

Vallourec adopts a new regional organization bringing it even closer to its customers

Boulogne-Billancourt, April 2, 2015 – Vallourec, world leader in premium tubular solutions, is making changes, applicable from today. The Group will now operate in four regional units: Europe, North America, the Eastern Hemisphere and South America.

"This new, simplified organization is part of Vallourec's commitment to greater closeness to its customers and markets, to greater efficiency for its industrial operations and to faster decision-making processes," declared Philippe Crouzet, Chairman of the Vallourec management board. It is intended to support the changes taking place in the Group, most visible in the competitiveness plan launched recently.

The four regional Senior Vice Presidents are part of the Vallourec *Group Management Committee* and report directly to Philippe Crouzet:

- **Philippe Carlier** becomes SVP **Europe**. Philippe Carlier is also taking charge of the coordination of Vallourec's industrial policy.
- **Nicolas de Coignac** has been appointed SVP **North America**.
- **Didier Hornet** will become SVP **Eastern Hemisphere** (Africa, the Middle East, the Asia-Pacific zone and the North Sea).
- **Alexandre Lyra** becomes SVP **South America**.

With the same goal of greater closeness to customers and better anticipating their requirements, while speeding up the time to market for new products, the **R&D, Strategic Marketing and Innovation** functions will be brought together under the management of **Jean-Yves Le Cuziat**.

Biographies:



After graduating from the Centrale Paris school of engineering, Philippe Carlier began his career at EADS in 1988 and moved to Vallourec as a management controller in 1995. He held various positions such as plant manager, subsidiary Chief Operating Officer, and industrial director, before being appointed Director of the Upstream activity (steel mills and rolling mills) in 2012. He has been in charge of the Upstream and Industry activities (tubular products for mechanical engineering, construction and the automotive industry) since 2014.



Nicolas de Coignac began his career at Vallourec in 1992. He was plant manager, then management controller at corporate level. He later moved to the position of Purchasing Director then Director of Vallourec in Argentina. He also worked as Director of OCTG Europe before creating and running the Drilling Products division. Since 2014, he has been in charge of the Group's Powergen activities (tubular solutions for conventional and nuclear power plants) and Pipe Project (subsea flowlines, specialist tubes for umbilicals, process tubes and fittings for hydrocarbon processing plants). Nicolas studied at the Centrale Paris engineering school and also followed an executive program at INSEAD graduate business school.



Didier Hornet joined Vallourec as Marketing and Development Director in 1993, coming from Dassault Aviation where he started his career. Later, he headed the North Sea Oil and Gas business based in Aberdeen, then became Director of the Oil and Gas division in North America, based in Houston. In 2009, he took over the Oil and Gas activity at Group level, and has been running the Group's OCTG (production and casing tubes, threading of oil and gas tubing) and Drilling Products (oil and gas drilling) activities since 2014. He studied at the ENSMA mechanical and aeronautical engineering school in Poitiers and the IAE business school in Paris, and later took an executive MBA at Harvard.



A graduate from the Instituto Militar de Engenharia (Rio, Brazil) and the Aachen University of Technology (Germany), Alexandre Lyra joined Vallourec as a research engineer in 1991. He has spent all his career at Vallourec Tubos do Brasil (VBR), where he became Chief Operating Officer for Brazil in 2009.



Jean-Yves Le Cuziat joined Vallourec as an R&D engineer in 1982 and has since held various functions in sales, and worked as plant manager in France and the United States where he was in charge of Vallourec Star. He ran the Oil & Gas and Energy & Industry divisions from 2004 to 2012. Since then, Jean-Yves has worked as the Group's Director for Strategic Marketing, Purchasing and Sustainable Development. He studied at the ICAM school of engineering and the IAE business school of Lille.

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 Euronext in Paris (ISIN code: FR0000120354, Ticker VK) and eligible for the Deferred Settlement Service (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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