



Vale redeems bonds maturing in 2021

Rio de Janeiro, August 26th, 2019 – Vale S.A. (Vale) announces that it has notified bondholders of the redemption of all of its bonds maturing in June 2021, the outstanding value of which is US\$ 280,951,000.00 and the redemption will be made on September 26th, 2019.

This redemption is consistent with Vale's strategic pillar of discipline in capital allocation.

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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.