

Gerardo Varela  
Tenaris  
1-888 300 5432  
www.tenaris.com

## **Tenaris Announces Acquisition of Argentine Power Plant**

**Luxembourg, February 19, 2003.** - Tenaris (TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy) announced today that its Argentine subsidiary, Siderca S.A.I.C., has acquired from CenterPoint Energy Light, Inc., a subsidiary of CenterPoint Energy, Inc. (NYSE:CNP), Reliant Energy Cayman Holdings, Ltd, a company whose principal asset is an electric power generating facility located in San Nicolas, 300 kms to the west of Buenos Aires, Argentina. The price paid was US\$23.1 million.

The power plant in San Nicolas is a fully modern gas turbine facility which came on stream in 1998 and has a power generation capacity of 160MW and steam production capacity of 250 tons per hour. As a result of the purchase, Tenaris's operations at Siderca, which consume around 160MW at peak production and an average of 90MW, will become self-sufficient in electric power requirements. Power which is excess to Siderca's requirements will be sold on the open market and steam will continue to be sold to Siderca's affiliate, Siderar, which operates a steel production facility in San Nicolas.

This acquisition will enable Tenaris to further consolidate the competitive position of its operations at Siderca through an even deeper integration.

*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.*