

Vallourec launches its first Open Innovation Challenge

Boulogne-Billancourt, 20 September 2017 - Vallourec, a world leader in premium tubular solutions, is launching its first "Open Innovation Challenge" on the theme of intelligent tubes.

"The Group is consciously embracing Open Innovation to exploit the opportunities allowed by new technologies and thus develop its offer," explains Director of Innovation Sylvie Dubois Decool.

"Intelligent" tubes could be designed to record and transmit information during their lifecycle: either information about the fluids in contact with the tubes (flow rate, pressure or temperature) or related to changes in the tubes themselves (changes in thickness, or crack detection).

Developments such as high-performance sensors, low data transmission networks, big data, energy harvesting are innovative technologies that open up new opportunities for intelligent tubes.

This Open Innovation challenge enables Vallourec to identify start-ups, laboratories and companies with expertise in these different technologies, and to work with selected companies to develop solutions adapted to the Group's markets.

It comes within the scope of Vallourec's initiatives in terms of open innovation.

"Through its Open Innovation Challenge, Vallourec is demonstrating its commitment to developing win-win partnerships with agile, leading-edge companies on new technologies. Our goal is to anticipate and take advantage of new technologies to offer differentiating solutions for our customers and consolidate Vallourec's leadership over the long term," says Sylvie Dubois Decool.

How to apply

Signup: <http://www.vallourec.com/EN/group/INNOVATION/Pages/Open-Innovation-Challenge.aspx>

Applications can be submitted up to 3 November 2017.

They will then be pre-selected for presentation to the jury

Pitches will be presented on 13 November 2017.

The selection committee will announce the names of the selected partners during the week of 20 November 2017.

The selected partners will work on their projects with Vallourec over a period of around six months.



About Vallourec

Vallourec is a world leader in premium tubular solutions for the energy markets and for challenging industrial applications such as oil and gas wells in harsh environments, new generation power plants, daring 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 19,000 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). The parity between the ADR and an ordinary Vallourec share is 5 for 1.

vallourec.com

Follow us on Twitter [@Vallourec](https://twitter.com/Vallourec)

For more information, please contact:

Investor relations

Alexandra Fichelson

Guilherme Camara

Tel: +33 (0)1 49 09 39 76

Investor.relations@vallourec.com

Press relations

Héloïse Rothenbühler

Tel: +33 (0)1 41 03 77 50 / +33 (0)6 45 45 19 67

heloise.rothenbuhler@vallourec.com

Individual shareholders

Toll Free Number (from France): 0 800 505 110

actionnaires@vallourec.com
