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The Brazilian Federal Public Prosecutor's Office shelved for archiving the allegations of Beny Steinmetz against Vale

Vale informs that, on March 28, 2021, the Brazilian Federal Public Prosecutor's Office shelved for archiving the allegations that had been presented by Benjamin Steinmetz falsely accusing Vale executives of illegal practices regarding the Simandou mining project in the Republic of Guinea.

After classifying the request as "disturbingly unspecific," the Federal Public Prosecutor's Office concluded that the documents presented "do not contain elements that even in theory indicate the occurrence of a crime of active corruption or international influence peddling," and described as a "fallacious and inconsistent conclusion" accusations that Vale executives had offered an undue advantage to George Soros in 2011.

Vale believes that the decision by the Federal Public Prosecutor's Office corroborates the integrity of its actions in the market and remains confident that Brazilian authorities will acknowledge that the clear purpose of Mr. Steinmetz is to divert the focus from the obligation to indemnify Vale for US\$ 2 billion, in accordance with arbitral award and court decisions that were unfavorable to him in England and the United States.

More information



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