

Vallourec Shareholders' Meeting of 25 May 2018 adopts all the resolutions submitted for approval

Boulogne-Billancourt (France), 25 May 2018 – Vallourec, a world leader in premium tubular solutions, has announced that the combined annual Shareholders' Meeting held today, chaired by Ms. Vivienne Cox with a quorum of 51.1% adopted all the resolutions put to the vote.

The Shareholders' Meeting renewed the terms of office of Supervisory Board members Ms. Vivienne Cox, Mr. Cédric de Baillencourt, Ms. Laurence Broseta and Ms. Alexandra Schaapveld and approved the appointment of Mr. Jean-Jacques Morin as member of the Supervisory Board for a period of four years ending after the Ordinary General Meeting of Shareholders called to approve the accounts of the financial year ending 31 December 2021.

The Supervisory Board consists of 13 members, of whom 5 are women. The proportion of independent members amounts to 82%.

The Shareholders' Meeting approved the resolutions relating to the compensation of the Management Board, the Chairman of the Supervisory Board and the members of the Supervisory Board for 2017 and 2018.

The Shareholders' Meeting also approved the renewal of the term of KPMG S.A. and Deloitte & Associés as Statutory Auditors for a six-year period.

Finally, the Shareholders' Meeting approved the financial statements of 2017 and decided not to pay a dividend in respect of the 2017 results.

The webcast of the Shareholders' Meeting held on 25 May 2018 and the results of voting on all resolutions submitted for shareholders' approval will be available on Vallourec's website in the coming days: www.vallourec.com

Mr. Jean-Jacques Morin

Jean-Jacques Morin holds an engineering degree from École Nationale Supérieure de l'Aéronautique et de l'Espace, a postgraduate degree in Accounting and Management (DSCG) and an MBA from Thunderbird. He began his career at Deloitte, conducting audits and consulting in Paris then Montreal. He then spent 13 years in the international high-tech sector, in particular with Motorola in France, Switzerland, Germany and the United States. He joined Alstom in 2005 and notably served as CFO for the Transport sector in Paris, Power Service sector in Zurich and Group CFO. He was appointed to the AccorHotels Executive Committee as Chief Financial Officer at the end of 2015.

About Vallourec

Vallourec is a world leader in premium tubular solutions for the energy markets and for demanding industrial applications such as oil & gas wells in harsh environments, new generation power plants, challenging architectural projects, and high-performance mechanical equipment. Vallourec's pioneering spirit and cutting edge R&D open new technological frontiers. With close to 19,500 dedicated and passionate employees in more than 20 countries, Vallourec works hand-in-hand with its customers to offer more than just tubes: Vallourec delivers innovative, safe, competitive and smart tubular solutions, to make every project possible.

Listed on Euronext in Paris (ISIN code: FR0000120354, Ticker VK) and eligible for the Deferred Settlement System (SRD), Vallourec is included in the following indices: SBF 120 and Next 150.

In the United States, Vallourec has established a sponsored Level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R2094, Ticker: VLOWY). Parity between ADR and a Vallourec ordinary share has been set at 5:1.

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Calendar

25 July 2018	Release of second quarter and first half 2018 results
15 November 2018	Release of third quarter and first nine months 2018 results

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