

## **J.P. Morgan Appointed Depository Bank by Vallourec**

**London, 27 September, 2010** - J.P. Morgan today announced that it has been appointed depository bank by Vallourec for its American Depositary Receipt (ADR) program.

Claudine Gallagher, global head of depository receipts at J.P. Morgan, said: "We are delighted that Vallourec has selected J.P. Morgan as its depository bank for its ADR program. We look forward to building a long term relationship with Vallourec to support the company's goal to attract new DR investments and deliver value to its shareholders."

Vallourec joins a strong roster of major European companies for which J.P. Morgan acts as ADR depository. J.P. Morgan manages more than 70 blue-chip ADR programs in Europe, including for other French companies such as Danone, Lafarge, sanofi-aventis, BNP Paribas and Peugeot.

J.P. Morgan pioneered the depository receipts market over 80 years ago, introducing the first-ever DR in 1927. J.P. Morgan provides a full range of American Depositary Receipts (ADRs) or Global Depositary Receipts (GDRs) services to issuers seeking to have their equity traded on exchanges beyond their home markets.

For market information on DRs and international equities go to J.P. Morgan's award-winning web site [www.adr.com](http://www.adr.com). For more information on J.P. Morgan's DR services go to <http://www.jpmorgan.com/visit/adr>.

### **About Vallourec**

Vallourec is a world leader in premium tubular solutions primarily serving the energy markets, as well as other industrial applications. With 18,600 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 growing energy challenges of the 21st century. Vallourec hosted its Investor Day 2010 on Friday 24 September in New York. For more information, visit [www.vallourec.com](http://www.vallourec.com).

### **About J.P. Morgan Worldwide Securities Services**

J.P. Morgan Worldwide Securities Services (WSS) is a premier securities servicing provider that helps institutional investors, alternative asset managers, broker dealers and equity issuers optimize efficiency, mitigate risk and enhance revenue. A division of J.P. Morgan Chase Bank, N.A., WSS leverages the firm's global scale, leading technology and deep industry expertise to service investments around the world. It has \$14.9 trillion in assets under custody and \$6.7 trillion in funds under administration. For more information, go to [www.jpmorgan.com/wss](http://www.jpmorgan.com/wss).

### **About JPMorgan Chase & Co.**

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.0 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at [www.jpmorganchase.com](http://www.jpmorganchase.com)