



Press Release

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U.S. Department of Justice clears Tenaris's acquisition of IPSCO Tubulars from TMK

Luxembourg, December 17, 2019 – Tenaris S.A. (NYSE, Mexico: TS and MTA Italy: TEN) announced today that the U.S. Department of Justice (DOJ) has closed its investigation of Tenaris's proposed acquisition of IPSCO Tubulars, Inc. from PAO TMK, a Russian company and manufacturer of steel pipe.

The proposed acquisition was entered into on March 22, 2019 pursuant to a Stock Purchase Agreement between a wholly owned subsidiary of Tenaris and PAO TMK. Tenaris expects to be able to consummate the transaction shortly.

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.