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## Vale enters into binding agreement to sell stake in CSP

Vale informs that it has entered, together with its partners Posco and Dongkuk, into a binding agreement with ArcelorMittal to sell their respective stakes in Companhia Siderúrgica do Pecém (CSP).

Under the terms agreed, the enterprise value of the transaction is approximately US\$ 2.2 billion which will be used to prepay the outstanding net debt balance of approximately US\$ 2.3 billion. The closing of the transaction is subject to customary corporate and regulatory approvals.

Located in Ceará, Brazil and founded in 2008, CSP is a joint venture between Vale (50%), Dongkuk (30%) and Posco (20%) and has an installed capacity of 3 million tons of steel slabs/year.

This transaction reinforces Vale's strategy of portfolio simplification, focusing on its core businesses and growth opportunities, guided by a disciplined capital allocation.

### More information



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