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## Vale concludes public offer to acquire Vale Fertilizers

Vale announces that, through its wholly-owned subsidiary Mineração Naque, it successfully concluded a public offer to acquire the free floating shares of Vale Fertilizers. Vale's offer was successful since more than 2/3 of the free floating shares of Vale Fertilizers whose shareholders have decided to participate in the auction accepted the cancellation of its registration as a publicly listed company.

As a result of the public offer, Vale acquired 211,014 common shares and 82,919,456 preferred shares of Vale Fertilizers, representing 83.8% of the common shares and 94.0% of the preferred shares outstanding of Vale Fertilizers, which correspond to 0.1% of the total common shares and 29.8% of the total preferred shares of Vale Fertilizers.

Both the common and preferred shares were acquired for R\$ 25.00 per share, amounting to a total of R\$ 2.078 billion, equivalent to US\$ 1.141 billion at the BRL/USD exchange rate of 1.8219 on December 12, 2011. The financial settlement of the public offer will occur on December 15, 2011 (financial settlement date), pursuant to the rules of BM&FBOVESPA.

Vale will hold, through Naque, 99.99% of the total common shares and 98.09% of the total preferred shares of Vale Fertilizers. Consequently, since after the public offer the remaining free floating shares represent less than 5% of the total shares of Vale Fertilizers, a General Shareholders Meeting will be convened in the next days to deliberate about the redemption of the remaining shares by the price per share of the public offer, of R\$ 25.00, plus interest based on the SELIC, the Brazilian Central Bank policy interest rate, counted from the financial settlement date to the payment of the redeemed shares.

### More information



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