OneSubsea® awards Vallourec a contract to supply work-over risers for Equinor's Bacalhau field in Brazil

Meudon (France), March 2, 2022 – Vallourec, a world leader in premium tubular solutions, has been awarded a contract by OneSubsea®, the subsea technologies, production, and processing systems division of Schlumberger, to supply 3,000 meters of upset riser joints equipped with VAM® TTR HW NA connection for the Bacalhau Project offshore Brazil. The contract was awarded on behalf of *Subsea Integration Alliance*, a strategic global alliance between Subsea 7 and OneSubsea®.

Discovered in 2012 and located 185 km from the coast, the Bacalhau field is at a water depth of 2,050 m in the presalt Santos basin. The development will consist of 19 subsea wells tied back to one of the largest floating production, storage and offloading units (FPSO) in Brazil. The first oil is planned in 2024.

After a comprehensive design phase to meet the expectations of Bacalhau field operator Equinor, OneSubsea® selected the Vallourec high-performance solution for the Open Water Intervention Riser System (OWIRS). This solution is based on seamless shaped steel pipes equipped with a special premium VAM® TTR HW NA connection to cope with fatigue conditions and the sea corrosive environment.

Vallourec PFP® tube mill in Aulnoye-Aymeries (North of France) will produce shaped pipes whose upset ends will also be threaded on site.

 "We are very proud to have been selected by OneSubsea® and Equinor for the Bacalhau project. Being selected for the supply of a demanding open water intervention riser system gives us an opportunity to prove that our shaped pipes are highly efficient and competitive. Our Aulnoye-Aymeries PFP® tube mill has unique capabilities to manufacture reliable pipes with upset ends, optimized body weight and versatile options for VAM® or customer-supplied connections" said Hubert Paris, Senior Vice President Europe/Africa.

About Vallourec

Vallourec is a world leader in premium tubular solutions for the energy markets and for challenging industrial applications such as oil and gas wells in harsh environments, new generation power plants, daring architectural projects, and high-performance mechanical equipment. Vallourec's pioneering spirit and cutting-edge R&D continually open new technological frontiers. Operating in more than twenty countries, its nearly 17,000 dedicated and passionate employees work hand-in-hand with their customers to offer much more than just tubes: they deliver innovative, reliable, competitive 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 a sponsored Level 1 American Depository Receipt (ADR) program (ISIN code: US92023R4074, Ticker: VLOWY). Parity between ADR and a Vallourec ordinary share has been set at 5:1.

About Subsea Integration Alliance

Subsea Integration Alliance is a non-incorporated strategic global alliance between Subsea 7 and OneSubsea®, the subsea technologies, production, and processing systems division of Schlumberger, bringing together field development planning, project delivery and total lifecycle solutions under an extensive technology and services portfolio. As one team, Subsea Integration Alliance amplifies subsea performance by helping customers to select, design, deliver and operate the smartest subsea projects. This eliminates costly revisions, avoids delays and reduces risk across the life of field. For more information, visit www.subseaintegrationalliance.com.

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