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Italian court dismisses case against Tenaris’s Chairman and Chief Executive Officer and two other Board members over allegedly improper payments

Luxembourg, May 26, 2022 - Tenaris S.A. (NYSE and Mexico: TS and EXM Italy: TEN) was advised today that the Milan court of first instance overseeing an investigation in Italy into allegedly improper payments made in Brazil prior to 2014 for the supposed benefit of Confab Industrial S.A., a Brazilian subsidiary of the Company, dismissed for lack of jurisdiction the case brought by the public prosecutor against each of Tenaris’s Chairman and Chief Executive Officer Paolo Rocca and Board members Gianfelice Rocca and Roberto Bonatti, and the Company’s controlling shareholder, San Faustin S.A.. The court stated that “the criminal proceeding should not even have been initiated”. The public prosecutor may appeal the decision.

Tenaris is a leading global supplier of steel tubes and related services for the world’s energy industry and certain other industrial applications.