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Valepar shareholders nominate Murilo Ferreira as president of Vale

Vale informs that after the meeting held today, the controlling shareholders of Valepar – Litel, Bradespar, BNDESpar, Mitsui and Elétron – communicated to Vale the nomination of Murilo Pinto de Oliveira Ferreira to succeed Roger Agnelli as Vale's Chief Executive Officer (CEO), starting on May 22, 2011, after the end of the mandate of Mr. Agnelli. The nomination is subject to approval of Vale's Board of Directors, in a meeting yet to be announced.

Murilo Ferreira, 58 years old, has a degree in Business Administration from Fundação Getúlio Vargas (FGV) in São Paulo, a post-graduate degree in Business Administration from FGV in Rio de Janeiro, and an executive education program in M&A at the IMD, Lausanne, Switzerland. Murilo has more than 30 years of experience in the mining industry. He began to work for Vale in 1998 as Director of Vale do Rio Doce Alumínio - Aluvale, acting in several senior management positions until his leave in 2008, when he was Chief Executive Officer of Vale Inco (currently Vale Canada) and Executive Director of Nickel and Base Metals Sales of Vale.

Murilo Ferreira was nominated by the controlling shareholders of Vale among a list of three candidates recommended by an international executive search company, according to the rules and bylaws of Valepar, the controlling shareholder of Vale. Consistent with the best corporate governance practices, there will be a transition period, from our current CEO, Roger Agnelli, to its successor, to ensure the continuity of the operations and strategy implementation of Vale.

The shareholders of Valepar take the opportunity to reiterate its appreciation of Roger Agnelli for his successful performance as CEO of Vale during the last few years, contributing to reach the prominent position Vale enjoys today around the world.

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