

Vallourec signs contract with BAPETCO, a Shell JV in Egypt

Boulogne-Billancourt, 21 September 2017 - Vallourec, world leader in premium tubular solutions, has signed a contract with Badr El Din Petroleum Company (BAPETCO), a joint venture between Shell and the Egyptian General Petroleum Corporation. This agreement concerns the supply of tubular solutions (OCTG) for 60 to 70 gas wells of an onshore project in the Western Desert of Egypt.

Vallourec will use one of the new production routes created in recent months under its Transformation Plan. Most of the seamless carbon steel tubes will be produced by Tianda, the new plant purchased by the Vallourec Group in 2016 in Chuzhou, China (North of Shanghai), while the premium VAM TOP[®] threading will be made at Vallourec's Chinese threading plant in Changzhou.

Additionally, premium tubes made from corrosion-resistant material such as 13%Cr and Super 13%Cr proprietary grades will be produced at Vallourec's European plants in France and Germany.

According to Didier Hornet, SVP of Vallourec's Development and Innovation Department "*Our local presence, through Vallourec's Egyptian office, has in recent years been key to understanding our customers' expectations. We are proud to have won this new contract in a market as competitive as Egypt. Thanks to the efforts we made in the recent months, as part of our Transformation Plan, we are fully able to offer our customers competitive solutions across the range of OCTG products*".

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 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 the ordinary Vallourec share is 5 for 1.

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