



CSV project is terminated

Rio de Janeiro, January 16, 2009 – Companhia Vale do Rio Doce (Vale) hereby informs that, after negotiations and analysis of alternatives involving the implementation of an integrated steel slab plant in the Anchieta complex, in the Brazilian state of Espírito Santo, in partnership with Baosteel Group Corporation (Baosteel), the latter proposed the termination of the project and the liquidation of Companhia Siderúrgica Vitória (CSV).

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This press release may include declarations that present Vale's expectations in relation to future events or results. All declarations, when based upon future expectations and not on historical facts involve various risks and uncertainties. Vale cannot guarantee that such declarations will come to be correct. These risks and uncertainties include factors related to the following: (a) countries where we operate, mainly Brazil and Canada; (b) global economy; (c) capital markets; (d) iron ore and nickel businesses and their dependence upon the global steel industry, which is cyclical by nature; (e) high degree of global competition in the markets which Vale operates. To obtain further information on factors that may give origin to results different from those forecasted by Vale, please consult the reports filed with the Brazilian Securities and Exchange Commission (CVM), the Autorité des Marchés Financiers (AMF), and with the U.S. Securities and Exchange Commission (SEC), including the most recent Annual Report - Vale Form 20F and 6K forms.