

# Tenaris Presentation



# Tenaris

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# Tenaris in numbers



- **Annual manufacturing capacity:**
  - Seamless steel pipes: 3,320,000 tons
  - Welded steel pipes: 930,000 tons
- **Employees:**
  - 17,500
- **Global market share (2005):**
  - Seamless pipe production: 12%
  - Seamless OCTG production: 19%
- **Financial highlights (2005):**
  - Net Sales: US\$ 6,736 million
  - EBITDA: US\$ 2,163 million
  - Net income: US\$ 1,387 million
- **Market capitalization:**
  - US\$ 20.1 billion (March 9, 2006)
- **Stock exchange listings:**
  - New York, Buenos Aires, Italy and Mexico

# A history of industrial enterprise



- **1930s** Agostino Rocca, Techint's founder, is Managing Director at Dalmine
- **1954** Tamsa and Siderca begin operations
- **1980s** Siderca expands capacity for export markets
- **1986** Siderca takes over Siat, an Argentine welded pipe manufacturer
- **1993** Siderca and Tamsa form strategic alliance
- **1996** Dalmine joins the strategic alliance
- **1998-2000** Further expansion through acquisitions of Tavsa, Confab, NKK Tubes and Algoma Tubes
- **2001** Launch of "Tenaris" brand
- **2002** Tenaris becomes a listed company following exchange offer
- **2004** Tenaris acquires control of Silcotub

# Converted into global leadership



- Leading global manufacturer of seamless steel pipe products and provider of handling, stocking and distribution services
- Leading regional supplier of welded steel pipes for gas pipelines in South America
- Based on:
  - Manufacturing facilities in four continents supplying a full range of high quality products
  - A network of customer service centers in over 20 countries providing specialized on-site services
- Serving four principal market segments



**Oilfield  
Services**



**Pipeline  
Services**



**Process & Power  
Plant Services**



**Industrial &  
Automotive Services**

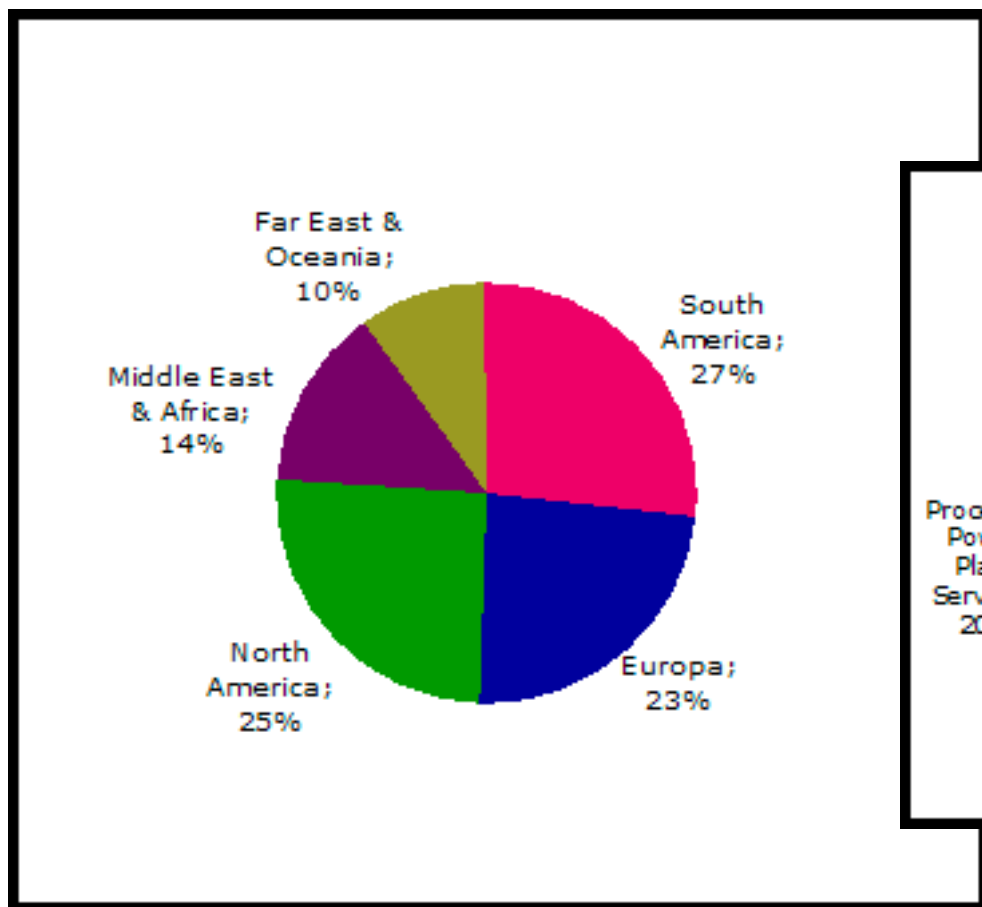
# Combining global reach with local presence



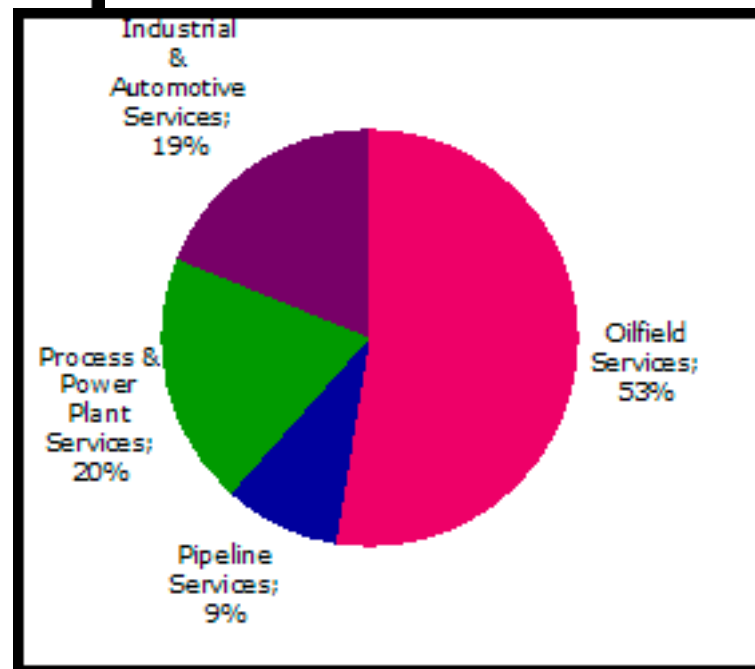
# Diversified sales distribution



**Net Sales by Geographical Distribution (FY2005)**



**Seamless Pipes Sales Volume by Customer Segment (FY2005)**



# Tubular technologies



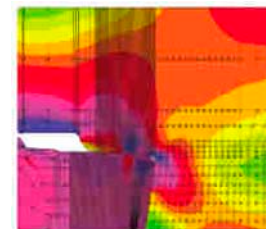
## Intensive use of technology to design industry-leading products

- Constant investment in manufacturing facilities, incorporating state-of-the-art technology
- Comprehensive quality management systems and deeply-rooted quality philosophy (global ISO 9001 certification LRQA)
- Design and development of high quality precision pipes, with safe performance in corrosive and high pressure environments
- R&D laboratories and product testing centers in Argentina, Italy, Japan and Mexico
- Exchange of innovative ideas through multicultural working teams

### Deepwater applications



### TenarisBlue®: New premium joint technology



# Innovative services



## Integrating the tubular supply chain

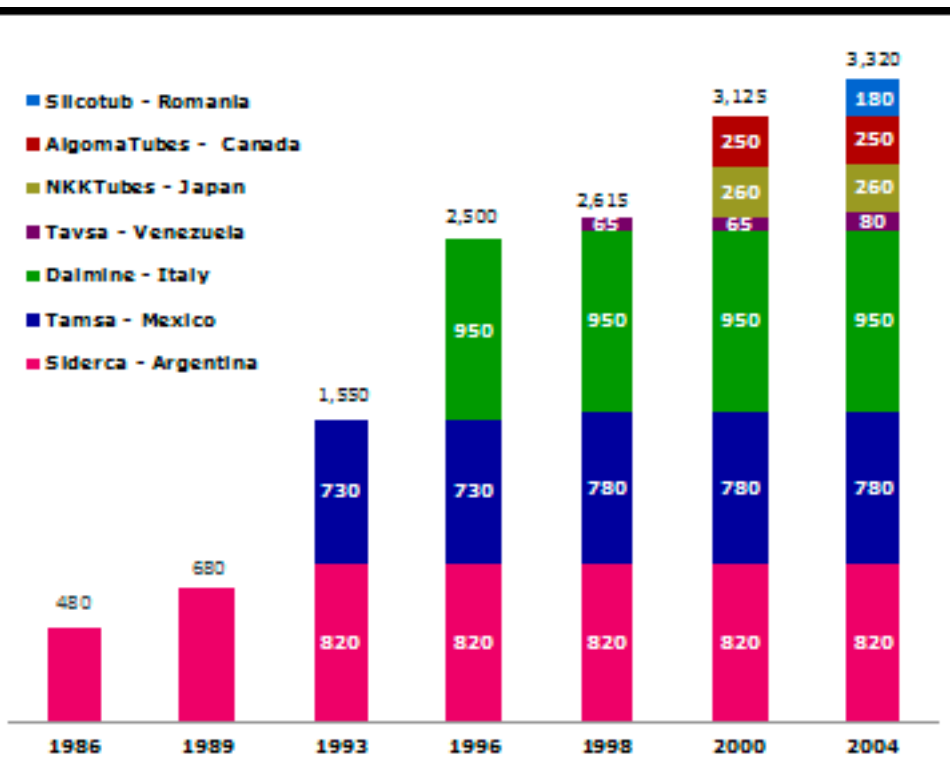
- Using the global network of manufacturing and customer service centers and IT solutions
- To create a transparent system that integrates under a single responsibility manufacturing, procurement, distribution and customer service
- Working directly with customers to minimize risk and save costs
- Extending locally developed services to a global scale to set new standards in the industry

# Expansion over the last 18 years

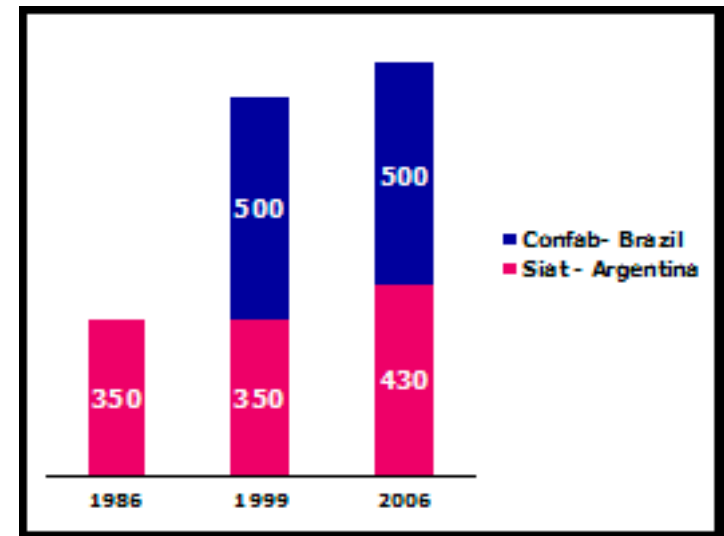


Annual production capacity (thousand tons)

## Seamless operations



## Welded operations



# A multicultural company with deep roots in its local communities



- 17,500 employees working with dedication to detail and the tenacity to overcome challenges
- Working environment that rewards innovation, initiative and teamwork
- Fostering the concurrent development of its suppliers, customers, employees, and local communities

