



Press Release

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Tenaris Completes Purchase of Canadian Mill

Luxembourg, February 2, 2004 - Tenaris S.A. (TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy), announced today that it has completed the purchase of the land and manufacturing facilities currently leased by its Canadian operating subsidiary. The assets were acquired from Algoma Steel Inc. for the price of C\$12.5 million (approximately US\$9.6 million).

With this investment, Tenaris has strengthened its commitment to the Canadian market. Tenaris plans to continue investing in the mill, which has an annual production capacity of 250,000 tons, and make it the primary source of high quality pipes for the Canadian oil and gas industry.

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.