

Vale announces acquisition of stake in Aliança Energia

Rio de Janeiro, March 27th, 2024 – Vale S.A. ("Vale" or the "Company") informs that it has entered into an agreement to acquire the entire 45%-stake held by Cemig Geração e Transmissão S.A. ("Cemig GT") in Aliança Geração de Energia S.A. ("Aliança Energia"), a privately held company. The transaction is subject to the approval by Cemig GT's Shareholders' Meeting and customary precedent conditions, including the approval by competent authorities. Upon closing Vale will hold 100% of Aliança Energia's capital.

The decision was taken in the context of Cemig GT's divestment plan, made public in 2020. As a shareholder in that enterprise and considering that Vale currently uses most of the energy generated by Aliança Energia, the Company chose to exercise its preferential right of acquisition.

Aliança Energia's generation volume is strategic in maintaining Vale's energy matrix based on renewable sources in Brazil. Aliança Energia's power generation asset portfolio consists of seven hydroelectric plants in the state of Minas Gerais and three wind farms in the states of Rio Grande do Norte and Ceará. Together, these assets reach 1,438 MW in installed capacity and an average physical guarantee of 755 MW.

Vale will pay R\$ 2.7 billion for the acquisition. The acquisition of the stake in Aliança Energia is an important step towards creating an energy platform, potentially including other energy assets from Vale's portfolio. Upon conclusion of this transaction, Vale will search for potential partners to this platform, keeping its commitment to decarbonize its operations using renewable sources at competitive costs.

Gustavo Duarte Pimenta
Executive Vice President, Finance and Investor Relations

For further information, please contact:

Vale.RI@vale.com
Thiago Lofiego: thiago.lofiego@vale.com
Luciana Oliveti: luciana.oliveti@vale.com
Mariana Rocha: mariana.rocha@vale.com
Patrícia Tinoco: patricia.tinoco@vale.com
Pedro Terra: Pedro.terra@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.