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## Vale prices US\$ 1 billion notes due 2026

*The notes will bear a coupon of 6.250% per year, payable semi-annually, and were sold at a price of 107.793% of the principal amount*

Vale hereby announces the pricing of the offering by its wholly owned subsidiary Vale Overseas of US\$ 1,000,000,000 6.250% Guaranteed Notes due August 2026 guaranteed by Vale. The notes will be consolidated with, and form a single series with, Vale Overseas's US\$ 1 billion 6.250% notes due 2026 issued on August 3, 2016.

The notes will bear a coupon of 6.250% per year, payable semi-annually, and were sold at a price of 107.793% of the principal amount. These notes will mature in August 10, 2026 and were priced with a spread of 278.3 basis points over U.S. Treasuries, resulting in a yield to maturity of 5.200%.

The notes are rated BBB- by Standard & Poor's Rating Services, Ba3 by Moody's Investor Services, BBB low by Dominion Bond Rating Service and BBB by Fitch Ratings. The notes will be unsecured obligations of Vale Overseas and will be fully and unconditionally guaranteed by Vale. The guaranty will rank equally in right of payment with all of Vale's other unsecured and unsubordinated debt obligations.

Vale intends to apply the net proceeds from the offering toward the redemption price of Vale's €750,000,000 4.375% notes due 2018, which mature in March 2018, and otherwise for general corporate purposes.

Banco Bradesco BBI S.A., BB Secutities Ltd., J.P. Morgan Securities LLC, MUFG Securities Americas Inc. and Santander Investment Securities Inc. are acting as joint lead managers and joint bookrunners and Mizuho Securities USA Inc. and SMBC Nikko Securities America, Inc acted as co-managers.

Vale and Vale Overseas have filed a registration statement, including a prospectus, with the U.S. Securities and Exchange Commission (SEC) for the offering of the notes. Before you invest, you should read the preliminary prospectus supplement and other documents Vale and Vale Overseas have filed with the SEC for more complete information about the companies and the offering. When available, you may access these documents free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the underwriters will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC at +1 (866) 846-2874, MUFG Securities Americas, Inc. at +1 (877) 649-6848 or Santander Investment Securities Inc. at +1 (855) 403-3636 (each toll-free in the United States) or, if calling from outside the U.S., by collect calling BB Securities Ltd. at +44 (20) 7367 5800 att. Operations Department or Banco Bradesco BBI S.A. at +1 (212) 888-9145.

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