



Type what you want to search

Search

07/03/2012



Vale prices EUR750 million notes due 2023

Vale S.A. (Vale) hereby announces the pricing of a €750 million offering of 10.5-year notes. Vale will use the net proceeds of this offering for general corporate purposes. The €750 million notes due 2023 will bear a coupon of 3.75% per year, payable annually, at a price of 99.608% of the principal amount. These notes will mature in January 10, 2023 and were priced with a spread of 180 basis points over € mid-swap, or a spread of 225.7 basis points over German Bund, resulting in a yield to maturity of 3.798% per year.

The notes are rated A- by Standard & Poor's Rating Services, Baa2 by Moody's Investor Services, BBB (high) by Dominion Bond Rating Service and BBB+ by Fitch Ratings. The notes will be unsecured obligations of Vale and will rank equally with Vale's unsecured senior indebtedness. Vale has applied to list the notes on the official list of the Luxembourg Stock Exchange and to have them admitted to trading on the Euro MTF market.

BNP Paribas, Crédit Agricole Corporate and Investment Bank, HSBC Bank plc and Natixis acted as book-running underwriters, and Mizuho Securities, Mitsubishi UFJ Securities, SMBC Nikko, CIBC and Scotiabank acted as co-managers.

Vale is offering the notes pursuant to a registration statement (including a prospectus) filed with the U.S. Securities and Exchange Commission (SEC) for the offering of the notes. Before you invest, you should read the prospectus in that registration statement and other documents Vale has filed with the SEC for more complete information about the company and the offering. When available, you may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the underwriters will arrange to send you the prospectus upon request by calling BNP Paribas at 1-800-854-5674, Crédit Agricole Corporate and Investment Bank at 1-866-807-6030, HSBC Bank plc at 1-866-811-8049 or Natixis at 1-866-245-0436 (each toll-free in the United States); or, if contacting from outside the United States, by faxing BNP Paribas at 1-917-472-4745; calling Crédit Agricole Corporate and Investment Bank at +44-207-214-5000 or faxing at +44-07-562-3526; collect calling HSBC Bank plc at 1-866-811-8049 or faxing at 1-212-525-0238 or calling Natixis at +33-158550837, faxing at +33158559916 or e-mailing to marcheprimairecorpo@natixis.com.

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