

Vallourec secures significant orders in the Gulf of Mexico

Meudon, France, 19 January 2023 – Vallourec has recently secured important orders from LLOG Exploration Offshore, one of the U.S.'s largest privately-owned exploration and production companies, for the supply of 25,000 metric tons of line pipe for its upcoming landmark Salamanca deep-water development off the US coast of the Gulf of Mexico.

The Salamanca development is based on a Floating Production Unit (FPU) created from the refurbishment of a previously decommissioned production facility, with a projected capacity of 60,000 barrels of oil and 40 million cubic feet of natural gas per day. Repurposing a decommissioned production unit greatly reduces both time and cost, with a 70% reduction in emissions compared to the construction of a new unit.

The scope of supply by Vallourec includes 170,000 feet of X70 heavy-wall pipe required for the in-field flowline and riser systems, as well as 365,000 feet of X65 pipes required for the oil export and gas export flowline and riser systems. The pipes will be produced at Vallourec's state-of-the-art Jeceaba PQF mill, with riser pipes subject to fatigue loading undergoing pipe-end laser measurement and machining at Vallourec's end-truing facility in Barreiro. Both facilities are located in Minas Gerais, Brazil.

Philippe Guillemot, Chairman and Chief Executive Officer of Vallourec, commented: *"These important orders mark the strengthening of Vallourec's position in the strategic Gulf of Mexico market and demonstrate the competitiveness of our Brazilian base. I wish to express my thanks to LLOG Exploration Offshore for placing its confidence in Vallourec to support it in this landmark development, as well as our own teams for their engagement in this project."*

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 17,000 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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