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Tenaris to acquire participation in Usiminas through Confab

Luxembourg, November 27, 2011 - Tenaris S.A. (NYSE, Buenos Aires and Mexico: TS and MTA Italy: TEN) announced today that its Brazilian subsidiary, Confab Industrial S.A. (Confab), has agreed to acquire 25 million ordinary shares of Usinas Siderúrgicas de Minas Gerais S.A. (Usiminas), representing 5.0 % of the shares with voting rights and 2.5% of the total share capital. The price to be paid for each ordinary Usiminas share is BRL36 representing a total cost to Confab of approximately \$500 million.

Under the transaction, Confab will join the existing control group of Usiminas, together with Nippon Steel, Ternium (an associate of Tenaris) and the Usiminas employee pension fund. Confab will thereby have the opportunity to have a higher level of integration with the principal supplier of steel for its pipes and industrial equipment businesses and to develop synergies between its industrial equipment business and that of Usiminas. This would strengthen Confab's position as a supplier of specialized pipes and equipment to Brazil's offshore energy industry.

The transaction, which is expected to close in January 2012, is subject to customary conditions and applicable corporate approvals by the Nippon Group.

Usiminas is a leading Brazilian producer of high quality, flat steel products used in the energy, automotive and other industries.

Confab is a leading Brazilian producer of welded steel pipes and industrial equipment for the energy industry and other applications.

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