

Vallourec controls 99.03% of Tianda Oil Pipe's equity

Boulogne-Billancourt (France), 2 December 2016 – Vallourec, world leader in premium tubular solutions, today announces the success of the mandatory and unconditional cash bid launched on 4 November 2016 for the minority interests of Tianda Oil Pipe (TOP). On 14 November 2016, Vallourec announced it held 70.07% of TOP's equity following the acquisition of a 50.61% controlling stake, it being specified that Vallourec held 19.46% of TOP's equity since 2011.

Vallourec now holds 99.03% of TOP's equity and will create a new and highly competitive production hub in China to supply a wider range of solutions combining VAM[®] connections and Tianda's very competitive tubes to the domestic and export markets.

About Vallourec

Vallourec is a world leader in premium tubular solutions for the energy markets and for demanding industrial applications such as oil & gas wells in harsh environments, new generation power plants, challenging architectural projects, and high-performance mechanical equipment. Vallourec's pioneering spirit and cutting-edge R&D open new technological frontiers. Operating in more than 20 countries, its 20,000 dedicated and passionate people work hand-in-hand with their customers to offer more than just tubes: they deliver innovative, safe, competitive and smart tubular solutions, to make every project possible.

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: SBF 120 and Next 150.

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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