



French limited liability company (société anonyme) with a Management Board and  
a Supervisory Board with share capital of € 235,888,164  
Registered office: 27 av Gal Leclerc, 92100 Boulogne-Billancourt, France  
Registered on the Nanterre Trade and Companies Register under no. 552 142 200

*Boulogne-Billancourt, January 3<sup>rd</sup>, 2011*

**Monthly information relating to the total number of voting rights  
and shares comprising the share capital**

Article 223-16 of the General Regulations of the *Autorité des Marchés Financiers (AMF)*

Date	Total number of shares in issue	Theoretical total number of voting rights*	Net total number of voting rights
31 December 2010	117 944 082	118 133 247	117 578 133
30 November 2010	116 548 468	116 677 386	116 157 772
31 October 2010	116 548 468	116 677 076	116 178 456
30 September 2010	116 548 468	116 676 954	116 203 804
31 August 2010	116 548 468	116 677 374	116 060 308
31 July 2010	116 548 468	116 676 454	116 102 388
30 June 2010	58 274 234	58 333 202	58 076 364
31 May 2010	57 280 789	57 339 529	57 152 585
30 April 2010	57 280 789	57 338 144	57 120 542
31 March 2010	57 280 789	57 338 039	57 120 428
28 February 2010	57 280 789	57 338 089	57 116 704
31 January 2010	57 280 789	57 338 089	57 115 904

\*The theoretical, (or gross), number of voting rights is used as the basis for calculating the crossing of thresholds; it includes voting rights stripped from shares that do not have the right to vote (own controlled shares, liquidity contract, etc.). See the AMF memorandum dated 17 July 2007 and article L.233-7 of the French Commercial code.

The by-laws of Vallourec contain a provision imposing an obligation to declare crossing thresholds in addition to those relating to legal thresholds.

This information is also available on the Vallourec website under "Capital & shareholding" or "information réglementée":  
<http://www.vallourec.fr/uk/actionnaires/actionnariat.asp>