

Vale receives notification from BNDES regarding its Shareholder Debentures (CVRDA6)

Rio de Janeiro, March 2nd, 2021 - Vale S.A (“Vale”) informs that on this date, it has received a letter from Banco Nacional de Desenvolvimento Econômico e Social – BNDES (“BNDES”) and BNDES Participações S.A. – BNDESPAR (“BNDESPAR”) communicating the intention to carry out a secondary public offering of Vale’s debentures from the sixth emission, owned by BNDES, BNDESPAR and the Federal Union (“Debentures”, “Secondary Offering” e “Offerors”).

Under the terms of the mentioned notification:

- The Secondary Offering will be carried out in Brazil, with restricted placement efforts, under the terms of the Brazilian Securities and Exchange Commission (“CVM”) Instruction 476, of January 16, 2009, as amended, and other applicable regulations, and will include placement efforts abroad under Rule 144A and Regulation S issued by the US Securities and Exchange Commission.
- The Secondary Offering may cover part or all of the Debentures held by the Offerors and the prospect is that the Secondary Offering will be concluded in the second quarter of 2021, having engaged the service providers necessary for its realization, including the financial institutions that are part of the securities distribution system.
- The Secondary Offering is subject to several factors for its conclusion.

As of December 31, 2020, there were 388.559.056 debentures issued by Vale in the market and the Offerors held approximately 55% of this total.

Vale does not intend to participate in this Secondary Offering as a potential buyer considering it does not have all the necessary regulatory authorizations and for a capital allocation prerogative at this time.

This communication is merely informative under the terms of the legislation and regulations in force and should not be considered as an offer announcement in Brazil, the United States or any other jurisdiction.

Vale will keep its shareholders, debenture holders and the market informed about the subject of this communication.

Luciano Siani Pires
Executive Officer of Investor Relations

Ever since the Covid-19 outbreak began, our highest priority is the health and safety of our employees. Our IR team adopted work-from-home, and as we continue to face these new circumstances, we strongly recommend you prioritize e-mail and online engagement.

For further information, please contact:
Vale.RI@vale.com
Ivan Fadel: ivan.fadel@vale.com
Andre Werner: andre.werner@vale.com
Mariana Rocha: mariana.rocha@vale.com
Samir Bassil: samir.bassil@vale.com

This press release may include statements that present Vale’s expectations about future events or results. All statements, when based upon expectations about the future, involve various risks and uncertainties. Vale cannot guarantee that such statements will prove correct. These risks and uncertainties include factors related to the following: (a) the countries where we operate, especially Brazil and Canada; (b) the global economy; (c) the capital markets; (d) the mining and metals prices and their dependence on global industrial production, which is cyclical by nature; and (e)



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global competition in the markets in which Vale operates. To obtain further information on factors that may lead to results different from those forecast by Vale, please consult the reports Vale files with the U.S. Securities and Exchange Commission (SEC), the Brazilian Comissão de Valores Mobiliários (CVM) and in particular the factors discussed under "Forward-Looking Statements" and "Risk Factors" in Vale's annual report on Form 20-F.