



Vale and CMES Sign Cooperation Agreement on VLOCs

Rio de Janeiro, May 19th, 2015 – Vale S. A. (Vale) and China Merchants Energy Shipping Co., Ltd. (CMES), a subsidiary of China Merchants Group, signed an expanded framework agreement for strategic cooperation on seaborne cargo transportation and integrated logistics on a long-term basis. The first framework agreement was previously signed with China Merchants Group on September 26, 2014.

According to the expanded agreement, Vale will sell four existing Very Large Ore Carriers (VLOCs) to CMES.

The detailed terms and contract conditions are still under discussion and the deal with CMES is expected to be concluded in the coming months.

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