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Tenaris Subsidiary Dalmine has Published its Results for the First Quarter of 2003

Luxembourg, May 5, 2003. - Tenaris S.A. (NYSE, Buenos Aires and Mexico: TS and MTA Italy: TEN) informs shareholders that Dalmine S.p.A. (MTA Italy: D) (Dalmine), its operating subsidiary in Italy, announced today its results for the first quarter of 2003. Dalmine reported a net loss of EUR1.3 million and operating income of EUR3.4 million on net sales of EUR256.5 million for the quarter. Dalmine's results are reported in Euros and its financial statements are prepared in accordance with Italian accounting standards. Further information about Dalmine's results can be found at www.dalmine.it.

The financial statements of Dalmine are consolidated in the financial statements of Tenaris, which prepares its financial statements in accordance with International Accounting Standards and reports its results in U.S. dollars. Tenaris is scheduled to announce its results for the first quarter of 2003 on May 7, 2003.

With 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 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.