

Vallourec launches the 3rd edition of its Open Innovation Challenge

Boulogne-Billancourt, September 16, 2020 - Vallourec, a world leader in premium tubular solutions, launches the 3rd edition of its “Open Innovation Challenge”, dedicated to finding solutions to help its customers reduce their carbon footprint.

This initiative is open worldwide to start-ups, laboratories and companies that can offer and develop such solutions adapted to the Group's markets. A number of proposals have already been submitted in just a few weeks.

“For several years now, Vallourec has been integrating Open Innovation into its strategy in order to forge partnerships in new domains to strengthen its offer and continue to serve its customers better,” explains Innovation Director Sylvie Dubois-Decool.

Vallourec has already initiated win-win partnerships, as demonstrated by its 4-year Big Data cooperation with Saagie. The Group has also developed, in collaboration with a start-up specialized in sensors, tubes capable of measuring and recording the parameters of areas that are difficult to access. In addition, promising projects are underway to develop new functions for our tubes, including the ability to transmit data. Lastly, the Group is also working with start-ups in the Additive Manufacturing field.

This year, the challenge is focused on finding solutions to reduce our customers' carbon emissions. This issue is a key one for the Group, which has been pursuing a proactive policy of reducing its CO₂ emissions for more than ten years and already has several low-carbon solutions thanks to the production processes implemented in its steel mills.

Proposals submitted before October 13, 2020 will be pre-selected. The four best pre-selected proposals will be invited to present their project to a jury at a pitching session on October 27, 2020. The selected projects will be announced in mid-November, after which the partnerships with the selected start-ups, laboratories and companies will start.

How to apply

Register on <https://openinnovationplatform.vallourec.com/>

Applications can be submitted up to October 13, 2020

They will then be pre-selected for presentation to the jury

Presentations will be held on October 27, 2020

The selection committee will announce the names of the selected partners during the week of November 16

Selected partners will collaborate on their project with Vallourec throughout the development process



About Vallourec

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

Listed on the Euronext in Paris (ISIN code: FR0013506730, ticker VK) and eligible for the Deferred Settlement Service (DSS), Vallourec is included in the SBF 120 and Next 150 indexes.

In the United States, Vallourec has 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.

For more information, please contact:

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