



Press release

CHANGES IN THE COMPOSITION OF THE MANAGEMENT BOARD

The Supervisory Board chooses Philippe Crouzet as future Chairman of the Management Board

Boulogne-Billancourt, 25 February 2009

Vallourec's Supervisory Board at its meeting today, chaired by Mr Jean-Paul Parayre, has chosen Philippe Crouzet as Chairman of the Management Board from 1 April 2009.

He succeeds Pierre Verluca who in March 2008 confirmed to the Chairman of the Supervisory Board his intention to end his mandate at the beginning of 2009 and to assert his pension rights.

The Board has also appointed Jean-Pierre Michel as Chief Operating Officer commencing today.

The Board paid tribute to Pierre Verluca, Chairman of the Management Board since June 2004 for his strong contribution to the development of Vallourec.

From 1 April 2009 Vallourec's Management Board will consist of Philippe Crouzet, Chairman, Jean-Pierre Michel, Chief Operating Officer and Olivier Mallet, Chief Financial Officer.

Biographical information:

Born in 1956, **Philippe Crouzet** is Member of the Supervisory Board of Vallourec since April 2008. Before becoming Chairman of the Management Board on 1 April 2009, Philippe Crouzet spent the largest part of his career with the Saint-Gobain Group which he joined in 1986. Senior Vice-President of Saint-Gobain in charge of the Building Distribution sector since 2005, his successive posts have included Head of Corporate Planning, Vice-President of Papeteries de Condat, General Delegate to Spain and Portugal and President of the Ceramics Division. From 2000 to 2005 he was Senior Vice-President of the Group in charge of Finance, Purchasing and Information Systems. Philippe Crouzet, former Counsel (Maître des Requêtes) to the Conseil d'Etat is a graduate of the Ecole Nationale d'Administration.

Born in 1955, **Jean-Pierre Michel** is Member of the Management Board since April 2006, Chairman of Oil & Gas activities, Brazilian operations and the Specialty Products Division. He was also Vice-President of Controlling, Quality, Marketing and Purchasing. Over the course of his career with Vallourec, having joined the Group in 1978, Jean-Pierre Michel has held various operational management posts in the field of production, marketing and R&D. He is a graduate of l'Ecole Polytechnique.

Born in 1956, **Olivier Mallet**, is Member of the Management Board since October 2008, Chief Financial Officer, with responsibility for finance, legal and external communication. Prior to joining Vallourec in July 2008, Olivier Mallet worked for Areva which he joined in 2004, initially as Executive Vice President of its subsidiary Areva T&D, then successively as deputy CFO for the Group and subsequently Senior Executive Vice President of the Mining, Chemistry and Enrichment Sector. Prior to joining Areva, he was CFO and a member of the Executive Committee at Pechiney (2001 to 2004), having occupied a similar position at Thomson Multimedia (1995 to 2001), which he originally joined in 1993. A graduate of IEP Paris and the Ecole Nationale d'Administration, General Inspector of Finance, Olivier Mallet occupied a number of positions at the French Ministry of Finance and in the cabinet offices of the French Prime Minister and Finance Minister between 1981 and 1993.

About Vallourec

Vallourec is world leader in the production of seamless steel tubes designed primarily for the Oil & Gas and Power generation sectors, and for other industrial applications.

Vallourec is listed on the Euronext Paris Eurolist (ISIN code: FR0000120354), is eligible for the deferred settlement system and is included in the following indices: MSCI World Index, Euronext 100 and CAC 40. FTSE classification: engineering and machinery.

Calendar 2009

- 13 May: Release of 2009 Q1 results
- 04 June: Vallourec General Assembly
- 30 July: Release of 2009 Q2 results

For further information, please contact:

Investor Relations

Etienne Bertrand

Vallourec

Tel: +33 (0)1 49 09 35 58

E-mail: etienne.bertrand@vallourec.fr

Press Relations

Constance Giscard d'Estaing

Image 7

Tel: +33 (0)1 53 70 74 54

E-mail: cge@image7.fr

www.vallourec.com