

## VALLOUREC RECEIVES AN INVESTMENT GRADE RATING AND REPORTS POSITIVE RATING ACTIONS BY ALL THREE AGENCIES

**Meudon (France), April 16, 2025** – Vallourec, a world leader in premium seamless tubular solutions, announces several positive developments in its credit outlook from S&P Global, Moody's Ratings and Fitch Ratings. Specifically:

- Fitch Ratings upgraded Vallourec from BB+ to BBB-, an Investment Grade rating, with a stable outlook. This marks Vallourec's first Investment Grade rating since 2015.
- Moody's Ratings upgraded Vallourec from Ba2 to Ba1 and maintained its positive outlook.
- S&P Global affirmed Vallourec's BB+ long-term issuer credit rating and revised its outlook from neutral to positive.

Fitch Ratings highlighted that *"Vallourec's business profile has improved over the past few years due to an optimized footprint, cost reductions and focus on the value over volume, supported by its strong position in the seamless tubes market."* S&P Global indicated that *"The change in outlook is mainly driven by our view that Vallourec's business becoming more robust and more immune to downturns on the back of improvement in margins and an increasingly flexible cost structure,"* while Moody's Ratings commented *"The rating upgrade reflects evidence of the successful transformation of Vallourec's product portfolio towards higher value products and reduction of its industrial fixed cost base, coupled with its conservative financial policy."*

**Philippe Guillemot, Chairman of the Board of Directors, and Chief Executive Officer commented:** *"Since the New Vallourec plan was announced in May 2022, we have significantly improved our cost structure and cash generation, and subsequently converted our net debt into a net cash position. The positive rating actions by all three ratings agencies confirm that Vallourec has been fundamentally reshaped. Our objective of achieving a crisis-proof balance sheet has clearly been accomplished one year ahead of plan. Our competitive industrial footprint, value over volume strategy and robust financial position aim to make Vallourec resilient to all market conditions."*

### 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 13,000 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.

### For further information, please contact:

**Investor relations:**

Connor Lynagh

Tel: +1 (713) 409-7842

[connor.lynagh@vallourec.com](mailto:connor.lynagh@vallourec.com)**Individual shareholders:**

Toll Free number (From France): 0 805 65 10 10

[actionnaires@vallourec.com](mailto:actionnaires@vallourec.com)**Press relations: Taddeo**

Romain Grière

Tel: +33 (0)7 86 53 17 29

[romain.griere@taddeo.fr](mailto:romain.griere@taddeo.fr)

Nicolas Escoulan

Tel: +33 (0)6 42 19 14 74

[nicolas.escoulan@taddeo.fr](mailto:nicolas.escoulan@taddeo.fr)