

PRESS RELEASE



VALLOUREC

CHANGES IN THE COMPOSITION OF THE EXECUTIVE BOARD

Pierre Verluca is appointed Chairman and CEO, and François Fabre COO

Boulogne-Billancourt, 10 June 2004 - Vallourec, world leader in the production of seamless steel tubes and specific tubular products for industrial applications, today announces that Pierre Verluca is appointed Chairman of the Executive Board and Chief Executive Officer, and François Fabre Chief Operating Officer.

These changes in the composition of the Executive Board have been proposed by the Supervisory Board following the departure of Jean-Claude Cabre, Chairman of the Executive Board and Chief Executive Officer since June 1994, who, having turned 65, retires after today's General Meeting in accordance with Vallourec's by-laws.

Pierre Verluca and François Fabre are already members of the Executive Board as Executive Vice-Presidents.

As of today, Vallourec's Executive Board will consequently consist of two members as opposed to three.

About Pierre Verluca

Aged 60, Pierre Verluca began his career as production engineer with the Ugine Kuhlmann group. After having held the position of Vice-President Administration with SAPEC (Chemical industry - Portugal), he was in charge of Industrial Strategy of a division of the Pechiney Ugine Kuhlmann group.

Having joined Vallourec group in 1981 as Vice-President of the Rolling and Forming division, he held several positions, including Vice-President Marketing and Sales for the oil & gas market, then Vice-President of the same division and COO of the OCTG division of V & M TUBES. In 2000, he was appointed Executive Vice-President, Member of the Executive Board of Vallourec, as well as Chairman of V & M do BRASIL SA.

Pierre Verluca is a graduate engineer of the Ecole Polytechnique. He also holds a post-graduate degree in Chemistry from the Ecole Nationale Supérieure des Industries Chimiques de Nancy.



About François Fabre

Aged 62, François Fabre joined Vallourec in 1966, and was appointed Executive Vice-President, Member of the Executive Board of Vallourec in 2000. In addition, he was also appointed Chairman of the Hot-Rolled Tubes division of V & M TUBES in 2001.

François Fabre is a graduate engineer of the Ecole Centrale des Arts et Manufactures. He also holds degrees from the Institut de Contrôle de Gestion (ICG) and the Centre de Perfectionnement des Affaires (CPA).

About Vallourec

Vallourec is a world leader in the production of seamless steel tubes and specific tubular products for industrial applications (oil and gas, power generation, chemicals and petrochemicals, automotive and mechanical engineering industries).

Vallourec is listed on the Euronext Paris Premier Marché (ISIN code: FR0000120354).

*Vallourec is included in the following indices: SBF 120, NEXT 150, MID CAC.
FTSE classification: engineering and industrial capital goods.*

www.vallourec.com

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Pictures available on request

