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## Vale: public offering of equity

Vale hereby discloses that its senior management approved on May 26, 2008 and will submit to the Board of Directors a proposal of a public offering of common shares and preferred class A shares, with a maximum value of US\$ 15 billion, including the offering and any exercise of the underwriters'over-allotment option.

The implementation of the offering is subject to the approval of Vale's Board of Directors and of the Brazilian regulator, Comissão de Valores Mobiliários - CVM, and to conditions prevailing in global capital markets. If and when the offering is confirmed, Vale will disclose at the appropriate time information concerning its characteristics.

If the offering is completed, the net proceeds will be used for general corporate purposes, which include the finance of its organic growth program based on an investment plan of US\$ 59 billion, strategic acquisitions and increased financial flexibility.

Furthermore, Vale reports that, currently, it is not negotiating any strategic acquisition.

This announcement does not constitute an offer of any securities for sale.

### More information



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