

Vale clarifies on shareholding position of Litel Group

Rio de Janeiro, August 27th, 2019 – Vale S.A (“Vale”) informs, based on the correspondence received on this date from Litel Group¹ and in addition to the Press Release “Vale informs decrease of relevant shareholding ownership” of August 26th, 2019, that, after the decrease of 95,167,645 Vale shares held directly by Litel, the Litel Group currently holds 18.56% of Vale’s total capital as below.

Shareholder	Number of shares on 08/16/2019	% shareholding position in Vale’s total capital	% shareholding position excluding shares held in treasury
Litel Participações S.A	883,579,219	16.72%	17.23%
Litela Participações S.A	97,026,670	1.84%	1.89%
Litel Group	980,605,889	18.56%	19.12%

The shares that were transferred by Litel to its shareholders and the shares that are held by Litela are not binded to Vale’s Shareholders’ Agreement. The Litel Group reiterated that it has no interest in changing the shareholder control composition or the administrative structure of Vale.

¹Litel Group composed of Litel Participações S.A. (“Litel”) and Litela Participações S.A. (“Litela”).

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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.