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Vale signs long-term financing agreement with EDC

Vale announces that it has entered into agreements with Export Development Canada (EDC), Canada's export credit agency, for the financing of its capital expenditure program related to Canadian export projects and future Canadian procurement opportunities in Vale operations.

Pursuant to the agreements, EDC will provide credit lines up to US\$ 1 billion. US\$ 500 million will be available for operations in Canada: (a) up to US\$ 250 million will be allocated to the funding of the development of Long Harbor nickel refinery plant in the province of Newfoundland and Labrador; and (b) US\$ 250 million will be dedicated to the financing of several projects planned for development in the province of Ontario.

The remaining US\$ 500 million will be available to develop future Canadian procurement by Vale for its operations outside Canada.

This long-term loan was structured as an unsecured. The transaction was underwritten at market rates.

This agreement is part of a broader financing package for our investment program involving official credit institutions from several countries. It supports our growth initiatives to the extent that it involves proper conditions for the financing of our mining and logistics projects, such as competitive costs and long maturities, thus contributing to enhance their potential to generate substantial shareholder value.

More information



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