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## Vale informs on the process of early extensions of railway concessions

Vale informs that, in a virtual session held today, the Plenary of the Federal Auditor Court (TCU) decided to submit the proceedings TC-018.842/2019-4 and 018.841/2019-8 to the National Land Transportation Agency (ANTT) and the Ministry of Infrastructure (MINFRA) for the evaluation of the determinations and recommendations made by the Court on technical studies and legal documents related to the early extensions, for another 30 years, of the concession contracts for the Estrada de Ferro Vitória a Minas (EFVM) and the Estrada de Ferro Carajás (EFC), both granted to Vale until June 2027 and whose extension is proposed until June 2057. This is an important step provided for in Brazilian Law no. 13.448/17 and essential for the signing of the Amendment Terms to the EFVM and EFC concession contracts.

Following the TCU ruling's publication and the considerations and adjustments to be promoted by ANTT and MINFRA, Vale will evaluate the technical-administrative and economic-financial conditions established for the early extension of the EFVM and EFC concession contracts and submit the proposal for the appreciation of its Board of Directors.

Vale believes that the anticipated extensions of its concessions are advantageous for society, since they present a series of benefits for the communities close to its concessions and for the economic development of the country, being also beneficial to the company, in view of the nature of its business, whereby the investment decision is guided by a long-term vision, being both the guarantee of maintaining the integrated logistics model and the railway flow capacity fundamental for the company's investment decision making and, consequently, its operational continuity.

Vale also informs, based on preliminary expectations and subject to the approval of its Board of Directors, that disbursements for the early extensions of railway concessions have already been considered in the company's long-term investment planning.

### More information



#### Media Relations Office

[imprensa@vale.com](mailto:imprensa@vale.com)

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