



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, February 3<sup>rd</sup>, 2011*

**Monthly information relating to the total number of voting rights  
and shares comprising the share capital**

Article 223-16 of the General Regulations of the *Autorité des Marchés Financiers (AMF)*

Date	Total number of shares in issue	Theoretical total number of voting rights*	Net total number of voting rights
31 January 2011	117 944 082	118 135 045	117 608 967
31 December 2010	117 944 082	118 133 247	117 578 133

\*The theoretical, (or gross), number of voting rights is used as the basis for calculating the crossing of thresholds; it includes voting rights stripped from shares that do not have the right to vote (own controlled shares, liquidity contract, etc.). See the AMF memorandum dated 17 July 2007 and article L.233-7 of the French Commercial code.

The by-laws of Vallourec contain a provision imposing an obligation to declare crossing thresholds in addition to those relating to legal thresholds.

This information is also available on the Vallourec website under "Capital & shareholding" or "information réglementée":  
<http://www.vallourec.fr/uk/actionnaires/actionnariat.asp>