

Construction of New Buildings

Sault Ste Marie, August 3, 2005

TenarisAlgomaTubes announces the construction of three new office buildings on Wallace Terrace in Sault Ste Marie. The complex, of more than 3,500 square metres, will accommodate the majority of corporate and administrative staff. This construction represents an investment of more than four million USD and is expected to be completed by end of December 2005.

TenarisAlgomaTubes Managing Director Jorge Mitre, stated: “We are building our future as Canada’s leading tubular steel manufacturer, as well as a promising employer in this Community”.

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TenarisAlgomaTubes is the trade name used by Algoma Tubes, Inc., a Tenaris company, which is the sole Canadian producer of seamless pipes and a major producer of high quality seamless pipes mainly for the domestic energy industry. It has manufacturing facilities located in Sault Ste. Marie, Ontario, and it has an annual production of 148,000 tons of seamless pipes, and a workforce of 450 employees.

Tenaris [TS: NYSE, Buenos Aires, Mexico and TEN: MTA Italy] is a leading global manufacturer and supplier of seamless steel pipe products and provider of pipe handling, stocking and distribution services to the oil and gas, energy and mechanical industries. It is also a leading regional supplier of welded steel pipes for gas pipelines in South America. With manufacturing facilities in Argentina, Brazil, Canada, Italy, Japan, Mexico, Romania and Venezuela and a network of customer service centers in over 20 countries, Tenaris has an annual production capacity of 3.3 million tons of seamless, and 850 thousand tons of welded pipes, annual consolidated net sales in excess of \$4.0 billion USD. and 16,500 employees worldwide.