

Press release

NEXTCHEM (MAIRE) and Vallourec sign partnership agreement for hydrogen storage

Meudon, 3 April 2024 – Vallourec, a world leader in premium tubular solutions, and NextChem Tech, NEXTCHEM's (Sustainable Technology Solutions) subsidiary dedicated to decarbonization technologies, have signed a partnership agreement aimed at integrating Delphy hydrogen storage solution, developed by Vallourec, into hydrogen and green ammonia production projects where NEXTCHEM is involved as technology provider worldwide.

Large-scale hydrogen storage is needed to cope with intermittency in green hydrogen production based on renewable energies and to ensure continuous supply to industrial processes consuming hydrogen, especially green ammonia production.

The two partners will study the integration of the Delphy storage solution, developed by Vallourec, into green hydrogen projects NEXTCHEM is participating in. The cooperation will focus on the synergies between NEXTCHEM's world leading proprietary green ammonia production technologies and Vallourec's high-capacity hydrogen storage.

This agreement marks a further step for Vallourec in the roll-out of its Delphy solution in the hydrogen storage market. Delphy is a large-scale vertical solution consisting of an underground system capable of storing up to 100 tonnes of gaseous hydrogen under maximum safety conditions. The system is designed for green hydrogen producers and users for industrial applications and heavy mobility. This unique solution, which combines optimized operation of green hydrogen production facilities with security of supply, establishes Vallourec as a key player in the hydrogen value chain and represents a driving force for carbon reduction worldwide.

Over the past two years, the Group has been developing Vallourec® New Energies, its portfolio of solutions designed to support energy transition, including geothermal, hydrogen storage, carbon sequestration, solar and biomass markets. The Group has recently made changes to its corporate governance to further strengthen its industrial and commercial performance in New Energies. As of May 1, 2024, the leadership of the Delphy solution will report directly to Philippe Guillemot, Chairman of the Board of Directors and Chief Executive Officer.

Philippe Guillemot commented: *"This partnership agreement with NextChem Tech confirms the relevance of our Delphy solution, particularly for the industrial use of hydrogen, such as the manufacture of green ammonia. This collaboration demonstrates Vallourec's determination to use its expertise to help build a cutting-edge hydrogen industry. It forms part of the Group's ambition to become a key player in the transition to a low-carbon economy."*

Mohammed Nafid, Chief Executive Officer of NextChem Tech, commented on his side: *"The integration of Delphy hydrogen storage technology is an essential building block allowing our green ammonia production process to better cope with intermittent renewable power. Our technology portfolio in the energy transition and hydrogen space is adding one more key tool that would significantly strengthen our offer in this space. This partnership between NextChem Tech and Vallourec marks another important step in the roll-out of Maire Group strategy in the field of sustainable technologies."*

About Vallourec

Vallourec provides benchmark tubular solutions for the energy sector and for some of the most demanding industrial applications. Its offer ranges from oil and gas wells in extreme conditions to high-performance mechanical equipment, as well as solutions for the hydrogen, CCUS (Carbon Capture, Utilization and Storage), geothermal and solar energy markets.

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 an ordinary Vallourec share is 5 to 1.

About Maire:

MAIRE S.p.A. leads a technology and engineering group that develops and implements innovative solutions to enable the Energy Transition. We offer Sustainable Technology Solutions and Integrated E&C Solutions in nitrogen fertilizers, hydrogen, circular carbon, fuels, chemicals, and polymers. MAIRE creates value in 45 countries and relies on 8.000 employees, supported by over 20,000 people engaged in its projects worldwide. MAIRE is listed on the Milan Stock Exchange (ticker "MAIRE"). For further information: www.mairetecnimont.com.

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