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## **Tenaris Clarifies Decision of European Court**

**Luxembourg, July 8, 2004** - Tenaris S.A. (TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy), confirms that the Court of First Instance of the European Communities has upheld the decision made by the European Commission on December 8, 1999 to fine eight international steel pipe manufacturers, including its Italian subsidiary Dalmine S.p.A., for violation of European competition laws. According to the Court's decision, Dalmine is required to pay a fine of Euro 10.1 million. Since the infringements for which the fine was imposed took place prior to the acquisition of Dalmine by Tenaris in 1996, Dalmine's former owner, who may instruct Dalmine to appeal, is required and has acknowledged its responsibility to pay 84.1% of the fine. The remaining 15.9% of the fine will be paid out of the provision that Dalmine established in 1999 for such proceeding.

*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.*