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Tenaris extends term of NKKTUBES joint venture agreement through 2030

Luxembourg, May 23, 2014 – Tenaris S.A. (NYSE, Buenos Aires and Mexico: TS and MTA Italy: TEN) announced today the successful completion of the renegotiation of its joint venture agreement with JFE Steel Corporation for the governance and operation of NKKTUBES. NKKTUBES is a leading Japanese seamless steel pipe manufacturer that produces a wide range of carbon, alloy and stainless steel pipes for the domestic and export markets. Tenaris holds a 51% interest in NKKTUBES, while JFE Steel Corporation holds the remaining 49%.

The joint venture agreement, which was due to expire on July 31, 2015, will now run through July 31, 2030. JFE Steel Corporation will continue to supply steel billets and other essential inputs and services to NKKTUBES under existing supply agreements.

Tenaris is a leading global supplier of steel tubes and related services for the world's energy industry and certain other industrial applications.