

Vallourec opens to new horizons with its 2021 Open Innovation Challenge

Boulogne-Billancourt, France, May 11, 2021 – Vallourec, a world leader in premium tubular solutions, launches today its 2021 Open Innovation Challenge around additional levers for value creation.

Reaping the rewards from the previous challenges, Vallourec intends once again this year to rely on open innovation to feed its roadmap in five identified areas: new energies, new businesses, field & remote services, smart pipes & pipelines and Industry 4.0.

In concrete terms, the Group is launching three calls for projects to start-ups, laboratories and companies:

- **“New power generation”**: namely through marine energies such as waves, thermal differences and floating offshore wind.
- **“Pipe and pipeline re-use”**: to extend pipe usage.
- **“Automatized and digitalized pipe yard”**: to optimize inventory, inspection, and all other yard activities.

Vallourec is open to collaboration beyond these challenges and will study all proposals submitted.

“We want to develop more partnerships with agile, leading-edge companies. We combine their new technologies with our differentiating competencies and market business knowledge footprint in win-win collaborations. We are thus opening up our Group to new areas and new growth opportunities, particularly in digital services and the energy transition”, says Sylvie Dubois-Decool, Group Innovation Director.

Open innovation has been part of the Group’s strategy for decades, since the first VAM® connections were developed through a partnership. Open innovation has been especially reinforced over the last four years, as Vallourec organized three worldwide open innovation challenges. Each of these challenges triggered win-win collaborative developments with the winners, among which the Intelligent Pipe solution developed with Openfield Technology. This solution includes miniaturized sensors embedded directly in the pipes to record and transmit information about the well's behavior and environment in real time.

To submit an application or get more details on the challenges, start-ups, labs and companies sign up via:
<https://openinnovation.vallourec.com>

Candidates have until September 22nd, 2021 to submit their projects, which will then go through a pre-selection process until October 7th. Applicants with pre-selected proposals will be invited to pitch their solutions to Vallourec teams and top management end of October. Decisions on the final selection will be released in November. The collaborative workshops with the winning start-ups, labs and/or companies will start in January 2022.

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 17,000 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: FR0013506730, Ticker VK), Vallourec is part of the SBF 120 index and is eligible for Deferred Settlement Service Long Only.

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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