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CVRD clarifies Valor Economico report on March 8th

Concerning the story headlined "CVRD eyes US\$ 10 bln steel project in Espírito Santo" in today's edition of Valor Econômico financial daily, written by journalists Chico Santos and Vera Saavedra Durão, Companhia Vale do Rio Doce (CVRD) informs that:

- 1) CVRD has been developing studies with the objective of fueling growth, in Brazilian territory, of steel, copper, aluminum and logistics activities, having our clients as partners whenever it is possible;
- 2) These studies, still in preliminary stage, evaluate several opportunities in the states of Minas Gerais, Pará, Maranhão, Rio de Janeiro, Espírito Santo and Mato Grosso do Sul;
- 3) Concerning the project in Espírito Santo state, CVRD informs that the newspaper had access, from an unknown source, to a study which is still in preliminary stage. There is nothing conclusive, credible and concrete;
- 4) CVRD reaffirms its commitment to the development and strengthening of the national steel sector. It also reaffirms that its participation in these projects, if approved following deep and comparative studies, will always take place as a minority shareholder, with the objective of creating value to our clients.

More information



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