

Vale reaffirms its commitment to return the financial compensation from Risoleta Neves HPP

Rio de Janeiro, September 9th, 2021 - Vale S.A. ("Vale") informs that it presented to the Brazilian National Electric Energy Agency (Aneel), on July 27th, a term of commitment to return the financial compensation from agents of electricity sector, due to the loss of power generation at the Risoleta Neves Hydroelectric Power Plant ("Risoleta Neves HPP") after impacts from the Fundão Dam collapse.

The proposal provides for the payment of all amounts resulting from the shutdown of the Risoleta Neves HPP since the collapse in Mariana, on November 5, 2015, until December 2022, regardless of the outcome of the lawsuit filed by the Candonga Consortium. The retroactive amounts, already transferred to the plant, will be adjusted, estimated at approximately R\$ 781 million, and returned in the first fiscal month after the effective date of the Term of Commitment. The subsequent amounts will be paid monthly in the settlements of the Chamber of Electric Energy Commercialization (CCEE) until December 2022, thus neutralizing all impacts during this period.

The deadline for December 2022 was based on the expected resumption of the Risoleta Neves HPP operation, with works to recover the assets and the reservoir being under execution by Samarco. Thus, energy generators and consumers can be reimbursed immediately and definitively since there is no tie between the payment and the result of the lawsuit filed by Consortium Candonga against ANEEL.

Luciano Siani Pires
Executive Officer of Investor Relations

Ever since the Covid-19 outbreak began, our highest priority is the health and safety of our employees. Our IR team adopted work-from-home, and as we continue to face these new circumstances, we strongly recommend you prioritize e-mail and online engagement.

For further information, please contact:
Vale.RI@vale.com
Ivan Fadel: ivan.fadel@vale.com
Andre Werner: andre.werner@vale.com
Mariana Rocha: mariana.rocha@vale.com
Samir Bassil: samir.bassil@vale.com

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, 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) and in particular the factors discussed under "Forward-Looking Statements" and "Risk Factors" in Vale's annual report on Form 20-F.