

Vale signs a definitive agreement with Mitsui to acquire its stake in Moatize mine and NLC

Rio de Janeiro, April 19th 2021 - Vale S.A (“Vale”) informs that on this date it signed an Investment Agreement with Mitsui & Co., Ltd (“Mitsui”), for the acquisition by Vale of the totality of Mitsui’s interest of the Moatize coal mine (“Moatize mine”) and in the Nacala Logistics Corridor (“NLC”). The completion of Mitsui’s exit is expected throughout 2021, subject to usual conditions precedent in this sort of transaction, as informed in the press release of the Heads of Agreement execution, on January 20th, 2021.

The signing of the definitive agreement with Mitsui, as an initial stage for the divestment of the coal business, is in line with the strategy of discipline in the capital allocation and the simplification of Vale’s portfolio, and reinforces its commitment to the Paris Agreement, as well as Vale’s goal to become a leader in low carbon mining.

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.

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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) 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.