

Vale concludes MRN stake sale

Rio de Janeiro, December 1st, 2023 – Following the April 27th [announcement](#), Vale S.A. ("Vale") informs that it has concluded the sale of its 40% stake in Mineração Rio do Norte S.A. ("MRN"), including all associated obligations and rights, to Ananke Alumina S.A., a company affiliated with Norsk Hydro ASA (Hydro).

This transaction marks the completion of Vale's major divestment program, which involved selling more than 10 non-core assets across several continents since 2019. Through this program, Vale has been able to simplify and de-risk its business exposure, resulting in the elimination of expenditures of up to US\$ 2.0 billion per year. This reinforces Vale's portfolio simplification strategy and enables the company to focus on its core businesses and growth opportunities through a disciplined capital allocation.

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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.