

Tenaris and Sandvik strategic alliance extends services to the oil and gas industry

Houston, July 7th, 2003. Tenaris S.A., the world leader in tubular technologies for the oil and gas industry, and materials specialist, Sandvik Materials Technology, have concluded a strategic alliance under which Tenaris becomes the worldwide distributor for Sandvik's seamless, stainless steel downhole production tubing and other high performance OCTG (Oil Country Tubular Goods) products.

Tenaris and Sandvik have further agreed to work together to identify and develop new tubular products for the oil and gas industry. Under the terms of the alliance, which takes effect immediately, Sandvik's manufacturing and technological capabilities will be combined with Tenaris' worldwide distribution and marketing capabilities, and its extensive customer base.

German Cura, Tenaris' Commercial Director, comments: "This alliance allows us to extend our range of high performance products and our capabilities in developing tubes for the most complex applications. Accordingly, we will be able to provide specialist solutions to meet our customers' requirements. We are delighted that Sandvik, with its outstanding reputation for materials technology, has chosen to work with us."

Ad Raatgeep, Marketing & Sales Manager for tubular products at Sandvik Materials Technology, also recognises the benefits. He says, "This alliance is fully in line with our ambitions to create strong partnerships. The oil and gas industry has been an important market sector for Sandvik for many years and development of materials for niche applications is one of our key strengths. We have one of Europe's largest R&D facilities in this field and work closely with customers to meet the ever increasing demands on materials. In our cooperation with Tenaris, this capability will be maximised, particularly within the area of downhole OCTG, and together we will be able to serve the market with complete and competitive solutions."

Company profiles:

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. Organized in Luxembourg, it has pipe manufacturing facilities in Argentina, Brazil, Canada, Italy, Japan, Mexico and Venezuela and customer service centres in over 20 countries worldwide.

Sandvik Materials Technology, a business area within the Sandvik Group, is a world leading producer of high technology stainless steels, special alloy materials and advanced value-added products, developed in close cooperation with customers. It comprises five product areas: Tube, Strip, Wire, Kanthal resistance materials and Process Systems. Sandvik Materials Technology has about 8,000 employees and annual sales of over 13000 MSEK.

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