

PRESS RELEASE



Vallourec 2004 Q3 Consolidated Net Sales up 31.4%

Boulogne-Billancourt, 28 October 2004 - Vallourec, world leader in the production of seamless steel tubes and specific tubular products for industrial applications, announces that its consolidated sales for the third quarter of 2004 amounted to € 761.6 million, up 31.4% compared with the third quarter of 2003 (€ 579.4 million).

For the first nine months of 2004, consolidated sales reached € 2,140.4 million, up 20.4% compared to the same period of 2003.

This accelerated sales growth in the third quarter of 2004, is due to the progressive implementation of increases in selling prices decided by the Group to pass on increases in raw material costs.

For the same reasons, sales growth in the fourth quarter of 2004, when compared to 2003, should be at least equal to that recorded in the third quarter.

<i>In € million</i>	2003	2004	Change 2004/2003
1st quarter	582.0	637.6	+9.6%
2nd quarter	616.8	741.2	+20.2%
3rd quarter	579.4	761.6	+31.4%
Total	1,778.2	2,140.4	+20.4%

Calendar

- Consolidated sales for the fourth quarter of 2004 will be released on 2 February 2005,
- Consolidated results for the full year 2004 will be released on 9 March 2005.

About Vallourec

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

Vallourec is listed on the Euronext Paris Premier Marché (ISIN code: FR0000120354).

*Vallourec is included in the following indices: SBF 120, NEXT 150, MID CAC.
FTSE classification: engineering and machinery.*

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