



## Vallourec has been awarded a USD 900 million contract with ADNOC for the supply of tubing and casing as well as services

**Boulogne-Billancourt (France), 9 September 2019** – Vallourec has been awarded<sup>1</sup> a contract by Abu Dhabi National Oil Company for the supply of tubing and casing, over a five year period, with a possible 2-year extension, for an amount of USD 900 million. It covers a full range of products, from standard API<sup>2</sup> to high end premium OCTG<sup>3</sup> for both onshore and offshore oilfields, and conventional to complex wells. In addition, Vallourec will supply a large range of “from mill to rig” services as part of its new Vallourec.smart services offer.

This award represents one of the largest awards received by Vallourec to supply international markets. It evidences the successful strategy and transformation of the Group, underlining the competitiveness of its new manufacturing routes as well as its comprehensive offer of products and services. It illustrates the ongoing recovery of EA-MEA<sup>4</sup> Oil & Gas markets.

Edouard Guinotte, Senior Vice President Middle-East/Asia, said, *“We are delighted that ADNOC, the national oil company of Abu Dhabi and one of our key Group customers, has renewed its confidence to Vallourec by awarding this contract and enabling Vallourec to accompany ADNOC in its long term strategy. We will contribute to ADNOC’s In-Country Value Program. Our successful track records in Quality, Health & Safety, and Environment have been decisive. This contract is a new milestone in our longstanding relationship with ADNOC, to whom Vallourec will provide added value, with increased flexibility and technical expertise included within our new services and digital offer Vallourec.smart.”*

Tubing and casing will be supplied from Vallourec’s mills in Europe, South America and China. Deliveries are expected to start from second half of 2020.

### 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.

<sup>1</sup> As announced by ADNOC in its press release dated 21 August 2019

<sup>2</sup> API = American Petroleum Institute Certification

<sup>3</sup> Oil Country Tubular Goods

<sup>4</sup> EA-MEA: Europe Africa – Middle-East Asia



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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