

## Vallourec strengthens its collaboration with Petrobras by signing new contracts for high value-added services

**Boulogne-Billancourt, 26 February 2014** – Vallourec, world leader in premium tubular solutions, today announces the signature of two new service contracts with its customer Petrobras, the Brazilian national oil company. In the context of these five-year contracts, Vallourec will support Petrobras with an extensive range of services to meet the challenges faced by the oil company in terms of logistics and ultra-deep offshore applications.

These two service contracts complement the comprehensive package of tubular products which Vallourec is providing to its number one Brazilian customer, as part of a five-year frame agreement renewed late 2012. Vallourec will provide these services through a dedicated subsidiary, Vallourec Transport and Services, employing 280 people and based in Rio das Ostras (state of Rio de Janeiro) on the Atlantic coast, close to Petrobras' unit in Macaé, facing the Campos, Santos and Espírito Santo Basins.

Philippe Crouzet, Chairman of Vallourec's Management Board, said: *"We are proud to have been selected by Petrobras for such a large range of high value-added services. These contracts demonstrate the value of our expertise as well as the relevance of being able to offer local on-site services as an integral part of our premium solutions dedicated to complex offshore applications. This is a first for Vallourec, supporting our ambition to be more than a pipe supplier: a premium solutions provider. It will bring our 60-year long partnership with the Brazilian national oil company to a higher level."*

The services that Vallourec will provide and execute cover pipe inspection and repair, field services, rig preparation, well coordination, logistics to every port from which Petrobras supplies its offshore drilling rigs, pipe traceability management using RFID technology, desk logistics, resident engineers and rental of special accessories. This represents a much enlarged scope of services compared to previous contracts, which were limited to inspection and repair of casing materials.

Opened in 2006, Vallourec's service operations were reinforced with the acquisition of Lupatech's Tubular Services Rio das Ostras Unit assets in October 2013, which comprise machinery, equipment and facilities. Following this acquisition, the company adopted the name of Vallourec Transport and Services. Vallourec Transport and Services complements the Oil & gas business of Vallourec's Brazilian subsidiary, Vallourec Tubos do Brasil, based in Belo Horizonte (state of Minas Gerais).



## About Vallourec

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

With over 24,000 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.

[www.vallourec.com](http://www.vallourec.com)

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