

XCMG Machinery Signs Memorandum of Understanding with Vale to Accelerate Green Mining Practices

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NANJING, China, Oct. 27, 2021 - XCMG Machinery, a subsidiary of XCMG (000425.SZ) has signed an MoU with [Vale S.A.](#) Brazil, a world-leading mining company, for the potential supply of mining and infrastructure equipment, including zero-emission and autonomous equipment, to accelerate green mining practices. Based on the MoU, Vale will receive the first two 72-ton battery truck units which will be tested in their operations in the first half of 2022. A 240-ton electric mining truck with zero emissions will also be delivered ahead of the agreed date.

"Environmental protection is vital for human happiness and the driving force for enterprises to realize sustainable development. As a world-renowned enterprise that develops and manufactures complete sets of large-scale machinery for open-pit mining, XCMG takes green and new energy machinery as the key direction of advancement. We are also glad to see that Vale considers green development featuring low-carbon mining and net zero emissions as a critical strategic goal for its own development," says Mr. Hanson Liu, VP of XCMG Machinery.

"This is in line with Vale's goal of reducing its Scope 1 and 2 carbon emissions by 33% by 2030 and achieving net zero emissions by 2050 and reinforces our ambition to lead the way in low carbon mining," Mr. Alexandre Pereira, Vale's Executive Vice President for Global Business Solutions said while congratulating this initiative. "Vale also sees this partnership with XCMG Machinery as one more important step in the deepening of its long-term and win-win partnership with China, which dates back to 1973, when Vale sent its first iron ore shipment to China."

The MoU was signed by Mr. Sam Shang, Deputy General Manager of XCMG Import and Export Co., Ltd and Mr. Antonio Cardoso, Head of Procurement China at Vale during the celebrations of the 25th anniversary of the sister state-province relationship between the Brazilian state of Minas Gerais and the Chinese province of Jiangsu.

After signing this MoU, XCMG will set up a special team for deeper cooperation and communication with Vale, to collaborate in pushing forward global environmental protection, and to boost green and sustainable economic development.

About XCMG

XCMG is a multinational heavy machinery manufacturing company with a history of 78 years. It currently ranks third in the world's construction machinery industry.

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