

## Vallourec enters the hydrogen storage market and unveils its first large-scale vertical solution, Delphy

**Meudon (France), 4 December 2023** – Vallourec, a world leader in premium tubular solutions, inaugurates today its vertical compressed gas hydrogen storage demonstrator in Aulnoye-Aymeries, northern France. The compact footprint of this modular system makes it easy to integrate into demanding industrial environments and delivers a secure large scale hydrogen storage solution.

The installation – the first of its kind in the world – is based on tubes and connections with extensively-proven sealing technology and corrosion resistance. It demonstrates the validity of Vallourec’s innovative concept, establishes Vallourec as a key player in the hydrogen value chain and is an enabler for global decarbonisation. The solution is an underground system, capable of storing up to 100 tonnes of hydrogen gas under maximum safety conditions. The system is suitable for green hydrogen producers, users for industrial applications and heavy mobility.

Vallourec chose its historic Aulnoye-Aymeries site – home to its European industrial base and worldwide Research & Development centre – to make this breakthrough a reality. Initial in-depth work led to last year’s launch of the project, which involved some thirty experts, and showcases the Group’s different areas of expertise, particularly in threading, heat treatment and Non-Destructive Testing.

Growth prospects in the global hydrogen sector are substantial, with a projected installed capacity of 61 million tonnes by 2030, providing Vallourec with an estimated revenue of several tens of millions of euros per storage unit.

To support the commercial development of this storage solution, Vallourec is launching it under a new brand name “Delphy”.

This hydrogen storage technology is part of the wider Vallourec® New Energies offering, designed to support the energy transition, including geothermal, carbon sequestration, solar and biomass segments. New Energies’ offerings could contribute between 10% and 15% of Vallourec’s EBITDA by 2030.

Vallourec Group Chairman and CEO Philippe Guillemot commented: *“The emerging hydrogen market offers excellent growth prospects. It demonstrates the value of our technologies to the new energy sectors and confirms the Group’s ambition to be a key player in the energy transition and low-carbon economy within the 2050 timeframe.”*

Ulrika Wising, SVP Energy Transition and member of Vallourec’s Executive Committee, added: *“Our vertical hydrogen storage solution marks an important milestone for Vallourec. This project offers, reliable, modular, and competitive large scale storage capacity. Vallourec offers a unique value proposition for the development of the hydrogen economy.”*



## About Vallourec

Vallourec provides benchmark tubular solutions for the energy sector and for some of the most demanding industrial applications. Its offer ranges from oil and gas wells in extreme conditions to high-performance mechanical equipment, as well as solutions for hydrogen, CCUS (Carbon Capture, Utilization and Storage), geothermal and solar energy markets.

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 an ordinary Vallourec share is 5 to 1.

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