

Vallourec signed a 10-year agreement with Saudi Aramco for the supply of Premium Casing and Services

Meudon (France), 20 September 2022 – Vallourec, world leader in premium tubular solutions, has signed a 10-year agreement with Saudi Aramco for the supply of Premium Casing and Services. The associated orders will be manufactured and delivered by Vallourec's plant in Saudi Arabia. The agreement strengthens the existing relationship between the Group and the Saudi national company.

This agreement will cover part of Saudi Aramco's needs for Premium OCTG (Oil Country Tubular Goods) solutions for its drilling operations. It includes the supply of Premium Casing as well as Inventory Management services.

As part of the iktva (*In-Kingdom Total Value Add*) program launched by Saudi Aramco, Vallourec has submitted a comprehensive plan that makes a significant contribution to the development of local production in Saudi Arabia over the long term.

This contract is on a call-off basis, placed every quarter during the term of the agreement. The first two on-call orders have already been received, with delivery scheduled for early 2023.

This agreement represents a key achievement for Vallourec in Saudi Arabia. It paves the way for a joint roadmap focused on innovation, services, and energy transition. It provides Vallourec Saudi Arabia with solid outlook for its presence in the region.

"This first Long-Term Agreement is a strong recognition by Saudi Aramco that Vallourec is a long-term strategic partner for the years to come. It is an important milestone in the long history of Vallourec with Saudi Aramco, paving the way for extended collaboration with clear opportunities to introduce our wide range of innovative solutions while enhancing our footprint in the Kingdom. I would like to thank Saudi Aramco for its confidence" said Philippe Guillemot, Chairman of the Board of Directors and Chief Executive Officer.

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 CAC Mid 60, SBF 120 and Next 150 indices and is eligible for Deferred Settlement Service.

In the United States, Vallourec has established a sponsored Level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R4074, Ticker: VLOWY). Parity between ADR and a Vallourec ordinary share has been set at 5:1.

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