

Vallourec signs agreement for the supply of line pipes in Guyana

Boulogne-Billancourt (France), October 26, 2021 – Vallourec today announces that it has signed a 10-year frame agreement with Esso Exploration and Production Guyana Limited (EEPGL) – an affiliate of ExxonMobil, one of the largest international energy companies, to supply line pipe products in Guyana.

The agreement enables long-term line pipe supply by defining contractual and commercial terms to support EEPGL's future oil & gas developments in this strategic basin. EEPGL operates the Stabroek Block (26,800 square kilometers), where approximately 10 billion oil equivalent barrels have been discovered since 2015.

Vallourec is positioning itself as strategic supplier of seamless tubes for future projects in Guyana to build subsea flowlines and risers. Vallourec line pipe is manufactured to the tightest tolerance required for deep-water pipeline installations.

Vallourec is offering a wide variety of steel grades to address the needs of the most demanding offshore projects, including the X80 grade - for use in corrosive deep-water environments. This innovative steel, developed by Vallourec experts, offers excellent mechanical properties while ensuring good weldability and corrosion resistance.

Edouard Guinotte, Chief Executive Officer of Vallourec, says: *"I am pleased that we have been awarded this important line pipe contract with ExxonMobil, our long-standing partner and customer. Guyana, like Brazil, is one of our sector's flagship regions and, thanks to the decisions we have made and the competitiveness of our industrial routes, we are able to serve the region's most important projects."*

"I would like to thank ExxonMobil for their trust and congratulate the entire Vallourec project team which has been able to present a tailor-made offer that incorporates the best of our Research & Development and is thus ideally placed to provide optimum support for all future projects, without ever losing sight of excellence in execution," Guinotte concludes.

Vallourec will serve its customer from its Brazilian base, comprising two competitive high-performance factories located in Jeceaba and Barreiro (Minas Gerais), benefiting from large production capacities enabling it to supply the important volumes required by EEPGL for future projects in Guyana.

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 SBF 120 index and is eligible for Deferred Settlement Service Long Only.

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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