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Tenaris Announces Dalmine Delisting

Luxembourg, July 11, 2003 - Tenaris S.A. (TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy), confirms that its Italian subsidiary, Dalmine S.p.A. (Dalmine), will be delisted from the Italian Mercato Telematico Azionario on July 17, 2003. This follows the completion of a tender offer to buy out the remaining shares not held, directly or indirectly, by Tenaris at a price of Euros 0.172 per share. Following the tender offer, Tenaris holds, directly or indirectly, 96.8% of the shares of Dalmine.

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. Organized 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.