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Vale announces a cash tender offer for any and all of its notes due 2042

Offer will expire on June 21st

Vale announces the commencement of an offer to purchase for cash (the "Offer") any and all of its 5.625% notes due 2042 (CUSIP No. 91912EAA3 / ISIN US91912EAA38) (the "Notes").

The Offer is made upon the terms and subject to the conditions set forth in the offer to purchase dated June 14, 2018 (the "Offer to Purchase"). The Offer is not contingent upon the tender of any minimum principal amount of Notes.

Title of Security	CUSIP / ISIN Nos.	Principal Amount Outstanding	Consideration ⁽¹⁾
5.625% Notes due 2042	CUSIP: 91912EAA3 ISIN: US91912EAA38	US\$1,500,000,000	US\$1,017.50

⁽¹⁾ The amount to be paid for each US\$1,000 principal amount of Notes validly tendered and accepted for purchase, excluding accrued and unpaid interest on the Notes.

Indicative Timetable for the Offer:

Commencement of Offer	June 14, 2018
Withdrawal Date	5:00 p.m., New York City time, on June 21, 2018, unless extended by Vale in its sole discretion, except as described in the Offer to Purchase or as required by applicable law.
Expiration Date	5:00 p.m., New York City time, on June 21, 2018, unless extended by Vale in its sole discretion.
Guaranteed Delivery Date	5:00 p.m., New York City time, on the second Business Day following the Expiration Date. Expected to be on June 25, 2018, unless the Expiration Date is extended by Vale in its sole discretion.
Settlement Date	Promptly after the Expiration Date. Expected to be June 26, 2018, the third Business Day following the

	Expiration Date, but subject to change.
Guaranteed Delivery Settlement Date	Promptly after the Guaranteed Delivery Date. Expected to be on June 28, 2018, the third Business Day following the Guaranteed Delivery Date, but subject to change.

The Offer will expire at 5:00 p.m., New York City time, on June 21, 2018, unless earlier terminated by Vale (such time and date, as the same may be extended, the "Expiration Date"). Holders of Notes who (i) validly tender and do not validly withdraw their Notes on or prior to the Expiration Date or (ii) deliver a properly completed and duly executed Notice of Guaranteed Delivery (as defined in the Offer to Purchase) and other required documents pursuant to the Guaranteed Delivery Procedures (as defined in the Offer to Purchase) on or prior to the Expiration Date and tender their Notes on or prior to the Guaranteed Delivery Date (as defined in the Offer to Purchase) will be eligible to receive the total consideration of US\$1,017.50 per US\$1,000 principal amount of Notes tendered (the "Consideration"). Validly tendered Notes may be withdrawn in accordance with the terms of the Offer, at any time prior to 5:00 p.m., New York City time, on June 21, 2018, unless extended, but not thereafter, except as described in the Offer to Purchase or as required by applicable law.

In addition to the Consideration, holders whose Notes are validly tendered and accepted for purchase pursuant to the Offer will be paid accrued and unpaid interest on the Notes from, and including, the last interest payment date to, but not including, the Settlement Date (as defined in the Offer to Purchase). For the avoidance of doubt, accrued and unpaid interest on the Notes, including the Notes tendered pursuant to the Guaranteed Delivery Procedures, will cease to accrue on the Settlement Date.

Vale has retained BNP Paribas Securities Corp., J.P. Morgan Securities LLC, Mizuho Securities USA LLC and Santander Investment Securities Inc. to serve as dealer managers and D.F. King to serve as tender and information agent for the Offer. The Offer to Purchase and any related supplements are available at the D.F. King website at <https://sites.dfkingltd.com/vale>. The full details of the Offer, including complete instructions on how to tender Notes, are included in the Offer to Purchase. Holders of Notes are strongly encouraged to carefully read the Offer to Purchase, including materials incorporated by reference therein, because they will contain important information. Requests for the Offer to Purchase and any related supplements may also be directed to D.F. King by telephone at +1 (212) 269-5550 or +1 (866) 796-7184 (US toll free) or in writing at vale@dfkingltd.com. Questions about the Offer may be directed to BNP Paribas Securities Corp. by telephone at +1 (212) 841-3059 (collect) or +1 (888) 210-4358 (US toll free); J.P. Morgan Securities LLC by telephone at +1 (212) 834-7279 (collect) or +1 (866) 846-2874 (US toll free); Mizuho Securities USA LLC by telephone at +1 (212) 205-7736 (collect) or +1 (866) 271-7403 (US toll free); and Santander Investment Securities Inc. by telephone at +1 (212) 940-1442 (collect) or +1 (855) 404-3636 (US toll free).

This news release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell any securities. The Offer is being made only by, and pursuant to the terms of, the Offer to Purchase. The Offer is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction where the laws require the Offer to be made by a licensed broker or dealer, the Offer will be made by the dealer managers on behalf of Vale. None of Vale, the tender and information agent, the dealer managers or the trustee with respect to the Notes, nor any of their affiliates, makes any recommendation as to whether holders should tender or refrain from tendering all or any portion of their Notes in response to the Offer. None of Vale, the tender and information agent, the dealer managers or the trustee with respect to the Notes, nor any of their affiliates, has authorized any person to give any information or to make any representation in connection with the Offer other than the information and representations contained in the Offer to Purchase.

More information



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