



## Press Release

### Vale pays interest on infrastructure debentures

Rio de Janeiro, January 14<sup>th</sup>, 2019 – Vale S.A. (Vale) informs that it will pay the interest on its infrastructure debentures (debentures) on January 15<sup>th</sup>, 2019, through the Itaú Unibanco S.A. Bank.

The unit prices are: R\$ 85.24600079 for each of the 600,000 debentures of the 1<sup>st</sup> Series; R\$ 86.67657247 for each of the 150,000 debentures of the 2<sup>nd</sup> Series; R\$ 88.52309025 for each of the 100,000 debentures of the 3<sup>rd</sup> Series; and R\$ 89.42500254 for each of the 150,000 debentures of the 4<sup>th</sup> Series.

The total amount to be paid on January 15<sup>th</sup>, 2019 is R\$ 86,415,145.75.

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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 the French Autorité des Marchés Financiers (AMF), and in particular the factors discussed under "Forward-Looking Statements" and "Risk Factors" in Vale's annual report on Form 20-F.