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Vale signs agreement to purchase New Steel

The purchase price is US\$ 500 million

Vale informs that it entered into an agreement with Hankoe FIP to buy New Steel, a company that develops innovative iron ore beneficiation technologies and currently owns patents of dry processing concentration (Fines Dry Magnetic Separation - FDMS) in 56 countries.

The purchase price is US\$ 500 million and the transaction is expected to occur in 2019, subject to certain conditions precedent, including approval by antitrust authorities in Brazil.

This technology will support the development of Vale's high grade pellet feed initiatives, including the Southeastern System 20 Mtpy pellet feed project.

More information

