

Continuing its transformation, Vallourec adapts its organization

Boulogne-Billancourt, January 18 2017 – Vallourec, world leader in premium tubular solutions, announces today adaptations to its organization designed to enable the company to benefit fully from its Transformation Plan.

The new organization aims to strengthen the Group's customer focus in each of its regions, to optimize the use of its global resources, and to boost its development.

It will be structured around:

- **Four regions: North America, South America, Europe/Africa (EA), and the Middle East/Asia (MEA)**

These four regions, in charge of sales and industrial operations within their geographies, will be headed respectively by **Nicolas de Coignac**, **Alexandre Lyra**, **Hubert Paris**, and **Edouard Guinotte**.

- **Two new central departments:**

The Development and Innovation Department (D&I) will design and implement the development strategy of the product lines. It will also be responsible for innovation and R&D. The department will be led by **Didier Hornet**, currently Senior Vice President Eastern Hemisphere.

The Technology and Industry Department (T&I) will design the Group's industrial strategy, aiming to continue to improve its cost base. It will also be responsible for technology, Group sourcing, and global planning. **Philippe Carlier**, currently Senior Vice President Europe, will lead this department.

The new organization will take effect on 3 April 2017.

From this date, the Executive Committee will be made up of 11 members: **Philippe Crouzet**, Chairman of the Management Board, **Jean-Pierre Michel**, **Olivier Mallet**, Chief Financial Officer, **François Curie**, Vice President Corporate Human Resources, and **Stéphanie Fougou**, Group General Counsel, as well as the four regional directors and two directors of central departments.

Jean-Pierre Michel will retire at the end of 2017, having contributed along the year as part of the Executive Committee to the effective implementation of the new organization. He will leave the **Management Board** on March 31 2017, which will subsequently comprise Philippe Crouzet and Olivier Mallet.

All biographies and photos are available here:

<http://www.vallourec.com/EN/group/MEDIA/Press/Pages/Transformation-Plan-organization.aspx>

About Vallourec

Vallourec is a world leader in premium tubular solutions for the energy markets and for demanding industrial applications such as oil and 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 continually open new technological frontiers. Operating in more than 20 countries, its 20,000 dedicated and passionate employees 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 the Euronext in Paris (ISIN code: FR0000120354, Ticker VK) and eligible for the Deferred Settlement Service (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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