

Tenaris and Socotherm Conclude Strategic Alliance to Provide Pipe Coating Services

Houston, November 13, 2003 - Tenaris, a leading supplier of tubular goods and services to the oil and gas industry worldwide, and Socotherm, a leading supplier of pipe coating services for the energy transportation industry worldwide, announced today that they have entered into a strategic alliance under which they will share their respective expertise to provide customers pre-coated pipes and pipe coating services of outstanding quality.

Under the strategic alliance, which has an initial term of 5 years, Tenaris and Socotherm will market their services in an extensive partnership and Socotherm will be Tenaris's exclusive supplier of pipe coating services.

The alliance further contemplates (i) an investment in a new coating facility to be located adjacent to Tenaris's mill at Veracruz and to be held on a 50:50 basis to serve the Gulf of Mexico deepwater market, (ii) the transfer of a coating line owned by Tenaris's Brazilian subsidiary, Confab Industrial S.A. (Confab) to Soco-Ril do Brasil, an existing 50:50 joint venture between Socotherm and Confab (iii) the purchase by Tenaris of up to a 50% interest in Socotherm's pipe coating facilities located adjacent to Tenaris's Argentine mills at Campana and Valentin Alsina (Socotherm's other Argentine facilities located at Escobar are not included), and (iv) the joint development of new coating products and services.

The strategic alliance will thus deepen and consolidate a relationship which has been developing over a number of years.

German Cura, Tenaris's Commercial Director, commented "This alliance marks a further example of how we are working to provide specialist solutions for our customers' requirements and to simplify the industry supply chain. With Socotherm's industry-leading coating technology we can offer our pipeline customers outstanding product performance on the most competitive conditions. We are delighted that Socotherm has chosen to work with us."

"We are confident", remarked Giancarlo Tocchio, Chief Operating Officer of the Socotherm Group, "about the successful implementation of our strategic objectives since both companies share a common strategic vision for growth and technological innovation. In this respect, we will be looking to explore further joint venture developments with Tenaris in the medium term."



Tenaris (TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy) 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. With pipe manufacturing facilities in Argentina, Brazil, Canada, Italy, Japan, Mexico and Venezuela and a network of customer service centers present in over 20 countries worldwide, Tenaris has annual sales in excess of US\$3.0 billion and around 14,500 employees worldwide.

Socotherm, a public company listed on the Italian Stock Exchange and founded in 1859 in Vicenza (Italy), is a worldwide pipe coating contractor with plants in Italy, Argentina, Brazil, Venezuela, Australia, Malaysia, China and Nigeria. It offers all kinds of pipe coating services to the Oil and Gas industry worldwide from external/internal anticorrosion coatings to Concrete Weight Coating and thermal insulation. The Socotherm Group is specialized in Deep Water insulations and provides various systems responding to specific needs of each project. It is also active in the design, assembly and sale of pipe coating and district heating turn-key plant, in the oil field pipe management, in the field of special insulation for ship carriers transporting liquefied gas and in the asphalt road maintenance offering the most advanced systems.