

## Vallourec to resume full production at its Pau Branco iron ore mine

**Meudon, France, 5 May 2023** – Vallourec has obtained the necessary permissions from the state mining and environmental authorities for the full release of the Cachoeirinha core waste pile. The Pau Branco iron ore mine is set to return to full production by the end of Q2 2023 at the latest.

Operations at the Pau Branco mine were temporarily suspended in January 2022 following flooding-related damage to its core Cachoeirinha waste pile. Operations were partially restarted in May 2022 using alternative waste piles, albeit at lower-than-normal capacity levels. The production sold in 2022 reached 4.0 million tonnes, well below the full potential of 8.7 million tonnes per annum. Vallourec now confirms that production sold in Q1 2023 was in line with guidance for approximately 1.5 million tonnes, and April production sold was approximately 0.6 million tonnes. The mine is now expected to return to its full production potential by the end of Q2 2023 at the latest.

Philippe Guillemot, Chairman and Chief Executive Officer of Vallourec, commented: *“We are delighted at the prospect of fully reopening our Pau Branco mine and the resumption of normal operations. This will enable our mining business to contribute more meaningfully to the financial performance of Vallourec.”*

### 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 16,000 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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