform market-based price per share.

Many Arch Coal shareholders owning fewer than 100 shares received their shares as a result of a recent distribution by Ashland Inc., formerly Arch's majority shareholder. On March 29, 2000, Ashland distributed 17.4 million shares of its Arch Coal stock to Ashland shareholders as a taxable dividend.

Arch Coal, Inc. is making no recommendation to shareholders as to whether or not they should act upon this offer.

Program materials will be mailed to all eligible shareholders. Shareholders needing additional information should call Georgeson Shareholder Communications Inc., the manager of the program, at the following toll-free number: 800-323-5375.

Arch Coal is the nation's second largest coal producer, with subsidiary operations in West Virginia, Kentucky, Virginia, Wyoming, Colorado and Utah. Through these operations, Arch Coal provides the fuel for approximately 6% of the electricity generated in the United States. Arch Coal's Internet address is [www.archcoal.com](http://www.archcoal.com).