



Press release

Dividend payment in shares and cash

Boulogne-Billancourt, 27 June 2012 – In accordance with the resolution approved by the Ordinary and Extraordinary Shareholders' Meeting on 31 May 2012, shareholders were invited for the fourth consecutive year, to choose to receive the dividend payment in cash or in new shares. The dividend in respect of the financial year 2011 was set at € 1.30 per share.

This operation resulted in the creation of 192,112 new shares issued at a price of € 31.10 per share delivered and listed on NYSE Euronext Paris on 27 June 2012.

The new shares are issued with all rights attached as of 1 January 2012 and are completely assimilated with existing shares. Following this operation, the share capital of the company is comprised of 121,626,521 shares.

The payment of the dividend in cash, for an amount of € 150.3 million also took place today.

ABOUT VALLOUREC

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

With over 22,000 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 Depository Receipt (ADR) program (ISIN code: US92023R2094, Ticker: VLOWY). The ratio of Vallourec ADR to ordinary shares is 5:1.

www.vallourec.com

CALENDAR 2012

- 26 July: Release of Q2 and Half Year 2012 Results
- 7 November: Release of Q3 2012 Results

FOR FURTHER INFORMATION, PLEASE CONTACT

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