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01/16/2009



## Vale and Baosteel decide on the liquidation of CSV

Concerning Companhia Siderúrgica Vitória (CSV), Vale clarifies that:

- 1) After intense negotiations and analysis of alternatives, Vale and Baosteel decided on the cancellation of the steel project in the Anchieta complex, in the Espírito Santo state, which involved the implementation of an integrated steel slab plant;
- 2) The global economic crisis, which affected the chain leading steelmakers worldwide to a strong reduction in steel production, as well as a change in scenarios for the CSV project, led Baosteel to propose the cancellation of the project and the liquidation of Companhia Siderúrgica Vitória (CSV);
- 3) In 2005, environmental limitations and difficulties in the availability of selected sites had already led Vale and Baosteel to give up the implementation of another steel project in Brazil, in the state of Maranhão.
- 4) Vale reaffirms its commitment with the strengthening of the Brazilian steel sector and will continue to engage in the development and viability of new steel plants in Brazil.

### More information



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