

Vale and Apollo enter into a joint venture partnership related to the Vale Oman Distribution Center

Rio de Janeiro, August 6, 2024 – Vale S.A. (“Vale” or “Company”) informs that it has entered into a joint venture agreement with Apollo¹ related to the Vale Oman Distribution Center (“VODC”).

VODC operates a maritime terminal in Sohar, Oman, with a large deep-water jetty and an integrated iron ore blending and distribution center with a nominal capacity of 40 Mtpy. Under the terms agreed, Apollo will pay a total consideration of US\$ 600 million and will hold a 50% stake in the joint venture entity. Closing is expected for the second half of 2024, subject to customary regulatory approvals. Vale will continue to hold 100% of Vale Oman Pelletizing Company (VOPC).

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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, 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.

¹ The agreement was signed by Vale International S.A. (a subsidiary of Vale S.A.) and AP Oryx Holdings LLC.