

Boulogne-Billancourt, 28 November 2018 - Vallourec formally refutes the information that it is preparing a vast redundancy plan for France. The plan currently being implemented at the boiler line in Saint-Saulve will be finalized at the end of December 2018.

In addition, the Group confirms it is working on the definition of an action plan to strengthen the competitiveness of Vallourec's activities in Germany. This action plan will be submitted in due time to consultation and negotiation of an agreement with the relevant staff representative bodies.

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. With close to 19,500 dedicated and passionate employees in more than 20 countries, Vallourec works hand-in-hand with its customers to offer more than just tubes: Vallourec delivers 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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