

Vallourec Announces Required Consents Received in its Consent Solicitation Relating to Certain of its Notes

Boulogne-Billancourt (France), 21 September 2020 – As announced on 1 September 2020, Vallourec launched a consent solicitation on 2 September 2020 seeking the consent of the holders of its US law governed bonds due in 2022 (Code: XS1700480160) and in 2023 (Code: XS1807435026). The purpose of this consent solicitation was to obtain the consent, with the required majority of each series of such bonds, to effect certain waivers in order to permit Vallourec, if it wishes to do so, to request the appointment of a *mandataire ad hoc* without such action constituting an event of default under the indentures governing such bonds.

Vallourec announces today that on 18 September 2020 it has received the requisite consents under each series of bonds and that it intends to request, as soon as practicable, the appointment of a *mandataire ad hoc*.

Vallourec has also obtained the authorizations from its banks in accordance with the terms of the relevant revolving credit agreements, to engage discussions with respect to its financial restructuring.

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 19,000 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: FR0013506730, 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.

Calendar

November 18th 2020 Release of third quarter and nine-month 2020 results

For further information, please contact:

Investor relations

Jérôme Friboulet
Tel: +33 (0)1 49 09 39 77
Investor.relations@vallourec.com

Press relations

Héloïse Rothenbühler
Tél: +33 (0)1 41 03 77 50
heloise.rothenbuhler@vallourec.com

Individual shareholders

Toll Free Number (from France): 0 805 65 10 10
actionnaires@vallourec.com