



Press release

Shareholders' Meeting 4 June 2009

- **Adoption of all resolutions**
- **Dividend of € 6 per share payable in cash or in shares**
- **Issue price for shares delivered in payment of dividend : € 74.28**

Boulogne-Billancourt, 5 June 2009 – Vallourec's Ordinary and Extraordinary Shareholders' Meeting held on 4 June 2009, chaired by Mr. Jean-Paul Parayre, adopted all the resolutions that were put to the vote.

In particular, shareholders approved the payment of a dividend in respect of the financial year 2008 of € 6 per share. Shareholders will be invited to choose, from 11 to 26 June 2009, to receive payment in cash or in shares. The dividend will be paid on 7 July 2009.

For shareholders who select to receive payment in shares, the new shares will be issued at a price of € 74.28.

Furthermore, the Shareholders' Meeting ratified the cooptation of Mr Jean-François Cirelli as member of the Supervisory Board as well as that of the company Bolloré, represented by Mr Thierry Marraud.

About Vallourec

Vallourec is world leader in the production of seamless steel tubes designed primarily for the Oil & Gas and Power generation sectors, and for other industrial applications.

Vallourec is listed on the Euronext Paris Eurolist (ISIN code: FR0000120354), is eligible for the deferred settlement system and is included in the following indices: MSCI World Index, Euronext 100 and CAC 40. FTSE classification: engineering and machinery.

Calendar 2009

- 30 July: Release of 2009 second-quarter results
- 24 September: Investor Day
- 12 November : Release of 2009 third-quarter results

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