



A French limited liability company (société anonyme) with a Management Board and a Supervisory Board with share capital of € 212 047 480  
Registered office: 27 av Gal Leclerc, 92100 Boulogne-Billancourt, France  
Registered on the Nanterre Trade and Companies Register under no. 552 142 200

## SHARE BUY-BACK PROGRAMME

ISSUING COMPANY NAME : **VALLOUREC** ISIN code : FR0000120354  
CATEGORIE DE TITRES : shares Date of first trading : 15 January 2007

### MONTHLY DISCLOSURE OF TRADING IN OWN SHARES

MONTH OF TRADING : August 2007

I. CUMULATIVE INFORMATION	
Number of shares in capital at the beginning	53 011 870
Last month :	60 000
Number of shares purchased/transferred/sold since start of programme :	836 222
Percentage of share capital held directly and indirectly by Vallourec :	0,84%
Number of shares cancelled during the last 24 months :	0
Number of shares held in the portfolio :	59 000
Carrying amount of the portfolio :	11 086 384,09
Market value of the portfolio :	11 587 600,00
Number of shares repurchased during the month from management and/or persons holding more than 10% of the share capital :	0
Number of shares cancelled during the month :	0
Number of shares transferred during the month :	0
Number of shares purchased during the month :	34 000
Number of shares sold during the month :	35 000

II. CASH TRANSACTIONS					
Date of trading	Name of intermediary	Buy(A) Sell (V) Transfert (T)	Number of shares	Transaction price(€)	Amount traded (€)
01/08/2007	CACHEUVREUX	A	1 000	190,00	-190 000,00
01/08/2007	CACHEUVREUX	V	-4 000	194,01	776 040,00
02/08/2007	CACHEUVREUX	V	-3 000	201,14	603 420,00
06/08/2007	CACHEUVREUX	A	1 000	196,54	-196 540,00
07/08/2007	CACHEUVREUX	A	1 000	195,00	-195 000,00
08/08/2007	CACHEUVREUX	V	-1 000	199,00	199 000,00
09/08/2007	CACHEUVREUX	A	1 000	195,00	-195 000,00
10/08/2007	CACHEUVREUX	A	1 000	192,00	-192 000,00
13/08/2007	CACHEUVREUX	V	-1 000	195,05	195 050,00
15/08/2007	CACHEUVREUX	A	6 000	187,58	-1 125 480,00
16/08/2007	CACHEUVREUX	A	12 000	176,96	-2 123 520,00
16/08/2007	CACHEUVREUX	V	-1 000	180,00	180 000,00
17/08/2007	CACHEUVREUX	A	6 000	167,63	-1 005 780,00
17/08/2007	CACHEUVREUX	V	-6 000	175,73	1 054 380,00
20/08/2007	CACHEUVREUX	V	-1 000	181,82	181 820,00
21/08/2007	CACHEUVREUX	V	-2 000	182,17	364 340,00
22/08/2007	CACHEUVREUX	V	-7 000	189,08	1 323 560,00
23/08/2007	CACHEUVREUX	V	-3 000	195,27	585 810,00
24/08/2007	CACHEUVREUX	V	-1 000	196,00	196 000,00
27/08/2007	CACHEUVREUX	A	1 000	194,00	-194 000,00
27/08/2007	CACHEUVREUX	V	-1 000	199,39	199 390,00
28/08/2007	CACHEUVREUX	A	1 000	192,00	-192 000,00
29/08/2007	CACHEUVREUX	A	2 000	186,78	-373 560,00
29/08/2007	CACHEUVREUX	V	-2 000	190,00	380 000,00
30/08/2007	CACHEUVREUX	A	1 000	191,00	-191 000,00
30/08/2007	CACHEUVREUX	V	-1 000	195,48	195 480,00
31/08/2007	CACHEUVREUX	V	-1 000	196,00	196 000,00