

Vallourec dedicates its new U.S. plant in Youngstown, Ohio, to meet North American oil and gas market's growing needs

Youngstown, Ohio, and Boulogne-Billancourt, June 12, 2013 - Vallourec, world leader in premium tubular solutions, today announces the dedication of its new pipe mill to serve, in particular, the North American market for production of shale hydrocarbons. Located in Youngstown (Ohio, United States), within the existing Vallourec Star facility, the new unit further expands the range of Vallourec products manufactured in North America. With an initial annual production capacity of 350,000 tons of small diameter seamless tubes, the new mill represents an investment of \$ 1.05 billion and employs 350 people.

The mill delivered its first pipe in December 2012 and will ramp-up throughout 2013.

Speaking at the new facility's dedication, Philippe Crouzet, Chairman of Vallourec's Management Board, said: *"Implementation of this new state-of-art mill enables us to strengthen our premium products leadership in North America. I would like to recognize our local teams who have managed to complete a major project in an extremely short time frame. I also want to express our appreciation to the federal, state and municipal authorities for their unfailing support. With this new pipe mill, we are able to participate even more actively in the development of shale hydrocarbons in North America, with an offer that responds to all of our customers' needs."*

Exploration and production of unconventional hydrocarbons has revolutionized the North American market for oil and gas, leading to a significant increase in accessible reserves in the region. The large number of wells and the use of horizontal drilling techniques required in shale hydrocarbon production have increased demand for small diameter tubes and premium connections.

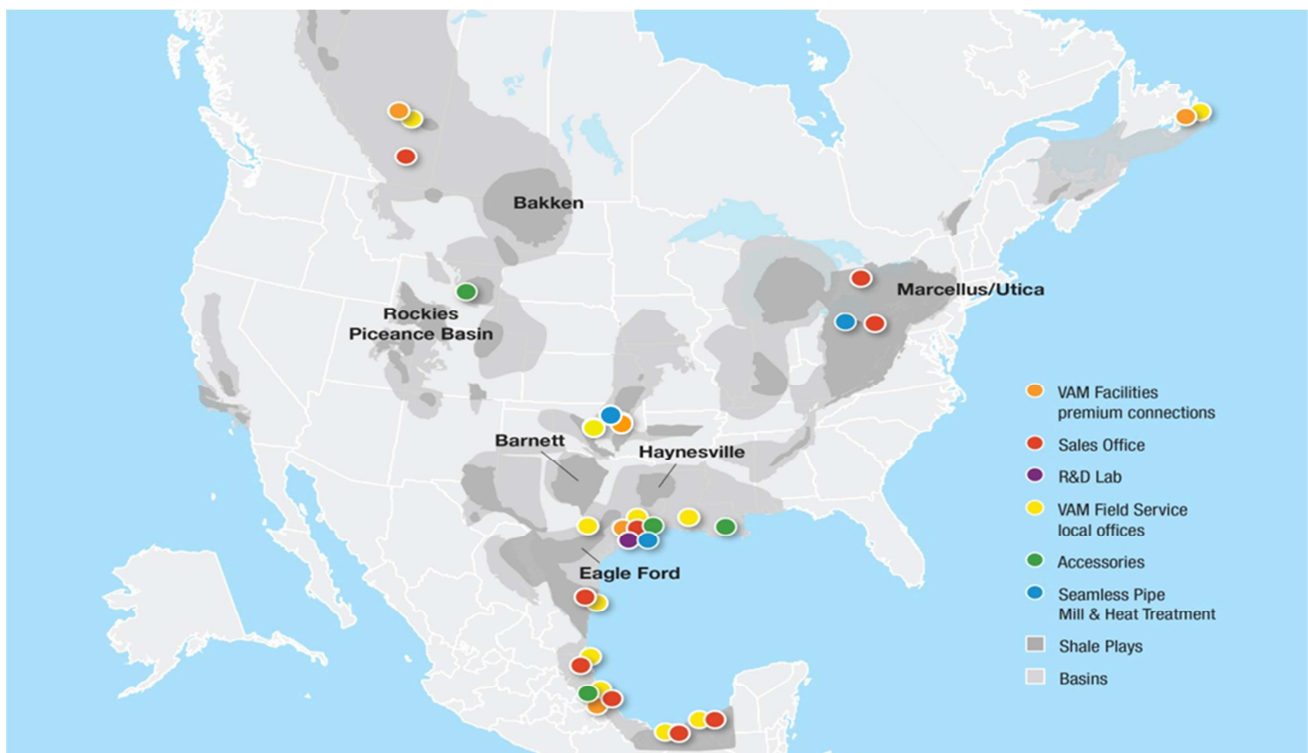
With the new mill coming on stream, Vallourec's Youngstown site now offers the full range of products and services necessary for all hydrocarbon production, and in particular the shale developments. The integrated site includes a steel mill, a mill specializing in medium diameter tubes (from 5 to 10 ^{3/4} inches) and the new mill, which specializes in the manufacture of small diameter tubes (2 ^{3/8} to 7 inches).

Vallourec in North America: the #1 domestic producer of premium tubular solutions

With over 2,900 people in 22 manufacturing facilities and service operations in the US, Canada and Mexico, Vallourec in North America primarily serves the local Oil & Gas market. Key products include Oil Country Tubular Goods (OCTG), Line Pipe, Drill Pipe and premium threading services of VAM® premium joints. Most other market segments are served by Vallourec’s specialized entities in Europe and Brazil.

In 2012, the North American market generated €1.5 billion in revenues, representing 29% of Vallourec’s total sales.

With the most competitive integrated supply of tubular solutions and finishing shops ideally situated close to its customers, Vallourec is strengthening its position as leading premium tubular solutions supplier in North America.





About Vallourec

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

With over 23,000 employees, integrated manufacturing facilities, advanced R&D and a presence in more than 20 countries, Vallourec offers its customers innovative global solutions to meet the energy challenges of the 21st century.

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

In the United States, Vallourec has established a sponsored Level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R2094, Ticker: VLOWY). Parity between ADR and a Vallourec ordinary share has been set at 5:1.

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