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## **Tenaris Announces Acquisition of Romanian Seamless Pipe Producer**

**Luxembourg, July 26, 2004** - Tenaris S.A. (TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy), announced today that following a swift negotiation it acquired Tubman International Ltd., the company that holds 84.86% of the equity of the Romanian company S.C. Silcotub S.A. and controlling interests in three minor subsidiaries. Under the agreement, which was completed today, Tenaris paid US\$42 million.

Silcotub is the leading Romanian producer of small diameter seamless pipes for OCTG and other applications and has an annual production capacity of 180,000 tons of seamless pipes. Its facilities include a continuous mandrel mill, finishing facilities and a cold-drawing plant.

S. C. Silcotub S.A. is listed in the Bucharest Stock Exchange, while two of the other subsidiaries are listed in the Romanian Electronic Exchange RASDAQ.

*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, it has 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.*