



## Vale announces new Chief Financial Officer

Rio de Janeiro, July 23, 2012 – Vale S. A. (Vale) informs that Tito Martins, who has been with the company since 1985, is leaving to follow a new stage in his successful professional career.

Luciano Siani is being nominated to replace Tito Martins as Chief Financial Officer with responsibilities for IR, Shared Services, Procurement and Capital Projects PMO. He has a degree in Mechanical Engineering from PUC Rio de Janeiro, and a MBA degree from the Stern School of Business, New York University.

Luciano, who is with Vale since 2008, has an extensive professional experience. At Vale he was global director of Strategic Planning in 2008-2009, global director of Human Resources in 2009-2011 and returned to Strategic Planning in 2011. His previous experience includes a position as a consultant for McKinsey & Co. in 2003-2005 and 12 years as an executive of BNDES in the Finance and Capital Markets team. In these positions he was board member of Telemar, Suzano and Valepar.

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