

Arch Coal Board Declares Quarterly Dividend

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St. Louis (July 26, 2002) - The board of directors of Arch Coal, Inc. (NYSE:ACI) today declared a quarterly dividend of \$.0575 per share on the company's common stock. The dividend is payable Sept. 16, 2002, to shareholders of record on Sept. 5, 2002.

In addition, Arch Coal's board of directors approved a resolution to reduce the size of the board from nine to eight members.

This decision resulted from the resignation of Ignacio Dominguez Urquijo on June 5, 2002. Dominguez, senior vice president of Endesa, joined Arch Coal's board in 1998. Endesa, Spain's largest electric company, sold its holdings of Arch Coal in early June as part of its policy of selling non-strategic assets.

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 6 percent of the electricity generated in the United States.