



Type what you want to search

Search

06/30/2011



Vale approves public offer to acquire shares of Vale Fertilizers

Vale announces that its Board of Directors has approved the proposal for a public offer to acquire, through its subsidiary Mineração Naque S.A., up to 100% of the free float (OPA) of Vale Fertilizers S.A. (Vale Fertilizers), in order to delist.

The public offer to acquire shares involves a cash price of R\$ 25.00 per share, for both the common and preferred shares, amounting to a total disbursement by Vale of up to R\$ 2.22 billion (equivalent to US\$ 1.39 billion at the BRL/USD exchange rate of 1.5910 for June 21, 2011). The price of R\$ 25.00 per share implies a 41% premium over the average price of preferred shares traded in the last 20 trading days on the BM&FBovespa as of June 22, 2011, the date the proposal was announced to the market.

The free float of Vale Fertilizers represents 15.66% of its total capital, with the common shares owned by minority shareholders representing 0.09% of total common shares while the preferred shares account for 31.77% of total preferred shares issued by Vale Fertilizers.

Vale will file the OPA with the Comissão de Valores Mobiliários (CVM) and inform the market about the release of Vale Fertilizers' valuation report in the coming days. The details of the offer will be made available in the preliminary offer document to be released in due course.

The OPA is consistent with Vale's strategy of becoming a global leader in the fertilizer business, creating significant shareholder's value over the long term by capturing existent synergies in its portfolio of assets and by optimizing the asset management.

"The OPA will be made in Brazil only, and information concerning the offer may not be delivered outside Brazil. Shares tendered pursuant to the OPA must be delivered in Brazil and consideration for these shares will be paid in Brazil. Vale makes no representation as to compliance with any non-Brazilian law, rule or regulation".

More information



Mônica Ferreira

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

Fatima Cristina

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621