

Dividend payment in shares and cash

Boulogne-Billancourt, 25 June 2014 - In accordance with the resolution approved by the Shareholders' Meeting on 28 May 2014, shareholders were invited to choose to receive the dividend payment in cash or in new shares. The dividend in respect of the financial year 2013 was set at € 0.81 per share.

This operation resulted in the creation of 518,416 new shares (i.e. 0.4 % of the share capital) issued at a price of € 35.69 per share delivered and listed on Euronext Paris today.

The new shares are issued with all rights attached as of 1 January 2014 and are completely assimilated with existing shares. Following this operation, the share capital of the company is comprised of 128,678,016 shares.

The payment of the dividend in cash, for an amount of € 84.7 million also took place today.

About Vallourec

Vallourec is a world leader in premium tubular solutions primarily serving the energy markets, as well as other industrial applications.

With over 24,000 employees, integrated manufacturing facilities, advanced R&D and a presence in more than 20 countries, Vallourec offers its customers innovative global solutions to meet the energy challenges of the 21st century.

Listed on Euronext in Paris (ISIN code: FR0000120354, Ticker VK) and eligible for the Deferred Settlement System (SRD), Vallourec is included in the following indices: MSCI World Index, Euronext 100 and SBF 120.

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.

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