



French limited liability company (société anonyme) with a Management Board and a Supervisory Board  
with share capital of € 257,356,032

Registered office: 27, avenue du Général Leclerc, 92100 Boulogne-Billancourt, France  
Registered on the Nanterre Trade and Companies Register under no. 552 142 200

*Boulogne-Billancourt, 2 December 2014*

**Monthly information relating to the total number of voting rights  
and shares comprising the share capital**

Article 223-16 of the General Regulations of the *Autorité des Marchés Financiers (AMF)*

Date	Total number of outstanding shares	Theoretical total number of voting rights*	Net total number of voting rights
30 November 2014	128 678 016	138 799 893	137 363 162
31 October 2014	128 678 016	138 803 191	137 746 337
30 September 2014	128 678 016	138 803 429	138 216 563
31 August 2014	128 678 016	136 827 672	136 240 806
31 July 2014	128 678 016	135 765 429	135 178 234
30 June 2014	128 678 016	135 874 794	134 946 828
31 May 2014	128 159 600	135 350 092	134 117 516
30 April 2014	128 159 600	135 209 874	134 451 680
31 March 2014	128 159 600	130 792 995	129 618 204
28 February 2014	128 159 600	130 786 095	129 446 463
31 January 2014	128 159 600	130 786 010	129 456 366
31 December 2013	128 159 600	130 790 776	129 496 034

\* The theoretical, (or gross), number of voting rights is used as the basis for calculating the crossing of thresholds: it includes voting rights stripped from shares that do not have the right to vote (own controlled shares, liquidity contract, etc...).

The by-laws of Vallourec contain a provision imposing an obligation to declare crossing thresholds in addition to those relating to legal thresholds.

This information is also available on the Vallourec website under "Capital & shareholding" or "information réglementée":  
<http://www.vallourec.fr/uk/actionnaires/actionnariat.asp>