

Vallourec finalizes the disposal of its subsidiary VHET to American Industrial Acquisition Corporation

Boulogne-Billancourt (France), 2 May 2016 – Vallourec, world leader in premium tubular solutions, today announces that it finalized the disposal of Vallourec Heat Exchanger Tubes (VHET) to American Industrial Acquisition Corporation (AIAC) on April 29, 2016.

This decision is in line with the Group's transformation plan and, in accordance with the agreement's terms, all the employees will be integrated into AIAC.

By joining AIAC, an industrial holding company that currently owns 20 companies in 13 countries and maintains a strong presence in France, VHET will be in an optimal position to ensure its growth. From now on, the company will market its products and services under the "Neotiss" brand.



- An identity that embodies the company's strategic goals: becoming the top market player for thin welded tubes and the leader in titanium and finned tubes.
- A logo whose contours symbolize dynamism and flexibility.

Founded in 1976, VHET, whose consolidated revenue stands at approximately €100 million, specializes in producing titanium and stainless steel welded tubes for secondary systems in conventional and nuclear power plants as well as for the desalination, chemical, industrial and automotive markets.

VHET employs 600 people across five production sites worldwide: Venarey les Laumes in France (Burgundy), Morristown in the United States (New Jersey), Hyderabad in India, and two sites in Changzhou, China. In addition, the company employs 100 people at two joint ventures in Korea and China.

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. Operating in more than 20 countries, its 20,000 dedicated and passionate people 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 Euronext in Paris (ISIN code: FR0000120354, Ticker VK) and eligible for the Deferred Settlement System (SRD), Vallourec is included in the following indices: SBF 120 and Next 150.

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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For further information, please contact:

Investor relations

Etienne Bertrand
Tel: +33 (0)1 49 09 35 58
etienne.bertrand@vallourec.com

Investor relations

Christophe Le Mignan
Tel: +33 (0)1 49 09 38 96
christophe.lemignan@vallourec.com

Press relations

Héloïse Rothenbühler
Tel: +33 (0)1 41 03 77 50 / +33 (0)6 45 45 19 67
heloise.rothenbuhler@vallourec.com

Individual shareholders

Toll Free Number (from France): 0 800 505 110
actionnaires@vallourec.com
