

PRESS RELEASE



VALLOUREC MANNESMANN OIL & GAS FRANCE, a subsidiary of Vallourec, signs a four-year contract to supply tubes to Total Fina Elf

Boulogne-Billancourt, 18 June 2002 - Vallourec, world leader in the production of seamless steel tubes and specific tubular products for industrial applications (oil and gas, power generation, chemical and petrochemical, automotive and mechanical industries), announces that its subsidiary VALLOUREC MANNESMANN OIL & GAS FRANCE, has just signed a contract to supply the Total Fina Elf group with "OCTG" pipes (Oil Country Tubular Goods) meant for its drilling activities.

This agreement will meet Total Fina Elf's OCTG pipes needs worldwide for the next four years and will enhance Total Fina Elf's visibility on the price and delivery conditions of its pipes procurement. Total Fina Elf purchases up to €100m of pipes a year.

This contract fits within Vallourec's strategy of strengthening its ties with the world's leading oil companies. It will enable Vallourec to optimize its seamless pipe production and cooperate with Total Fina Elf to develop innovative solutions in tubular products and related services for oil and gas applications.

This agreement is a further step in the long-lasting close relationship between the two groups.

About Vallourec

Vallourec is listed on the Euronext Paris Premier Marché (code: 12035).

Vallourec is included in the SBF 120, NEXT 150 and MID CAC indices, as well as being part of Next Prime, the new segment of Euronext. FTSE classification: engineering and industrial capital goods.

Information also available on www.vallourec.fr

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