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Tenaris participates in Usiminas capital increase

Luxembourg, May 23, 2016 – Tenaris S.A. (NYSE, Buenos Aires and Mexico: TS and MTA Italy: TEN)) announced today, by the expiration of the initial subscription round of the proposed issuance of 200 million ordinary shares of Usinas Siderúrgicas de Minas Gerais – Usiminas at an amount of BRL 5.0 per share, that each of the entities within the Ternium/Tenaris Group, or T/T Group, (including TenarisConfab) has exercised its preemptive rights in connection with the share issuance and has also indicated its willingness to subscribe ordinary shares not subscribed by Usiminas' current shareholders up to a maximum number to be specified in due course.

Accordingly, the T/T Group has subscribed today to 38.7 million ordinary shares for a total amount of BRL 193.5 million, of which TenarisConfab has subscribed to 5.1 million for a total amount of BRL 25.3 million (approximately USD 7.2 million).

The term for indicating the maximum number of ordinary shares to be subscribed to under the second round is expected to expire on June 14, 2016.

Some of the statements contained in this press release are "forward-looking statements". Forward-looking statements are based on management's current views and assumptions and involve known and unknown risks that could cause actual results, performance or events to differ materially from those expressed or implied by those statements.

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