

PRESS RELEASE



V A L L O U R E C

Vallourec sells its subsidiary Spécitubes

Boulogne-Billancourt, 3 April 2006 - Vallourec, world leader in the production of seamless steel tubes and tubular products for specific industrial applications, announces that, on 31 March 2006, it signed a contract for the sale of its subsidiary Spécitubes, European leader in the production of tubes for the aerospace sector, to the German company Pfalz-Flugzeugwerke GmbH (PFW), an important customer of Spécitubes.

The acquisition, which is subject to the agreement of the German competition authorities, is expected to be finalized by 30 June 2006.

Spécitubes is the only subsidiary in the Vallourec Group operating in the aerospace sector. It has two plants in France, employs about 160 staff and generated sales of € 27 million in 2005. The affiliation with its new shareholder will enable Spécitubes to strengthen its position, whilst developing complementary activities for major aerospace customers.

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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