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Tenaris Adds to Statement on Letter of Intent

Luxembourg, March 24, 2004 - Tenaris S.A. (TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy), further to its press release of March 19, 2004, in which it announced that it had signed a letter of intent which may lead to it obtaining a controlling interest in S.C. Silcotub Zalau, clarifies that a transaction with such result, while of strategic relevance for its industrial operations, would not result in obligations having a significant effect on Tenaris's financial position. It is expected that any such transaction may be concluded during the first half of this year; however, no assurances can be given that an agreement to that end will be reached nor that it will be reached within such period.

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.