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Vale informs about short-term facilities to Samarco

Funds will be released on an as-needed basis and will be subject to Samarco achieving certain milestones

Vale informs that it intends to make available short-term facilities of up to US\$ 115 million to Samarco to support its operations in the first half of 2017 (1H17), without undertaking an obligation from Vale to Samarco. Funds will be released on an as-needed basis and will be subject to Samarco achieving certain milestones. Likewise, BHP Billiton Brasil intends to make available to Samarco short-term facilities with similar terms and conditions as mentioned above.

In addition, given Samarco's current cash flow projections, it is likely that shareholders will be called upon to fulfill its obligations, according to their stake in Samarco (50% each), under the Agreement signed on the March 2nd, 2016 for the restoration of the environment and communities affected by the Samarco dam failure. Therefore, Vale expects to contribute about US\$ 181 million in 1H17, with this amount offsetting against the R\$ 3.7 billion provision recorded in the second quarter of 2016 (2Q16).

More information



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