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Vale prices global offering

Vale announced today that it has priced its global offering of 256,926,766 common shares, including 80,079,223 common shares in the form of American Depositary Shares (ADSs) and 164,402,799 preferred shares, including 63,506,751 preferred shares in the form of ADSs (not including any exercise of the underwriters' over-allotment option). The common shares are being offered to the public in Brazil at a price of R\$46.28 per share, and the preferred shares are being offered to the public in Brazil at a price of R\$39.90 per share. Common shares in the form of ADSs (common ADSs) are being offered to the public internationally at a price of US\$29.00 or ?18.25 per common ADS, and preferred shares in the form of ADSs (preferred ADSs) are being offered to the public internationally at a price of US\$25.00 or ?15.74 per preferred ADS. The aggregate proceeds of the global offering to Vale, after underwriting discounts and commissions, will be equivalent to approximately US\$ 11.45 billion.

The global offering consists of a registered offering in Brazil and an international offering, which includes a registered offering in the United States. The global offering is scheduled to close on Tuesday, July 22, subject to satisfaction of customary conditions. Further information about the offers is contained in the offering documents.

Existing shareholders of Vale that are resident in Brazil were given the right to subscribe for shares in the Brazilian offering on a priority basis. Our principal shareholder, Valepar, will subscribe in the priority rights offering the number of common shares required to maintain its proportionate interest in our common shares following our capital increase, and it will also purchase common and preferred shares in the Brazilian offering.

In connection with this offering, Vale's common ADSs and preferred ADSs have been admitted to listing and trading on Euronext Paris in euros under the symbols VALE3 and VALE5, respectively. The common ADSs and the preferred ADSs are also listed on The New York Stock Exchange under the symbols RIO and RIOPR, respectively. Vale's common shares and preferred shares are listed on the São Paulo Stock Exchange, under the symbols VALE3 and VALE5, respectively. Our common shares and preferred shares also trade on the LATIBEX, under the symbols XVALO and XVALP, respectively.

Vale has granted Banco de Investimentos Credit Suisse (Brasil) S.A. an option for a period of up to 30 days from the date of the final prospectus supplement to purchase up to 24,660,419 additional preferred shares to cover over-allotments, if any.

Vale has an effective registration statement on file with the SEC. Copies of the final prospectus supplement for the international offering may be obtained, when available, from Credit Suisse Prospectus Department, One Madison Avenue, New York, NY, 10010, +1 800 221 1037, or by visiting EDGAR on the SEC Web site at www.sec.gov. Before you invest, you should read the final prospectus supplement and other documents that Vale has filed and will file with the SEC for more complete information about Vale and the offering.

More information 



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