

A man and a woman, both wearing white hard hats and high-visibility yellow safety vests, are standing on an industrial site. The woman is holding a tablet and looking at it with a smile, while the man stands next to her, also looking at the device. In the background, there is a large industrial building with the Tenaris logo and name. To the right, large industrial pipes are visible. The scene is brightly lit, suggesting a sunny day.

# Welcome to Tenaris

# Global leader in pipes and related services for the world's energy industry

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We serve the energy market, particularly the oil and gas sector, and support our customers in the energy transition.

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**12.5**

billion USD

Annual net sales  
(2024)

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**17**

countries

Manufacturing  
facilities

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**4**

R&D centers

Worldwide

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**3**

stock exchanges

New York, Italy, Mexico

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**26,000**

employees

(2024)

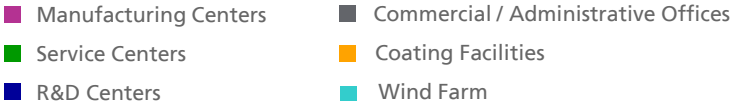
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**19**

countries

Service and  
distribution network

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# A Techint Group company



89,000

Total employees



36.3 billion USD

Annual revenue 2024



4.0 million tons

of steel pipe production



2.3 billion USD

Annual net sales



1.9 billion USD

Backlog of orders



15.6 million tons

of steel product shipments



200,000

Production in BOE/D



1.3 million

Unique clients

# Why pipe matters

From the reservoir to the consumer, steel pipes are at the heart of the energy system, connecting and powering a world with ever-growing energy demands.

Watch this video to discover the vital role steel pipes play in today's world.



PLAY VIDEO



# A history of industrial enterprise

1909

Seamless pipe manufacturing begins in Italy.

1935

Agostino Rocca takes the Managing Director role at Dalmine.

1954

Tamsa and Siderca start operations.

1960

Confab starts production.

1996

Dalmine, Siderca and Tamsa form DST alliance.

2000

AlgomaTubes starts operating in Canada and NKKTubes in Japan, which operated until 2022.

2001

The Tenaris brand is born.

2004

Silcotub joins Tenaris.

2006

Tenaris acquires Maverick Tube Corp. in the US.

2007

Hydril becomes part of Tenaris.

2009

SPIJ in Indonesia joins Tenaris.

2010

Threading facility opens in Saudi Arabia.

2011

New rolling mill starts production in Mexico.

2017

The greenfield Bay City mill begins operations in Texas.

2019

Tenaris acquires a controlling position in Saudi Steel Pipe.

2020

Tenaris acquires IPSCO Tubulars, strengthening its North American presence.

2023

Tenaris acquires Mattr's pipe coating business unit, Shawcor, and consolidates GPC in Saudi Arabia.

# Integrated industrial management

## ISO 9001

Single Quality Management System

## ISO 14001 and ISO 45001

Single HSE Management System



5

Electric steel shops

12

Rolling mills

24

Welded tube mills

58

Heat treatment lines

132

Premium threading lines

8.7

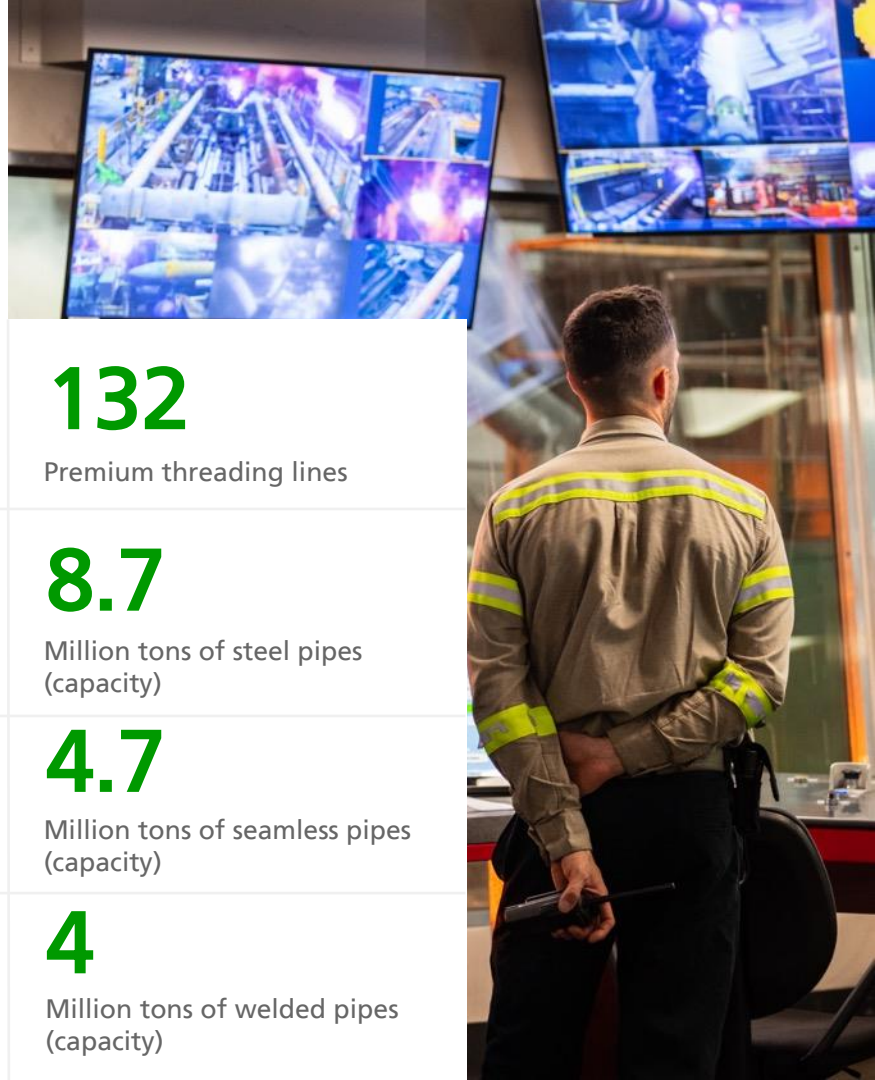
Million tons of steel pipes  
(capacity)

4.7

Million tons of seamless pipes  
(capacity)

4

Million tons of welded pipes  
(capacity)





# Market Segments

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OCTG

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Line Pipe

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Hydrocarbon Processing

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Low Carbon Energy

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Power Generation

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Industrial & Mechanical

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Automotive

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# OCTG



## Integrated tubular solutions for the oilfield

We combine innovative technology, reliable product quality and efficient service. Our unmatched range of product solutions can meet the needs of drilling and completion operations across all applications.

At Tenaris, innovation goes beyond product technology: we are digitally integrating the tubular supply chain through our Rig Direct® service model. All this while maintaining the highest QHSE standards under one single system.

We offer the following products to our oil and gas customers:

Casing and tubing

Sucker rods

Proprietary connections &  
weld-on connectors

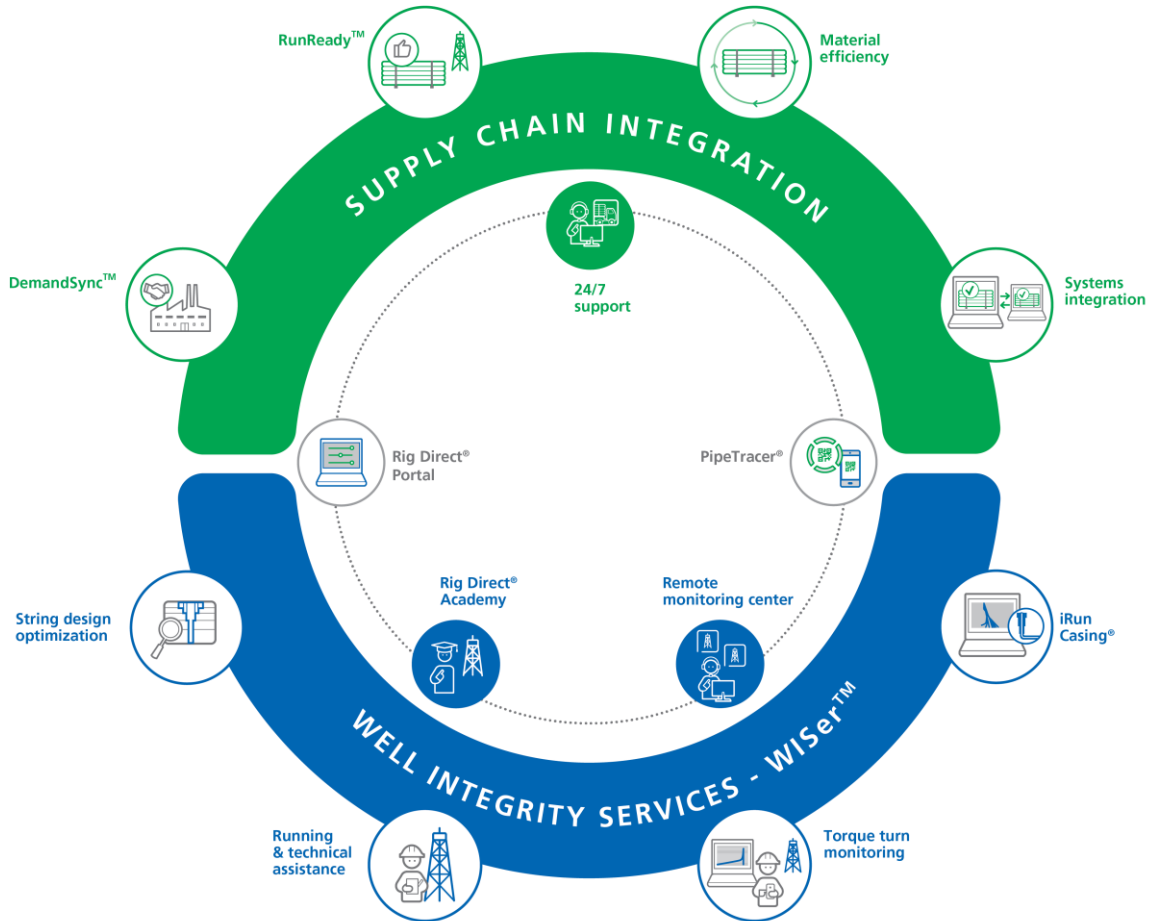
Coiled tubing

Accessories

Drill pipe

# Rig Direct®

Our integrated service model improves operational efficiency, reduces costs and enhances reliability for our oil and gas customers.



# Rig Direct®

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Through **supply chain integration**, we align production and delivery with our customers' drilling schedules, optimizing processes and ensuring **material efficiency**. With **RunReady™**, pipes are delivered ready-to-run, reducing manpower at the rig site, enhancing safety, and lowering environmental impact. Purchasing, dispatch, and invoicing are streamlined for our clients through **systems integration**.

**WISer™** consolidates Tenaris's well integrity solutions by combining technical expertise with digital tools to provide string design optimization, technical and running assistance, casing drilling service, torque-turn and real-time casing installation monitoring.



All solutions are supported by PipeTracer®, our unique pipe-by-pipe identification system, and accessible through our Rig Direct® Portal.

# TenarisHydril connections

Our unmatched range of product solutions can meet the needs of drilling and completion operations -including injection wells- across all applications.

Unconventional Wells

Deepwater

Shallow Water

HP/HT & Deep Wells

Horizontal & Extended Reach Wells

Casing-while-Drilling

Geothermal

Thermal (SAGD & CSS)

Mature fields

Workstrings

With Dopeless® technology, connections are supplied ready for running, eliminating the need for thread cleaning, inspection, and the application of running dopes. Widely used in complex offshore operations, this technology streamlines processes, improves safety and enhances environmental performance.



Wedge™  
Series



Blue®  
Series



Weld-on  
connectors



Dopeless®  
technology

# Line Pipe



## Offshore and onshore solutions

We offer integrated solutions, from pipe manufacturing with precise dimensional tolerances to customized services and accessories, backed by our global, state-of-the-art industrial and R&D network, all unified under a single QHSE management system.



### We provide:

Wide range of seamless and welded line pipe



Riser connections



One Line®



TenarisShawcor coating solutions





# One Line®

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**We support our pipeline customers in every step of their most complex projects.**

With our One Line® project management service, Tenaris integrates the supply of pipe with TenarisShawcor coating solutions, accessories and bends under a single responsibility, optimizing efficiencies across the supply chain.







# TenarisShawcor coating solutions

Our advanced portfolio of coating solutions for offshore and onshore pipelines include corrosion protection, negative buoyancy requirements and sophisticated thermal insulation systems.

## Main coating technologies:

Flow assurance

Concrete weight coating

Anti-corrosion protection

Abrasion resistance

# Hydrocarbon Processing



**Tenaris provides a wide range of seamless steel tubes and pipes for refineries, petrochemical and gas-processing plants.**

Tenaris designed the total cost of ownership model for HPI projects, which takes into account all variables that may impact on such projects, measuring and controlling the corresponding costs.

Tenaris collaborates with engineering companies to achieve cost savings, offering:

Mill material definition of the hydrocarbon processing project

Price structure customization

Mill planning direct support

Supply chain coordination

Production flexibility

Best practices sharing

# Low Carbon Energy



Our technical expertise, technological capabilities and drive for innovation power our product offer for energy transition applications.

To ensure a 360-degree approach that captures all possible synergies, we have launched a global R&D program with a special focus on the material properties required in these applications.

## We provide solutions for:

Hydrogen storage & transportation

Carbon Capture Utilization & Storage (CCUS)

Geothermal

Other renewables (wind & solar)

# THera™

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In 2021, Tenaris launched THera™, a new brand for its proprietary materials technology and solutions for hydrogen applications.

**THera™ product portfolio includes:**

- High pressure storage solutions
- Modular linear storage solutions
- Transportation solutions
- Underground storage solutions





# Power Generation

Innovative products and services to meet the most stringent requirements in the power generation industry (HRSG, waste-to-energy and biomass, heat exchangers and conventional boilers), offering a customized and flexible package, which allows power plant builders and owners to reduce their total cost of ownership.

High quality seamless tubes & pipes from Carbon up to advanced 12% Cr (Thor™115)

Tube length up to 26 m (85 ft)

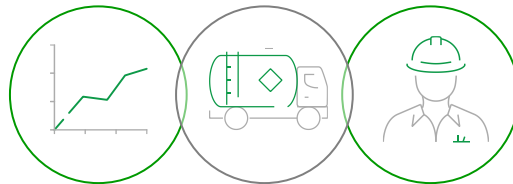
Dedicated boiler line in Romania

Integrated industrial process from raw material to finished goods

Unique metallurgical expertise (Tenaris creep data exceed 25 million hours)

Technical consulting pre and after sale

Participation to joint industrial programs: ECCC, EPRI, ASME



Technical  
consulting  
pre & after  
sale

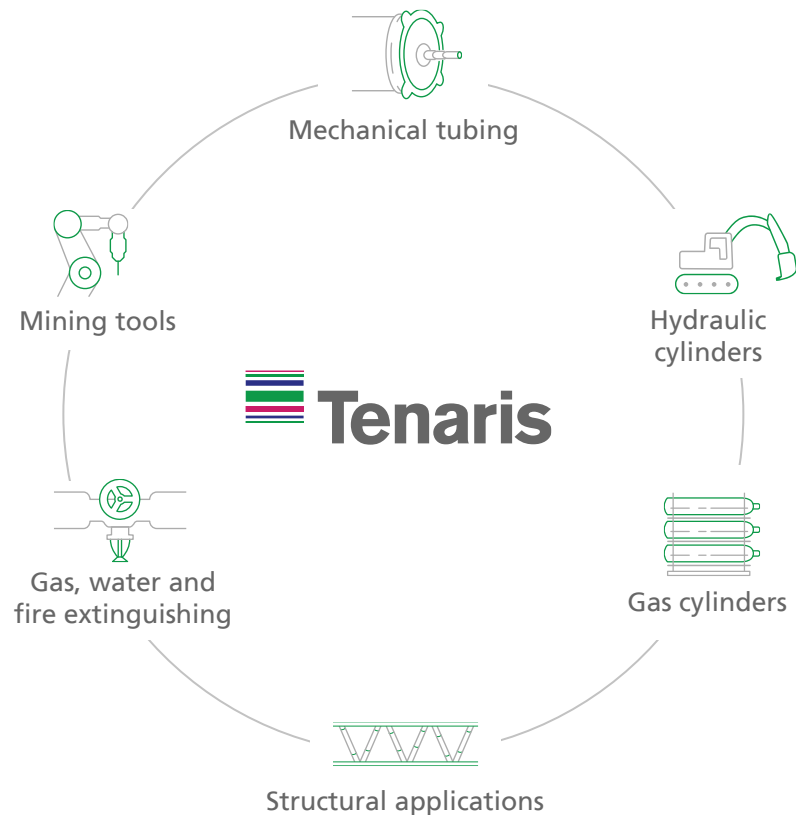
Supply Chain  
management  
service

Dedicated  
boiler line  
for high quality  
package  
of products

# Industrial & Mechanical

Hot-rolled and cold-drawn seamless steel tubes and components used in mechanical engineering applications and in civil and industrial installations as well as for manufacturing earth-moving machines, architectural structures, non-oil drilling systems and gas cylinders.

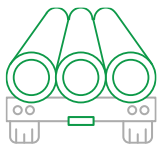
In our fully-integrated manufacturing process, we focus on designing tailor-made products to meet the needs of our customers and ensure a longer product life, weight reduction, better mechanical properties and reductions in costs.





# Automotive

01.



A wide range of seamless tubes and tube-based components according to IATF 16949 for car manufacturers and their suppliers.

02.



Cold-drawn and hot-rolled seamless tubes produced for application in airbags, steering, chassis and suspensions, heavy trucks and trailers, transmission, ring gears and power train components.

03.



A worldwide network of Automotive Component Centers located in Italy, Argentina, Mexico, Romania and China work with teams able to perform high added-value operations.

# Sustaining Values

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Quality & Innovation



Health & Safety



Environment



People & Diversity



Community



Transparency

Sustainability Statement  
2024



# Quality

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Quality is our main competitive advantage. We constantly seek for excellence in the quality of our products, services and processes. The requirements of our customers must be consistently satisfied. Differentiation is achieved through operational excellence, logistics efficiency and development of innovative and reliable technologies, processes, products, and services.

We are focused on the **continuous improvement** of our plants and processes and on developing outstanding **technologies** and products.

## ISO 9001

Single Quality Management System



# Innovation



By working closely with our customers, we focus on developing products and services that meet their needs in an evolving energy industry.

Our R&D work focuses on serving the energy industry, especially the oil and gas market, supporting our industry and customers in the transition to cleaner energy, as well as improving production processes and introducing digital solutions to create the factory of the future.

## 74 million USD

invested in R&D in 2024

## 4

### R&D Centers

Argentina

Canada

Mexico

Norway

Centrally managed from  
our Technology office in  
Amsterdam

## 258

people working  
in R&D



# Health & Safety

Our employees' safety and well-being are an absolute priority, essential to our success and long-term sustainability as an organization, and intrinsic to the relationships we build with our local communities, suppliers, customers, and investors.

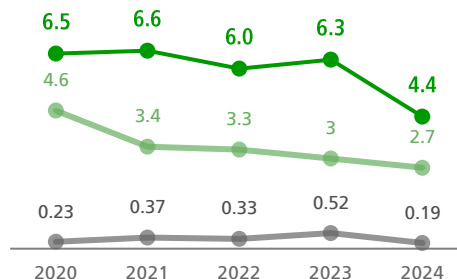
**35** million USD

invested in Health and Safety in 2024



## Injury frequency rates

Including own employees and contractors



**+700**

risks in 2024  
were reduced  
through  
improvement  
actions

**21K**

employees  
received medical  
check-ups during  
2024

- TIFR: Total Injury Frequency Rate
- HPFR (S4): High Potential Events Frequency Rate (Severity 4)
- MIFR: Major Injuries Frequency Rate

# Environment

We are committed to reducing our environmental footprint and contributing to global and regional goals for addressing climate change risks along our value chain.

207

million USD invested in Environment in 2024

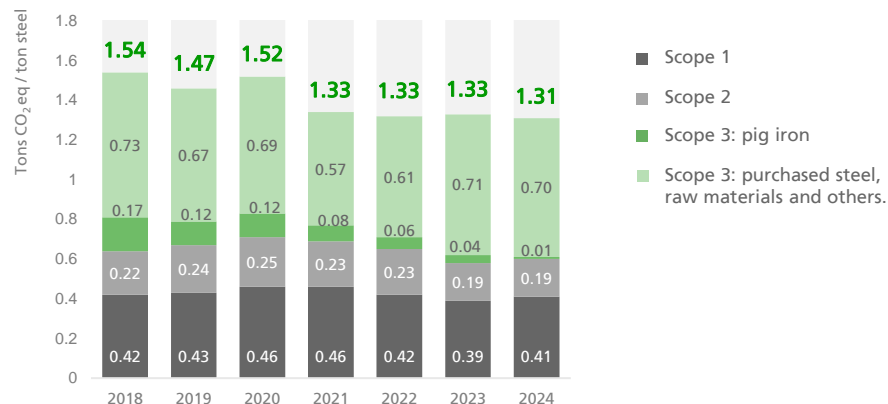
30%

target to reduce CO<sub>2</sub> intensity per ton of steel (Scopes 1, 2 & 3) vs 2018 values by 2030

15%

reduction achieved to date in CO<sub>2</sub>-eq/tn steel processed compared to 2018 baseline

## GHG emissions intensity



## Awards & ratings



Level reached: 10/12  
Average benchmark: 3/12  
Top benchmark: 11/12



# Decarbonization Strategy



Increase scrap use



Renewable electricity



Energy efficiency



Collaboration with partners to minimize CO<sub>2</sub> footprint



H<sub>2</sub> use



Alternative raw material



Carbon capture use and storage

**80** USD  
PER TON CO<sub>2</sub>

Internal carbon price



Once online, the two wind farms in Argentina will have a total installed renewable energy capacity equivalent to the electricity external consumption of the Siderca mill.

# Improving our performance

Environmental protection is one of our top priorities considering its impact on our employees and communities. We apply the best available technologies in all new lines, aiming at improving our performance beyond local applicable requirements.

**98.8%**

material efficiency  
in steel producing  
sites

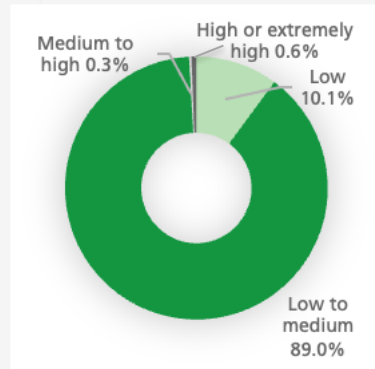
**82%**

recycled content  
in our steel

**20%**

renewable energy  
consumption

## Water risk levels



## Bay City: first pipe manufacturing plant in the U.S. to receive LEED certification

Tenaris's Bay City, Texas, plant has received Leadership in Energy and Environmental Design (LEED) certification – the first pipe manufacturing facility in the United States to achieve this designation. The seamless mill was the company's first green field project in the United States and was designed and built according to the most stringent environmental and safety standards.



# People & Diversity

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We are committed to leading with care by providing a safe working environment grounded in our core values, where employees are empowered to grow their skills and careers while contributing to the company's goals.

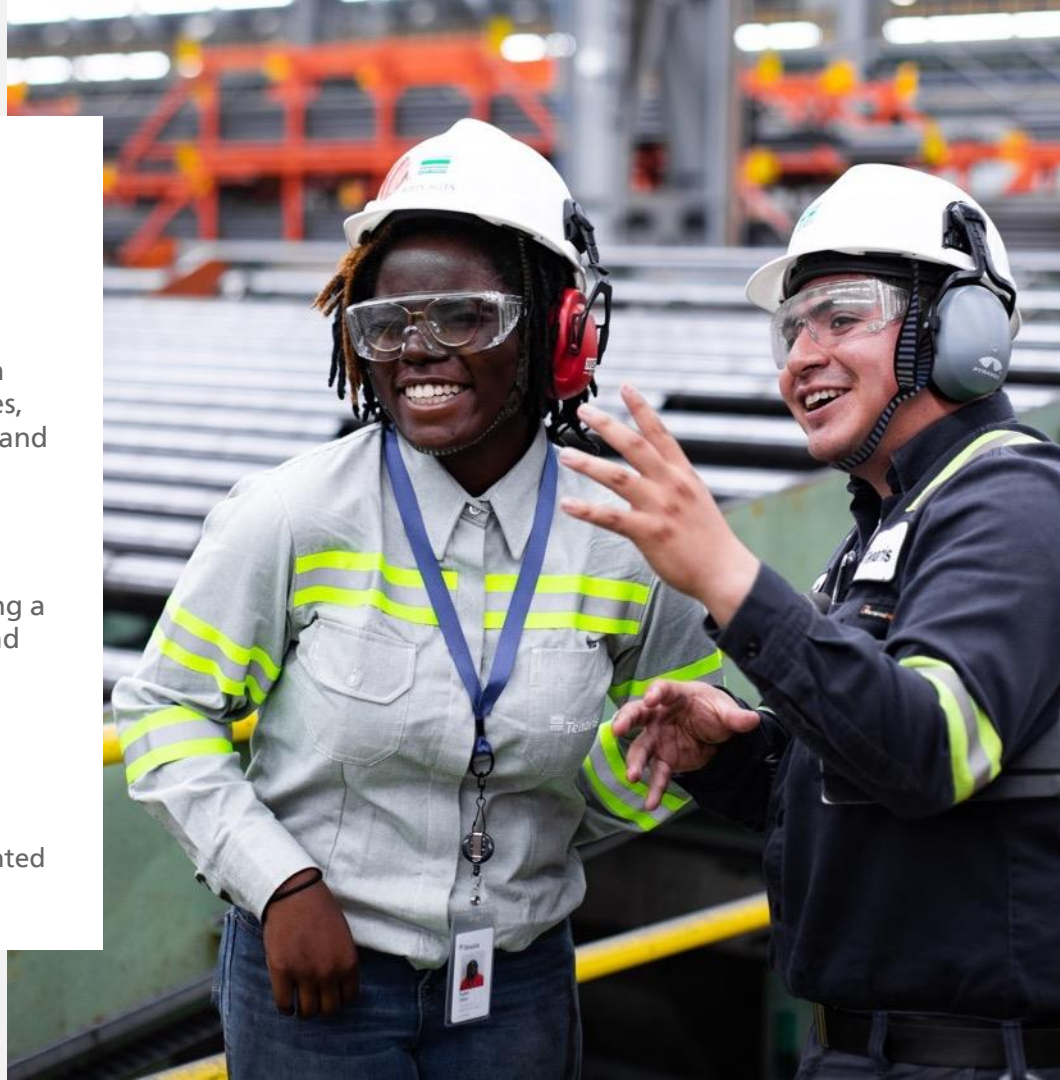
We foster trust and encourage our people to drive change and innovation, embedding sustainability through transparent, effective processes and upholding a culture that respects and promotes merit, diversity, and inclusion.

**26,000**

employees worldwide  
(2024)

**101**

nationalities represented  
on our teams





# TenarisUniversity

A photograph of three Tenaris employees standing on a grassy area in front of a modern building with large glass windows. On the left, a man in a dark blue uniform with yellow reflective stripes holds a white hard hat. In the center, another man in a similar uniform holds a yellow hard hat. On the right, a woman in a light blue shirt and dark blue pants with yellow reflective stripes holds a white hard hat. The building behind them has a grid-like glass facade reflecting the sky.

We offer continuous development programs and opportunities that encourage our people to fulfill their potential. Through TenarisUniversity, we train our employees in technical and job-specific knowledge, as well as in the behaviors and skills needed to grow as professionals and individuals.

In recent years, we have strongly reinforced content focused on leadership, soft skills, and the core competencies we consider critical for success in our company, such as collaboration, adaptability, results orientation, and methodology.

**1.9**

million hours of  
training  
delivered in 2024

**85**

hours of training  
per hourly  
employee per  
year

**37**

hours of training  
per salaried  
employee per  
year

# Community

We believe that the sustainable growth of our industrial project can only be achieved in tandem with progress in the communities where we live and work.

We contribute to improving all levels of education in our immediate and broader communities, with a focus on technical education.

## Community relations programs:

- Education
- Arts and culture
- Social inclusion through volunteering and sports events



**17.9**  
million USD  
invested in  
community  
programs

**82%**  
allocated to  
education

**12,500**  
beneficiaries of  
our educational  
programs

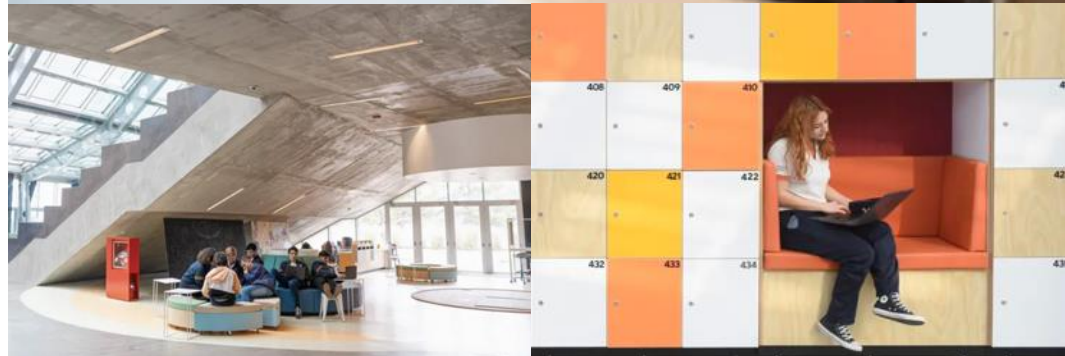
**2,435**  
scholarships  
awarded to high  
school and  
college students

# Roberto Rocca Educational Programs

At the heart of our education initiatives is the **Roberto Rocca Technical Schools Network**. These schools were founded to improve the level of technical education in our communities in an inclusive way, using innovative teaching methods and technologies for classrooms and laboratories. All the students receive different scholarships depending on their economical situation.

## Additional programs:

- Roberto Rocca Technical Gene
- Roberto Rocca After School
- Roberto Rocca Scholarships





# Transparency

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We are committed to building a corporate culture rooted in transparency and integrity, guided by ethical behavior and full compliance with the law.

Our Code of Conduct expresses the company's fundamental vision and values with respect to ethical behavior and transparency, and the expectations of the values and actions carried out by everyone working for, and with, Tenaris.

We have an independently operated **Compliance Line**, a confidential communication channel available in several languages 24 hours a day, 365 days a year that allows employees, suppliers, customers and other interested parties to report irregular incidents or situations.



## Our main policies:

Code of Conduct

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QHSE Policy

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Business Conduct  
Compliance Program

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Sustainable Sourcing  
Policy

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Human Rights Policy

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Code of Conduct for  
Suppliers

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Code of Ethics for Senior  
Financial Officers

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Thank you

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