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## Vale announces exercise of over-allotment option

Vale announces that the Brazilian underwriters have purchased an additional 24,660,419 preferred class A shares (preferred shares) pursuant to the over-allotment option granted in connection with Vale's global equity offering priced on July 16, 2008.

Prior to the exercise of the over-allotment option, the global equity offering consisted of 256,926,766 common shares and 164,402,799 preferred shares, including shares in the form of American Depositary Shares (ADSs). The common shares were offered to the public in Brazil at a price of R\$ 46.28 per share, and the preferred shares were offered to the public in Brazil at a price of R\$ 39.90 per share. Common shares in the form of ADSs (common ADSs) were offered to the public internationally at a price of US\$29.00 or ?18.25 per common ADS, and preferred shares in the form of ADSs (preferred ADSs) were offered to the public internationally at a price of US\$25.00 or ?15.74 per preferred ADS.

The aggregate proceeds of the global offering to Vale, after underwriting discounts and commissions, and including the proceeds from the exercise of the over-allotment option, were equivalent to approximately US\$12.06 billion.

### More information



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