



Press release

Management Board changes

Appointment of Olivier Mallet Departure of Bertrand Cantegrit

Boulogne-Billancourt, 1 October 2008 - Vallourec, world leader in the production of seamless steel tubes, announces that the Supervisory Board decided, at its meeting on 29 September 2008 chaired by Jean-Paul Parayre, to appoint Olivier Mallet as a member of the Management Board as from 30 September 2008. Mr Mallet is the Group's Chief Financial Officer, with responsibility for finance, legal and external communication.

In addition, as announced by Vallourec on 21 July, Bertrand Cantegrit presented his resignation from the Management Board with effect from 30 September.

The Management Board now consists of Pierre Verluca, Chairman, Jean-Pierre Michel and Olivier Mallet.

Biographical details

Olivier Mallet, 52, joined Vallourec on 15 July 2008. Immediately prior to joining Vallourec, he worked for Areva, which he joined in 2004, initially as Executive Vice President of its subsidiary Areva T&D. He was then appointed deputy CFO for the Group and subsequently Senior Executive Vice President of the Mining, Chemistry and Enrichment Sector. Before joining Areva, he was CFO and a member of the Executive Committee at Pechiney (2001 to 2004), having occupied a similar position at Thomson Multimedia (1995 to 2001), which he joined in 1993. A graduate of IEP Paris and the École Nationale d'Administration, Mr Mallet occupied a number of positions at the French Ministry of Finance and in the cabinet offices of the French Prime Minister and Finance Minister until 1993, having begun his career at the French General Inspectorate of Finance in 1981.

About Vallourec

Vallourec is a world leader in the production of seamless steel tubes designed primarily for the Oil & Gas and Power generation sectors, and other industrial applications.

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: MSCI World Index, Euronext 100 and CAC 40. FTSE classification: engineering and machinery.

2008 calendar

- 13 November: release of 2008 third quarter results

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