

VALLOUREC INITIATES A €200 MILLION SHARE BUYBACK AND TARGETS TOTAL SHAREHOLDER RETURN TO BE AT LEAST €500 MILLION BY AUGUST 2026

Meudon (France), on January 7, 2026 – Vallourec announces the launch of a share buyback program through the execution of a mandate with an investment services provider. The buyback of shares will take place until June 30, 2026 at the latest, for a total amount of €200 million.

The repurchased shares will be allocated to cover part of the warrants (“BSA”) issued by Vallourec (ISIN code: FR00140030K7), thereby reducing the dilution resulting from their exercise, expected before end of June 2026, and potentially, to a small extent, to the service of employees’ long term incentive plans.

This buyback will be carried out in accordance with the buyback program approved by the General Shareholders' Meeting of May 22, 2025 (ninth resolution), which is described in section 5.2.4.2 of the 2024 Universal Registration Document.

In addition, Vallourec intends to return the expected c. €300 million proceeds from the BSA exercise, as well as any of the 80-100% of 2025 cash generation not returned in the form of share buybacks, through an extraordinary interim dividend in Q3 2026. Total shareholder returns are therefore expected to be at least €500 million in 2026.

This extraordinary interim dividend is subject to customary conditions and assumes that the BSA will be exercised¹. Given the extraordinary interim dividend expected in Q3 2026, it is not intended to propose an annual dividend with respect to 2025 to the annual shareholders' meeting in 2026.

Vallourec confirms that the above shareholder returns remain within its capital allocation policy which is subject to a leverage ratio of +/- 0.5x net debt to EBITDA as well as liquidity >€1bn.

Philippe Guillemot, Chairman of the Board of Directors and Chief Executive Officer commented: “Today’s announcement further contributes to our aspiration first voiced during our Capital Market Day in September 2023 to be one of the most shareholder friendly companies within our peer group. It is furthermore aligned with our financial strategy to continuously enhance returns on capital. The combination of the share buyback and the expected extraordinary interim dividend reflects our view of the value potential of Vallourec’s stock and addresses diverse shareholders’ expectations.”

¹ This implies that the BSA are in the money (i.e., the share price exceeds €9.21 based on the strike price of 10.11€ per BSA, adjusted by the exchange ratio (with each BSA entitling the holder to 1.098 Vallourec shares).

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 13,000 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 Depository 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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