



French limited liability company (société anonyme) with a Management Board and  
a Supervisory Board with share capital of € 235,888,164  
Registered office: 27, avenue du Général Leclerc – 92100 Boulogne-Billancourt, France  
Registered on the Nanterre Trade and Companies Register under no. 552 142 200

*Boulogne-Billancourt, January 7<sup>th</sup>, 2011*

## **Half-year liquidity contract statement**

Under the liquidity contract signed between Vallourec and Crédit Agricole Cheuvreux, the following assets were booked to the liquidity account at 31 December 2010:

- 98,000 shares
- € 15,474,508.73

For information, on implementation of the last contract statement at 30 June 2010, the following assets were allocated to the liquidity account:

- 60,000 shares
- € 13,509,022.86