

Vallourec is selected by Thailand's PTT Exploration & Production PLC (PTTEP) to deliver oil country tubular goods for a challenging offshore project in Myanmar

Boulogne, March 18, 2019 - PTTEP, Thailand's national oil exploration & production company, awarded Vallourec the contract to deliver over 3,000 tons of OCTG for its Myanmar M9 West exploration well; a challenging HP/HT (high pressure/high temperature) offshore field in the Gulf of Martaban, approximately 300km from Yangon.

Alexandre Valdelievre, Vallourec Commercial Director, South East Asia stated: *"We are absolutely delighted to be entrusted with this contract, which truly reflects the benefits of our new regional organization. Since 2017, we have been working closely with PTTEP, building relations of confidence and proximity and supporting them for their offshore exploration projects."*

The project will be essentially served through Vallourec's subsidiary in Indonesia, supported by competitive supplies from Vallourec pipe mills in Brazil, in China and in Germany. In addition, VAM® Field Services (VFS) will be present on the rig to supervise the smooth running of the well. By ensuring that running procedures are followed correctly, VFS can reduce risk, improve efficiency and contribute to the safety of operations on the rig.

PTTEP drilling engineering team stated: *"Safety, quality and value for money are the key success factors for our operations which is why we selected Vallourec for our project. Thanks to their proximity, their technical know-how and field services, Vallourec will be able to support us from the start of the project through to installation."*

With its Vallourec Tianda plants located in China, the group has a new, fully integrated production system, which enables it to offer a complete product portfolio at a highly competitive price to target local and export markets (Asia, the Middle East).

About Vallourec

Vallourec is a world leader in premium tubular solutions for the energy markets and for challenging industrial applications such as oil and gas wells in harsh environments, new generation power plants, daring architectural projects, and high-performance mechanical equipment. Vallourec's pioneering spirit and cutting-edge R&D continually open new technological frontiers. Operating in more than 20 countries, its 19,000 dedicated and passionate employees work hand-in-hand with their customers to offer more than just tubes: they deliver innovative, safe, competitive and smart tubular solutions to make every project possible.

Listed on the Euronext in Paris (ISIN code: FR0000120354, ticker VK) and eligible for the Deferred Settlement Service (SRD), Vallourec is included in the following indices: SBF 120 and Next 150.

In the United States, Vallourec has 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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