

VALLOUREC ANNOUNCES THE END OF THE SAFEGUARD PLAN IMPLEMENTED IN 2021

Meudon (France), November 7, 2024 – Vallourec announces today the completion of its safeguard plan further to a judgment rendered by the Commercial Court of Nanterre on 31 October 2024.

As a reminder, Vallourec had obtained the opening of a safeguard procedure by a judgment of the Commercial Court of Nanterre dated 4 February 2021. Following the consultation of its creditors, Vallourec had further obtained the approval of its Safeguard Plan by a judgment of the Commercial Court of Nanterre dated 19 May 2021.

Since 2022, the *New Vallourec* plan enabled the Group to refocus on its core premium markets, streamline its organization, strengthen its resilience, and ultimately propel itself into a promising future. Vallourec's 2023 earnings were the best Group results in nearly 15 years. At the end of the second quarter 2024, the Group had also reduced its net debt by more than €1.1 billion versus third quarter 2022 peak. Vallourec is now ahead of plan in its objective to reach zero net debt by the end of 2025.

In this context, Vallourec finalized the completion of its refinancing in the first half of 2024.

As a result of the successful implementation of the refinancing, Vallourec, noting the discharge of all the pre-petition liabilities restructured by the safeguard plan, has requested and obtained from the Commercial Court of Nanterre the acknowledgement of the completion of the safeguard plan.



About Vallourec

Vallourec is a world leader in premium seamless 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 14,000 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 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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