



## Vale signs agreement to exploit the concession of a maritime terminal

Rio de Janeiro, July 14, 2011 – Vale S.A. (Vale) announces that it has signed an agreement to form a joint venture with its subsidiary Vale Fertilizantes S.A. to exploit the concession of the maritime terminal, Terminal Ultrafertil (TUF), located near Santos, in the coastal area of the state of São Paulo. The maritime terminal handles imported cargo such as sulfur, ammonia and fertilizers in general, being strategically linked to Vale's railway system.

Vale will pay R\$ 150 million (US\$ 95 million) for the acquisition of 51% of the joint venture and will invest R\$ 432 million (US\$ 274 million) to finance the investment program of TUF.

The joint venture positions Vale to meet the growth of agribusiness in Brazil, while contributing to enhance the logistics infrastructure for our fertilizer business paving the way for its expansion over the next few years. Therefore, we expect this transaction to create significant value for our shareholders.

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