

# PRESS RELEASE



## V A L L O U R E C

### COMPLETION OF SMFI ACQUISITION

Boulogne-Billancourt, 22 March 2006 - Vallourec, world leader in the production of seamless steel tubes and tubular products for specific industrial applications, announces that, on 21 March 2006, it completed the acquisition by its subsidiary V & M TUBES of SMFI (Société Matériel de Forage International), a French based company specialized in the manufacture of drill collars, heavy weight drill pipes and high-tech products for oil & gas drilling.

The company SMFI will be consolidated into Vallourec's financial statements as from 1 April 2006.

Vallourec stresses that this acquisition will strengthen its position as the world's number two player in the oil & gas drilling sector.

#### **Calendar**

- Consolidated sales for the first quarter of 2006 will be released on 26 April 2006.
- The General Meeting will be held on 1 June 2006.
- Consolidated sales for the second quarter of 2006 will be released on 27 July 2006.
- Consolidated results for the first half of 2006 will be released on 13 September 2006.

#### **About Vallourec**

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

*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: SBF 120, CAC Mid 100 and NEXT 150.*

*FTSE classification: engineering and machinery.*

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