

## Vale begins load tests at the first iron ore briquette plant in Brazil

Rio de Janeiro, August 31<sup>st</sup>, 2023 – Vale S.A. (“Vale” or “Company”) has started load tests at the first iron ore briquette plant at the Tubarão Unit in Vitória, Brazil. Developed utilizing Vale's cutting-edge technology, these briquettes are an agglomerated product designed for utilization in blast furnaces and direct reduction furnaces, that contributes to reduce emissions in the steel production chain.

"This is a historic moment for the steel industry," explains Vale's CEO, Eduardo Bartolomeo. "After several years of development in Brazil, we are offering an innovative product that will support our clients in the challenge of decarbonizing their operations and we are meeting demands from society to fight climate change."

The load tests are part of the plant's commissioning process and represent one of the final stages prior to production start. The startup of the first briquette plant in Tubarão is expected to occur by the end of 2023. The second plant is in its final construction phase and is expected to start up in early 2024. The combined capacity of these two units will be 6 million tons of briquettes per year.

As unveiled during the Vale Day 2022 event, Vale aims to increase its production of agglomerated products such as briquettes and iron ore pellets in the coming years, with the potential to reach a production volume of approximately 100 million tons after 2030.

The production of iron ore briquettes is aligned with Vale's strategy to reduce its Scope 3 emissions, related to the value chain, by 15% by 2035. The company also aims to decrease its net direct and indirect carbon emissions (Scopes 1 and 2) by 33% by 2030, as the first step towards becoming a carbon-neutral company by 2050.

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