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CVRD concludes the partial sale of its share in Usiminas

Companhia Vale do Rio Doce (CVRD) informs that concluded the sale of 5,362,928 common shares of Usinas Siderurgicas de Minas Gerais S/A - USIMINAS (Usiminas) at the price of R\$ 70.59 per common share, which amounted to R\$ 378.6 million.

As announced on November 6, 2006, the Company will keep 6,608,608 Usiminas common shares, which will be tied to the new 15-year shareholders agreement of Usiminas, signed that date. Therefore, the remaining 13,839,192 Usiminas common shares that CVRD currently owns will be sold through a public offer that will be announced soon.

Such movement is aligned with CVRD's strategy of promoting the expansion of the Brazilian steel industry and, simultaneously, allows the reallocation of capital to invest in its core business. Moreover, this restructuring is associated with the decision of the Usiminas controlling shareholders to realize a feasibility study regarding the construction of a slab plant, maximizing the company's potential to lead the repositioning of the Brazilian steel industry in the global scenario.

More information



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