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## **Tenaris Confirms Dividend Payment and Election of Directors**

**Luxembourg, May 26, 2004** - Tenaris S.A. (TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy), in its annual general shareholders meeting today, approved the 2003 annual report and accounts and the annual dividend payment to shareholders of US\$0.1144 per share (US\$1.144 per ADS), or US\$135 million. The payment date will be June 14, 2004 and the corresponding ex-dividend date will be June 9. The assembly also re-elected as members of the board of directors its current members to serve until the next annual shareholders meeting which will be held in May 2005.

The company re-appointed PricewaterhouseCoopers S.a.r.l. as its auditors for the 2004 fiscal year.

*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, we have 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.*