



Vale informs decrease of relevant shareholding ownership

Rio de Janeiro, August 24th, 2020 – Vale S.A. ("Vale") informs that it has received, on this date, a formal communication from Caixa de Previdência dos Funcionários do Banco do Brasil – PREVI on the decrease of relevant shareholding ownership, under the following terms:

"Decrease of shareholding ownership in VALE S.A. – Pursuant to article 12 of CVM Instruction 358/02 ("ICVM n. 358/02"), we hereby inform for the appropriate purposes that Caixa de Previdência dos Funcionários do Banco do Brasil – PREVI ("Entity"), a closed supplementary pension fund entity registered under the CNPJ n. 33.754.482/0001-24, headquartered at Praia de Botafogo, 501, 3rd and 4th floors, Botafogo, Rio de Janeiro - RJ, reduced, on 08/19/2020, its direct equity stake in VALE S.A. ("Company"), as a result of the sale of common shares held by it on the stock exchange.

In attention to item II, of article 12, of ICVM n. 358/02, we inform that with the aforementioned sale of shares held directly by the Company, the Entity reduced its direct stake in common shares from 5.03% to 4.98%, changing its position to 263,289,305 common shares.

The reduction in shareholding ownership is not bound to any of the objectives referred under the item II, of Article 12, of CVM 358 instruction.

In accordance with the terms of article 12, item V, of ICVM n. 358/02, we hereby inform you that Litel and Litela are signatories of the Company's Shareholders' Agreement, signed on August 14, 2017".

Vale informs that it will proceed with the updating of its Reference Form, to reflect the aforementioned change, pursuant to CVM Instruction no 480/09, as amended.

Luciano Siani Pires

Executive Officer of Investor Relations

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.

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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.