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Tenaris Signs Letter of Intent for Control of a Romanian Mill

Luxembourg, March 19, 2004 - Tenaris S.A. (TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy) announced today that it has signed a letter of intent with a private investor group, which may lead to Tenaris obtaining a controlling interest in S.C. Silcotub S.A, Zalau.

Silcotub is the leading Romanian producer of small diameter seamless pipes for OCTG and other applications and has an annual production capacity of 180,000 tons of seamless pipes. Its facilities include a continuous mandrel mill, finishing facilities and a cold-drawing plant.

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.