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12/26/2012



Vale to sell stake in oil and gas concession

Vale informs that it has signed an agreement with Statoil Brasil Óleo e Gás Ltda (Statoil) to sell its 25% participation in the concession BM-ES-22A in the Espírito Santo Basin, Brazil, for US\$ 40 million in cash. The sale also exempts Vale from committed expenditures of approximately US\$ 80 million until the end of 2013. The closing of the transaction is subject to usual precedent conditions and approvals.

Our growth and sustainable value creation strategy encompasses a multilane road, in which active portfolio asset management is a very important tool to optimize capital allocation and focus management attention.

More information



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