



Press release

Successful inaugural bond issue for Vallourec

Boulogne-Billancourt, 7 December 2011 – Vallourec, world leader in premium tubular solutions, today successfully launched an inaugural € 650 million bond issue, maturing in February 2017, with an annual coupon of 4.25%.

The bond issue will be used for the general financing purposes of the Group, enabling Vallourec to increase its financial flexibility, lengthen the maturity of its debt profile and diversify its financial resources.

The success of this issue with investors confirms the confidence of the market in the creditworthiness of the Group. Vallourec was recently assigned 'BBB+ / A-2' long and short term ratings with stable outlook by Standard & Poor's.

The joint lead managers of the bond issue were BNP Paribas, Crédit Agricole Corporate & Investment Bank, JP Morgan Securities Ltd., Natixis and Société Générale.

ABOUT VALLOUREC

Vallourec is a world leader in premium tubular solutions primarily serving the energy markets, as well as other industrial applications.

With over 20,000 employees, integrated manufacturing facilities, advanced R&D, and presence in more than 20 countries, Vallourec offers its customers innovative global solutions to meet the growing energy challenges of the 21st century.

Listed on NYSE Euronext in Paris (ISIN code: FR0000120354, Ticker VK) and eligible for the Deferred Settlement System, Vallourec is included in the following indices: MSCI World Index, Euronext 100 and CAC 40.

In the United States, Vallourec has a sponsored Level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R2094, Ticker: VLOWY). The ratio of Vallourec ADR to ordinary shares is 5:1.

www.vallourec.com

CALENDAR 2012

- 22 February: Release of Q4 and Full Year 2011 Results
- 10 May: Release of Q1 2012 Results
- 31 May: Shareholders' General Assembly

FOR FURTHER INFORMATION, PLEASE CONTACT

Investor Relations

Etienne BERTRAND

Vallourec

Tel: +33 (0)1 49 09 35 58

E-mail: etienne.bertrand@vallourec.fr

Press

Caroline PHILIPS

Vallourec

Tel: +33 (0)1 41 03 77 50

E-mail: caroline.philips@vallourec.fr