

Vallourec and Evonik sign a Memorandum of Understanding to innovate in the field of Carbon Capture, Utilization and Storage

Meudon (France), 21 June 2023 – Vallourec, a world leader in premium tubular solutions for the energy industry, and Evonik Industries AG, a leading specialty chemical company, have recently signed a Memorandum of Understanding (MoU) for the development of tubular solutions for Carbon Capture, Utilization and Storage (CCUS).

As part of the collaboration, the companies will work to develop an innovative, corrosion-resistant CO₂ transportation technology for the CCUS industry and thereby address one of the key challenges of CO₂ transportation and storage.

The MOU will allow Vallourec to develop a lining technology for its seamless line pipes for CO₂ transport using Evonik's wide portfolio of high-performance polymers.

This furthers Vallourec and Evonik's collaboration, which has been ongoing since 2020. The companies will continue to combine their expertise on metallic and non-metallic material technologies to develop hybrid solutions to reduce costs and increase the reliability of CCUS infrastructure.

Ulrika Wising, Vallourec's Senior Vice President Energy Transition, said: *"We are very excited to sign this MoU with Evonik. We look forward to leveraging both companies' expertise and facilitating the reliable and cost-effective development of CCUS infrastructure. Vallourec's decades of experience in providing solutions for highly challenging energy applications makes it a clear supplier of choice for CCUS."*

Jasmin Berger, Global Director Industrial & Energy at Evonik added: *"Energy Transition Infrastructure needs to be safe, cost-efficient, and ready for installation quickly. We cannot afford to wait."*

About Vallourec

A world leader in its markets, Vallourec provides leading tubular solutions for the energy sector and other demanding applications: from oil and gas wells in extreme conditions to energy transition projects - geothermal, carbon capture and storage, hydrogen storage – and from the latest generation of power plants to daring architectural projects and ultra-high-performance mechanical equipment. True to its pioneering spirit and backed by cutting-edge R&D, Vallourec is constantly pushing back the frontiers of technology. Operating in some twenty countries, in close proximity to its customers, the Group employs almost 16,000 passionate and committed people who deliver much more than just tubes: they offer increasingly innovative, reliable and competitive solutions that make any project possible.

Listed on Euronext Paris (ISIN code: FR0013506730, Ticker VK), Vallourec features on the CAC Mid 60, SBF 120 and Next 150 indices and is eligible for the *Service de Règlement Différé* (SRD, "Deferred Settlement Service").

In the United States, Vallourec has set up a sponsored level 1 American Depositary Receipt (ADR) programme (ISIN code: US92023R4074, Ticker: VLOWY). The parity rate between the ADR and the ordinary Vallourec share is 5 to 1.



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