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Tenaris to Acquire a Pipe Coating Business Unit of Mattr

Luxembourg, August 14, 2023 – Tenaris S.A. (NYSE and Mexico: TS and EXM Italy: TEN) announced today that it has entered into a definitive agreement to acquire from Mattr (MATR.TO) 100% of the shares of its subsidiary Bredero Shaw International BV, which holds Mattr's pipe coating business, for US\$ 166 million (including working capital), on a cash-free, debt-free basis, subject to customary price adjustments.

The business being acquired includes nine plants located in Canada, Mexico, Norway, Indonesia, the UAE and the US, and several mobile concrete plants. The business also includes world-class R&D facilities in Toronto and Norway and a wide IP/product portfolio.

The transaction is subject to regulatory approvals in Mexico and Norway. Closing is expected to be completed within approximately six months.

Some of the statements contained in this press release are "forward-looking statements". Forward-looking statements are based on management's current views and assumptions and involve known and unknown risks that could cause actual results, performance or events to differ materially from those expressed or implied by those statements.

Tenaris is a leading global supplier of steel tubes and related services for the world's energy industry and certain other industrial applications.