



Press Release

Giovanni Sardagna
Tenaris
1-888-300-5432
www.tenaris.com

Venezuela Assumes Operational Control over Tavsa

Luxembourg, November 17, 2009 – Tenaris S.A. (NYSE, Buenos Aires and Mexico: TS and MTA Italy: TEN) (“Tenaris”) announced that pursuant to Decree Law 6058 and Decree 6796, Venezuela, acting through PDVSA Industrial S.A. (a subsidiary of Petróleos de Venezuela S.A.), formally assumed exclusive operational control over the assets of Tavsa, Tubos de Acero de Venezuela S.A. (“Tavsa”). Following this formal change in operational control, PDVSA Industrial has assumed complete responsibility over Tavsa’s operations and management, and Tavsa’s operations will thereafter be managed by the transition committee previously appointed by Venezuela. Tenaris’s representatives in Tavsa’s board of directors will cease in their functions, effective immediately.

While continuing to reserve all of its rights under investment treaties and Venezuelan and international law, Tenaris is prepared to engage in discussions with the Venezuelan government regarding the fair and adequate terms and conditions for the transfer of Tavsa to Venezuela.

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