



Vale pays semi-annual remuneration on its Shareholder Debentures

Rio de Janeiro, March 22, 2010 – Vale S.A. (Vale) informs that it will pay a remuneration on its shareholder debentures (debentures) of R\$ 0.022283018 per debenture, amounting to a total of R\$ 8,658,268.34, to debenture holders with position registered on the SND – Sistema Nacional de Debêntures (National Debenture System) and on Banco Bradesco S.A., on March 30, 2010 (record date).

The funds will be paid on April 1st, 2010 at CETIP S.A. – Balcão Organizado de Ativos e Derivativos and at Banco Bradesco S.A.

Income tax will be charged on the amount to be paid to debenture holders, as fixed-income investments, applying the rate in relation to the individual situation of the beneficiary, with the exception of those who can provide legal, unequivocal, proof that they are exempt.

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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 20F and its reports on Form 6K.