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## **Tenaris Shareholders Approve Dividend Payment and Election of Directors**

Luxembourg, May 25, 2005 - Tenaris S.A. (TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy), in its annual general shareholders meeting today, approved the consolidated financial statements for the year ended December 31, 2004 and the payment of the proposed annual dividend to shareholders of US\$0.169 per share (US\$1.69 per ADS), or approximately US\$200 million. The dividend payment date will be June 13, 2005 and the corresponding ex-dividend date will be June 8.

The general shareholders' meeting also approved the re-election of the current eight members of the board of directors and the election of Roberto Monti to serve as members of the board of directors until the next annual shareholders' meeting, which will be held in June 2006. Mr. Monti is a former Executive Vice-President of Repsol YPF and currently serves as non-executive chairman of Trefoil Ltd., and member of the board of directors of Wood Group, Transocean Inc. and Petrobras Energía S.A.

The board of directors subsequently confirmed Amadeo Vázquez y Vázquez and Jaime Serra Puche and elected Roberto Monti as members of the Company's audit committee, with Mr. Vázquez y Vázquez to continue as chairman. All three members of the audit committee are independent directors.

The shareholders' meeting also re-appointed Price Waterhouse & Co. S.R.L., a member firm of PricewaterhouseCoopers, as its independent auditors for the 2005 fiscal year.

The extraordinary general shareholders' meeting also held today approved the procedural amendments to the Company's articles of association proposed in the agenda for the meeting. Shareholders may obtain details of the amendments and copies of the amended articles of association by contacting the Company's registered office in Luxembourg.

*Tenaris is a leading global manufacturer of seamless steel pipe products and provider of pipe handling, stocking and distribution services to the oil and gas, energy and mechanical industries and 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.*