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Vale on the closing of PT Vale divestment transaction

Vale confirms that its subsidiary Vale Canada Limited (VCL) has completed, together with Sumitomo Metal Mining Co., Ltd. (SMM), the sale and transfer of 20% shareholding in PT Vale Indonesia (PT Vale) to PT Indonesia Asahan Aluminium (Persero, also known as Inalum)¹. According to the terms disclosed on June 19th, 2020, VCL received IDR 4,126 billion, approximately US\$ 278 million² in cash.

The transaction satisfies PT Vale's divestment obligation under the Contract of Work with the Government of Indonesia, which is one of the requirements PT Vale needs to fulfil in order to extend its operation beyond 2025.

Vale takes this opportunity to once more applaud the alliance with Inalum and SMM, reinforcing PT Vale's longstanding commitment to prosperity, sustainability and local empowerment in Indonesia.

¹ Recently renamed MIND ID

² Considering IDR 14,867/USD

More information



Media Relations Office

imprensa@vale.com

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