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CVRD sells its stake in Siderar

Rio de Janeiro, December 28, 2006 - Companhia Vale do Rio Doce (CVRD) informs that it entered into a stock sale and purchase agreement with Ternium S.A. (Ternium) to sell its stake in Siderar-S.A.I.C. (Siderar), steel company located in Argentina. According to the contract terms, Ternium, the controlling group of Siderar, will acquire for US\$ 107.5 million the totality of Siderar shares held by CVRD, which represents 4.85% of its total capital.

The settled sales price was ARS\$ 19.57 per Siderar share, equivalent to US\$ 6.376 per share.

The sale of its stake in Siderar is aligned with CVRD's strategy for steel holdings, which prioritizes the reallocation of its resources to new or expansion projects that increase the demand for the Company's iron ore and pellets. Moreover, this divestiture will provide more funds for payment of the US\$ 14.6 billion bridge loan taken to finance the Inco Limited (Inco) acquisition.

More information



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