

PRESS RELEASE



V A L L O U R E C

COMPLETION OF SPECITUBES DISPOSAL

Boulogne-Billancourt, 12 May 2006 - Vallourec, world leader in the production of seamless steel tubes and tubular products for specific industrial applications, announces that, on 10 May 2006, it completed the disposal of its subsidiary Spécitubes, European leader in the production of tubes for the aerospace sector (2005 sales: € 27 million), to the German company Pfalz-Flugzeugwerke GmbH, an important customer of Spécitubes.

The signature of a contract in view of this disposal had been announced on 3 April 2006.

The company Spécitubes will be deconsolidated from Vallourec's financial statements as from 1 April 2006.

Spécitubes was the only subsidiary in the Vallourec Group operating in the aerospace sector.

Calendar

- The General Meeting will be held on 1 June 2006.
- Consolidated sales for the second quarter of 2006 will be released on 27 July 2006.
- Consolidated results for the first half of 2006 will be released on 13 September 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: Euronext 100, SBF 120 and CAC Mid 100.

FTSE classification: engineering and machinery.

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