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Vale announces share buy-back program

Vale announces that its Board of Directors have approved today a proposal from Vale's Executive Board to establish a share buy-back program. The shares are to be held in treasury for subsequent sale or cancellation, amounting up to US\$ 2 billion and involving up to 64,810,513 common shares and up to 98,367,748 preferred shares, which correspond to 5% of the free floating shares of each class as of August 31, 2010. The share buy-back program will be executed over the next 180 days, from that date, closing, therefore, on March 22, 2011.

The program is in accordance with capital markets laws and regulations of Brazil, the United States and France, and the buy-back will be performed through the following financial institutions:

- a) Bradesco S.A. CTVM - Avenida Paulista, 1450 - 7° andar, São Paulo/SP
- b) Itaú CV S.A. - Avenida Brigadeiro Faria Lima, 3400 - 10° andar,- São Paulo/SP
- c) Ágora CTVM S.A. - Praia de Botafogo, 300 - 6° andar, Rio de Janeiro/RJ
- d) Fator S.A. CV - Rua Doutor Renato Paes de Barros, 1017 - 11° e 12° andares, São Paulo/SP
- e) Credit Suisse Hedging-Griffo CV S.A. - Avenida Presidente Juscelino Kubitschek, 1830 - 6° e 7° andares - Torre IV, São Paulo/SP
- f) Magliano S.A. CCVM - Rua Bela Cintra, 986 - 2° andar, São Paulo/SP, CEP: 01415-000
- g) Credit Suisse Brasil S.A. CTVM - Avenida Brigadeiro Faria Lima 3064, 13° andar, São Paulo/SP
- h) Santander CCVM S.A. - Avenida Presidente Juscelino Kubitschek, 2041, 2235 - 24° andar, São Paulo/SP
- i) J.P. Morgan CCVM S.A. - Avenida Brigadeiro Faria Lima 3729, 13° andar, São Paulo/SP

The main purpose of the share buy-back program is to employ Vale's excess cash in order to optimize asset allocation and to maximize shareholder value.

More information



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