

PRESS RELEASE



2002 Q3 Consolidated Net Sales

Boulogne-Billancourt, 30 October 2002 - Vallourec, the world leader in the production of seamless steel tubes and specific tubular products for industrial applications, announces that it achieved consolidated sales for the third quarter of 2002 of € 652.3 million, up 12.2% compared to the third quarter of 2001 (€ 581.6 million). This sales figure includes V & M STAR, which has been consolidated in Vallourec's financial statements since 1 July 2002. Excluding V & M STAR, sales for the third quarter of 2002 reached € 576.2 million (-0.9%).

For the first nine months of 2002, consolidated sales reached € 1,928.2 million, up 4.9% compared to the same period of 2001. Excluding V & M STAR, the change is +0.7%.

Consolidated sales

(€ million)	2001	2002	2002 excl. V & M STAR	Change 2002 excl. V & M STAR / 2001
1st quarter	620.5	629.5	629.5	+1.5%
2nd quarter	636.6	646.4	646.4	+1.5%
3rd quarter	581.6	652.3	576.2	-0.9%
Total	1,838.7	1,928.2	1,852.1	+0.7%

Agenda

Consolidated sales for the fourth quarter of 2002 will be released on 3 February 2003.
The Group's consolidated annual results for 2002 will be released on 5 March 2003.

About Vallourec

Vallourec is the world leader in the production of seamless steel tubes and specific tubular products for industrial applications (oil and gas, power generation, chemicals and petrochemicals, automotive and mechanical engineering industries).

Vallourec is listed on the Euronext Paris Premier Marché (code: 12035).

Vallourec is included in the SBF 120, NEXT 150 and MID CAC indices, as well as being part of Next Prime, the new segment of Euronext. FTSE classification: engineering and industrial capital goods.

Information also available on www.vallourec.fr

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