

Edouard Guinotte was appointed Chairman of the Management Board

Olivier Mallet was reappointed as a member of the Management Board and Chief Financial Officer

Supervisory Board: appointment of two new independent members and reappointments

Boulogne-Billancourt, 19 February 2020 - At its meeting on 18 February 2020, the Supervisory Board, in accordance with the succession plan announced on 17 September 2019, appointed Edouard Guinotte as a member and Chairman of the Management Board for a four-year term commencing 15 March 2020. Olivier Mallet was reappointed as a member of the Management Board and Chief Financial Officer of the Group and will serve until the end of the 2023 Ordinary Shareholders' Meeting.

The Supervisory Board has decided to put the renewal of the terms of office of Corine de Bilbao and Bpifrance Participations, represented by Alexandre Ossola, for a period of four years, to the vote at the Annual Shareholders' Meeting to be convened for 6 April 2020. The Supervisory Board has also decided to recommend the renewal of the term of office of Pierre Pringuet, for a term of two years.

The Supervisory Board co-opted Virginie Banet and Antoine Cahuzac as independent members of the Board to replace Alexandra Schaapveld and Philippe Altuzarra respectively, who have resigned. Ratification of their appointments will be put before the annual shareholders' meeting of 6 April 2020.

Virginie Banet and Antoine Cahuzac were appointed members of the Finance and Audit Committee. Antoine Cahuzac also joins the Appointments, Remuneration and Governance Committee.

Corine de Bilbao was appointed as a member of the Strategic Committee and member of the Corporate Social Responsibility (CSR) Committee.

The Chairman and all the members of the Supervisory Board would like to express their warmest thanks to Alexandra Schaapveld and Philippe Altuzarra for their involvement and contribution to the work of the Supervisory Board and all its Committees and for having supported the Group over these years.

Virginie Banet

A graduate of the Institut d'Etudes Politiques de Paris, with a degree in economics and a diploma from the Société Française des Analystes Financiers (SFAF)¹, Virginie Banet began her career as a financial analyst before becoming an investment banker, then Head of M&A Aerospace & Defence at Deutsche Bank and later at Airbus. From 2008 to 2010, she was a member of the Executive Committee of Lagardère Média and was responsible for shareholder relations and financial market communications policy. She joined Natixis in 2011 as Director of Client relations and Member of the Executive Committee. She joined Ondra Partners in 2015, then Nomura as an investment banker. In 2019, Virginie Banet created her own financial consulting firm, IOLITE Financial Consulting, and joined AlixPartners as Senior Advisor.

Antoine Cahuzac

A graduate of the Ecole Polytechnique and the Ecole de la météorologie nationale, Antoine Cahuzac has spent most of his career in banking. He was Senior Corporate Advisor and Member of the Executive Committee of HSBC France (2008), then Chairman of the Management Board of HSBC Private Bank France (2011). He then joined EDF as Group Executive Director, in charge of the Renewable Energies Division and Chairman and CEO of EDF Energies Nouvelles, and a member of the EDF Group Executive Committee. Having retired at the end of 2018, Antoine Cahuzac is now a Director of Hynamics (an EDF subsidiary) and Director of Fouré Lagadec (a subsidiary of the SNEF Group).

¹ French Society of Financial Analysts



About Vallourec

A world leader in its industries, Vallourec is the benchmark provider of tubular solutions for the energy sector and some of the most demanding applications: from oil and gas wells in extreme conditions right through to next-generation hydroelectric plants, bold architectural projects and high-performance mechanical equipment. In keeping with its trailblazing spirit and bolstered by state-of-the-art R&D, Vallourec continues to push the boundaries of technology. Established in some twenty countries, in close proximity to its customers, the Group boasts a workforce of nearly 19,000 passionate and committed employees who offer much more than tubes: they offer ever increasingly innovative, reliable and competitive solutions to make all projects doable.

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In the United States, Vallourec implemented a sponsored level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R2094, Ticker: VLOWY). The ratio of Vallourec ADR to ordinary shares is 5:1.

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For more information, please contact:

Investor relations

Jean-Marc Agabriel

Tel: +33 (0)1 49 09 39 77

Investor.relations@vallourec.com

Press relations

Héloïse Rothenbühler

Tel: +33 (0)1 41 03 77 50

heloise.rothenbuhler@vallourec.com

Individual Shareholder Relations

Toll free: 0 800 505 110

actionnaires@vallourec.com