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## **Tenaris to Invest in Energy Provision in Italy**

**Luxembourg, September 16, 2004** - Tenaris S.A. (TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy) announced today that its board of directors has approved an investment to construct a gas-fired 124 MW combined heat and power plant in Dalmine, Italy with an estimated cost of approximately EUR109 million (US\$130 million). Tenaris's seamless pipe operations in Dalmine, Italy are expected to consume around 60% of the power generated at the plant, which is designed to have sufficient capacity to meet the electric power requirements of those same operations at peak load. Excess power will be sold to third party consumers and heat will be sold for district heating.

The investment will help to improve the competitiveness of Tenaris's Italian seamless pipe operations by reducing its energy costs and securing a reliable source of power. Construction of the plant is expected to begin following receipt of final regulatory approvals and be completed over a period of 24 months.

*Tenaris is a leading global manufacturer of seamless steel pipes and provider of pipe handling, stocking and distribution services to the oil and gas, energy and mechanical industries as well as a leading regional supplier of welded steel pipes for gas pipelines in South America. Domiciled in Luxembourg, we have pipe manufacturing facilities in Argentina, Brazil, Canada, Italy, Japan, Mexico, Romania and Venezuela and a network of customer service centers present in over 20 countries worldwide.*