

Vallourec completes its 2013 employee share offering (Value 13)

Boulogne-Billancourt, 10 December 2013 - Vallourec today announces the completion of Value 13, a capital increase reserved for employees worldwide. Close to 15,000 employees, in nine countries¹, representing 68% of eligible personnel, subscribed to Vallourec's sixth international employee share offering.

The proceeds of the capital increase amounted to €69.2 million, with the issuance of 1,874,453 new shares (representing approximately 1.5% of the number of outstanding shares), subscribed at a price of €34.78 for the classic formula and €36.95 for the leverage formula. The nominal value of the capital increase is €3.75 million. The offer increases the total number of Vallourec outstanding shares to 128,159,600 as of 10 December 2013.

The Value 13 offering and description of its main features were announced in the press release issued on 25 July 2013. The subscription price was announced in a press release issued on 8 November 2013.

Employee shareholders today hold around 7.35% of Vallourec's share capital.

¹ Brazil, Canada, China, France, Germany, Mexico, United Arab Emirates, the United Kingdom and the United States



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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