



## **Vale to sell stake in Log-in via auction in the stock exchange**

Rio de Janeiro, December 26, 2013 – Vale S.A. (Vale) announces that it sold all common shares (28,737,356 shares) of its ownership in Log-in Logística Intermodal S.A. (Log-in), a company listed on the BM&FBOVESPA (ticker symbol: LOGN3) at a price per share of R\$8.11, and will receive R\$ 233 million. The sale was conducted via auction under the instruction of the Brazilian Securities Commission (CVM) No. 168, December 23, 1991, as amended (CVM Instruction 168). The financial settlement will occur in three days.

The divestment of stakes in Log-in is consistent with Vale's strategy of reducing its exposure to non-core assets, and a result of its focus on discipline in capital allocation and value maximization for our shareholders.

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This press release may include statements that present Vale's expectations about future events or results. All statements, when based upon expectations about the future and not on historical facts, involve various risks and uncertainties. Vale cannot guarantee that such statements will prove correct. These risks and uncertainties include factors related to the following: (a) the countries where we operate, especially Brazil and Canada; (b) the global economy; (c) the capital markets; (d) the mining and metals prices and their dependence on global industrial production, which is cyclical by nature; and (e) global competition in the markets in which Vale operates. To obtain further information on factors that may lead to results different from those forecast by Vale, please consult the reports Vale files with the U.S. Securities and Exchange Commission (SEC), the Brazilian Comissão de Valores Mobiliários (CVM), the French Autorité des Marchés Financiers (AMF), and The Stock Exchange of Hong Kong Limited, and in particular the factors discussed under "Forward-Looking Statements" and "Risk Factors" in Vale's annual report on Form 20-F.