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Vale to sell thermal coal assets in Colombia

Vale informs that it has signed an agreement to sell its thermal coal operations in Colombia to CPC S.A.S., an affiliate of Colombian Natural Resources S.A.S. (CNR), a privately held company, for US\$ 407 million in cash, subject to regulatory approvals. The thermal coal operations in Colombia constitute a fully-integrated mine-railway-port system consisting of: (a) 100% of the El Hatillo coal mine and the Cerro Largo coal deposit, both located in the Cesar department; (b) 100% of Sociedad Portuaria Rio Cordoba (SPRC), a coal port facility in the Atlantic coast of Colombia; and (c) an 8.43% equity participation in the railway Ferrocarriles del Norte de Colombia S.A. (FENOCO) that owns the concession and operation of the railway connecting the coal mines to SPRC.

The sale of the thermal coal operations in Colombia is part of our continuous efforts to optimize the asset portfolio. Vale's growth and sustainable value creation strategy encompasses a multilane road, in which active portfolio asset management is a very important tool to optimize capital allocation and focus management attention.

More information



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