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African Development Bank approves its support for Nacala Logistic Corridor

Bank intends to provide up to US\$ 300 million on a project finance basis

Vale hereby informs that the African Development Bank (AfDB) has approved project financing for the Nacala Logistic Corridor (NLC).

The AfDB intends to provide up to US\$ 300 million and will be part of a group of financial institutions that will lend to NLC on a project finance basis. The AfDB is an African multilateral agency established to promote economic and social development efforts on the continent.

The AfDB's participation is subject to certain conditions precedent. The conclusion of the negotiations with the AfDB and the other lenders is expected for 2016.

More information



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