

BENTELER to sell its steel tube plant in Shreveport/Louisiana (USA) to Tenaris

- **In 2020, BENTELER successfully completed the ramp-up of the Shreveport plant. Today, it is one of North America's most modern and efficient steel tube plants. It is thereby able to realize its full potential in the context of the strong oil and gas market in the US.**
- **The decision to sell the plant supports the BENTELER Group's transformation strategy focused on profitable sustainable growth and financial resilience: Comprehensive transformation processes in the steel industry related to digitalization and decarbonization require the company to make strategic decisions today about future investments, in order to benefit from market developments and secure future growth.**
- **As a leading player in the North American steel industry, Tenaris is an excellent strategic potential buyer. The Shreveport plant would complement Tenaris operations in the US very well.**
- **The sale is subject to regulatory approvals and is expected to close by the end of 2022.**

Salzburg/Shreveport (USA), July 7, 2022. The BENTELER Group is selling its steel tube plant in Shreveport, USA, to Tenaris. The sale is subject to regulatory approvals and is expected to be completed by the end of 2022. Tenaris is a leading global manufacturer and supplier of steel pipe products and related services for the world's energy industry and other industrial applications.

The decision was made after a thorough analysis: BENTELER successfully completed the ramp-up of the Shreveport plant in 2020. Today, the plant is one of North America's most modern and efficient steel tube plants.

The decision supports the BENTELER Group's transformation strategy, which is focused on profitable growth and financial resilience. Against the background of the changing trading environment, the significant impact of the Covid-19 pandemic and the Ukraine war, and increasing market volatility, it is essential for companies to ensure significantly greater financial stability. This is particularly important when it comes to investments needed in the future.

Digitalization and new technologies offer additional opportunities and, at the same time, are associated with changed production methods and extensive investments in future technologies.

Specifically, the comprehensive transformation processes in the steel industry related to digitalization and decarbonization require companies to make strategic decisions today about future investments to benefit from market developments and secure future growth.

Press release

"It is part of our corporate culture to constantly evolve. The sale of the steel tube plant in Shreveport makes the BENTELER Group even stronger, more flexible and financially more resilient," explains Ralf Göttel, CEO of the BENTELER Group. "We successfully completed the ramp-up of the Shreveport plant in 2020. Today, the Shreveport plant is one of North America's most modern and efficient steel tube plants. The plant is thereby able to realize its full potential in the context of the strong oil and gas market in the US."

Ralf Göttel continues: "We are convinced that we have found an excellent strategic buyer. As part of the Tenaris Group, the Shreveport plant and its employees would benefit from market developments and sustainable future growth."

In the coming months, the BENTELER Group and Tenaris will work to prepare a smooth transition. The sale is subject to regulatory approvals and is expected to close by the end of 2022.

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About BENTELER

BENTELER is a global company serving customers in automotive technology, the energy sector and mechanical engineering. As metal processing specialists, we develop, produce and distribute safety-related products, systems and services worldwide. In the 2021 financial year, Group revenues were €7.285 billion. Under the management of the strategic holding BENTELER International AG, headquartered in Salzburg, Austria, the Group is organized into the Divisions BENTELER Automotive and BENTELER Steel/Tube. Our around 25,000 employees at 92 locations in 27 countries offer first-class manufacturing and distribution competence – all dedicated to delivering a first-class service wherever our customers need us. BENTELER. The family of driven professionals. Since 1876.

www.benteler.com



About TENARIS

Tenaris is a leading global manufacturer and supplier of steel pipe products and related services for the world's energy industry and other industrial applications. Our customers include most of the world's leading oil and gas companies and our revenues amounted to US \$6.5 billion in 2021. Employing around 23,000 people worldwide, we operate an integrated network of steel pipe manufacturing, research, finishing and service facilities with industrial operations in the Americas, Europe, the Middle East, Asia and Africa and a direct presence in most major oil and gas markets. Since 2006 Tenaris has invested approximately 11 billion USD in the United States to build the largest steel pipe manufacturing footprint in the United States, employing approximately 3,100 people.