

FERVO ENERGY AND VALLOUREC ANNOUNCE LONG-TERM SUPPLY AGREEMENT TO SCALE DOMESTIC GEOTHERMAL INFRASTRUCTURE

Five-year deal represents up to \$800 million in potential revenue and establishes a fully domestic supply chain for next-generation geothermal development

Youngstown, Ohio April 9, 2026 – Vallourec, a world leader in premium tubular solutions for the energy industry, and Fervo Energy, the global pioneer of next-generation geothermal energy, today announced a five-year supply agreement to support the scaled deployment of geothermal energy across the United States. This deal represents up to \$800 million in potential revenue for Vallourec over the life of the contract.

Under the agreement, Vallourec will serve as Fervo's exclusive supplier of U.S. manufactured tubular solutions and VAM® connections through its distribution partner Sooner, Inc., establishing a fully domestic supply chain for critical geothermal well infrastructure. All products will be developed, manufactured, and tested in the United States using Vallourec's domestic industrial footprint.

The collaboration directly supports Fervo's strategy to deploy repeatable GeoBlocks – standardized 50 MW units of geothermal energy. Securing long-term, domestic access to high-performance drilling components reduces supply chain risk, improves project execution timelines, and provides cost certainty as Fervo scales its operations.

Vallourec will provide a wide range of premium tubular solutions engineered for the temperature conditions of next-generation geothermal wells, including its VAM® high-torque semi-flush connections - originally developed for shale applications and now proven in geothermal environments. Fervo and Vallourec's technical teams will collaborate closely to provide field-based expertise, risk mitigation, and engineering support, backed by Vallourec's R&D Center in Houston.

The agreement comes as investment in next-generation geothermal has accelerated rapidly – increasing more than fivefold since 2022 according to the IEA – driven by a rising demand for baseload, carbon-free power to support electrification and data center expansion. Vallourec has seen the momentum directly: bookings for geothermal products increased more than threefold in 2025 compared to the prior two-year average.

Philippe Guillemot, Chairman of the Board of Directors and Chief Executive Officer of Vallourec, commented: *"This record contract for our New Energies segment demonstrates the full relevance of our strategy initiated in 2022. Our model of low-carbon, vertically-integrated production hubs located close to our markets is paired with our strong focus on innovation and tailor-made technological solutions in making Vallourec a key strategic partner for customers like Fervo. We look forward to supporting the development of next-generation geothermal energy needed to power the rising electricity demands, in particular due to the hypergrowth of data centers in the United States of America."*

Tim Latimer, Chief Executive Officer of Fervo Energy said: *“Delivering next-generation geothermal at scale requires precision, reliability, and strong collaboration across the supply chain. Vallourec brings deep expertise in manufacturing low-carbon, high-performance tubular solutions that will play a critical role in enabling the rapid buildout of GeoBlocks at Cape Station and beyond. By securing U.S.-manufactured materials, this agreement strengthens our domestic supply chain, supports American manufacturing, and ensures critical infrastructure for geothermal is built here in the United States. It also helps ensure we can execute efficiently, with greater cost certainty, as we scale our operations and deliver more reliable, carbon-free geothermal power to the grid.”*

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.

About Fervo Energy

Fervo Energy provides 24/7 carbon-free energy through the development of next-generation geothermal power. Fervo's mission is to leverage innovation in geoscience to accelerate the world's transition to sustainable energy. With breakthroughs in horizontal drilling, fiber-optic sensing, and advanced reservoir engineering, Fervo is making geothermal scalable, competitive, and ready to meet growing global demand. For more information, visit www.fervoenergy.com.

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