



Eduardo Bartolomeo

Vale's CEO

Eduardo Bartolomeo, appointed as Vale's CEO by the Board of Directors on April 29, 2019, a position he has held since March 2, is a senior executive with solid experience in integrated bulk commodity operations, supply chain, and 'business turnaround'. In his professional career, he has excelled in his ability to lead complex operations and establish a culture of operational excellence.

With a management style that focuses on health, safety, efficiency, and productivity, Bartolomeo applies the TQC (Total Quality Control Management) method, whose goal is to obtain results through routine management discipline.

Leading the Executive Board of Logistics Operations from 2007 to 2011, Bartolomeo developed the Vale Production System (VPS), which, together with investment in technology and professional qualification, resulted in significant gains for the company, especially for the logistics area. The purpose of VPS was to structure a single management system that could serve all business areas of Vale supported by a culture of operational excellence and engagement. Since its creation, the quality and reliability of the Vitória-Minas (EFVM, Estrada de Ferro Vitória a Minas) and Carajás (EFC, Estrada de Ferro Carajás) railroad assets have improved considerably. In 11 years, Vale's railroads have become beacons of safety and productivity.

In 2018, according to the statistical yearbook of the National Agency of Land Transport (ANTT, Agência Nacional de Transportes Terrestres), EFC was classified as the safest railroad in Brazil – the accident rate per million train/km dropped to 1.81, when compared to the 7.43 rating in 2006. In addition, according to this ranking, EFVM holds the second position, whose rate per million train/km is 2.38 compared to 5.86 in 2006.

These excellent results under Bartolomeo's management are the result of the investment in technology and people. Regarding energy efficiency (liter/tku), Vale's railroads consumed four times less than their Brazilian peers and half of the Class 1 companies in the United States.

Vale's locomotives are equipped with on-board computers and other equipment, such as radio-frequency distributed traction and auxiliary locomotives, which also ensure the efficiency of train productivity.

Bartolomeo also led the project to dual the Carajás railroad and expand Ponta da Madeira maritime terminal (TMPM, Terminal Marítimo de Ponta da Madeira), which allowed Vale to increase the production capacity of the North System to 230 million tons of iron ore per year.

Nowadays, Ponta da Madeira is considered as the largest private cargo port in the country. According to the National Agency for Transport Aquaviaries (ANTAQ), the management of Vale's terminal has remained the same since 2014.

Under Eduardo Bartolomeo's management, when heading up the Logistics Executive Department, the Tubarão port complex achieved the annual shipment record of 100 million tons. Bartolomeo also developed Vale's engineering training program and created the Center of Logistical Excellence with units in the states of Espírito Santo (Tubarão) and Maranhão (Ponta da Madeira) whose goal was to train port and railroad professionals by using train, vessel loaders and maintenance simulators. Bartolomeo also devised the Vale Railway engineering training program.

In December 2010, with the acquisition of SDCN (Sociedade de Desenvolvimento do Corredor do Norte SA), Bartolomeo structured the logistics necessary to support Vale's operations in Africa, which allowed the construction of the Nacala corridor and the outflow of coal production from the Moatize mine in Mozambique.

Bartolomeo was also one of the main negotiators that led Vale to obtain the subconcession of the 720km rail branch of the North-South railroad (FNS, Ferrovia NorteSul) between Açailândia (Maranhão) and Palmas (Tocantins) in October 2007. This negotiation was essential for the development of Valor da Logística Integrada (VLI), a general cargo transportation company, structured by Bartolomeo in December 2010.

Today, VLI has 7.5 thousand employees and, since its foundation, has already invested R\$9 billion and in 2017 achieved R\$4.5 billion in turnover. In addition to the FNS rail branch concession, VLI has three ports, eight intermodal terminals, and operates the Centro-Atlântica railroad (FCA, Ferrovia Centro-Atlântica) network.

With more than 7,000 kilometers passing through 316 cities in seven states, FCA was one of the former Federal railroad networks that underwent virtually no maintenance. In 2017, its net revenue reached R\$2.1 million – an increase of 27% compared to the previous year. Due to volume increase, which totaled 24,480 million TKU in the period, its EBITDA-generated cash flow reached R\$375 million – a result 52% above that of 2016.

Bartolomeo was responsible for the spin-off of Log-In, a coastal logistics company that was in July 2007 from some of Vale's assets. Currently, Log-In has more than 1.5 thousand customers in Mercosur and 2.5 million transactions.

PROFESSIONAL HISTORY

- 1994 to 2003 – Executive positions at Ambev, the last of which was as the company's COO;
- 2004 to 2006 – Director of Logistics Operations at Vale;
- 2007 to 2010 – Executive director of Logistics;
- 2010 to 2011 – Executive director of Integrated Operations for Bulk Commodities
- 2011 to 2012 – Executive director of Fertilizers and Coal;
- 2013 to 2015 – CEO at the Brazil Hospitality Group (BHG), the third largest group in the hospitality industry in Brazil;
- 2016 – Chairperson of the Board at Log-In Intermodal since April 2016;
- 2016 and 2017 – Member of the Vale Board of Directors;

- 2017 – CEO at Nova Transportadora do Sudeste (NTS), a natural gas pipeline company acquired from Petrobras by the consortium led by Brookfield, Canada;
- January 2018 to March 1, 2019 – Executive director of Basic Metals, Canada;
- From March 2 to April 29, 2019 – Interim CEO at Vale
- Since April 29, 2019 – CEO at Vale