



Vale clarifies on media news

Rio de Janeiro, March 1st, 2019 – Vale S.A. (“Vale”), in relation to the media news shared on this date on “Bloomberg” titled “Vale can be fined 20% of its gross revenue, says secretary”, clarifies that it has not been made aware nor has it been officially informed of the investigation mentioned on the news and refutes that any initiative of the company could fall within the scope of Law n° 12.846/13 (also known as the “Clean Company Law” or “Anti-Corruption Law”).

Vale denies that it has been responsible for - or has encouraged - any difficulty or interference with investigations or inspections by public bodies, entities or agents in relation to its activities, including mining tailings dams.

Vale has always acted strictly within the law, striving for transparency and full moral standing in all its activities, as well as when dealing with all the authorities and inspection agencies. In addition, Vale is honored to emphasize that it has never been involved in any of the recent investigations and convictions that have compromised the integrity and fairness of several business sectors in Brazil and abroad.

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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.