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05/22/2017



Fabio Schvartsman takes office as Vale's CEO

Vale informs that Fabio Schvartsman took office as Vale's CEO on 05/22

Fabio Schvartsman, 63, has a graduate and post-graduate degree in production engineering from the University of São Paulo and a post-graduate degree in Business Administration from Fundação Getúlio Vargas. He worked for 10 years at Duratex and for 22 years at the Ultra Group, leaving the company in 2007 as the Ultrapar holding CFO and managing partner of Ultra S.A. Fabio was CEO of Telemar Participações and of San Antonio International and, since 2011, served as Klabin's CEO.

Fabio was appointed by Vale's Board of Directors from a list prepared by Spencer Stuart, an international recruiting company, in accordance with Vale's governance. He replaces Murilo Ferreira, who was Vale's CEO for six years. Under his management, Murilo steered Vale through a very turbulent period in the world mining industry and managed Vale through some of the most difficult times in its history. It was also under Murilo's leadership that Vale became a much leaner and responsive company with significant improvements in its competitive position while preserving the company's

balance sheet. Vale delivered S11D, the largest project in its history, and turned its focus to core assets, making divestments that totaled more than US\$ 16 billion.

More information



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