



Type what you want to search

Search

03/24/2020



Vale announces temporary aid package for suppliers

The company announces it will anticipate payments to small and medium-sized businesses; approximately R\$ 160 million will be injected into the economy in the coming days

Vale announced today a series of support initiatives for its suppliers during the crisis caused by the coronavirus epidemic. The estimate is that, through these measures, the company will inject about R\$ 160 million into the Brazilian economy in the coming days with the anticipation of payments to small and medium-sized companies.

"At a time when the country is experiencing great uncertainty, we will use our distribution network, our presence at the base of the production chain and our capacity of mobilization to help our suppliers face the impacts of this pandemic, always focusing on the health and safety of people", says Alexandre Pereira, Executive Officer of Global Business Support.

The initiatives announced are as follows:

1. Vale will advance payments to small and medium-sized companies in Brazil, even before the invoices are due, for services already performed and materials delivered. Over R\$ 160 million will be disbursed with this action. The measure will benefit more than a thousand suppliers from all over the country.
2. In the next 30 days, Vale will reduce the payment terms for services and materials by up to 85%, which will still be invoiced by approximately 3,000 small and medium-sized suppliers.
3. Vale will also provide financial support to construction companies and workers allocated to projects which are being halted by the company. The halting has two objectives: to reduce the flow of people in the company's sites, therefore increasing the safety of Vale's employees and outsourced workers, who continue to perform key operational roles, and to concentrate resources on essential activities for the country at this moment. There will be no impact on works related to dam safety.

Vale works in compliance with the health and safety protocols set by the authorities and public agencies of each of the countries where it operates and is monitoring the development of the situation.

[More information](#)



Media Relations Office

imprensa@vale.com

[Click here](#) to see our contacts

