



Vale redeems securitization notes

Rio de Janeiro, January 15, 2010 – Vale S.A. (Vale) announces the early redemption of all outstanding export receivables securitization notes issued in September 2000 and July 2003. The outstanding principal amounts are US\$ 27.5 million for the September 2000@8.926% per annum notes due in 2010 and US\$ 122.5 million for the July 2003@4.43% per annum notes due in 2013, totaling US\$ 150 million of debt being redeemed.

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This press release may include declarations about Vale's expectations regarding future events or results. All declarations based upon future expectations, rather than historical facts, are subject to various risks and uncertainties. Vale cannot guarantee that such declarations will prove to be correct. These risks and uncertainties include factors related to the following: (a) the countries where Vale operates, mainly Brazil and Canada; (b) the global economy; (c) capital markets; (d) the mining and metals businesses and their dependence upon global industrial production, which is cyclical by nature; and (e) the high degree of global competition in the markets in which Vale operates. To obtain further information on factors that may give rise to results different from those forecast by Vale, please consult the reports filed with the Brazilian Comissão de Valores Mobiliários (CVM), the French Autorité des Marchés Financiers (AMF), and with the U.S. Securities and Exchange Commission (SEC), including Vale's most recent Annual Report on Form 20-F and its reports on Form 6-K.