



Press Release

Vallourec reinforces its finance function

Boulogne-Billancourt, 21 July 2008 - Vallourec, world leader in the production of seamless steel tubes, is to broaden the responsibilities of its Finance department to include management accounting and control as from 1 September 2008.

Mr Bertrand Cantegrit, member of the Management Board responsible for the Finance, Legal and External Communication departments, has chosen to pursue other interests and will soon leave his position.

Mr Olivier Mallet has joined Vallourec's Executive Committee and will assume responsibility on 1 September for the enlarged Finance department, as well as the External Communication department, and then, on 30 September, the Legal department.

Biography

Olivier Mallet, who is 52, joined Areva in 2004, initially as Executive Vice President of its subsidiary Areva T&D. He was then appointed deputy CFO for the Group and subsequently Senior Executive Vice President of the Mining, Chemistry and Enrichment Sector. Prior to joining Areva, he was CFO and a member of the Executive Committee at Pechiney (2001 to 2004), having occupied a similar position at Thomson Multimedia (1995 to 2001), which he originally joined in 1993. A graduate of IEP Paris and the Ecole Nationale d'Administration, Mr Mallet occupied a number of positions at the French Ministry of Finance and in the cabinet offices of the French Prime Minister and Finance Minister until 1993, having begun his career at the French General Inspectorate of Finance in 1981.

About Vallourec

Vallourec is a world leader in the production of seamless steel tubes designed primarily for the Oil & Gas and Power generation sectors, and other industrial applications.

Vallourec is listed on the Euronext Paris Eurolist (ISIN code: FR0000120354), is eligible for the deferred settlement system and is included in the following indices: MSCI World Index, Euronext 100 and CAC 40. FTSE classification: engineering and machinery.

2008 calendar

- 31 July: release of 2008 half year results
- 24 September: Investor Day
- 13 November: release of 2008 third quarter results

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