



A French limited liability company (société anonyme) with a Management Board and a Supervisory Board with share capital of € 212,154,880  
 Registered office: 27 av Gal Leclerc, 92100 Boulogne-Billancourt, France  
 Registered on the Nanterre Trade and Companies Register under no. 552 142 200

## SHARE BUY-BACK PROGRAMME

ISSUING COMPANY NAME : **VALLOUREC** ISIN code : **FR0000120354**  
 CATEGORIE DE TITRES : **shares** Date of first trading : **5 June 2008**

### MONTHLY DISCLOSURE OF TRADING IN OWN SHARES

MONTH OF TRADING : **FEBRUARY 2009**

<b>I. CUMULATIVE INFORMATION</b>	
Number of shares in capital at start of programme :	<b>53 038 720</b>
Percentage of share capital held directly and indirectly by Vallourec since start of the programme (shares + percentage) :	<b>247 077 / 0,47%</b>
Last month :	<b>402 879</b>
Number of shares purchased during the month :	<b>29 339</b>
Number of shares sold during the month :	<b>19 139</b>
Number of shares transferred during the month (1) :	<b>0</b>
Number of shares cancelled during the month :	
Number of shares repurchased during the month from management and/or persons holding more than 10% of the share capital :	
Number of shares purchased since start of programme :	<b>557 941</b>
Number of shares sold since start of programme :	<b>388 441</b>
Number of shares transferred since start of programme (1) :	<b>-3 498</b>
Number of shares cancelled during the last 24 months :	
Carrying amount of the portfolio :	<b>19 193 590,88</b>
Market value of the portfolio :	<b>25 809 175,92</b>
<i>(1) Exercise of options granted to employees, of debt securities giving access to the Company's capital, etc.</i>	

### **II. CASH TRANSACTIONS**

Date of trading	Name of intermediary	Buy(A) Sell (V) Transfert (T)	Number of shares	Transaction price(€)	Amount traded (€)
02/02/2009	CHEUVREUX	A	1 500	74,33	-111 495,00
02/02/2009	CHEUVREUX	V	-1 000	74,76	74 760,00
03/02/2009	CHEUVREUX	A	1 000	72,50	-72 500,00
03/02/2009	CHEUVREUX	V	-1 000	74,70	74 700,00
04/02/2009	CHEUVREUX	V	-3 500	78,33	274 155,00
05/02/2009	CHEUVREUX	V	-2 500	81,96	204 900,00
06/02/2009	CHEUVREUX	V	-3 300	85,64	282 612,00
09/02/2009	CHEUVREUX	A	839	84,08	-70 543,12
09/02/2009	CHEUVREUX	V	-1 339	87,41	117 041,99
10/02/2009	CHEUVREUX	A	2 500	83,89	-209 725,00
10/02/2009	CHEUVREUX	V	-500	86,12	43 060,00
11/02/2009	CHEUVREUX	V	-500	84,00	42 000,00
12/02/2009	CHEUVREUX	A	3 000	80,61	-241 830,00
13/02/2009	CHEUVREUX	A	500	81,00	-40 500,00
13/02/2009	CHEUVREUX	V	-500	82,00	41 000,00
16/02/2009	CHEUVREUX	A	500	79,00	-39 500,00
17/02/2009	CHEUVREUX	A	1 500	77,63	-116 445,00
17/02/2009	CHEUVREUX	V	-500	79,00	39 500,00
18/02/2009	CHEUVREUX	A	1 000	75,50	-75 500,00
18/02/2009	CHEUVREUX	V	-1 000	76,00	76 000,00
19/02/2009	CHEUVREUX	V	-500	78,31	39 155,00
20/02/2009	CHEUVREUX	A	1 000	76,21	-76 210,00
23/02/2009	CHEUVREUX	A	1 500	75,00	-112 500,00
23/02/2009	CHEUVREUX	V	-500	77,60	38 800,00
24/02/2009	CHEUVREUX	A	1 500	71,17	-106 755,00
25/02/2009	CHEUVREUX	A	2 000	69,25	-138 500,00
26/02/2009	CHEUVREUX	A	9 000	62,66	-563 940,00
26/02/2009	CHEUVREUX	V	-2 000	65,20	130 400,00
27/02/2009	CHEUVREUX	A	2 000	62,25	-124 500,00
27/02/2009	CHEUVREUX	V	-500	65,00	32 500,00