

Arch Coal Board Declares Quarterly Dividend for Preferred Stock

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ST. LOUIS (January 4, 2005) - The board of directors of Arch Coal, Inc. has declared a quarterly dividend of \$0.625 per share on the company's preferred stock (NYSE:ACI_p). The dividend is payable February 1, 2005 to shareholders of record on January 17, 2005.

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 provides the fuel for approximately 7 percent of the electricity generated in the United States.