
Vale prices global offering

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Companhia Vale do Rio Doce announced that it has priced its global offering of 256,926,766 common shares, including 80,079,223 common shares in the form of American Depositary Shares and 164,402,799 preferred shares, including 63,506,751 preferred shares in the form of ADSs not including any exercise of the underwriters' over-allotment option.

Vale said that "The common shares are being offered to the public in Brazil at a price of BRR 46.28 per share and the preferred shares are being offered to the public in Brazil at a price of BRR 39.90 per share. Common shares in the form of ADSs are being offered to the public internationally at a price of USD 29.00 or EUR 18.25 per common ADS, and preferred shares in the form of ADSs are being offered to the public internationally at a price of USD 25.00 or EUR 15.74 per preferred ADS. The aggregate proceeds of the global offering to Vale, after underwriting discounts and commissions, will be equivalent to approximately USD 11.45 billion.

The global offering consists of a registered offering in Brazil and an international offering, which includes a registered offering in the United States. The global offering is scheduled to close on July 22nd 2008, subject to satisfaction of customary conditions.

Existing shareholders of Vale that are resident in Brazil were given the right to subscribe for shares in the Brazilian offering on a priority basis.

Vale has granted Banco de Investimentos Credit Suisse SA an option for a period of up to 30 days from the date of the final prospectus supplement to purchase up to 24,660,419 additional preferred shares to cover over-allotments, if any.

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