

## Vallourec awarded important offshore contract by Total for ML-South Project in Brunei

**Boulogne-Billancourt, 7 March 2014** – Vallourec, world leader in premium tubular solutions, has been awarded a \$100 million contract for the supply of premium pipes with VAM® 21 connections for the offshore ML-South Project, operated by Total's affiliate Total E&P Borneo in Brunei. After a successful exploration campaign started in 2007, Total has a drilling program starting with 6 development wells from 2015. ML-South is located in Block B offshore Brunei and is an extension of the producing Maharaja Lela Jamalulalam field with water depth of approximately 65 meters, and is expected to hold important gas and condensate reserves.

### **Most challenging operating conditions**

The development wells will be producing at depth greater than 5,000m, in a highly corrosive environment and sustaining High Pressure/ High Temperature (HP/HT). These conditions position the project at a new field development frontier. It highlights Total's expertise in operating in very complex environments and consolidates Vallourec's leadership position in supplying premium OCTG (Oil Country Tubular Goods) solutions to the oil & gas industry.

Didier Hornet, Managing Director of Vallourec's Oil & Gas Activities, said: *"We are honored to have been selected by Total for this complex offshore project. This contract recognizes Vallourec's ability to provide the most advanced premium tubular solutions and services in the most challenging environments. We will work alongside Total to develop the local contribution to this project."*

Vallourec will equip the wells with premium pipes the majority of which in high alloyed, corrosion-resistant grades, threaded with its latest premium connection VAM® 21. Casing and tubing will be manufactured in Vallourec's European & Indonesian plants. The pipes are expected to be delivered to Total E&P Borneo for drilling operations scheduled to start in the second half of 2015.



## 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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