

Vallourec: reduction in the nominal value of the Vallourec share following the reverse stock split

Boulogne-Billancourt (France), May 26th 2020 – Following the reverse stock split finalized on May 25, 2020, Vallourec announces today the completion of the reduction in the nominal value of its shares with effect from today.

The Management Board of the Company decided today to carry out the reduction in the nominal value of the shares of the Company, authorized by the Company's shareholders at the Combined Shareholders' Meeting held on April 6, 2020, from €80 (nominal value after completion of the reverse stock split) to €0.02.

As a result of these transactions on the Company's share capital, the Company's capital is now divided into 11,449,694 shares (ISIN: FR0013506730, ticker: VK) with a nominal value of €0.02 each.

With respect to the reverse stock split, it is reminded that at the end of a period of 30 days from May 25, 2020, the new shares that could not be allocated individually and that correspond to rights forming fractional shares will be sold on the stock market by the account holders and the sums resulting from the sale will be allocated in proportion to the rights forming fractional shares of the holders of these rights. Shareholders are advised to contact their financial intermediary for any question on this matter.

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 19,000 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) and eligible for the Deferred Settlement System (SRD), Vallourec is included in the following indices: SBF 120 and Next 150.

In the United States, Vallourec has established a sponsored Level 1 American Depositary Receipt (ADR) program (ISIN code: US92023R2094, Ticker: VLOWY). Parity between ADR and a Vallourec ordinary share has been set at 5:1.

Calendar

July 29, 2020 Release of the second quarter and first semester of 2020 results

For further information, please contact:

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