

Vallourec awarded major contract for the Kaombo ultra-deep offshore project in Angola

Boulogne-Billancourt, 14 November 2014 – Vallourec, world leader in premium tubular solutions, announces it has been awarded a contract to supply premium tubes and connections for the ultra-deep offshore Kaombo project in Angola, operated by TOTAL E&P Angola. As part of this contract, Vallourec will supply 27,000 tons of OCTG (Oil Country Tubular Goods) for wells drilled within 1,400 to 2,000 meters water depth and reaching up to 5000 meters drilling depth. The Kaombo oil field, located 150 km off the Angolan coast, is one of the largest oil developments operated by TOTAL in this area, with complex drilling conditions.

The Kaombo project is composed of 59 wells to be drilled in a variety of complex geologies, requiring different types of well design with their contingency. A third of the wells target subsalt reservoirs, which require drilling through salt layers to reach target depth. Vallourec will supply its most advanced premium tubular solutions, including VAM® 21 connections combined with integral premium connections (VAM® SLIJII and VAM® BOLT).

Commenting on this contract, Didier Hornet, Director of the OCTG and Drilling business line said: *“Our premium tubular solutions, including our VAM® premium connections lines, are recognized as standards for the most demanding and complex applications. Following large projects in Western Africa such as CLOV in Angola, this new contract demonstrates Vallourec’s capacity to support the development of the most challenging offshore projects.”*

Casing and tubing products will be manufactured and finished in France, Indonesia and Brazil. Manufacturing of the First batches will be completed in December 2014. Drilling operations will start in the third quarter 2015 and are expected to last until 2021.

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 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 SBF 120.

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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