

SHAREHOLDERS' GENERAL MEETING APPROVES RESOLUTIONS NECESSARY FOR THE IMPLEMENTATION OF THE FINANCIAL RESTRUCTURING PLAN WITH A VERY LARGE MAJORITY

Boulogne-Billancourt (France), April 20, 2021 – In light of the Covid-19 epidemic and in accordance with applicable regulation, the ordinary and extraordinary general meeting of shareholders of Vallourec S.A. (the “Company”) and the special general meeting of holders of shares of the Company with double voting rights are to be held exceptionally behind closed doors without the physical presence of its shareholders, respectively at 8 am and 2 pm today. All votes have therefore already been received by the Company ahead of the meeting.

Vallourec announces that, on the basis of information received, all of the resolutions necessary for the implementation of the financial restructuring provided for under the draft safeguard plan have been approved by more than 83% of the votes cast. All other resolutions submitted to the ordinary and extraordinary general meeting of the shareholders of Vallourec SA were also approved. Similarly, the resolutions relating to the removal of the double voting rights were approved by the special shareholders meeting of the holders of shares of the Company with double voting rights. Details regarding quorum and votes on each resolution will be published after certification of the attendance sheets on the “General Meetings” webpage of the Company’s website: <https://www.vallourec.com/en/hub-finance/assemblees-generales>.

Shareholders will be able to follow live and remotely the general meetings at the following address: <https://www.vallourec.com/en/hub-finance/assemblees-generales>, which will be available in replay on Vallourec’s website at the same address.

The Company will allow shareholders who wish so to ask questions, live, after the opening of the debate by the Chairman of the general meeting, via a written chat that can be accessed during the live broadcast of the general meeting on the Company’s website (<https://www.vallourec.com/en/hub-finance/assemblees-generales>).

Edouard Guinotte, Chairman of the Management Board, stated: *“The approval of our shareholders is a key milestone towards the implementation of our financial restructuring plan and I would like to thank them for their decisive support in order to allow us to roll out our strategic roadmap.”*

The next steps of the financial restructuring are the following:

- obtaining the required antitrust clearances and foreign investment clearances from the competent authorities; according to the indicative timetable currently contemplated, these clearances could be obtained before May 11, 2021;
- the approval of the draft safeguard plan of the Company by the Commercial Court of Nanterre. According to the indicative timetable currently contemplated, the court should examine the request for approval of the draft safeguard plan during an hearing scheduled on May 11, 2021 and the judgment could be rendered as early as 19 May 2021; and
- The launch of the rights issue in the amount of €300 million for the benefit of the shareholders, fully backstopped by certain creditors, after the approval of the French Financial Markets Authority on the prospectus; according to the indicative timetable currently contemplated, the rights issue could be launched at the beginning of June.

It is reminded that, according to the indicative timetable currently contemplated, Vallourec aims to implement all transactions provided under the financial restructuring plan by the end of June 2021.

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

May 20th 2021: Release of first quarter results

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