



Press release

Shareholders' Meeting 4 June 2009

- **Adoption of all resolutions**
- **Dividend of € 6 per share payable in cash or in shares**
- **Issue price for shares delivered in payment of dividend : € 74.28**

Boulogne-Billancourt, 5 June 2009 – Vallourec's Ordinary and Extraordinary Shareholders' Meeting held on 4 June 2009, chaired by Mr. Jean-Paul Parayre, adopted all the resolutions that were put to the vote.

In particular, shareholders approved the payment of a dividend in respect of the financial year 2008 of € 6 per share. Shareholders will be invited to choose, from 11 to 26 June 2009, to receive payment in cash or in shares. The dividend will be paid on 7 July 2009.

For shareholders who select to receive payment in shares, the new shares will be issued at a price of € 74.28.

Furthermore, the Shareholders' Meeting ratified the cooptation of Mr Jean-François Cirelli as member of the Supervisory Board as well as that of the company Bolloré, represented by Mr Thierry Marraud.

A summary of the minutes and the voting results will be available on the Group website: www.vallourec.com on Monday 8 June 2009.

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

- 30 July: Release of 2009 second-quarter results
- 24 September: Investor Day
- 12 November : Release of 2009 third-quarter results

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