

Changes to Vallourec's Supervisory Board: nomination of two new members, renewal of mandate and appointment of a Senior Independent Director

Boulogne-Billancourt (France), 9 April 2015 – At its meeting on 1st April 2015, Vallourec's Supervisory Board has decided to submit the nomination of Mrs. Maria Pilar Albiac Murillo and Mr. Philippe Altuzarra as members of the Supervisory Board, to the vote of Vallourec's shareholders, at its Annual Meeting to be held on 28th May 2015. These nominations would be for four-year mandates running until the end of the Ordinary General Assembly called to decide on the financial statements for the year ending 31 December 2018.

Simultaneously, the Supervisory Board has decided to submit to the vote the renewal of Mrs. Pascale Chargrassé's mandate, due to expire, for another four-year period running until the end of the Ordinary General Assembly called to decide on the financial statements for the year ending 31st December 2018.

In accordance with best corporate governance practice, the Supervisory Board has also decided to amend its internal rules in order to entrust a member of the Supervisory Board with the functions of Senior Independent Director. The latter will be in charge of preventing any risk of conflict of interests which could affect the members of the Supervisory Board; ensuring adherence to internal rules; ensuring that the members of the Supervisory Board are in the best possible conditions to carry out their functions; and, upon request, assisting the Chairman of the Supervisory Board in their relations with shareholders. The Supervisory Board has decided to appoint Mr. Pierre Pringuet as Senior Independent Director.

Furthermore, the Supervisory Board has decided to appoint Mr. Pierre Pringuet as Vice-Chairman, at the end of the current Vice-Chairman's mandate which expires at the next Annual Shareholders' Meeting to be held on 28 May 2015, subject to final ratification of his co-optation at Vallourec's next Annual Shareholders' Meeting.

The Supervisory Board judges that Mrs. Maria Pilar Albiac Murillo, Mr. Pierre Pringuet and Mr. Philippe Altuzarra should be considered independent members.

The Chairman of the Supervisory Board, along with all board members, wishes to thank Mrs. Anne-Marie Idrac, Mr. Patrick Boissier and Mr. François Henrot, whose mandates as members of the Supervisory Board or Board Observer are due to expire at the end of the next Annual Shareholders' Meeting to be held on 28 May 2015, for their involvement and contribution to the work of the Supervisory Board.

Maria Pilar Albiac Murillo

A Spanish national, born on 28 August 1953, Mrs. Maria Pilar Albiac Murillo graduated from the University of Zaragoza (Spain) and Central Michigan University (USA). She began her career at General Motors where she held various leading positions, including Director of Operations (Spain) from 1993 to 1996. In 1996, she became Managing Director of Saginaw Deutschland GmbH. In 1999, she joined Delphi Corporation in the United States, where she successively held the positions of Site Manager (Delphi Alabama Operations), Plant Manager, Site Director (Delphi Flint East Operations) and Product Line Director (Delphi Troy Headquarters). In 2006, she joined Remy, where she was Vice President in charge of operations in Mexico. As of 2008, she joined Airbus where she was successively Senior VP Lean Manufacturing from 2008 to 2010, Senior VP Quality and Lean Improvement from 2010 to 2012. She was Chief Operating Officer (COO) at Cassidian and CEO for Cassidian Spain (2012-2013).

She is currently Executive VP Operations and Transformation at Airbus Defence and Space.

She is a Board Member at Banques Populaires Midi-Pyrenees.

Philippe Altuzarra

A French national, born on April 3, 1950, Mr. Philippe Altuzarra is a graduate of the Institute of Political Studies of Bordeaux and Ecole Nationale d'Administration (ENA). He started his career in 1973 as a technical advisor to the Cabinet of the Secretary of State for Defence. From 1975 to 1978, he was economic and trade officer to the Embassy of France in London, then civil administrator at the French Trade Directorate (DREE) from 1981 to 1986. From 1986 to 1989 he was economic and trade officer to the Embassy of France in Tokyo.

In 1989, he became Deputy CFO of Groupe Havas and member of the Group Executive Committee. In 1993, he joined Goldman Sachs where he was successively Head of Investment banking advisory and financing for France and Belgium (from 2000 to 2006 and then from 2009 to 2012), and a member of the European International Advisors Group from 2006 to 2009 at Goldman Sachs in London. He left Goldman Sachs on December 31, 2014.

He is a shareholder and board member of Altuzarra LLC (based in New York, USA) and Chairman of the Supervisory Board at La Redoute.

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 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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