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04/12/2011



## Vale contracts a US\$ 3 billion revolving credit facility

Vale announces that it has entered into a contract for a five-year revolving credit line facility of US\$ 3 billion supplied by a bank syndicate.

The revolving credit line was arranged by a bank syndicate comprised by 27 global commercial banks, led by Crédit Agricole, JPMorgan, Mizuho and Natixis. The syndicate also includes the following banks: Santander, HSBC, Bank of America, The Bank of Nova Scotia, CIBC, Société Générale, Bank of Tokyo-Mitsubishi UFJ, Bradesco, Sumitomo, Royal Bank of Canada, Intesa San Paolo, BNP Paribas, Deutsche Bank, Citibank, RBS, Barclays, Bank of China, Morgan Stanley, Credit Suisse, ANZ, Goldman Sachs and National Australian Bank and DZ Bank. The amount offered reached more than two times the volume originally demanded by Vale.

The transaction was structured in such a way that Vale and some of its wholly-owned subsidiaries can draw during the five-year tenor of the facility.

The facility will add US\$ 3 billion to our existing US\$ 1.6 billion revolving credit lines, which will mature during 2011 and 2012. The revolving credit lines work as a short term liquidity buffer that enhances our liquidity and allows more efficient cash management, consistent with Vale's strategic focus on cost of capital reduction.

### 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