

Vallourec extends a contract to supply seamless steel tubes and specialized services to Equinor

Boulogne-Billancourt (France), May 13, 2020 – Vallourec today announces its contract with Equinor in Brazil was recently extended to March 2024.

The scope of the contract has been expanded to include new products in the line of seamless steel tubes and OCTG accessories used for their operations in Brazil, as well as storage, maintenance, rig preparation, collaborative planning, rig return, inspection and repair services.

The products and services will be used in Equinor's activities in Brazil, in Peregrino field, in the Campos Basin (State of Rio de Janeiro), and in Bacalhau, a project located in the pre-salt area of the Santos Basin (State of São Paulo).

“We are honored to have been chosen as preferred supplier of tubular solutions for Equinor's projects in Brazil. The extension of our contract, adding services, with local content, in addition to technical support and collaborative planning, shows our ability to propose a complete offer, which goes beyond the delivery of our products”, declared Alexandre Lyra, CEO of Vallourec Brazil.

Deliveries will start in the first quarter of 2021.

About Vallourec

Vallourec is a world leader in premium tubular solutions for the energy markets and for demanding industrial applications such as oil & gas wells in harsh environments, new generation power plants, challenging architectural projects, and high-performance mechanical equipment. Vallourec's pioneering spirit and cutting-edge R&D open new technological frontiers. With close to 19,000 dedicated and passionate employees in more than 20 countries, Vallourec works hand-in-hand with its customers to offer more than just tubes: Vallourec delivers innovative, safe, competitive and smart tubular solutions, to make every project possible.

Listed on Euronext in Paris (ISIN code: FR0000120354, Ticker VK) and eligible for the Deferred Settlement System (SRD), Vallourec is included in the following indices: SBF 120 and Next 150.

In the United States, Vallourec has established a sponsored Level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R2094, Ticker: VLOWY). Parity between ADR and a Vallourec ordinary share has been set at 5:1.

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Information

*Quarterly financial statements as at March 31st 2019 and March 31st 2020 were subject to limited review by statutory auditors.
Unless otherwise specified, indicated variations are expressed in comparison with the same period of the previous year.*