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# Investor Presentation





## **Disclaimer**

This presentation contains “forward-looking statements.” Forward-looking statements are based on management’s current views and assumptions and involve known and unknown risks that could cause actual results, performance or events to differ materially from those expressed or implied by those statements. These statements include information regarding management strategy, investment plans, development and growth of the steel pipe and oil and gas industries, trends and other prospective data, including trends regarding the development of raw material costs and the levels of investment in oil and gas drilling worldwide and general economic conditions in the countries where Tenaris operates and sells its products and services. We do not undertake to update any forward-looking statement to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events.

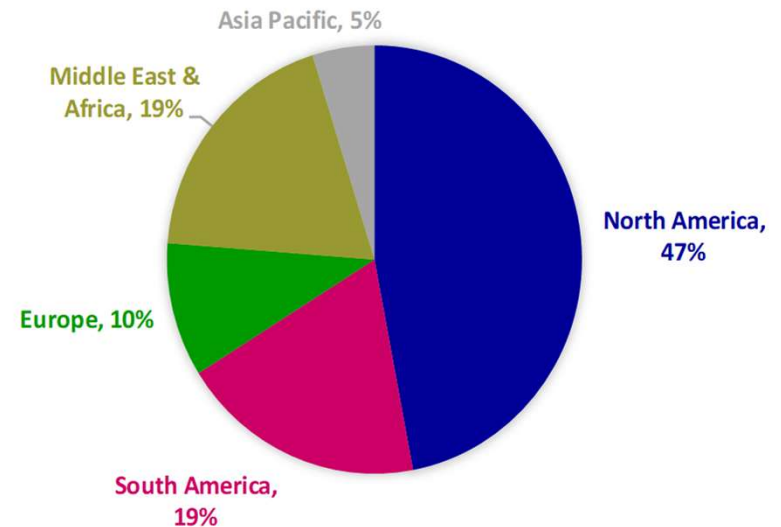
Except where otherwise stated, the data presented herein is based on Tenaris analysis and estimates.

# Global Leader in Steel Pipes for the Energy Industry

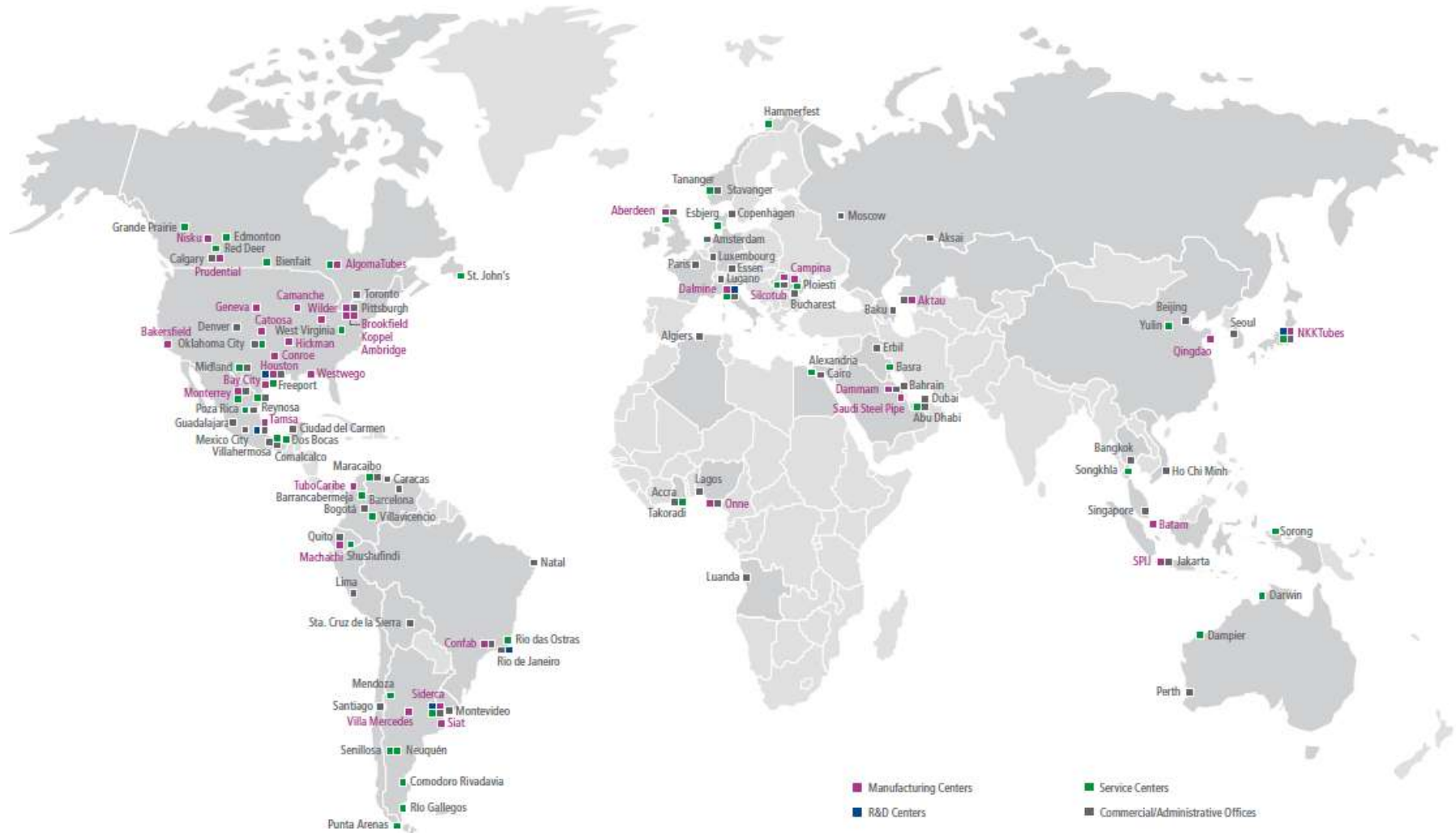


- Manufacturing facilities in **18 countries**
- Annual manufacturing capacity of **8.7 million tons of steel pipes**
- **5** Electric steel shops, **the least CO<sub>2</sub> intensive steel production route**
- R&D centers in **5 countries**
- Service and distribution network in more than **30 countries**
- **24,000 employees** (Feb.2020)
- Revenue: **US\$ 7.3 billion** (2019)
- Stock exchange listings: **New York, Italy and Mexico**

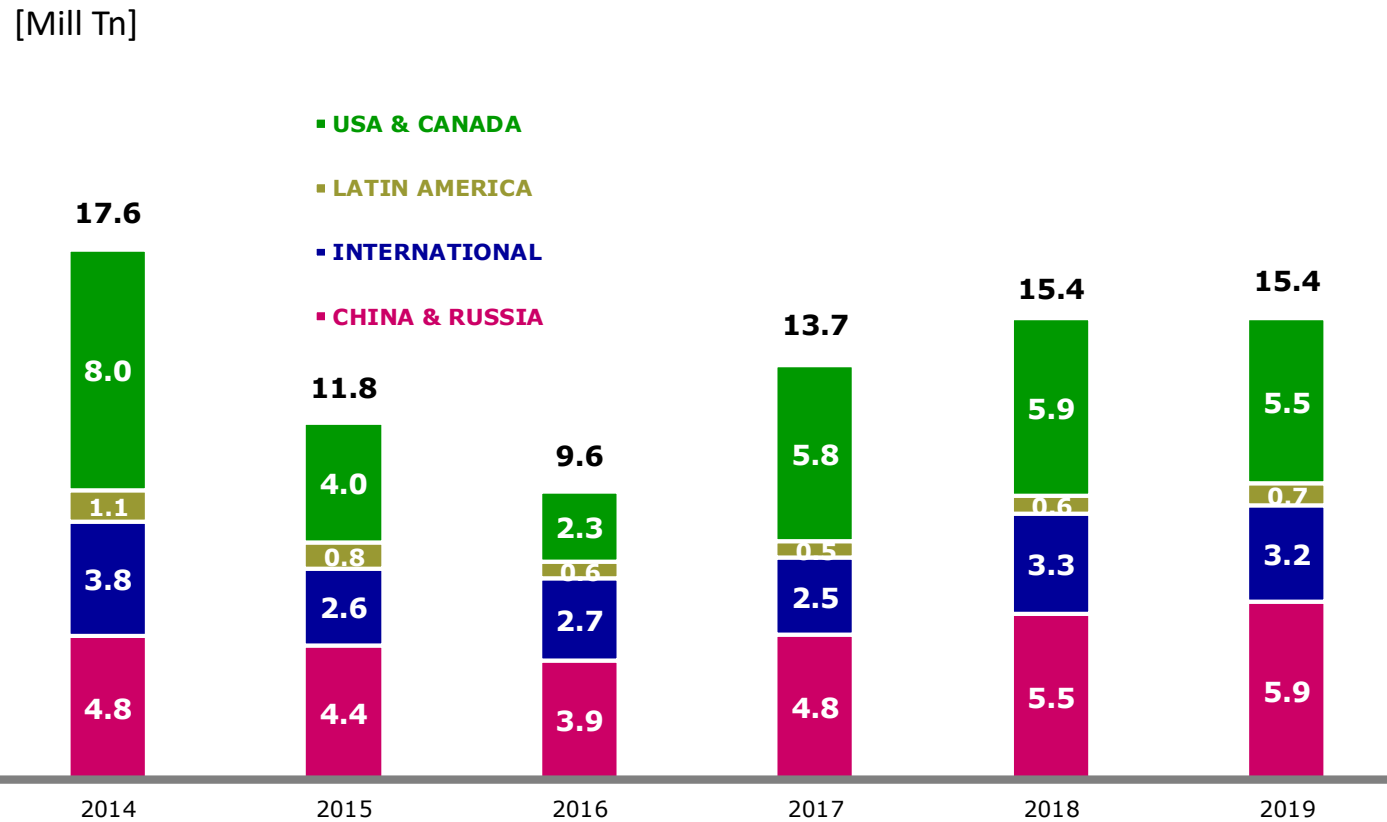
**2019 Sales by Region  
(US\$7.3 Bn)**



# Worldwide Operations



# Global OCTG Demand





# Differentiated Products

Full range of high quality products (seamless and welded pipes, premium connections, large OD OCTG and connectors, line pipe, mechanical pipe, accessories, sucker rods and coiled tubing) for use in all types of oil and gas drilling, well completion and transportation activities.

Extensive range of Rig Direct® technical and supply chain services.

Global reach, financial strength and reliability to support customers through complex projects.



**Wedge Series**



**BlueDock® Connector**



**TenarisXP® Series**



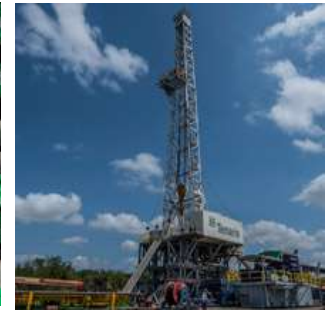
**Dopeless® technology**



**BlueCoil® technology**



**DemandSync™ PipeTracer™ technology**



**Rig Direct® Academy**

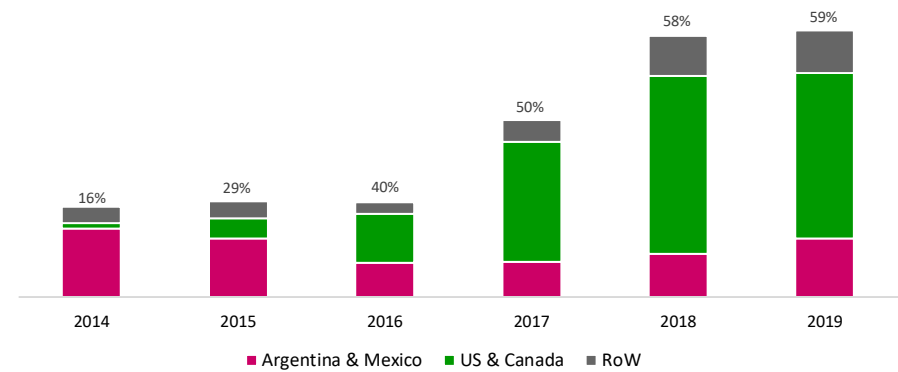
# Innovative Services. Rig Direct®



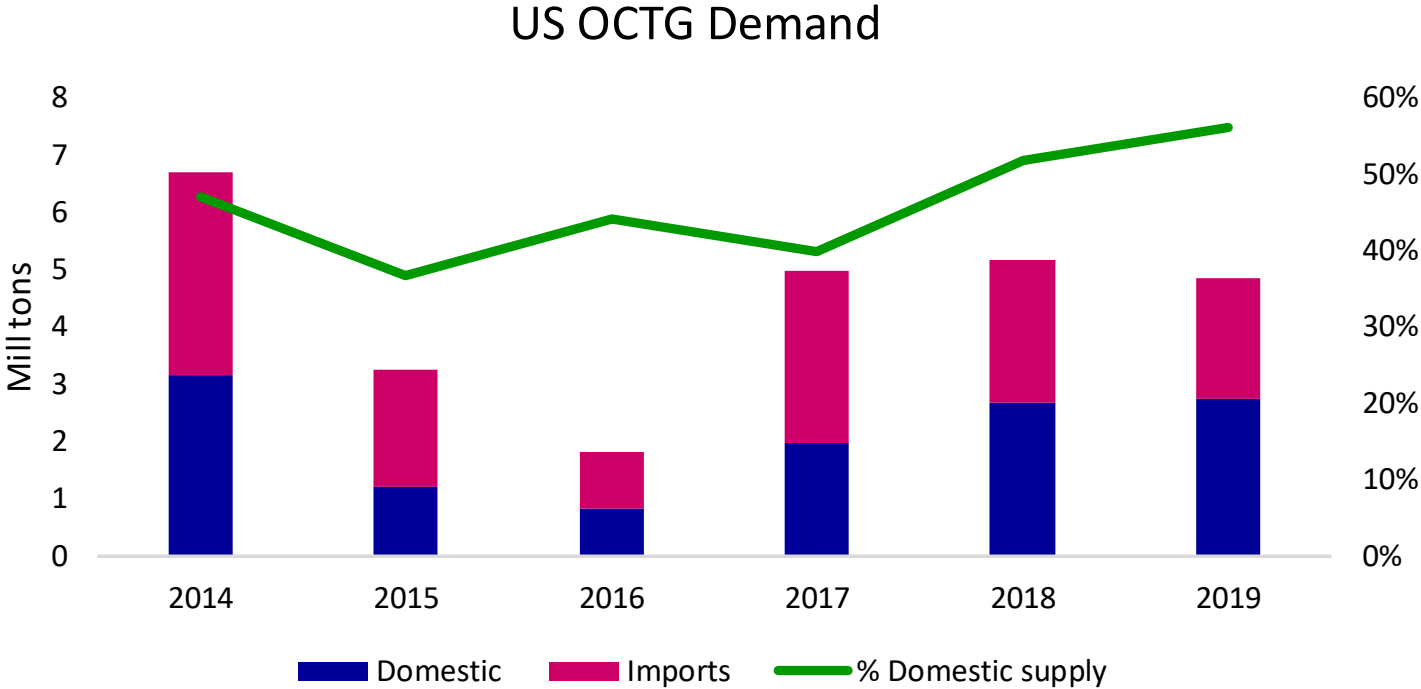
Integrated solution that addresses costs, quality, operational efficiency and sustainability

- Active in **30 countries** around the world
- **40+ service** and distribution facilities
- **20+ years of experience** in Rig Direct®
- **USA:** extensive adoption in Permian, Eagle Ford and Haynesville; extending to other regions
- **Canada:** widespread adoption facilitating market share gains
- **Latam:** fully established in Mexico and Argentina now in Colombia and Ecuador
- **EH:** fully established in North Sea, Romania, Thailand and Indonesia, expanding in Caspian and UAE

Rig Direct® OCTG Shipments



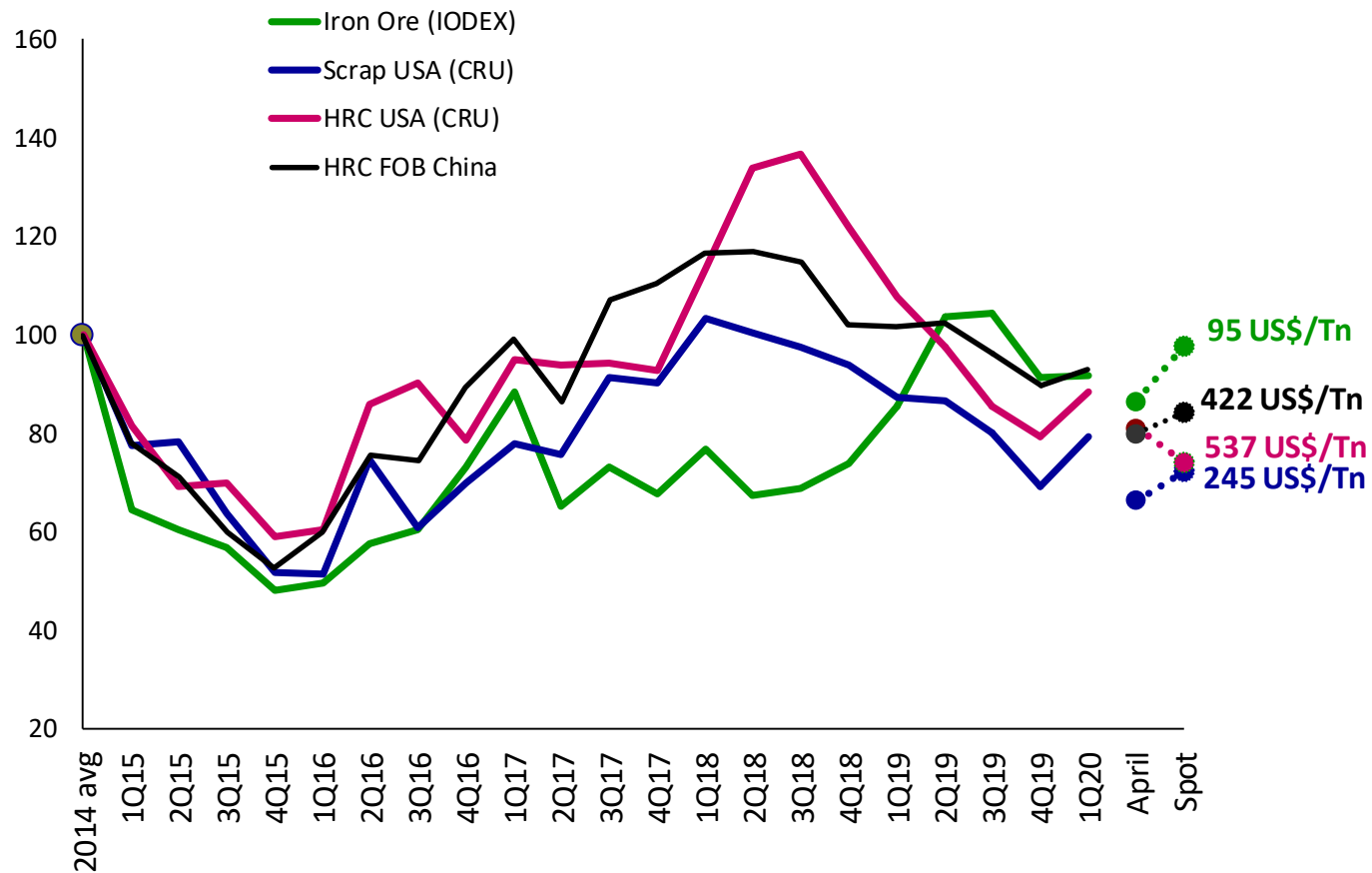
# US OCTG Market Dynamics





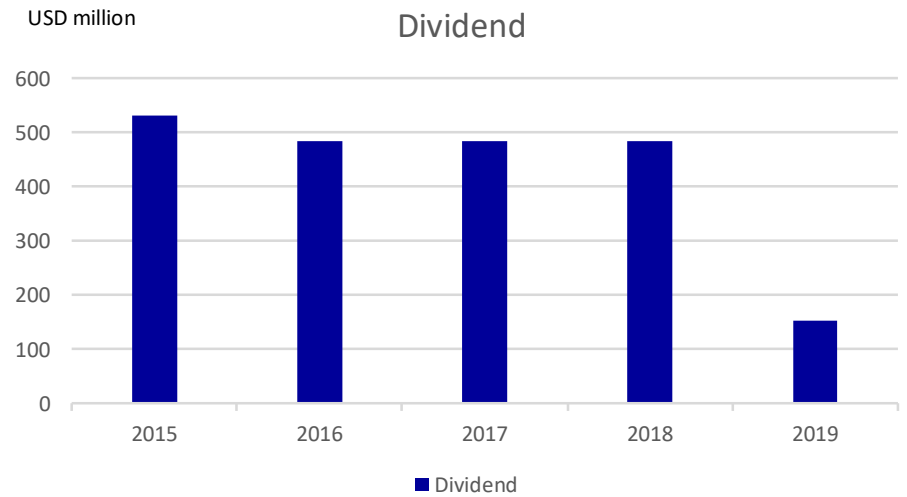
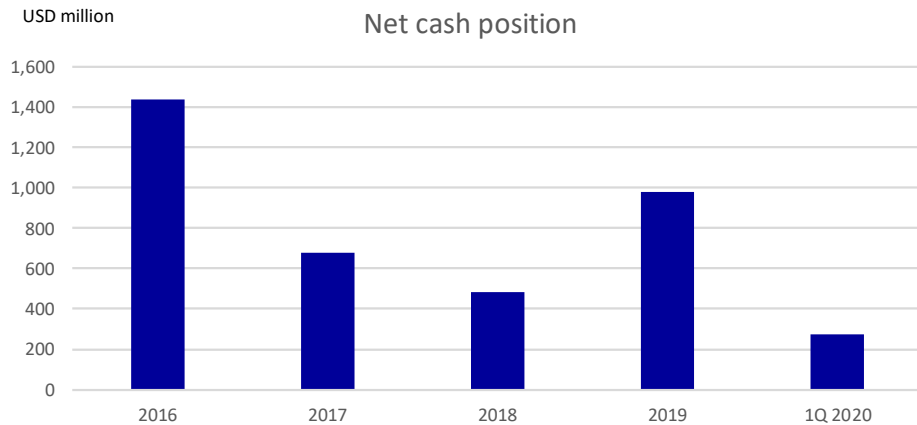
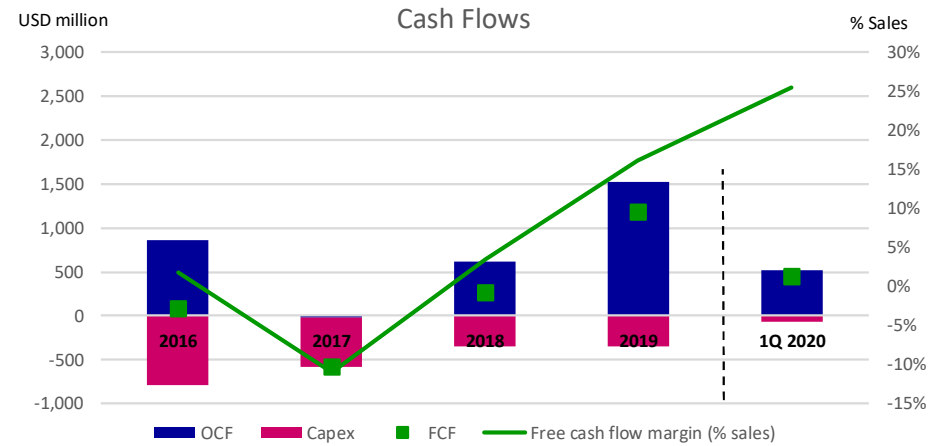
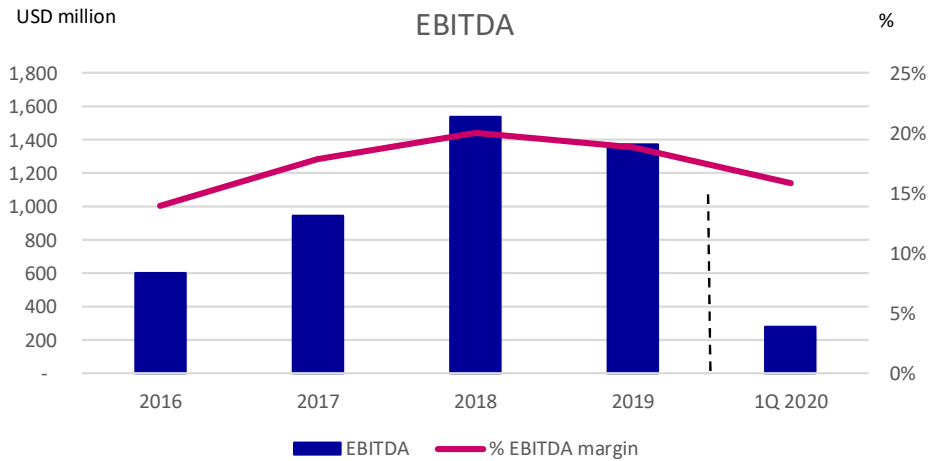


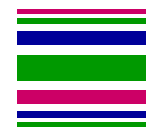
# Input Costs Evolution



Spot Prices as of May 27<sup>th</sup> 2020

# Financial Strength





# Tenaris

*Tubular Technologies. Innovative Services.*