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Tenaris to acquire Benteler Steel & Tube pipe manufacturing plant in Shreveport, Louisiana

Luxembourg, July 7, 2022 – Tenaris S.A. (NYSE and Mexico: TS and EXM Italy: TEN) announced today that it has entered into a definitive agreement to acquire from Benteler North America Corporation, a Benteler group company, 100% of the shares of Benteler Steel & Tube Manufacturing Corporation for an aggregate price of US\$460 million, on a cash-free, debt-free basis. The acquisition will include US\$52 million of working capital.

The transaction is subject to regulatory approvals, including approval by the U.S. antitrust authorities, consent by Louisiana Economic Development and other local entities, and other customary conditions. Closing is expected to occur during the fourth quarter of 2022.

Benteler Steel & Tube Manufacturing Corporation is a U.S. producer of seamless steel pipe, with an annual pipe rolling capacity of up to 400,000 metric tons at its production facility located in Shreveport, Louisiana. The acquisition would further expand Tenaris's production range and local manufacturing presence in the U.S. market.

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.