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## Vale fully executes the US\$ 3.0 billion share buy-back program

Rio de Janeiro, November 25, 2011 – Vale announces that it completed today the buy-back of US\$ 3.0 billion of common and preferred class A shares and their respective American Depositary Receipts, fully executing the maximum limit approved by the Board of Directors on June 30, 2011.

Vale acquired 39,536,080 common shares, at the average price of US\$ 26.25 per share, and 81,451,900 preferred shares, at the average price of US\$ 24.09 per share, totaling US\$ 3.0 billion, and corresponding respectively to 3.10% and 4.24% of the free float of each share class before the launching of the program. The shares acquired will be held in treasury for cancelation, as previously announced.

The share repurchase is an important means to our commitment to returning capital to shareholders and improving the capital allocation, and hence maximizing shareholders' value.

### More information



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