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04/01/2005



Change in the Executive Committee

Companhia Vale do Rio Doce (CVRD), informs that, at the next Board of Directors meeting on April 20, Armando de Oliveira Santos will leave his position at CVRD as Executive Director for Ferrous Minerals. The executive, who has been working for CVRD for almost 35 years, will enjoy his planned retirement.

The Executive Committee will indicate to the Directors at the aforementioned Board Meeting the name of José Carlos Martins, current Executive Director of Holdings and Business Developments, to assume the position. Martins has wide experience in the metals and mining industry, having worked in several national and international companies. At the same meeting, the indication and election of the new Executive Director of Holdings and Business Developments will take place.

On behalf of the shareholders and the Executive Board, CVRD's CEO, Roger Agnelli, would like to thank Armando Santos for his efforts and important contributions to the Company's growth. "Armando has been by my side since I became CVRD's CEO and his work contributed to generate the excellent results that we have been delivering during the last years. I wish him good health to enjoy the fruits of his long and productive work".

For Armando Santos, his exit from the Company is the evidence of CVRD's organizational maturity: "I leave the Company where I worked for almost 35 years. Now I will commence a new phase in my life. I am confident that the guidelines of our strategic planning will be maintained and excellent management team and asset base".

Roger Agnelli and all the Executive Board wish success to Armando Santos in this new phase of his life.

More information



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