

Vale announces the selection of Gustavo Pimenta as its next CEO

Rio de Janeiro, August 26, 2024 – Vale S.A. (“Vale” or “Company”) announces Gustavo Pimenta as the company’s next CEO. The executive was unanimously elected by the Board of Directors, after a rigorous selection process supported by an international headhunting company, in compliance with Vale’s Bylaws, corporate policies, the Board’s internal regulations and applicable legislation.

The Chairman of Vale’s Board of Directors, Daniel Stieler, stated: *“We are very happy and confident with the selection of Gustavo Pimenta to lead Vale. He gathers the necessary skills so that we can aspire a new virtuous cycle for the company, guided by our purpose, and with great potential for value creation for all our stakeholders. The succession process proved the high level of integrity, transparency and robustness of Vale’s governance.”*

The Company’s next CEO, Gustavo Pimenta, stated: *“I thank the Board for the trust deposited on me to lead Vale in this new cycle. Let’s go together on this journey, intensifying the dialogue with all our stakeholders and prioritizing the safety of people, our operations and the environment. I am sure that we will continue to advance in our mission, focusing on creating and sharing value, taking Vale to even higher levels.”*

Vale’s current CEO, Eduardo Bartolomeo, said: *“I am very optimistic about the choice of Gustavo Pimenta to lead Vale. He is a professional with well-regarded competence and commitment to the Vale of the Future, a Company that becomes safer and more reliable every day. With Gustavo Pimenta, I believe that Vale will continue firmly on its journey towards leadership in sustainable mining and creating value for all stakeholders.”*

Leadership transition

The transition process will follow the schedule already published by the Company (available [here](#)). The Chairman of the Board, Daniel Stieler, stated: *“We thank Eduardo Bartolomeo once again for his commitment and dedication in recent years and we count on his support in the transition process.”*

About Vale’s next CEO

Gustavo Pimenta is an executive with global experience in the financial, energy and mining sectors, and with a career developed over 20 years in Brazil, the United States and Europe. In 2021, he assumed the position of executive Vice-president of Finance and Investor Relations at Vale S.A. He was also responsible for the Procurement and Energy & Decarbonization areas. Before joining Vale, Pimenta was an executive at AES for 12 years, accumulating extensive experience as Global CFO, director of Planning and Strategy and Vice President of Performance and Services at the company. He also served as Vice President of Strategy and M&A at Citigroup in New York. He has a degree in Economics from the Federal University of Minas Gerais and a master’s degree in finance and economics from Fundação Getúlio Vargas.

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