



Vale plans to offer notes due 2030

Rio de Janeiro, July 6, 2020 – Vale S.A. (“Vale”) hereby announces that its wholly owned subsidiary Vale Overseas Limited (“Vale Overseas”) plans to offer notes due 2030 guaranteed by Vale. Vale intends to apply the net proceeds from the offering for general corporate purposes.

The notes will be unsecured obligations of Vale Overseas and will be fully and unconditionally guaranteed by Vale. The guarantees will rank equally in right of payment with all of Vale’s other unsecured and unsubordinated debt obligations.

BB Securities Limited, Citigroup Global Markets Inc., Credit Agricole Securities (USA) Inc., Mizuho Securities USA LLC, MUFG Securities Americas Inc. and SMBC Nikko Securities America, Inc. are acting as joint lead managers and joint bookrunners.

The offering is being made pursuant to an effective shelf registration statement. A preliminary prospectus supplement with further information about the proposed offering has been filed with the U.S. Securities Exchange Commission (SEC). Before you invest, you should read the preliminary prospectus supplement and other documents Vale and Vale Overseas have filed with the SEC for more complete information about the companies and the offering. You may access these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the underwriters will arrange to send you the prospectus if you request it by calling BB Securities Limited at +44 (207) 367 5800 (collect); Citigroup Global Markets Inc. at + 1 (800) 831-9146 (US toll free); Credit Agricole Securities (USA) Inc. at +1 (866) 807-6030 (US toll free); Mizuho Securities USA LLC at +1 (866) 271-7403 (US toll free); MUFG Securities Americas Inc. at +1 (877) 649-6848 (US toll free); or, SMBC Nikko Securities America, Inc. at +1 (888) 868-6856 (US toll free).

Ever since the Covid-19 outbreak began, our highest priority is the health and safety of our employees. Our IR team adopted work-from-home, and as we continue to face these new circumstances, we strongly recommend you prioritize e-mail and online engagement.

For further information, please contact:

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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 in particular the factors discussed under “Forward-Looking Statements” and “Risk Factors” in Vale’s annual report on Form 20-F.