

VALLOUREC AND ASMO SIGN A STRATEGIC PARTNERSHIP

Meudon (France), October 21, 2024 – Vallourec, a world leader in premium seamless tubular solutions, announces the signing of a Memorandum of Understanding (MoU) with Advanced Supply Management Operations (ASMO), a joint venture between DHL and Aramco (through the Saudi Aramco Development Company). ASMO is the first-of-its-kind procurement and supply chain services hub in Saudi Arabia, serving the energy, chemical, and industrial sectors across the MENA region.

Incorporated in 2024, ASMO will deliver a comprehensive range of end-to-end supply chain services, including sourcing, procurement, inventory management, logistics, warehousing, and a Business-to-Business e-marketplace. Focused on leveraging cutting-edge technology and driving digitalization, ASMO aims to transform supply chain management operations and create value for companies across the region.

Being over the first companies to sign such an MOU with ASMO demonstrates that Vallourec is identified as a key partner in the Oil and Gas industry in Saudi. It also positions Vallourec at the forefront of a new leading supply chain service provider that will create value for companies in the energy, chemical, and industrial sectors in the MENA region.

Laurent Dubedout, Senior Vice President of OCTG, Services and Accessories and Executive Committee member at Vallourec, declared: *“Vallourec is honored to be selected among the very first partners of ASMO. This testifies to the trust and reliability of Vallourec in Saudi Arabia and aligns with Vallourec’s ambition toward the digitalization of pipe supply chain management. This is an important milestone to reinforce our presence in the region.”*

The signing was held in Dammam in the presence of Salem Al Huraish, ASMO Chairman of the Board, and Craig Roberts, CEO of ASMO.

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 14,000 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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