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Vale completes the sale and transfer of its 50% ownership in California Steel Industries

Vale informs that its subsidiary Vale Canada Limited has completed the sale and transfer of its 50% ownership interest in California Steel Industries (“CSI”) to Nucor Corporation. According to the terms disclosed on December 13th, 2021, VCL received US\$ 436.7 million in cash, of which US\$ 400 million for 50% of the enterprise value and the remaining for the adjusted net debt and working capital at closing.

In January, following the 2H21 financial performance, VCL also received US\$ 65 million in dividends from CSI, associated with its 50% ownership in the asset.

The transaction reinforces Vale’s capital discipline, with focus on its core businesses and commitment to a leaner portfolio.

More information



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