

Vallourec signs a Memorandum of Understanding with the Ministry of Investment of Saudi Arabia

Meudon (France), 23 June 2023 – Vallourec, a world leader in premium tubular solutions for the energy industry, is pleased to announce the signature of a Memorandum of Understanding (MoU) with the Ministry of Investment of Saudi Arabia (MISA). The signing took place on June 19, 2023, as part of the French-Saudi investment forum held in Paris.

Following the Group's recent successes in Saudi Arabia, in particular the ten-year contract won from oil company Saudi Aramco for the supply of premium casing tubes and services, this agreement testifies to Vallourec's close ties with the Kingdom, where the Group has been present through its Vallourec Saudi Arabia (VSA) plant located in Dammam since 2011.

The MoU provides for close support from MISA in the expansion of Vallourec's activities in Saudi Arabia, which includes increasing its local presence and deploying its latest innovations, in the fields of energy transition (CO2 Capture, Utilization and Storage, hydrogen storage and transport), additive manufacturing and the circular economy.

Philippe Guillemot, Chairman and CEO of Vallourec, said: *"The signing of this MoU and the warm welcome extended by His Excellency Khalid A. Al-Falih and his entire team is a strong sign of our active collaboration with the Saudi authorities to prepare Vallourec's expansion in Saudi Arabia. We are in line with our Saudi partners' "VISION 2030" plan and are strengthening our presence to meet the Kingdom's growing needs."*

About Vallourec

A world leader in its markets, Vallourec provides leading tubular solutions for the energy sector and other demanding applications: from oil and gas wells in extreme conditions to energy transition projects - geothermal, carbon capture and storage, hydrogen storage – and from the latest generation of power plants to daring architectural projects and ultra-high-performance mechanical equipment. True to its pioneering spirit and backed by cutting-edge R&D, Vallourec is constantly pushing back the frontiers of technology. Operating in some twenty countries, in close proximity to its customers, the Group employs almost 16,000 passionate and committed people who deliver much more than just tubes: they offer increasingly innovative, reliable and competitive solutions that make any project possible.

Listed on Euronext Paris (ISIN code: FR0013506730, Ticker VK), Vallourec features on the CAC Mid 60, SBF 120 and Next 150 indices and is eligible for the *Service de Règlement Différé* (SRD, "Deferred Settlement Service").

In the United States, Vallourec has set up a sponsored level 1 American Depositary Receipt (ADR) programme (ISIN code: US92023R4074, Ticker: VLOWY). The parity rate between the ADR and the ordinary Vallourec share is 5 to 1.

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