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Tenaris Completes Sale of Dalmine Energie Participation to E.ON

Luxembourg, December 1, 2006. Tenaris S.A. (NYSE, Buenos Aires and Mexico: TS and MTA Italy: TEN) announced today that it has completed the sale of a 75% participation in Dalmine Energie, its Italian energy supply business, to E.ON Sales and Trading GmbH (EST), a wholly-owned subsidiary of E.ON Energie A.G. and an indirect subsidiary of E.ON A.G. EST paid a total of €46.5 million (approximately US\$61 million) for the participation, implying a total enterprise value for Dalmine Energie of €79.5 million (approximately US\$104 million).

Dalmine Energie began operations in 2000 following the partial deregulation of the Italian energy sector and initially supplied energy to Tenaris's Dalmine seamless pipe mill and to other users in Northern Italy. Since then, it has grown rapidly and has become one of Italy's largest independent energy wholesalers. In 2005, the enterprise sold 3 TWh of electricity and about 1,000 million cubic meters of gas to about 1,100 industrial and business customers including Tenaris.

Tenaris is the world's leading manufacturer of tubular products and services for the oil and gas industry and a leading supplier of tubular products and services used in process and power plants and in specialized industrial and automotive applications.