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Vale informs on the evolution of the coal transaction with Mitsui

Vale expects to receive about US\$ 770 million after the completion of the equity transaction with Mitsui, and raise up to US\$ 2.7 billion upon closing of the Project Financing

Vale informs it is about to complete the equity transaction with Mitsui & Co., Ltd. (Mitsui) associated with the divestment of part of its interest in the Moatize coal mine and in the Nacala Logistics Corridor (NLC).

Vale expects to receive about US\$ 770 million after the completion of the equity transaction with Mitsui, and raise up to US\$ 2.7 billion upon closing of the Project Financing. The completion of the equity transaction is expected to occur by the end of March, 2017, when Vale will receive US\$ 733 million, with the remainder amount to be received upon closing of the Project Financing.

Vale's decision to complete the equity transaction prior to the signing of the Project Financing is a major milestone for the NLC as it demonstrates our confidence on the progress of the Project Financing, which completion is expected to occur

during the course of 2017. If the signing of the Project Financing is not achieved until the end of December 2017, Mitsui has certain rights to transfer their participation in the Moatize coal mine and the NLC back to Vale.

The anticipation of the disclosure of this transaction is to comply with CVM recommendation related to the acquisition of preferred shares or ADRs by Vale's management concerning our Matching Programs of 2014, 2016 and 2017, filed at CVM under the protocols 408299, 004170IPE1803200160104244705-84, and 004170IPE010220170104278111-30, respectively, which will occur this week.

More information



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