

Vale informs on prepayment of Nacala Logistics Corridor Project Finance and conclusion of the acquisition of Mitsui's stake

Rio de Janeiro, June 8th, 2021 - Vale S.A. ("Vale" or "Company") informs that the concessionaires of Nacala Logistics Corridor ("NLC"), located in Mozambique and Malawi, sent today an irrevocable notice to the financing banks of the Nacala Corridor Project Finance confirming their intention to prepay the outstanding balance of approximately US\$ 2.5 billion, which will be settled on June 22nd, 2021 with funds provided by the Company.

With the settlement of the Project Finance, all conditions precedent for the completion of the transaction for the acquisition of Mitsui's stakes in the Moatize coal mine ("Moatize mine") and the NLC are fulfilled, which is expected to occur following the prepayment of the Project Finance. After the closing, Vale will consolidate the Moatize mine and the NLC in its financial statements. Accordingly, the EBITDA will no longer be burdened with costs related to debt service, investment in maintenance of operations (which will be executed directly by Vale as sustaining capital) and others, financed by NLC's tariff, and that already discounting the interest received by Vale, impacted the 2020's EBITDA by approximately US\$ 300 million.

With the simplification of the governance and management of the assets, Vale continues the process of a responsible divestment of its participation in the coal business, based on the preservation of operational continuity of Moatize mine and NLC.

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.