

Vale receives communication from BNDES about the pricing of the secondary offering of debentures from the sixth issuance of Vale (CVRDA6)

Rio de Janeiro, April 13th, 2021 - Following the release dated March 29th, 2021, Vale S.A. ("Vale") informs that, last night, it has received a communication from Banco Nacional de Desenvolvimento Econômico e Social – BNDES ("BNDES") and BNDES Participações S.A. – BNDESPAR ("BNDESPAR") informing the pricing of the secondary public offering ("Secondary Offering") of debentures from the sixth issuance of Vale held by BNDES, BNDESPAR and the Federative Republic of Brazil ("Offerors").

Pursuant to the terms of such communication, among other matters:

- The Secondary Offering of 214,329,234 Debentures was priced, of which 141,727,784 Debentures are held by the Federative Republic of Brazil, 62,001,000 Debentures are held by BNDES and 10,600,450 Debentures are held by BNDESPAR, including the Additional Debentures mentioned on the release dated March 29th, 2021.
- The price per Debenture was set at R\$53.50, totalling R\$11,466,614,019.00 in the Secondary Offering.
- The Secondary Offering is being carried out in Brazil, on non-organized over-the-counter market, pursuant to the Brazilian Securities Commission ("CVM") Instruction No. 476, dated January 16, 2009, as amended, and other applicable regulations, and included placement efforts outside Brazil pursuant to Rule 144A and Regulation S, under the Securities Act of 1933, as amended (the "Securities Act").

The Debentures will not be and have not been registered under the Securities Act or any state or other jurisdiction's securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

This press release is for information purposes only, pursuant to the laws and regulations in force, and shall not be considered an offering announcement in Brazil, the United States or any other jurisdiction. This communication shall not constitute an offer to sell or the solicitation of an offer to buy the Debentures or any other securities, nor shall there be any offer, solicitation or sale of the Debentures or any other securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful.

Luciano Siani Pires
Investor Relations Executive Officer

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.

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Press Release

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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.