

PRESS RELEASE



V A L L O U R E C

COMPLETION OF OMSCO ACQUISITION

Boulogne-Billancourt, 30 September 2005 - Vallourec, world leader in the production of seamless steel tubes and tubular products for specific industrial applications, announces that, on 30 September 2005, it completed the acquisition by its subsidiary V & M TUBES of the assets of OMSCO, a division of ShawCor Ltd (Canada), which is based in Houston (USA) and specializes in the manufacture of steel drill pipes.

The agreement of the US competition authorities was received on 21 September.

The company OMSCO Inc., which was formed to receive OMSCO's assets, will be consolidated into Vallourec's financial statements as from 1 October 2005.

Vallourec stresses that this acquisition will enable it to become the number two in the world oil & gas drill pipe market.

Calendar

- Consolidated sales for the third quarter of 2005 will be released on 27 October 2005.
- Consolidated sales for the fourth quarter of 2005 will be released on 1 February 2006.
- Consolidated results for the financial year 2005 will be released on 8 March 2006.

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 Eurolist (ISIN code: FR0000120354), is eligible for the deferred settlement system and is included in the following indices: SBF 120, CAC Mid 100 and NEXT 150.

FTSE classification: engineering and machinery.

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