



Press Release

Supervisory Board Changes

Cooptation of employee shareholder representative

Nomination of Mr François Henrot as *Censeur*

Boulogne-Billancourt, 13 December 2010 – At its meeting held on 13 December 2010, Vallourec's Supervisory Board co-opted Mrs Pascale Chargrassé, as member of the Supervisory Board, representing Vallourec employee shareholders.

On 3 December 2010, at the close of the Value 10, the Vallourec employee shareholder plan, employees of the Group owned over 3% of Vallourec's share capital.

Mrs Chargrassé, employee of the Group since 1985, is a member of the Supervisory Board of one of the Corporate Mutual Funds (*Fonds Communs de Placement d'Entreprise*) invested in Vallourec shares. Her appointment is subject to approval at the Annual General Shareholders' Meeting scheduled for 7 June 2011.

Jean-Paul Parayre, Chairman of Vallourec's Supervisory Board said: *"The Supervisory Board is pleased to see a growing employee participation in Vallourec's share capital and is delighted that employees will now be contributing to the Board's discussions."*

Philippe Crouzet, Chairman of the Management Board, added: *"Close to 70 per cent of Group employees subscribed to Value 10, the third employee shareholder programme in three years. Employee share ownership in Vallourec has thereby reached a significant level. This success demonstrates the confidence of Vallourec's people in the future of the company."*

At the same meeting, the Supervisory Board noted the resignation of Mr François Henrot as member of the Supervisory Board and Strategy Committee. In order to continue benefiting from his valued advice, the Board nominated him as *Censeur* (non-voting Board member).

Mrs Pascale Chargrasse

Pascale Chargrasse, who graduated from the Orsay Technology Institute with a DUT diploma in Computer Science, joined the Group in 1985 as an Analyst Programmer. Member of the Supervisory Board of *Vallourec Actions* Corporate Mutual Fund (FCPE), Pascale Chargrasse currently works as a Business Development Manager at Valinox Nucléaire, a wholly-owned Vallourec subsidiary. She is also a union representative on the Group's Works Council.

About Vallourec

Vallourec is a world leader in premium tubular solutions primarily serving the energy markets, as well as other industrial applications.

With 18,600 employees, integrated manufacturing facilities, advanced R&D, and presence in more than 20 countries, Vallourec offers its customers innovative global solutions to meet the growing energy challenges of the 21st century.

Listed on the NYSE Euronext in Paris (ISIN code: FR0000120354) and eligible for the Deferred Settlement System, Vallourec is included in the following indices: MSCI World Index, Euronext 100 and CAC 40.

On 4 October 2010, Vallourec put a sponsored Level 1 American Depositary Receipt (ADR) programme in place in the United States (ISIN code: US92023R2094).

www.vallourec.com

Calendar 2011

- 23 February 2011: Publication of 2010 annual results
- 11 May 2011: Publication of first-quarter results
- 7 June 2011: Annual Shareholders' Meeting

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