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06/29/2017



Vale informs about short-term facilities to Samarco

Funds of up to US\$ 76 million will be released on an as-needed basis

Vale informs that it intends to make available short-term facilities of up to US\$ 76 million to Samarco to support its operations in the second half of 2017 (2H17), without undertaking an obligation from Vale to Samarco. Funds will be released on an as-needed basis. Likewise, BHP Billiton Brasil Ltda. intends to make available to Samarco short-term facilities with similar terms and conditions as mentioned above.

In addition, given Samarco's current cash flow projections, it is likely that shareholders will be called upon to fulfill its obligations, according to their stake in Samarco (50% each), under the Agreement signed on the March 2nd, 2016 for the restoration of the environment and communities affected by the Samarco dam failure. Therefore, Vale expects to contribute about US\$ 174 million in 2H17, with this amount offsetting the R\$ 3.7 billion provision recorded in the second quarter of 2016 (2Q16).

More information



Mônica Ferreira

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

Fatima Cristina

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621