



PRESS RELEASE

MARK WALTERS TO BECOME globalCOAL CEO

LONDON, UK, 26 February, 2003 - globalCOAL™, the coal marketplace backed by leading industry consumers & producers, is pleased to announce that Mark Walters will take over as Chief Executive Officer from Sean Gilbertson who resigned last December. The appointment becomes effective on Monday 10th March 2003.

Mr. Walters is a highly regarded figure in the coal industry with extensive experience having worked for producer, trading and consumer companies. He has also been closely involved with the development of the derivative market since the early 1990's. His most recent role was as Vice President of Fuel and Weather Trading at TXU Europe Energy Trading Limited, which he joined in 1998.

About globalCOAL

globalCOAL™ is a leading online marketplace for physical coal and related financial derivative instruments. Its physical trading contract, SCoTA (Standard Coal Trading Agreement), is internationally recognised and forms the basis for globalCOAL's benchmark coal price indices, the RBM Index and the NEWCTM Index.

The company was founded on April 18, 2001 by Accel-KKR Company LLC, Anglo American plc, BHP Billiton plc, E.ON Kraftwerke GmbH, Enel FTL S.P.A., EPDC Overseas Coal Co., Ltd., Glencore International AG, Rio Tinto plc and TXU Europe Energy Trading Limited and is headquartered in London, England.

globalCOAL has 34 Market Members. For further details see www.globalcoal.com.

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About globalCOAL®

globalCOAL was founded by leading members of the world coal industry to promote screen trading of standardised coal products. The company has developed the world's leading electronic marketplace for thermal coal, as well as a range of standardised coal quality specifications, a Standard Coal Trading Agreement (SCoTA®), and robust methodology for coal price index calculation. globalCOAL is also cooperating with leading energy exchange ICE Futures Europe to develop the coal Futures market. For more information, please visit www.globalcoal.com

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