

Vallourec Presents Its Leading Technology Center and New Energies Solutions to Investors

Aulnoye-Aymeries (France), 4 June 2024 – Vallourec, a world leader in premium tubular solutions, will host a site visit in Aulnoye-Aymeries today starting at 9:30 CET. The slides shown during today's meetings are available on Vallourec's website (<https://www.vallourec.com/investors/news-and-events/>).

Vallourec's presentation today will emphasize the following pillars of the Group's strategy:

- **R&D and technology are at the heart of Vallourec's competitive advantage and the Value over Volume strategy.** Our innovative culture allows Vallourec to maintain its leadership role in its current markets, and supports future value creation in New Energies. Thanks to our world-class research and development center in Aulnoye-Aymeries, we have developed technological advantages in producing advanced steel grades, premium connections, and unique services and accessories for the Oil & Gas industry. We are increasingly devoting our R&D resources to develop our New Energies franchise. We reiterate our target for New Energies to comprise 10-15% of Group EBITDA by 2030, which implies invoiced volumes in 2030 four times larger than our 2023 booking volumes. Products for the hydrogen, carbon capture, utilization and storage (CCUS) and geothermal industries are expected to drive this growth.
- **The Delphy vertical hydrogen storage solution is a differentiated offering with significant demand runway.** After the successful completion of the proof of concept in 2023, Vallourec has seen meaningful customer interest in the Delphy system. This system is designed to store compressed hydrogen in vertical pipe assemblies up to 100 meters underground. We have announced two Memorandums of Understanding with one green hydrogen developer, H2V, and one hydrogen and green ammonia technology company, NEXTCHEM. Today, we announce that our current pipeline of potential demand includes approximately 50 projects with a total margin-accretive revenue opportunity of over €2 billion. We expect the first commercial deployment of the system in 2025.

Philippe Guillemot, Chairman of the Board of Directors and Chief Executive Officer, declared:

"We are excited to present our facilities in Aulnoye-Aymeries to our shareholders, analysts and the broader financial community. When I joined Vallourec in 2022, I immediately realized the importance of our technological offering as an enabler of the Value over Volume strategy. With the expertise in this facility, we will continue to deliver unique solutions to our global Oil & Gas industry and increasingly serve our emerging New Energies customer base. The best recent example of our innovation is Delphy, our vertical hydrogen storage solution – the first of its kind in the world. With the commercial momentum we are seeing with this and our array of other solutions for New Energies markets, we reaffirm our objective of generating 10% to 15% of Group EBITDA from New Energies by 2030."



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 15,000 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: FR0013506730, Ticker VK), Vallourec is part of the CAC Mid 60, SBF 120 and Next 150 indices and is eligible for Deferred Settlement Service.

In the United States, Vallourec has established a sponsored Level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R4074, Ticker: VLOWY). Parity between ADR and a Vallourec ordinary share has been set at 5:1.

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