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01/30/2007



CVRD's subsidiary CVRD Inco announces new senior management appointments

Companhia Vale do Rio Doce (Vale) announces that Vale Inco's Board of Directors have appointed a new senior management team.

Murilo Ferreira was appointed President and Chief Executive Officer of Vale Inco, replacing Scott Hand, who is retiring. Murilo remains a member of the Vale Executive committee and will be responsible for the nickel business as well as for marketing and sales of copper and aluminum products.

Leonardo Moretzsohn, formerly Director of the Department of Internal Controls of Vale, is the new Executive Vice-President and Chief Financial Officer. Leonardo is replacing Bob Davies, who is leaving the company.

Scott McDonald will replace Mark Daniel, who is retiring, as Executive Vice-President, Human Resources.

Mark Cutifani, Peter Goudie, and Simon Fish will retain their current positions as Executive Vice-President and Chief Operating Officer, Executive Vice-President Marketing and Sales, and Executive Vice-President and General Counsel respectively.

Phil du Toit, who was recently appointed Executive Vice-President, Goro Nickel Project, will join the Management Committee.

Roger Agnelli, Vale's Chief Executive, commented: "This executive team brings a wealth of experience and knowledge of mining business, acquired from both Vale and former Inco operations. We look forward to the significant contribution each individual will make to our company. Murilo Ferreira is a person we have the utmost confidence in to lead the development of our newest growth platform".

"Our integration teams did a superb job at integrating the two businesses. CVRD emerges from the acquisition of Inco as the second largest mining company in the world and we will continue our quest for value creation".

More information



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