



Press Release

Shareholders' Meeting of 7 June 2011

- **Appointment of Anne-Marie Idrac as member of the Supervisory Board**
- **Renewal of the term of office of Jean-Paul Parayre, Chairman of the Supervisory Board**

Boulogne-Billancourt, 8 June 2011 – With a quorum of 59%, Vallourec's Ordinary and Extraordinary Shareholders' Meeting held on 7 June 2011, and chaired by Jean-Paul Parayre, adopted all the resolutions that were put to the vote. Among the resolutions adopted were those allowing the development of the worldwide employee shareholder programme.

Furthermore, the Shareholders' Meeting adopted the appointment of Anne-Marie Idrac as member of the Supervisory Board. In addition, the assembly ratified the provisional appointment of Pascale Chargrassé and renewed her term of office. Both appointments are for a period of four years.

The renewals of the terms of office of Jean-Paul Parayre and Patrick Boissier, for two and four years respectively were adopted. Following the Shareholders' Meeting, the Supervisory Board reconfirmed Jean Paul Parayre and Patrick Boissier in their respective functions of Chairman and Vice-Chairman of the Supervisory Board.

Lastly, shareholders approved the payment of a dividend in respect of the financial year 2010 of €1.30 per share. Shareholders may choose, from 16 to 28 June 2011, to receive payment of their dividend in shares; in this case, the new shares will be issued at a price of € 75.92. The dividend, in shares or in cash, will be paid on 7 July 2011.

ABOUT VALLOUREC

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

With over 20,000 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 NYSE Euronext in Paris (ISIN code: FR0000120354, Ticker VK) and eligible for the Deferred Settlement System, Vallourec is included in the following indices: MSCI World Index, Euronext 100 and CAC 40.

In the United States, Vallourec has a sponsored Level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R2094, Ticker: VLOWY). The ratio of Vallourec ADR to ordinary shares is 5:1.

www.vallourec.com

CALENDAR 2011

- 27 July: Release of Q2 and Half Year 2011 Results
- 9 November: Release of Q3 2011 Results

FOR FURTHER INFORMATION, PLEASE CONTACT

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