

Approval of the draft safeguard plan by the financial creditors' committee and the bondholders' general meeting

Boulogne-Billancourt (France), March, 29 2021 – Vallourec herein announces that, during the meetings held on March 29, 2021 and convened by the judicial administrator appointed by judgment of the Commercial court of Nanterre dated February 4, 2021 as part of the opening of the safeguard proceeding to the benefit of Vallourec SA, the financial lenders' committee and the bondholders' general meeting approved the draft safeguard plan reflecting the agreement in principle announced on February 3, 2021, by a majority of 100% of the votes cast.

Vallourec welcomes these approvals. The next key milestone is the Shareholders' Meeting which will be held on April 20, 2021 and to which the resolutions required to implement the draft safeguard plan will in particular be submitted. The approval of these resolutions by the required majorities is necessary for the implementation of the financial restructuring provided for by the draft safeguard plan. It is recalled that due to the sanitary conditions, this Shareholders' Meeting will be held in closed session.

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.

Calendar

April 20th 2021 Shareholders' Annual Meeting

May 20th 2021 Release of first quarter results

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