

Vallourec Supervisory Board: term renewals and appointment of a new Board member

Boulogne-Billancourt, 23 March 2018 - In its 22nd March 2018 session, the Supervisory Board decided to submit to the vote of the Shareholders' annual General Meeting on 25th May 2018 the renewal of the terms of Vivienne Cox, Cédric de Baillencourt, Laurence Broseta and Alexandra Schaapveld, for a new term of four years.

Taking into account her knowledge of the activities, the challenges and the organization of the Group, the Supervisory Board considers that the renewal of all Vivienne Cox's appointments will ensure the stability and the continuity required for the transformation measures carried out by the Management Board. Therefore, the Supervisory Board decided to renew Vivienne Cox's mandate of Chairman of the Supervisory Board, on the condition of her reappointment as a member of the Supervisory Board by the General Meeting on 25th May 2018. Subject to the same condition, she will be renewed as Chairman of the Strategic Committee.

During this same session, the Supervisory Board decided to submit to the vote of the General Meeting the appointment of Jean-Jacques Morin as Supervisory Board member, for a term of four years. He will replace Henri Poupart-Lafarge, whose mandate as member of the Supervisory Board is due to expire at the end of next Shareholders' Meeting. Henri Poupart-Lafarge did not wish to renew his mandate in order to concentrate fully on his new responsibilities.

After a career in auditing and consulting, Jean-Jacques Morin moved into the international high-tech sector, joining Alstom in 2005. He served as CFO in the Transport sector in Paris, and in the Power Service sector in Zurich eventually becoming Group CFO. Fifty-seven years old, he has been a member of the AccorHotels Executive Committee as Chief Financial Officer since the end of 2015. His extensive expertise in Finance and his experience in executive positions enable him to succeed Henri Poupart-Lafarge as Chairman of the Financial and Audit Committee. The Supervisory Board considers that Jean-Jacques Morin is qualified to serve as an independent member.

The Chairman of the Supervisory Board and all Board members would like to thank Henri Poupart-Lafarge for his active involvement and contribution in the Supervisory Board and the Financial and Audit Committee.

Mr Jean-Jacques Morin

Jean-Jacques Morin holds an engineering degree from École Nationale Supérieure de l'Aéronautique et de l'Espace, a postgraduate degree in Accounting and Management (DSCG) and an MBA from Thunderbird. He began his career at Deloitte, conducting audits and consulting in Paris then Montreal. He then spent 13 years in the international high-tech sector, in particular with Motorola in France, Switzerland, Germany and the United States. He joined Alstom in 2005 and notably served as CFO for the Transport sector in Paris, Power Service sector in Zurich and Group CFO. He was appointed to the AccorHotels Executive Committee as Chief Financial Officer at the end of 2015.



About Vallourec

Vallourec is a world leader in premium tubular solutions for the energy markets and for demanding industrial applications such as oil & gas wells in harsh environments, new generation power plants, challenging architectural projects, and high-performance mechanical equipment. Vallourec's pioneering spirit and cutting edge R&D open new technological frontiers. With close to 19,500 dedicated and passionate employees in more than 20 countries, Vallourec works hand-in-hand with its customers to offer more than just tubes: Vallourec delivers innovative, safe, competitive and smart tubular solutions, to make every project possible.

Listed on Euronext in Paris (ISIN code: FR0000120354, Ticker VK) and eligible for the Deferred Settlement System (SRD), Vallourec is included in the following indices: SBF 120 and Next 150.

In the United States, Vallourec has established a sponsored Level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R2094, Ticker: VLOWY). Parity between ADR and a Vallourec ordinary share has been set at 5:1.

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