The Techint Group

2015
Six main companies with an international reach, all global or regional leaders in their fields, with deep roots in the countries where they are established, each with its own objectives and strategies, but all partaking an original philosophy of long term presence, commitment to local development, and a passion for quality and technology: this is the **Techint Group**, which in 2015 had total revenues of USD 19.1 billion and more than 51 thousand permanent employees worldwide.

The companies are:  
**Tenaris**, a leading supplier of steel pipe products and related services for the world’s energy industry and certain other industrial applications, has an integrated worldwide network of steel pipe manufacturing, research, finishing and service facilities, with industrial operations in North and South America, Europe, Asia, the Middle East and Africa and a direct presence in most major oil and gas markets;  
**Ternium**, a leading Latin American company that manufactures and processes a broad range of steel products, with production facilities located in Mexico, Argentina, Colombia, Guatemala and the United States, serving its core markets through an extensive service and distribution network; Ternium also participates in the control group of Brazilian steel company Usiminas;  
**Techint Engineering & Construction**, is an international group of companies that provides engineering, procurement, construction, operation and management services for complex and large-scale projects in worldwide locations. The company operates in market segments such as Oil & Gas, Power, Industrial Plants, Oil Refineries and Petrochemical Plants, Mining, and Infrastructure & Architecture Civil Works;  
**Tenova**, a leading supplier of advanced technologies, products and engineering services for the metals and mining industries delivering to a global customer base a full range of add-value solutions from greenfield projects to service packages;  
**Tecpetrol**, active in oil and gas exploration and production in several countries in the Americas, also promotes, develops, operates and manages natural gas transportation networks in the region;  
**Humanitas**, holder of a number of research-committed health care institutions of high complexity in Italy, managed through a patient-oriented approach, relying on state-of-the-art management models and integrated information technology systems. In 2014 Humanitas established an international medical university integrated with its hospital near Milan.

Techint Group companies aim for competitiveness in international markets, invest in human resources and scientific research, promote health and safety among employees, are careful of the impact of operations on the environment, establish transparent and constructive relations with local communities and foster long-term relationships with clients and suppliers. In respect of its founding philosophy, the Techint Group does not engage in purely financial activities.

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www.techint.com
This publication serves the purpose of presenting the Techint Group and its main activities in the year 2015. It is based on information available as of February 29, 2016.
### TECHINT GROUP CONSOLIDATED COMPANIES’ HIGHLIGHTS USD Million

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>24,105</td>
<td>25,477</td>
<td>25,378</td>
<td>23,826</td>
<td>19,108</td>
</tr>
<tr>
<td>Capital Expenditures*</td>
<td>1,918</td>
<td>2,282</td>
<td>2,085</td>
<td>2,455</td>
<td>2,405</td>
</tr>
<tr>
<td>Total Assets</td>
<td>31,364</td>
<td>33,755</td>
<td>33,226</td>
<td>34,026</td>
<td>29,928</td>
</tr>
<tr>
<td>Permanent Employees</td>
<td>57,359</td>
<td>59,196</td>
<td>59,429</td>
<td>58,257</td>
<td>51,191</td>
</tr>
</tbody>
</table>

* Increase before depreciation of tangible and intangible assets gross of divestitures.

### REVENUES

USD Million

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
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<td>19,108</td>
</tr>
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### PERMANENT EMPLOYEES

*Headcount

<table>
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<tr>
<th>Year</th>
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<tbody>
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<td>2014</td>
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</tr>
<tr>
<td>2015</td>
<td>51,191</td>
</tr>
</tbody>
</table>

### SHIPMENTS OF TUBES

Thousands of metric tons

**The Southern Region encompasses Argentina, Bolivia, Chile, Paraguay and Uruguay.

### SALES BY REGION IN 2015 USD million

Total: 7,101

- **North America**: 2,865
- **South America**: 2,134
- **Far East & Oceania**: 277
- **Europe**: 729
- **Middle East & Africa**: 1,097
- **Other Markets**: 1,115

### SHIPMENTS BY REGION IN 2015

Total 9,600 Thousands of metric tons

- **Mexico**: 5,303
- **Southern Region**: 1,352
- **Other Markets**: 1,115

*Shipments of pig iron not included.

**The Southern Region encompasses Argentina, Bolivia, Chile, Paraguay and Uruguay.

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*TENARIS

**TERNIUM

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*Highlights of pig iron not included.
“Compagnia Tecnica Internazionale” - soon named TECHINT after the original telex code - was founded as an international corporation in 1945. The founder, Agostino Rocca, was an innovative engineer, manager and entrepreneur, and a key force behind the development of the Italian steel industry in the 1930s. The company began providing engineering services to a growing number of clients in Latin America - to where Agostino Rocca had traveled after World War II - and Europe. Construction activities soon followed: the first major Techint engineering and construction (E&C) project was a network of large diameter pipelines in Argentina and Brazil. After building the southern gas pipeline in Argentina (inaugurated in 1949) and completing other pipeline projects, the E&C activities of the company extended during the 1950s to the field of power infrastructure. In those early years, the company started the production of steel structures and heavy mechanical parts and equipment near Buenos Aires in order to support the manufacturing ventures which soon followed.

Fueled by Mr. Rocca’s vision, the company expanded and diversified its original activities by building and then operating two seamless steel tube plants, one in Veracruz, Mexico and the other in Campana, Argentina. Both plants began production in 1954. In the late 1960s, a flat steel cold-rolling facility was built in Ensenada, Argentina, which was meant to be the first step of a planned, fully integrated operation. Steel manufacturing was now the main industrial activity of the Techint Group.

In the 1960s and 1970s, the E&C activities were developed further and farther, establishing Techint as one of the world’s major pipeline and infrastructure builders, and a supplier of turnkey plants for productions ranging from steel to petrochemicals. In the 1980s important projects were undertaken in Argentina, Brazil, Ecuador and Mexico, and the company diversified into new fields of activity, building the first nuclear facilities and offshore platforms. In 1980, Techint Engineering & Construction was among the first companies to adopt computer aided design (CAD) systems.

During the 1990s, the Techint E&C companies made key contributions to energy integration in the Southern Cone region, building the pipelines linking Argentina and Chile, Bolivia and Brazil, and Brazil and Argentina. In the early 2000s, they undertook simultaneously two of the most challenging pipeline projects ever: the OCP crude oil pipeline in Ecuador and the Camisea gas and LNG pipelines project in Peru. The E&C companies also developed projects in Egypt and Nigeria, where they carried out electromechanical assembly of power generation facilities and natural gas liquefaction plants. Closer to our times, Techint E&C has been constructing a number of regasification plants in Latin America and Europe.

Currently, Techint Engineering & Construction is engaged in large projects in Argentina, Brazil, Chile, Ecuador, Egypt, France, Mexico, Peru, Poland, United Arab Emirates and
other countries (see detailed references in the Techint Group Companies section of this publication). In over seventy years of activity, Techint Engineering & Construction has successfully completed more than 3,500 projects in more than 45 countries, and remains engaged in large industrial and infrastructure projects worldwide.

The Techint Group’s steel pipes business also continued to grow. In the mid-1980s it undertook a major, export-oriented expansion of the Campana mill and acquired Argentine welded pipe maker Siat. In the 1990s it also acquired control of the Veracruz mill in Mexico and the Dalmine seamless pipe mill in Italy. Steel pipe manufacturing facilities were also, in time, acquired in Brazil, Venezuela, Japan, Canada and Romania.

Tenaris, the company under which all the manufacturing and service activities in the steel pipe business are grouped today, went public at the end of 2002 quoting in the Buenos Aires, Mexico City and Milan stock exchanges, and its American Depositary Securities listed on the New York Stock Exchange.

With the acquisition of Maverick Tube Corp. in 2006, Tenaris became a leading North American producer of welded oil country tubular goods (OCTG), line pipe and coiled tubing for use in oil and natural gas wells. It also acquired a presence in Colombia through TuboCaribe. Aiming for leadership in the premium market, Tenaris in 2007 acquired Hydril, a renowned producer of premium OCTG connections in the USA with a solid international presence. Two years later, Tenaris acquired control of Seamless Pipe Indonesia Java (SPIJ), an OCTG processing business with heat treatment and premium connection threading facilities; shortly thereafter, Tenaris completed its new premium threading facility in Saudi Arabia in order to supply customer Saudi Aramco with TenarisHydril premium connections.

Tenaris has been engaged recently in two major investments meant to accompany the development of the oil and gas industry in North America, namely a new rolling mill in Veracruz which began operations in 2010 and a greenfield seamless pipe mill in Bay City, Texas, currently under construction. The new facility will have an annual production capacity of 600,000 tons of high quality seamless pipe and is expected to begin operations in 2017. After a major expansion, the TuboCaribe plant began operations in 2015 with an output of 250,000 tons of welded and seamless pipes.
Tenaris is also increasing the production of sucker rods, with an expansion of the mill in Veracruz, Mexico and the construction of a new mill in Conroe, USA.

Today, Tenaris is a leading supplier of tubes and related services for the world’s energy industry and certain other industrial applications. It has an integrated worldwide network of steel pipe manufacturing, finishing, service and research facilities with industrial operations in North and South America, Europe, Asia, the Middle East and Africa and a direct presence in most major oil and gas markets. Tenaris continues to strengthen its competitive position, investing heavily in research and the continuous improvement of its talented workforce.

Cold rolling and downstream processing of flat steel in Argentina continued to grow through the 1980s. In 1992, the Group acquired from the state a majority share of Somisa, the largest integrated flat steel plant in Argentina, and brought it up rapidly to international production standards through a major investment program. Steel coating and processing capacities were also expanded in the 1990s through investments and acquisitions. All Argentine flat steel facilities were then integrated in Siderar. In 1997, the Group participated in a consortium that acquired a controlling share of Sidor, the largest steel company in Venezuela.

In 2005, Ternium was created with the integration of Siderar, Sidor and Hylsa. Acquired in August of that year, Hylsa was the largest steel manufacturer in Mexico, and the one with the highest level of vertical integration, from the extraction and processing of iron ore to the manufacturing of high value-added steel products. In February 2006, Ternium was listed on the New York Stock Exchange.

In 2007, Ternium took control over Grupo Imsa, a company with a strong presence in Mexico and processing facilities in Guatemala and the United States. In 2008, the Venezuelan government nationalized Sidor.

In 2010, Ternium completed the acquisition of Colombia-based Ferrasa, a leading long and flat steel products processor and distributor. That same year, Ternium and Nippon Steel signed an agreement to form a company in Mexico for the manufacturing and sale of hot-dip galvanized and galvannealed steel sheets to serve the Mexican automobile market.

In January 2012, Ternium became part of the control group of Usininas, the largest flat steel producer in Brazil with 9.5 million tons of crude steel capacity. The company has strategically located facilities near the main consumers of steel in Brazil and iron ore mines in the Serra Azul region.

In September of 2013, Ternium inaugurated a modern industrial center in Pesquería, Mexico, a project developed by Ternium and Tenigal, the joint venture between Ternium and Nippon Steel & Sumitomo Metal Corporation. The industrial center produces
high-end steel mainly for the automotive industry, with annual processing capacity of 1.5 million tons of cold-rolled steel and 400,000 tons of galvanized steel. With an annual production capacity of approximately 11 million tons of finished steel products and 4.4 million tons of iron ore, Ternium is one of the major and dynamic players in the Americas. The company continues to invest in its steel mills and in mining in order to increase production, improve quality and draw synergies from process integration and product specialization.

The Techint Group experience and skills in plant making have, since the beginning, been accompanied by the in-house manufacture of heavy equipment and industrial machinery. Starting in the 1980s, a series of acquisitions and expansions in Italy had multiplied the portfolio of products and leading technological solutions, particularly for the metals and raw materials industries. Important international acquisitions of leading companies took place in the mid-2000s under the Tenova brand, aimed at the dual objective of completing the offer in terms of technologies and products and broadening and consolidating the geographical penetration. Today Tenova operates in 26 countries across five continents and its product lines include innovative technologies for the metals and mining industries.

Activities in the metals industries span from the upstream processes involving raw materials treatment and steelmaking processes, up to the downstream phase including both thermal and rolling and finishing processes, covering the key segments of the industry. A key technology, the Consteel® scrap preheating for electric arc furnaces, was first installed in 1998 and continues to be supplied with new features such as integrated heat recovery.

In the mining industry, Tenova is present as an integrated solutions provider to the global mining, bulk material handling and minerals industries, offering innovative technological solutions as well as process and commodity knowledge along the industry value chains.

Passion for technology and a commitment to understanding needs of its global customer base are the key drivers of Tenova’s current and future business operations. When combined with the focus on innovation and long-standing principles of an industrial group, Tenova is exceptionally well positioned for long-term sustainable business growth.

During the 1990s, the Techint Group invested in oil and gas blocks in Argentina through exploration and production company Tecpetrol. In time, Tecpetrol has acquired operations in Venezuela, Bolivia, Ecuador, Mexico, Peru, Colombia and the United States. In 2013, the concession of an important operated block in Argentina was renewed until the year 2027.

Tecpetrol also holds operating interests in gas transportation and distribution businesses in Argentina, such as Transportadora de Gas del Norte (TGN), Transportadora de Gas
del Mercosur (TGM) and Litoral Gas. In 2014 Tecpetrol sold its interests in the Camisea pipelines in Peru, which it had held since their construction. Tecpetrol continues to pursue the development of energy infrastructure projects, a synergic field of activity involving all the major strengths of the Group. Accordingly, Tecpetrol is leading the construction, along with Tenaris and Ternium, of a combined cycle gas power plant near Monterrey, Mexico, with the objective of supplying Techint Group plants throughout the country by 2016.

In Italy, the Techint Group entered the health services sector in the mid-1990s by building and managing Istituto Clinico Humanitas (ICH), a state-of-the-art hospital and medical research institute near Milan. Specialized company Humanitas has subsequently acquired controlling interests in other important private hospitals in Bergamo, Turin, Catania and Castellanza, where the successful technology-based and patient-oriented management model originally adopted in Istituto Clinico has been replicated. Humanitas continues to invest in new health and science facilities, consolidating its position as a foremost private health concern in Italy.

For more than 10 years, Istituto Clinico Humanitas has been a teaching center for medicine, biotechnologies and nursing degrees thanks to an affiliation with the University of Milan. Its Research Center has become a world-famous center of excellence for immune system related diseases, from cancer to rheumatoid arthritis. Since 2014, ICH also hosts Humanitas University, a private non-profit institution strictly integrated with the hospital. An international setting, innovative educational methods, cutting edge scientific research and the close integration with first rate hospital facilities are the pillars of Humanitas University. Since the beginning of 2016, Humanitas San Pio X, a prestigious clinic in the center of Milan, and Humanitas Gradenigo, a hospital with an emergency department located in Turin, are also part of the network.

Today, the Techint Group comprises six main companies operating worldwide through numerous subsidiaries, supported by a workforce of experienced professionals and skilled workers numbering 51,200 permanent employees. The global annual turnover of companies of the Techint Group, public and non-public, was USD 19.1 billion in 2015. The magnitude of operations of the main companies of the Techint Group may be gleaned from the following table:

<table>
<thead>
<tr>
<th>Techint Group Companies - significant data</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tenaris: total (seamless and welded) tubes shipments in 2015 (million tons)</td>
</tr>
<tr>
<td>Ternium: shipments of steel products* in 2015 (million tons)</td>
</tr>
<tr>
<td>Techint Engineering &amp; Construction: backlog of work as of December 31, 2015 (billions of USD)</td>
</tr>
<tr>
<td>Tenova: backlog of work as of December 31, 2015 (billions of USD)</td>
</tr>
<tr>
<td>Tecpetrol: operated and service contracts working interest in oil and gas production in 2015 (million bbl of oil equivalent)</td>
</tr>
<tr>
<td>Tecpetrol: operated oil and gas pipelines at end-2015 (thousand kilometers)</td>
</tr>
<tr>
<td>Humanitas hospitals admissions in 2015 (thousands)</td>
</tr>
</tbody>
</table>

* Excluding pig iron.
Values

Techint Group companies share an original philosophy of long term presence, commitment to local development, and a passion for quality and technology. The success and growth of companies also reflect a management approach based on continued investment in human resources and the development of individuals’ capacities and responsibilities in a safe working environment where teamwork is as essential as a single’s drive and initiative.

Techint Group companies are “multilocal” industrial enterprises deeply rooted in the countries where they operate, and are established with such objective in mind. Thus, they possess a thorough understanding of local cultures, and are able to recognize, and draw fully from local strengths and skills. Companies are committed to economic progress and contribute to local development and growth through their output, investment in human resources and investments aimed at improving the welfare of the communities in which they operate. They respect, care for, and contribute to the quality of the surrounding environment.

The management of Techint Group companies is renowned for its professionalism and for the strict financial and operational control it exercises over all ventures. Thus, Techint Group companies are ideal partners for business initiatives, and have often set up joint ventures with both local and foreign partners wherever they have an established presence.

Techint Group companies aim for competitiveness in international markets, relying on quality, technology and an understanding of their clients’ needs.

Techint Group companies have always prided themselves on their ability to manage complex projects and integrate up-to-date technology in all fields of operation, beginning with the companies’ own industrial and services facilities and the information and communication technology links that allow them to operate worldwide.

A full understanding and evaluation of clients’ needs is a main principle of the Group’s philosophy; companies strive to develop long-term relationships with their clients.

Respecting the philosophy of its founder, it is not the policy of the Techint Group to engage in purely financial activities.
During 70 years of activity, the companies of the Techint Group have evolved, building upon the vast amount of experience gained in such areas as steelmaking; building of complex infrastructures; design and construction of industrial plants and machinery; technologies for the metals and mining industries; oil and gas exploration and production and research oriented health facilities. All along, companies have maintained a deep commitment to efficiency, quality, integrity and respect of the value of individuals, promoting health and safety among employees, being careful of the impact of operations on the environment, establishing transparent and constructive relations with local communities and establishing long-term relationships with customers and suppliers.

Today, the companies of the Techint Group are active in a small number of clearly circumscribed industries, where they have global or regional prominence:

- **Tenaris** is a leading supplier of steel tubes and related services for the world’s energy industry and certain other industrial applications;
- **Ternium** is a leading supplier of flat and long steel products in Latin America, with steel manufacturing and processing facilities, and service and distribution centers in the Americas;
- **Techint Engineering & Construction** carries out, from design to execution, projects of high complexity in the Oil & Gas, Power, Industrial Plants, Oil Refineries and Petrochemical Plants, Mining, and Infrastructure & Architecture Civil Works market segments;
• **Tenova** is a leading supplier of advanced technologies, products and engineering services for the metals and mining industries providing innovative, integrated solutions for complete process areas;

• **Tecpetrol** is involved in oil and gas exploration and development, as well as in gas and natural gas liquids transportation and distribution projects in the Americas;

• **Humanitas** promotes, implements and manages health care initiatives, research and teaching.

In addition, Techint Group company Exiros provides a wide range of industrial procurement services to many of the above companies, negotiating more than 6 billion dollars per year in purchases of raw materials, industrial goods and services for its customers.

**Tenaris**

Tenaris offers advanced product technology and integrated supply chain management services on a global scale to customers that include the world’s major oil and gas companies, as well as engineering and industrial companies. Tenaris has manufacturing facilities in Argentina, Brazil, Canada, Colombia, Ecuador, Indonesia, Italy, Japan, Mexico, Romania, Saudi Arabia and the United States, a proprietary global service along with a worldwide distribution network. Tenaris’s annual production capacity of seamless pipes is 3.8 million tons. The company also has annual capacity of 2.6 million tons of welded pipes, and employs 21,700 people. Tenaris is the world leader in premium connections and is at the forefront in the development of the tubular technologies required not only to operate in the most demanding oil and gas fields, but also in high performance mechanical and structural applications.

Tenaris is a public company, incorporated in Luxembourg, with its shares listed in Milan, Buenos Aires and Mexico, and its American Depositary Securities listed on the New York Stock Exchange; it adheres to international standards of corporate governance, financial transparency and information disclosure.

**Ternium**

Ternium is a leading steel producer in Latin America, with an annual production capacity of approximately 11 million tons of finished steel products. The company manufactures and processes a broad range of value-added steel products - including galvanized and electro-galvanized sheets, pre-painted sheets, tinplate, welded pipes, and hot-rolled and cold-rolled steel, as well as slit and cut-to-length offerings through its service centers - for customers active in the construction, automotive, home appliances, capital goods, packaging, and energy industries. With 16,700 employees and production facilities located in Mexico, Argentina, Colombia, Guatemala and the United States, Ternium serves markets in the Americas through its integrated manufacturing system and extensive distribution network. In addition, Ternium participates in the control group of Usinhas, a Brazilian steel company. Ternium is a public company listed on the New York Stock Exchange (NYSE: TX).
Techint Engineering & Construction

Techint Engineering & Construction provides engineering, procurement, construction, operation and management services for large-scale projects in worldwide locations. The company’s multi-local presence allows it to have deep knowledge of the technical standards, laws and regulations, taxes, financial entities, labor unions and subcontractors in the regions where it operates.

Thanks to its vast experience in the market, Techint Engineering & Construction can develop high complexity projects, from design to execution, taking care of the environment and the welfare of surrounding communities. With 70 years of experience and 24,800 employees worldwide, the company has completed more than 3,500 projects in compliance with ISO/BS/OHSAS international standards in America, Europe, Middle East and Africa.

Currently, the company delivers services in the following market segments: Oil & Gas, Power, Industrial Plants, Oil Refineries and Petrochemical Plants, Mining, and Infrastructure & Architecture Civil Works.

Tenova

Tenova is a leading supplier of advanced technologies, products and engineering services for the metals and mining industries, including key segments of the metallurgical process and the mining value chain. Combining innovative engineering with process and automation expertise, Tenova delivers to a global customer base a full range of add-value solutions from greenfield projects to equipment and technology, upgrades and service packages.

Passion for technology and a commitment to understanding the needs of its customers base are the key drivers of Tenova’s current and future business operations. A focus on innovation combined with the long-standing principles of an industrial group provides Tenova with a solid position for long-term sustainable business growth. Headquartered in Italy and employing some 4,000 people in 26 countries on five continents, Tenova has established strong local presences in all key business regions worldwide.

Tecpetrol

The Techint Group has a long-standing record of involvement in the American continent’s potential for energy development and integration. With privately held Tecpetrol, the Techint Group is active in the exploration and production of oil and gas fields in Argentina, Bolivia, Colombia, Ecuador, Mexico, Peru and Venezuela.

Tecpetrol also participates in the operation of gas transportation companies, among them Transportadora de Gas del Norte (TGN), Transportadora de Gas del Mercosur (TGM), Litoral Gas in Argentina, as well as other energy-related developments. The company also offers maintenance services to Pemex in Mexico, in the Sistema 3 project.

The company achieves synergies with Techint Engineering & Construction, a top-ranking builder of oil and gas pipelines and facilities worldwide. With Tenaris and Ternium as partners in a new company called Central Eléctrica Pesquería, Tecpetrol is building a gas fired combined cycle power plant in northeast Mexico (start-up is scheduled for the second half of 2016).
Humanitas
In Italy, the Techint Group is active in healthcare through the Istituto Clinico Humanitas and the Humanitas Group. Humanitas promotes, implements and manages healthcare initiatives, research and teaching. The Humanitas Group includes the well-established, research- and teaching-focused Istituto Clinico Humanitas hospital near Milan, built by Techint, and prestigious private accredited hospitals in Milan, Bergamo, Turin, Catania and Castellanza (Varese). The delivery of healthcare in these structures is based on Humanitas’ economically successful, patient-oriented management model, supported by state-of-the-art technologies. In 2014, Humanitas established an international medical university integrated with its hospital near Milan. Innovative educational methods, the close integration with first-rate facilities and cutting-edge scientific research are the pillars of Humanitas University. 2015 marked the beginning of construction of the new Humanitas University Campus.

Exiros
Exiros is a global company that offers integral procurement solutions, from suppliers scouting activities to inventory management and trading of raw materials, production materials and equipment. Exiros centralizes the purchasing operations of Tenaris and Ternium, the steel business companies of the Techint Group, and a portion of Techint Engineering & Construction’s, consolidating over 6 billion dollars in purchases of a wide range of categories, including the aforementioned in trading, plus supplies, transport and services. The company employs 440 people in Argentina, Brazil, Canada, China, Colombia, Guatemala, Italy, Indonesia, Mexico, Nigeria, Romania, The Netherlands, Uruguay, and the United States. Fully owned by Tenaris and Ternium, Exiros aims to increase the efficiency of its shareholders’ supply chains, leveraging on the support of more than 12,000 active suppliers and performing more than 550,000 transactions every year.
Techint Group Companies
Tenaris’s mission is to deliver value to our customers through product development, manufacturing excellence, and supply chain management. The company seeks to minimize risk for customers and help them reduce costs, increase flexibility and improve time-to-market. Tenaris employees around the world are committed to continuous improvement by sharing knowledge across a single global organization.
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Tenaris is a leading supplier of steel tubes and related services for the world’s energy industry and certain other industrial applications.

With a global network of manufacturing facilities, service yards, R&D centers and commercial offices, Tenaris in 2015 produced 1.8 million tons of seamless pipes and 0.6 million tons of welded pipes including tubes and projects.

Tenaris is a public company, incorporated in Luxembourg, with its shares listed in Milan, Buenos Aires and Mexico, and its American Depositary Securities listed on the New York Stock Exchange; it adheres to international standards of corporate governance, financial transparency and information disclosure.

The company employs around 21,700 people worldwide.

Tenaris’s customers include most of the world’s leading oil and gas companies as well as engineering companies engaged in constructing oil and gas gathering, transportation and processing facilities.

Tenaris serves customers through four global business units focused on specific market segments, and local business units, which are located in the countries hosting its main production facilities. In 2015, Tenaris had annual net sales of USD 7.1 billion.

**Global Lines of Business**

**Oil Country Tubular Goods (OCTG) and Premium Connections**

Tenaris supplies a full range of high quality casing and tubing, drill pipe, premium connections, pipe accessories, sucker rods and coiled tubing for use in all types of oil and gas drilling and well completion activities.

Using a unique network of manufacturing, service, distribution and R&D facilities, Tenaris focuses on reducing time and costs for customers through integrated supply chain management and developing industry leading products and technical services. Tenaris’s service offer covers the entire project lifespan, from the selection of materials to pipe handling and on-site technical assistance during running.

Through TenarisHydril, Tenaris is able to offer customers worldwide a full range of integral and coupled premium connection products for the most demanding E&P environments. The combined R&D and industrial know-how makes a substantial contribution to expanding the frontiers of oil and gas exploration and production.
**Pipeline Services**

Tenaris manufactures a complete range of seamless and welded line pipe and coiled line pipe products for use in onshore and offshore pipelines, with on-site ready for installation delivery. Tenaris focuses on providing the risers, flowlines and subsea tubular components for the deepwater and ultra deepwater markets. Services provided include material selection, double jointing, internal and external coating, internal blasting, anode pad installation and other detailed operative services. Tenaris’s range of products also includes pipes for complex offshore structures like platforms and rigs.

**Process and Power Plant Services**

Tenaris provides comprehensive material planning, supply chain management services and on-time delivery of quality products to enable customers to meet the demanding needs of major refinery, petrochemical and power plant contracts. Products include a wide range of seamless and welded line pipe, fittings and flanges in most carbon, low alloy and high alloy steel grades as well as special grades, and cold drawn pipes for boilers and heat exchangers.
Industrial and Automotive Services

Tenaris provides a wide variety of mechanical, structural and cold-drawn seamless pipe products for industrial applications with a focus on segments such as automotive components, hydraulic cylinders, construction machinery, gas cylinders and architectural structures. Services provided include just-in-time delivery, stocking and consignment programs and e-commerce facilities.

Local Business Units and Facilities

In countries where Tenaris has its principal pipe manufacturing centers, local business units cater to the local market. Services offered take advantage of the local manufacturing presence and the distinctive heritage of the mills in the communities where they operate.

North America

Tenaris has a fully integrated seamless pipe manufacturing facility, a pipe fittings facility and a sucker rods mill in Mexico; three welded pipe manufacturing facilities, two coiled tubing facilities and a couplings manufacturing facility in the United States; and a seamless pipe rolling mill and a welded pipe manufacturing facility in Canada. Premium connection threading facilities are also operating in the region.
Tamsa in Mexico - Tenaris’s fully integrated seamless pipe manufacturing facility is located near the port of Veracruz on the Gulf of Mexico, near the major exploration and drilling operations of the Mexican state oil company Petróleos Mexicanos (Pemex). The facility includes a cutting-edge technology rolling mill, which began operation in 2010, and a recently expanded sucker rods plant. The industrial center also has an R&D center, an automotive center, a Tenaris University building and has obtained international environmental certifications.

In the United States, Tenaris has three facilities producing a complete size range of welded Oil Country Tubular Goods (OCTG), including technologically advanced products such as premium connections, couplings, coiled tubing and coiled subsea umbilicals. Main plants are located in the Houston area and in Arkansas. A new sucker rods mill is under construction in Conroe, Texas.

Tenaris is also building a greenfield seamless steel pipe plant in Bay City, Texas, which is expected to be completed by 2017. An important component for when the Bay City mill is operational is the new service center in Freeport, Texas, which opened in 2015. The service center at Port Freeport will handle incoming and outgoing product shipments, enhancing Tenaris’s ability to serve its customers - directly - in the nearby shale regions.
In Dalmine’s R&D Center, an operator performs toughness tests that can be done from room temperature up to -80° C.

Tenaris is also expanding its footprint in Midland, Texas, with the announcement of a new service center, which will support the company’s Rig Direct™ strategy. Tenaris also opened an office in Oklahoma City in 2014 to support the Mid Continent region.

In Canada, Tenaris has two production facilities: a seamless steel pipe manufacturing facility located in Sault Ste. Marie, in the province of Ontario; and a welded steel pipe manufacturing facility based in Calgary, Alberta.

**South America**

Tenaris has a fully integrated seamless pipe facility in Argentina, the company’s main manufacturing facility in South America.

The state-of-the-art seamless pipe mill is located on the banks of the Paraná River near the town of Campana, approximately 80 kilometers from the city of Buenos Aires, Argentina.
Tenaris also has two welded pipe plants in Argentina, one located at Villa Constitución in the province of Santa Fe, which produces small diameter welded pipes; and another located in Valentín Alsina, just south of the city of Buenos Aires, which produces welded pipes with a diameter range of 4 1/2 to 80 inches that are mainly used in the construction of pipelines. In addition, Tenaris produces tubular accessories such as sucker rods and pipe protectors in Villa Mercedes, in the province of San Luis. Tenaris also has a modern gas turbine power generation plant, located at San Nicolás, approximately 150 kilometers from Campana.

At Pindamonhangaba, 160 kilometers from the city of São Paulo, Brazil, Tenaris processes steel plates and coils to produce welded steel pipes with an outside diameter range of 4 1/2 to 100 inches for various applications, including oil, petrochemical and gas applications. The facility also supplies external and internal anticorrosion pipe coating. A new R&D center was inaugurated in April 2014 in Rio de Janeiro, at a total investment of over USD 38 million.

In Cartagena de Indias, Colombia, Tenaris has a steel pipe manufacturing facility that produces mainly welded OCTG and line pipe products for the local oil and gas industry and for export, as well as welded steel pipes for electric conduits. The plant completed its expansion project in May 2015, including new heat treatment, threading and finishing lines to reach an output of 250,000 tons per year of seamless and welded pipes.

To strengthen its presence in South America, Tenaris inaugurated in 2014 a new threading facility for OCTG products in the town of Machachi, Ecuador.

**Europe**

In Europe, Tenaris has seamless pipe manufacturing facilities in Italy and Romania and a premium connection threading facility in the UK.

The principal manufacturing facility in Europe is an integrated plant with over 100 years of history, located in the town of Dalmine in the industrial area of Bergamo, about 40 kilometers from Milan. It also has an R&D center specialized in hot rolling technologies for seamless tubes and the study of new products for the thermal and mechanical sectors.

In Romania, Tenaris has production facilities located in Zalau - a seamless pipe mill with a 225,000 tons/year capacity - and in Calarasi - a steel shop with an annual capacity of 470,000 tons - as well as a recently acquired sucker rods plant in Campina and a service center in Ploiesti.
To support local operations, Tenaris invested USD 40 million in the construction of a new, state-of-the-art premium threading facility with a capacity of 45,000 tons/year in Aktau, Kazakhstan.

**Far East and Oceania**

Tenaris’s manufacturing facility in Asia, operated by NKKTubes, is a seamless steel pipe plant located in Kawasaki, Japan, in the Keihin steel complex owned by JFE. The facility produces seamless pipes with an outside diameter range of 1 to 17 inches. Steel bars and other essential inputs and services are supplied by JFE, which retains a 49% interest in NKKTubes.

Tenaris operates a premium connections and coupling threading facility in Qingdao, China, and a joint venture threading facility in India.

In Indonesia, Tenaris has an OCTG processing business with heat treatment and premium connection threading facilities. The plant is located in the Krakatau industrial park, 100 kilometers from Jakarta.

**Middle East and Africa**

Tenaris started up a premium threading operation in Saudi Arabia and in 2011 expanded its operations in Nigeria through a joint venture with the country’s leading pipe coating company.

**Tubular Technologies of Tomorrow**

Tenaris is at the forefront of developing the tubular technologies required for operating in the world’s most demanding environments, not only to meet the challenge of drilling in extreme conditions of pressure and temperature but also in high performance mechanical and structural applications. Tenaris has established a global research and development network with specialized facilities in Argentina, Brazil, Italy, Mexico and Japan, committed to the development of new products and improving existing products and manufacturing processes.

Tenaris is responsible for developing and testing the tubular materials used in many of the world’s most advanced oil and gas exploration, production and processing activities and in specialized mechanical applications.

For companies that have moved beyond traditional operations to explore new fields in complex environments, Tenaris offers an ever-broader gamut of options and solutions.
Tenaris has established a corporate university, TenarisUniversity, to integrate, align and disseminate knowledge across the company.

TenarisUniversity’s core activity is training, with a variety of courses customized to fit the needs of employees at every stage of their careers.

Training is carried out through six schools - Industrial, Commercial, Finance & Administration, Management, IT and Technical - and delivered via multiple venues and formats that include e-learning, classroom lectures, case studies and simulations. Most training is carried out regionally but in some cases, global events are held. These opportunities bring together Tenaris employees from around the world to share knowledge and experiences, helping to build a unified corporate culture.

In November 2013, TenarisUniversity teamed up with edX, the not-for-profit online learning initiative founded by Harvard and MIT. Through this collaboration, edX provides training and consulting for online course development to expand training and education for the 21,700 Tenaris employees around the world.

Finally, Tenaris co-sponsors the Roberto Rocca Education Program, founded in 2005 and named after the Techint Group’s late Chairman. This initiative provides scholarships and fellowships to talented undergraduate and graduate students of engineering and the applied sciences.

www.tenaris.com
Ternium’s vision is to be the leading steel company in the Americas, committed to the development of its customers, at the forefront in industrial standards and standing out through the excellence of its human resources.
Ternium is a leading steel producer in Latin America. It manufactures and processes a broad range of value-added steel products, including galvanized and electro-galvanized sheets, pre-painted sheets, tinplate, welded pipes, hot-rolled flat products, cold-rolled products, bars and wire rods as well as slit and cut-to-length offerings through its service centers.

Ternium’s customers range from large global companies to small businesses operating in the construction, automotive, home appliance, capital goods, container, food and energy industries. The company aims to build close relationships with its customers and recognizes that its success is closely linked with theirs.

With approximately 16,700 employees and an annual production capacity of 11 million tons of finished steel products, Ternium has production facilities located in Mexico, Argentina, Colombia, the United States and Guatemala, as well as a network of service and distribution centers throughout Latin America that place it in a strong position to serve its core markets.

In addition, Ternium participates in the control group of Usiminas, a leading company in the Brazilian steel market.
The proximity to local steel consuming markets enables Ternium to differentiate from competitors by offering valuable services to its customer base across Latin America. Favorable access to iron ore sources and proprietary iron ore mines in Mexico provides operational flexibility, and the diversified steel production technology enables us to adapt to fluctuating input-cost conditions.

Ternium operates with a broad and long-term perspective, and it seeks to improve the quality of life of its employees, their families and the local communities where it operates.

**Steel Segment**

Ternium’s shipments of steel products reached 9.6 million tons in 2015, a 2.3% increase compared with 9.4 million tons the previous year.

Apparent demand for finished steel decreased 2.1% year-on-year in Latin America in 2015, reflecting a slump in steel consumption in Brazil as well as decreases in other steel markets. Mexico was, however, one of the few countries in the region that showed an expansion in apparent steel demand in 2015, once again driven by a dynamic industrial sector and also supported by a better performance of the construction sector. Elsewhere in Latin America, activity levels in the main steel markets deteriorated almost across the board in 2015.

**Mexico**

Ternium has twelve steel production and/or processing units in Mexico, consisting of three integrated steel-making plants, based on DRI-EAF technology (two of which produce long steel products and one of which produces flat steel products and includes two steel service centers), five downstream flat steel processing plants combining hot-rolling, cold-rolling and/or coating facilities (two of which include steel service centers), and four steel service centers. In addition, Ternium has ten retail distribution centers in this region, aimed at serving customers mainly in the construction sector.

During 2015, Ternium continued running its integrated steelmaking facilities in Mexico at close to full capacity, while achieving new record production levels in several facilities. It continued maximizing the use of direct reduced iron in the metallic mix of our steel shops (produced in our natural gas-based iron ore direct reduction units), which continued
to be a cost efficient input despite decreasing steel scrap prices during the year, helped by decreasing transportation, energy and labor costs in U.S. dollar terms.

The company’s re-rolling facilities saw higher production levels in 2015 compared with those of the previous year, as demand for its steel products continued expanding.

The strength of Mexico’s industrial sector has helped Ternium carry out its differentiation strategy based on the development of high-end products and value-added services. In this regard, following the completion and ramp-up of our Pesquería Industrial Center, Ternium is now able to supply the full steel requirements of cars and pick-up trucks manufacturers in Mexico, with the new galvanizing facility (Tenigal) now entirely dedicated to serving our automotive customers.

The Mexican automotive industry is going through an outstanding multi-year expansion cycle and, with 3.4 million units produced in 2015; Mexico ranks as the seventh largest car producer in the world. Ternium is the largest supplier to the automotive industry in the country.
During 2015 the construction of Techgen's power plant has been progressing on schedule and within budget. Located in the Pesquería area, Techgen is a natural gas-fired combined cycle electric power plant. It is a joint venture company by Ternium, Tecpetrol and Tenaris, and built by Techint Engineering and Construction. The 900 megawatts plant is expected to be operational by the end of 2016 at an estimated cost of $1.1 billion. By capacity it will be one of the ten largest of its type in the country and will cover 100% of Ternium's electricity requirements in Mexico and generate substantial cost savings. The construction averaged 1,200 employees with peaks of over 1,800 in the busiest period of activity. It is estimated that the power plant will approximately have 90 professionals employed on a full-time basis.

Ternium's capital expenditures in the steel segment in Mexico amounted to USD 211 million in 2015. The main investments during the period included those made for the improvement of environmental and safety conditions at certain facilities of the Guerrero and Puebla units, and for the upgrade and expansion of the hot strip mill of the Churubusco unit. The investments increased the processing capacity and expanded the product range of the Churubusco hot strip mill in order to meet the demand for high quality products from the industry, such as the automotive industry.

**Southern Region**

The Southern Region encompasses the steel markets of Argentina, Bolivia, Chile, Paraguay and Uruguay. During 2015, Ternium was the leading supplier of flat steel products in Argentina. Shipments in the Southern Region reached 2.6 million tons in 2015, slightly higher than shipment levels in 2014. They represent 26.6% of Ternium's total steel shipments.

Economic sectors in Argentina showed an uneven performance in 2015. A dynamic construction sector, with record activity levels in residential, infrastructure, road, and energy and other building construction, was offset by continued weakness in the industrial sector, especially in the car industry that decreased by 12%. All in all, apparent steel demand increased 4.8% year-over-year to approximately 5.2 million tons, leading to a 6.0% increase of Ternium's shipments in the country.

**Other Markets**

During 2015, Ternium was a leading supplier of steel products in Colombia. In addition, Ternium continued serving customers in southern United States, Central America and in other regions throughout Latin America. Shipments to these markets, which represent 11.6% of Ternium's total steel shipments, decreased 10.0% year-over-year in 2015, to 1.1 million tons.
Mining Segment

In 2015, Ternium’s mining segment reported shipments of 3.6 million tons of iron ore, a 6% decrease compared to 2014 due to lower iron ore production at Las Encinas and Consorcio Peña Colorada.

Support Program for Small-and Medium-Sized Enterprises

Ternium continued sponsoring a small- and medium-sized enterprise (SME) support program - created by the Techint Group in 2002 - called ProPymes, which aims at bolstering growth in its domestic steel markets. The program focuses on helping SMEs in the steel industry’s value chain grow by enhancing their competitiveness and stimulating investments in this sector.

ProPymes provides a variety of services, including training, industrial assistance, institutional assistance, commercial support and financial aid in order to contribute to the creation of an industrial network that encourages professionalization and excellence. ProPymes currently assists approximately 1,130 SMEs in Mexico and Argentina.

In Mexico, ProPymes organized its first annual convention, with the participation of approximately 400 businessmen and representatives from the government, universities and industrial clusters and chambers.

In Argentina, ProPymes launched a new seminar on industrial companies’ management. In 2015, ProPymes’ training activities represented a 15% increase compared to the record level achieved in the previous year, with 3,500 participants.

Product Research and Development

Product research and development activities at Ternium are conducted through a central Product Development Department in coordination with local teams that operate in several of the company’s facilities. Applied research efforts are carried out in-house and in conjunction with universities and research centers, as well as through participation in international consortiums. Applied research efforts seek to strengthen fundamental knowledge that enables the development of innovative products. Ternium also develops
new products and processes in cooperation with its industrial customers, prioritizing an early involvement scheme.

In 2015, Ternium’s product research and development activities continued to focus mainly on the development of high-end flat steel products, with the aim of consolidating the company’s market positioning in the automotive, transportation, home appliance, agricultural and oil & gas sectors.

**Industrial Products**

During 2015, Ternium completed several projects including the development of high-strength steel products for the automotive and metal mechanic industries, new range of paintings for the home appliance industry and new steel qualities suitable for coiled tubing and high-strength steel products for welded pipes applications for the oil & gas industry.

In order to satisfy the demand derived from the operation of non-conventional natural gas fields, Ternium developed new steel qualities and expanded the size range of its product portfolio related to natural gas distribution projects.
In addition, to meet Ternium México’s slab supply requirements, the company completed the development of new steel slab qualities to be produced at its new continuous casting facilities in Argentina.

Ternium bolstered its technology service program, which aims at strengthening the competitiveness of its metal-mechanic industry customers vis-à-vis imported products. These programs, carried out jointly by ProPymes, Argentina’s Instituto Tecnológico de Buenos Aires (Buenos Aires Technology Institute) and truck trailer manufacturers, contributed to the development of high-strength steel-manufactured trailers. The new resulting models were lighter and with higher freight capacity compared to the traditional models, which led to increased fuel consumption efficiency and vehicle amortization. In addition, together with a plate processor and its customer companies, Ternium is developing high-strength steel plates to improve the design of ships and diverse capital goods.
**Applied Research**

Ternium’s product research and development plans are based on a continuing assessment of steel product performance and the emerging requirements of the industry, carried out in close collaboration with leading steel customers and institutions. Based on customer needs, Ternium improves, adapts and creates new applications and defines future technology requirements at its facilities.

During 2015, the company continued developing high-strength steel together with Colorado School of Mines and the University of Pittsburgh, for applications in the pipe manufacturing and automotive industries. Moreover, Ternium continued with research projects together with the International Zinc Association and Canadian McMaster University on steel coatings performance. Developments included new coating technologies for several applications in the automotive industry and the optimization of processes through improvements in the galvanizing bath. Furthermore, Ternium continued developing several projects together with the Mexican Centro de Investigación en Materiales Avanzados (Advanced Materials Research Center) seeking the development of new coatings; the Mexican Centro de Investigaciones y Estudios Avanzados (Advanced Research and Investigation Center) seeking improved hot-stamped steel coatings performance and electric steel efficiency performance; and the Instituto Argentino de Siderurgia (Argentine Steel Institute) for the development of high-strength steel casting and hot rolling processes for use in the automotive, transportation, agricultural and oil & gas industries.

**Roberto Rocca Technical School**

Education is a fundamental value for Ternium, an essential component of an industrial culture that identifies progress with that of the communities where we operate, providing a factor for integration and social mobility. To strengthen technical education in the community surrounding Ternium’s Mexican plants, we are constructing a purpose-built technical school in Pesquería, Nuevo León. Scheduled for opening in August 2016, the new school will become the second Roberto Rocca Technical School and will share teacher training programs and a curriculum with the first such school established in Campana, Argentina by Tenaris.

www.ternium.com
By undertaking complex projects, Techint Engineering & Construction aims to achieve growth, innovation and results while paying maximum attention to quality of life, working standards and sustainable economic growth, as well as adapting to different local cultures and conditions.
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Techint Engineering & Construction

TECHINT ENGINEERING & CONSTRUCTION HIGHLIGHTS

- 24,800 employees.
- More than 3,500 engineering and construction projects completed worldwide.
- Over 450 pipelines installed, totaling more than 70,000 km.
- Over 1,000 petrochemical and chemical plants and units completed.
- Over 23,000 km of power transmission lines laid.
- Over 10,500 MW installed in combined cycle power plants.
- Over 7 million kVA installed in electrical substations.
- 450 Oil & Gas plants and units built.

Techint Worldwide

Techint Engineering & Construction provides engineering, procurement, construction, operation and management services for large-scale projects in worldwide locations.

The company’s multi-local presence allows it to have deep knowledge of the technical standards, laws and regulations, taxes, financial entities, labor unions and subcontractors in the regions where it operates.

Thanks to its large experience in the market, Techint Engineering & Construction can develop high complexity projects, from design to execution, taking care of the environment and the welfare of surrounding communities.

With 70 years of experience and employing 24,800 people worldwide, the company has completed more than 3,500 projects in compliance with ISO/BS/OHSAS international standards in America, Europe, Asia and Africa.

Currently, the company delivers services in the following market segments: Oil & Gas, Power, Industrial Plants, Oil Refineries and Petrochemical Plants, Mining, and Infrastructure & Architecture Civil Works.

MARKET SEGMENTS          CORE PRODUCTS

<table>
<thead>
<tr>
<th>OIL &amp; GAS</th>
<th>Central processing facilities and GOSPs; gas treatment plants; offshore platforms; marine facilities and installations; onshore Oil &amp; Gas and multiproduct pipelines; LNG regasification terminals.</th>
</tr>
</thead>
<tbody>
<tr>
<td>POWER</td>
<td>Combined cycle power plants; conventional thermal plants (oil, gas and coal-fired); hydroelectric power plants; nuclear facilities; power transmission lines and substations; renewable energy facilities.</td>
</tr>
<tr>
<td>DOWNSTREAM &amp; CHEMICALS</td>
<td>Crude and vacuum distillation units; delayed coking units; fluid catalytic cracking units; hydrogen production plants; gas treatment and sulphur recovery unit; gasoline and diesel HDT &amp; HDS plants; alkylation units; isomerization units; offsite battery limit; methanol plants; olefins and polyolefins plants; ammonia and urea units; aromatics; nitrogen removal.</td>
</tr>
<tr>
<td>MINING</td>
<td>Processing plants; industrial and service structures and buildings; water and slurry pipelines; civil works (including access roads and ports); industrial utilities and off-sites; material handling; maintenance services.</td>
</tr>
<tr>
<td>INDUSTRIAL PLANTS</td>
<td>Steel processing plants and facilities; pipe manufacturing mills; aluminum smelters; pulp and paper mills; cement production plants; other manufacturing plants.</td>
</tr>
<tr>
<td>INFRASTRUCTURE &amp; ARCHITECTURE CIVIL WORKS</td>
<td>Dams; city subway systems and railway projects; bridges and tunnels; roads and highways; harbor facilities; water and sewage treatment plants; sanitation works and facilities; general buildings (civil buildings and ports).</td>
</tr>
</tbody>
</table>
Multilocal Presence

Argentina

Established in 1946, Techint Compañía Técnica Internacional is the leading engineering & construction company in Argentina and one of the most important in Latin America.

The company - which has participated in the largest and most technologically complex projects in the country, covering all market segments - has established credentials as one of the world’s major pipeline builders and as a prime contractor for oil refineries and chemical or petrochemical plants.

The company is especially recognized for its capability to develop complex infrastructure projects in harsh geography, as manifested by the laying of 18 trans-Andean pipelines, as well as other projects in remote locations.

In the past few years, the company has also carried out numerous civil and architectural works related to urban development projects. It is also carrying out important mining ventures, aiming for a strong positioning in that segment.

Through years of engaging in engineering, construction and maintenance of steel plants, the company has acquired a deep understanding of the steel industry, which has been translated into the rendering of services such as
electromechanical maintenance, steel mill heavy cleaning, light industrial cleaning, complete packaging system for cold-rolled coils (including the supply of packaging materials) and refractory works.

**Brazil**

Established in 1947, Techint Engenharia e Construção has contributed to Brazil’s development by undertaking over 1,100 projects, providing engineering, procurement and construction (EPC) of oil and gas refining, treatment and transportation facilities; chemical and petrochemical complexes; iron, steel, non ferrous metal and nuclear plants; as well as basic sanitation and educational structures.

It has played a particularly outstanding role in the oil and gas sector in the country. Achievements include laying more than 13,000 km of pipelines (60% of the existing oil and gas pipeline system in Brazil), participating in the construction of jackets, integrations and modules for offshore platforms, laying offshore pipes, and supplying “hook-up” and maintenance services to major Brazilian clients.

**Chile**

Techint Engineering & Construction has more than 60 years of experience in Chile in EPC, construction management and maintenance services across a range of market segments including Mining, Power, Oil & Gas, Infrastructure and Industrial.
Mining has been one of the most significant markets in Chile. The company has designed and built mineral processing plants, water conveying systems (pipeline and pumping stations) and slurry pipelines including choke stations, as well as providing processing plant maintenance services.

Techint E&C began its activities in Chile in 1951, when the country’s national oil corporation, ENAP, awarded it the construction of a maritime terminal and mooring system.

Since then, the company has built the majority of the country’s main duct projects for the Mining and Oil & Gas market segments, including major pumping systems and concentrate ducts for diverse mining operations, the Trans-Andean oil pipeline, and the Northern Andes and Gas Andes natural gas pipelines.

**Egypt**

Established in 1974, Techint has carried out major projects in the pipelines, refineries, sea-lines and marine platforms, power generation, oil & gas and petrochemical fields.

The company has successfully executed more than 40 large projects, participating in the construction of 15 conventional or combined cycle power plants, as well as major petrochemical and process plants.
The commissioning stage of the Ruwais Sulphur Handling Terminal began with the arrival of the first train load of 500 t of granulated sulphur. Thanks to its consolidated know-how and experience, the company covers all the local aspects necessary to handle any kind of large industrial project.

**India**

Established in May 2010 in Mumbai, Techint works in the detailed engineering area, during both the proposal and project execution stages.

Techint India also has strong capability in procurement services and in E&I work in Middle Eastern countries.

The creation of the Indian company responds to the need for increased availability of engineering resources, while maintaining high design quality and containing costs.

**Italy**

Founded in 1945, Techint Compagnia Tecnica Internazionale is the forerunner of today’s extensive group of Techint engineering and construction companies, and is considered to be one of the most prestigious E&C companies in Italy.

Techint Engineering Center supplies high added-value services on contract, including: feasibility studies, conceptual engineering, preliminary design
(pre-FEED and FEED), basic design, licensor interfacing and management, debottlenecking and revamping studies, risk analysis and safety studies, multidisciplinary engineering services and project engineering management services.

In Italy Techint offers engineering skills in power plants, petrochemicals, oil & gas, refineries, sulphur recovery and solid handling, steel production plants, healthcare infrastructures.

**Mexico**
Techint is one of the leading EPC companies in Mexico, specializing in lump sum turnkey projects for the power, oil and gas, petrochemical and steel industries. Established in 1954, the company has grown steadily in the last ten years by participating in the most important industrial and infrastructure projects in Mexico and Central America, such as pipelines, petrochemical and gas plants, steel plants, hospitals, hydroelectric and combined cycle power plants, transmission lines and electrical substations, coal handling facilities, coal and pet coke fired power plants.

In Mexico Techint has built more than 7,500 km of high voltage transmission lines, more than 5,000 MW of power generation plants, and high voltage electrical substations for a total capacity of 4,500 MVA. In 1999, the company build the 6 million ton coal-handling terminal in Lázaro Cárdenas, Michoacán, which it has operated since then.

**Nigeria**
In October 2014, Techint Compagnia Tecnica Internazionale in joint venture with Broadview Engineering Ltd (a subsidiary of the Honeywell Group of Companies) established Beltkin Global Services Limited.

The new company, in full compliance with the Nigerian Oil & Gas Industry Content Development Act 2010, provides engineering, procurement and construction services to the Nigerian oil & gas, petrochemical, industrial and power generation industries.

The Beltkin company’s vision is to promote the development of Nigerian professionals in order to establish strong local roots and provide enhanced capabilities backed by a solid global track record in complex international EPC projects.

In Nigeria, Techint is also active through TCM Nigeria Ltd, which was established in 1989 with the aim of promoting and offering services based on experience and skills acquired in over 20 years of successful activity.
Peru
In 2009, Techint established new headquarters in Lima. The company has successfully carried out major projects in the oil and gas, power and mining sectors since then. This includes the construction of one of the major infrastructure projects in Latin America: the Camisea gas and LNG pipelines, 730 and 560 km long, which run from the Peruvian rainforest across the Andes mountains to the city gate in Lima, and to near the port of Pisco, respectively.

Russia
In 2011, Techint E&C opened a new branch in Moscow to strengthen its local commercial operations. The branch has enabled the company to work with key customers resulting in new important feasibility studies and front-end activities for gas treatment and petrochemical plants.

Uruguay
Techint began operations in Uruguay in 1956 and has focused its activities on roads, highways, airports and other civil infrastructure works.

Other Countries
Techint has maintained a permanent presence and leadership in the engineering and construction market in several countries in Latin and North America, Europe, the Middle East and Africa.
Since 1974, Techint has been one of Ecuador’s leading companies in projects involving engineering, construction and financing. It has built the Heavy Crude Oil Pipeline (OCP) and facilities, one of the largest and most difficult projects in its history.

In Colombia, the company has been active since 1979, particularly in oil & gas industry projects, such as pipelines, crude oil processing facilities and terminals, as well as civil infrastructure projects.

The company has also developed many projects in the refining segment in Trinidad and Tobago, mainly with Petrotrin, the state company responsible for oil refining in the country.

Techint was incorporated in the Kingdom of Saudi Arabia (KSA) in 1978 and started working on a major gas pipeline project (the Shedgum-Yanbu pipeline) in Saudi Arabia. The company’s hub is in Dammam. In the KSA it has been registered as an IK-EPC Contractor and “A” Class Public Contractor since 2011.

Techint has carried out several projects, particularly with the national oil company Saudi Aramco and specifically pipelines, Gas-oil separation plants (GOSPs) and infrastructures. These areas are complemented by a recently developed track record in solid handling projects. Today, the company is active in operations, procurement, engineering, administration and management, and is focusing on projects in petrochemicals, refineries and gas treatment plants, where it has successfully completed very important contracts.

For many years Techint has also been active in the United Arab Emirates, with a branch located in Abu Dhabi working to support the facilities for the major oil and gas, chemical and petrochemical, infrastructure and power generation clients in the country, and sustaining activities in other GCC locations such as Oman, Qatar and Kuwait.

www.techint-engineering.com
2015 Reference List

The main worldwide projects in which Techint Engineering & Construction has been involved during 2015 are listed below. These represent the most prominent part of an activity that, in the 12-month period that ended on December 31, 2015, resulted in overall sales of USD 2 billion, with a backlog of USD 1.3 billion.

Except for major works, the list does not include projects involving engineering, procurement, construction, maintenance, logistics and other services provided by Techint on a competitive basis to the oil and gas blocks or to the steel mills belonging to companies of the Techint Group. In particular, services to the steel business represent a distinguished specialization deeply ingrained in the industrial culture of the Techint Group.

OIL AND GAS

- In Argentina, YPF awarded Techint E&C the Phases 1 and 2 of their Alky Acid project, consisting of the engineering and procurement management for the construction of these two new units at YPF’s refinery in La Plata. Also in Argentina, Techint E&C worked in the GasNEA project, an EPC contract for the installation of a 303Km, 24” gas pipeline, in the Formosa province, for the client ENARSA.
- In Belgium, Techint E&C - in a joint venture with Sener - continues working on a contract for the expansion of the LNG terminal in Zeebrugge on an EPC LS basis, a reaffirmation of Techint E&C’s leadership in this field.
- In Brazil, the FPSO (Floating Production, Storage & Offloading) P-76 project for Petrobras is at the peak of the construction stage at Techint OffShore Unit. This is the most complex and demanding current project that Techint is carrying out, in partnership with Technip.
- In Ecuador, works continue for the Shushufindi project, consisting of the full design, construction and installation of all equipment and facilities required for the exploitation of the block.
- In Mexico, works were successfully completed for the Tamazunchale Facilities EPC project, which included the 630 MMscfd compression station, one measurement, one pressure regulation & control, and two delivery meter stations on the Tamazunchale Pipeline Extension project. In the same market segment, Techint E&C finalized the Naranjo project facilities, including three measurement stations, and a new compression station for the expansion of the Tamazunchale gas pipeline from 465 to 865 MMscfd. Also in Mexico, another project close to completion is the 225-kilometer Ethane Pipeline, including all facilities, in the states of Tabasco, Chiapas and Veracruz. The scope includes: environmental impact assessment; environmental and government permits; land acquisitions; engineering, procurement and construction services; pre-commissioning; commissioning & start-up of the pipeline, and its facilities in Braskem, Ciudad Pemex, Cactus, Cangrejera and Nuevo Pemex. Another major pipeline project underway in Mexico is the Los Ramones II - North gas pipeline, which involves the engineering, procurement and construction of a 450km, 42” pipeline, plus two compressor stations. This project is executed in joint venture with Odebrecht and the local company Arendal, for the client TAG pipelines.
- In Northern France, Techint E&C, in joint venture with Sener, is very close to completing the LNG import terminal in Dunkerque for EDF. The plant will have an annual capacity of 13 billion cubic meters of gas and is one of the largest natural gas terminals in Europe. The project is being developed on an EPC basis. Also for the same client, Techint was awarded the expansion of this project, with a scope that includes the engineering, purchasing and installation of a new gas compressor, eight “in-tank” pumps, and auxiliary facilities, that will allow EDF to have a higher reloading capacity, from 4000 m3/h to 8300 m3/h.
- In Peru, Techint E&C was awarded a new five-years contract extension to continue with the maintenance work for gas transportation company COGA (Compañía Operadora de Gas del Amazonas) along the Camisea gas pipeline system. The company is also progressing with the Sagari project, which includes the basic and detailed engineering development, plus procurement and construction management for Repsol, of the Sagari field installations. For TGP (Transportadora de Gas del Perú), Techint E&C completed the construction of the KP127 compression plant. This new compression plant has a capacity of 1,470 MMSCFD, and was executed in partnership with the local company Grana y Montero. In addition, Techint E&C developed for Pluspetrol the basic engineering for the new Nuevo Mundo gas compression plant, and will bid for the complete EPC project. Another pipeline project underway in the country is the Ayacucho gas pipeline for TGP. It involves the construction of an 18Km, 14” gas pipeline, as part of the Camisea pipeline project. In Poland (Swinoujscie), the construction activities in the LNG terminal for Polskie are near completion. The project is a partnership between Techint E&C, Saipem and a local partner.
• In Russia, Techint E&C completed the engineering activities of a plant for a 95% reduction of sulphur dioxide pollution at the Norilsk nickel works in Siberia, beyond the 70° North parallel. The project involved a new prototype technology studied in pilot plants and built for this purpose.

• In Saudi Arabia, in Al Khafji, the construction phase of the Hout Crude Facilities project for KJO (an AGOC/KGOC joint venture) has been completed and handed over.

POWER

• In Argentina, works are near completion on the construction of the Punta Negra hydroelectric plant in the province of San Juan. This project includes the assembly and start-up of a hydro generator (with 2 x 31 MW Francis-type turbines), a high-voltage line and main sub-stations.

Also in Argentina, Techint E&C is performing the detailed engineering for YPF’s new eolic field.

• In Egypt, Techint E&C has started three new projects simultaneously. Two of the projects consist of the conversion of Simple Cycle power plants to Combined Cycle plants, in Al Shabab and West Damietta plants. The third project scope includes the electromechanical installation for the South Helwan supercritical power plant, which will have a production capacity of 1950 MW (with 3 units of 650 MW each).

• In Uruguay, Techint E&C completed the 500KV power line interconnecting Uruguay and Brazil in two spreads: the San Carlos-Melo (283 Km) and the Melo-Brazil Border (65 Km).

• In Mexico, Techint E&C is working on the Pesquería Power Plant for Techgen, a consortium formed by Tenaris, Ternium and Tecpetrol. This EPC LSTK project consists of a thermoelectrical power plant with a nominal capacity of 870 MW.

INDUSTRIAL PLANTS

• In Bay City, USA, Techint E&C is participating alongside Tenaris in the construction management of the first Tenaris plant in the country. This facility will produce seamless pipes for the oil and gas industry, ranging from 41/2” to 9 5/8”, and will have an installed capacity of 600,000 tons per year.

OIL REFINERIES AND PETROCHEMICAL PLANTS

• In Abu Dhabi, UAE, Techint E&C completed an EPC LS contract involving a sulphur handling plant located in Ruwais.

• In Brazil, Techint E&C is working in the Comperj petrochemical complex of Petrobras. Its scope includes the installation of a retarded coking unit, coke management and storage yard, and unit power sub-stations. The project is being developed in partnership with Andrade Gutierrez.

• In the Netherlands, Techint E&C concluded the revamping and construction of a new unit of an isobutane plant (IC4) for LyondellBasell. The project was carried out while the already existing plant was operating.

MINING

• In Santa Cruz, Argentina, Techint E&C finalized the procurement and construction for the companies contracted by its customer Goldcorp for the execution of the Cerro Negro project, which started in July 2013.

• In Brazil, the Cerro Carajas project was awarded by Vale; it includes the electromechanical building of steel material transportation and handling equipments. This project is part of Vale’s “Truckless” initiative.

• In Chile, in the Antofagasta region, the company is developing, in joint venture with Bechtel, the Escondida Water Supply project for the world’s largest copper mine by production. The works include the construction of a double 42” water pipeline, 178 km in length each, from a desalination plant to the mine site, as well as three high pressure pump stations, high voltage transmission lines, substations and a water reservoir. The company also continues providing mechanical maintenance services of different facilities of the Escondida mine, including process plants.

INFRASTRUCTURE AND ARCHITECTURE CIVIL WORKS

• In Buenos Aires, Argentina, Techint E&C - in partnership with Dycasa - is executing the H Subway Line extension project, consisting of the engineering, procurement, construction and commissioning services for two sections of the Subway. The scope of work comprises 6.1 km of tunnels and the construction of six new stations. Civil and electromechanical works carried out include tracks, power installations, traction, signaling, communications, escalators, elevators and station’s equipment.

• In Maldonado, Uruguay, works proceeded on the Maldonado Waste treatment project. It involves the construction of a 33km network of PVC and PRFV piping and 7 pumping stations. Another infrastructure project underway in the country includes the maintenance work on 105 Km of the Ruta 9 highway.
Tenova provides the metals and mining industries with the most advanced technologies, products and engineering services through a strong network in all key business regions worldwide.
Tenova is a leading supplier of technological solutions and engineering services for the metals and mining industries, including key segments of the metallurgical process and the mining value chain. Combining innovative engineering with process and automation expertise, Tenova delivers a full range of added-value solutions, from greenfield projects to equipment and technology, upgrades and service packages.

The Tenova Group employs some 4,000 people in 26 countries around the world. Headquartered in Italy, it has established a strong local presence in all key business regions worldwide. Though Italy is the primary location for its core engineering businesses, a second technology hub has been created in Germany to extend the group’s business portfolio into additional specialized areas and new fields. Regional head offices in China, India, Latin America and North America have been established to ensure local market positions and strategic presence in growing economies around the world. Beyond that, a network of local subsidiaries with strong customer bonds and multiple competence-centers specialized in specific product technologies complete the Tenova Group’s structure.

Passion for technology and a commitment to understanding the needs of its global customer base are the key drivers of Tenova’s current and future business operations. When combined with the focus on innovation and
long-standing principles of an industrial group, Tenova is exceptionally well positioned for long-term sustainable business growth.

The prioritization of both customer relations excellence and technological expertise extends across all companies of the Tenova Group. As each of Tenova’s business areas focus on specialized industry sectors with a relatively small number of players across the globe, ensuring and tracking customer satisfaction is key to building long-term industry relationships. Special surveys are used by Tenova companies, providing rich client feedback in the form of both general commentary and specific suggestions to be followed up on a per-client and case-by-case basis.

The strong customer-focused approach has helped Tenova maintain market share during the recent difficult industry environment characterized by production overcapacities in steel, lower demand in the commodities sector and geopolitical influence on capital investment.

**Research & Development**

Across all Tenova Group’s target markets and industries, the same three themes drive Research & Development (R&D) activities:

- **Improvement of the environmental footprint**, i.e. less pollution (NOx and CO2), energy-reuse, recycling;
- **Improvement of efficiency**, i.e. less energy consumption, less raw material waste, cost reduction in production and increased plant efficiency;
- **Improvement of production quality**, i.e. automation, workplace safety, higher-quality output.

These aspects are important requirements for both industrialized regions and emerging economies.

Each Tenova business area pursues its specific R&D strategy guided by these three umbrella-themes and there are a number of notable success stories from the recent past.

**Safety**

“Safety First” is an important guiding principle in Tenova’s way of working. It implies a set of basic safety rules outlining behaviors expected from employees, contractors, and suppliers. Through its technology Tenova aims to support safe plants and workspace environments.

Research teams around the world work on process automation solutions incorporating the latest mechatronics or process analysis and control systems in order to minimize the presence of operators on the shop floor.
Fully automated roll shops, new tinning processes with insoluble anodes, update packages for combustion systems, automated management systems for electric arc furnaces - such as the so called ‘Anthropomorphic Temperature and Sampling Robot’ which performs all control and sampling operations through the slag door - or patented water-cooled copper launders for submerged arc furnaces are just a few examples of recently introduced product innovation in the Tenova portfolio related to safety. Intensive training and on-site educational initiatives on safety take place in Tenova’s manufacturing facilities around the world, aiming to secure the personal well-being of the skilled technicians and craftsmen working in Tenova’s own factories or in clients’ sites.

**Manufacturing**
Tenova produces core parts of equipment in its own factories. With a global network of facilities high quality products and components are produced and local service hubs maintained.

**Quality**
Tenova is focused on quality and is committed to continuously improving services in order to meet or exceed client expectations by adhering to the best practices and standards within the industry. Tenova has the organizational capability and experience to design, construct, and commission equipment and systems anywhere in the world. Furthermore, Tenova has the capability and experience to arrange project based financing. Within the Tenova Group, some companies already have ISO 9001, 14001 and OHSAS 18001 certification and others plan to achieve certification with primary certifying bodies such as, IntertekBVQI, DNV.

**Metals Industry**

**Direct Reduction Plants**
Mexican based Tenova HYL is the Group’s center of competence for Direct Reduction (DR) technology. As a pioneer in this field, HYL is developing and supplying leading-edge production solutions for plant sizes ranging from 200,000 tons per year Micro Modules to 2.5 million tons per year in single modules only.

Tenova HYL also supplies transportation systems - such as the patented and first of a kind HYTEMP® pneumatic system to deliver hot direct reduced iron (DRI) directly from the valve to an Electric Arc Furnace (EAF) - and a wide range of additional technology and applications to improve product quality and plant efficiency for customers.
**Business Highlights – Direct Reduction Plants**

- Successful startup of the DR plant at Ezz Rolling Mill Steel (Egypt). The new Direct Reduction (DR) plant installed successfully passed the performance in the first trial just one month after the plant startup.

**Steelmaking**

Tenova offers a full range of cutting-edge solutions for the integrated steelmaking route (BF/BOF) and the electrical steelmaking route (EAF). The Group offers products, technologies and services for all areas, from iron or ferroalloy ores and scrap up to Secondary Metallurgy and liquid steel. Companies are committed to combining long-standing metallurgical expertise with continuous innovation in process automation. Today Tenova is the leader in the field of heat recovery systems for EAF and other energy-intensive industries and has a track record in the modernization of installed facilities as well as setting up new production lines by integrating proven technologies such as CONSTEEL® with environmental solutions for a more sustainable production.

_HYL Energiron Nucor in Louisiana, USA._
Business Highlights – Steelmaking

• Successful start up of Hyundai 80 t EAF Heat Recovery system in Korea and Heat Recovery system for a 100 t EAF in China (TPCO).
• Contract signed for the supply of one EAF for the new steelmaking plant of Tosyali, in Algeria. The new plant will produce 2.2 million tons of steel per year and will be one of the most productive Hot DRI (HDRi) melting furnaces in the world. It represents a further reference of DRI melting furnaces, a field where the Tenova business unit has already got several installations in different countries.
• The New Generation of Consteel® was commissioned on August 2015 at ORI Martin plant, in Brescia (Italy). The facilities incorporate heat iRecovery® technology that will exploit the residual heat of the off-gases to generate steam feeding either an ORC turbo-generator to produce electric energy or the existing district heating grid of Brescia, saving 10MW thermal power.
• Acciaieria Arvedi placed an order to Tenova for the supply of Heat Recovery System for 350 t Consteel® EAF in Cremona.
• Sumitomo-Standard Steel (US) commissioned the combined Twin Ladle Furnace-Twin VTD, designed to achieve ultra low Hydrogen and Nitrogen steel grades with very compact equipment. Thanks to a newly conceived combination of small vacuum pumps, the plant has attained record performances.
• Start up of a new 90 t LF for Valsabbia plant in Italy.
• The new 240t Double RH plant for premium quality steel production for Salzgitter (Germany) is under construction.
• Complete Meltshop facilities (EAF, Ladle Furnace and Vacuum degassing) dedicated to stainless steel production were successful in operation for Zhong Yuan Special Steel (China).
Thermprocess (Industrial Furnaces)

Tenova is a leading global supplier of reheating and heat treatment furnaces with an unmatched reputation backed by the experience of hundreds of reference plants. Such leadership draws upon the expertise inherited from the Italian Italimpianti and German LOI Thermprocess brands and has been boosted by the acquisition in 2013 of a number of German-based niche-companies that specialize in the area of heat treatment of components. Tenova has now in its portfolio the greatest variety of industrial furnaces.

Industry benchmark projects have been supplied to the steelmaking and aluminum industries, as well as to aerospace, automotive, energy and rail & infrastructure in the past decade, underscoring Tenova’s strong commitment to innovation and continuous improvement.

Business Highlights – Reheating

- Modernization of several lines for the production of grain oriented silicon steel at Aperam Inox América do Sul S.A in Timóteo (Brazil). Several Tenova business units were involved, such as Tenova LOI Thermprocess (Germany), Tenova Strip Processing (Italy) and the rolling mill manufacturer Tenova I2S (USA).
- Modernization of the FCL at Thyssenkrupp Electrical Steel (Germany). By a conversion of the line to protective gas operation, much better surface qualities of the grain oriented electrical steel were achieved.
- New Bell type annealing plant for wire rod contracted at Saarstahl (Germany), one of the largest manufacturers of wire rod worldwide.
- Expansion of the world’s first BAF with fully automatic crane operation by adding 4 bases at Bilstein (Germany).
- Extension of a furnace line supplied in 2009/2010 by a continuous quench at Hyundai Steel in Dangjin (Korea). The original line was designed to normalize carbon steel plates up to 4.9 m width. With the new quench Hyundai will enter the market for QT material. Erection has been done while the line was in production to minimize the shutdown period for the furnace.
- Installation of new Heat Treatment Furnace with flexible liquid- and air quenching unit for aluminum crankcases at premium manufacturer Belte (Germany).
Strip Processing

Tenova designs, supplies and commissions all types of strip processing lines for carbon, silicon, stainless steel and aluminum.

As a result of positive market conditions in the aluminum sector, demand for aluminum treatment lines has increased and Tenova has become one of the main suppliers for the automotive industry. In the past five years the Group was awarded eight lines for aluminum treatment, with four of them already successfully in operation.

Tenova has also improved technically its hot dip galvanizing lines giving customers a better competitive edge. In close collaboration with the Group’s reheating furnace specialists, a system for the supply of horizontal furnaces with applied air blade technology has been developed and a reference project is in commissioning.

New and innovative technology to reduce environmental impact has been an important focus in the past year. Process applications for medium current density electrolytic cleaning and eco-friendly pickling for stainless steel with the elimination of hexavalent Chromium and the minimum use of Nitric Acid have been introduced to the market.

Rolling and Roll Grinders

Tenova offers a wide range of services including manufacturing, revamping and servicing for the cold rolling mill sector through US based Tenova I2S which supplies mill control systems, a full range of advanced automation technology and applications such as thickness gauges for tight tolerance production.

Tenova Pomini is a worldwide leader in the design and supply of roll grinders for flat product rolling mills, roll shop equipment as well as special machines for grinding heavy components, with applications in the steel industry, non-ferrous metals such as the copper or aluminum industries, and in paper mills. The product range embraces heavy, medium and light duty fully automatic CNC roll grinders, texturing machines, fully automatic CNC roll loaders, shear blade grinders, chocking and de-chocking machines for all roll-types. Pomini’s offerings include the highest level of automation and are able to speed up grinding, handling and maintenance operations and guarantee the level of precision required by the most sophisticated rolling mills.
Business Highlights – Pomini

- Operation of the new Roll Shop for HSM commissioned for Fujian Fuxin Special Steel Roll Shop, the new Stainless Steel rolling producers established in Zhangzhou (China) by the Taiwan-based Formosa Group, started at full pace.
- “Pomini Digital Texturing™” (PDT™) was extensively tested at several levels and with several potential users, both in terms of off-line pre-testing and analysis as well as in terms of production trials.
- New order awarded from POSCO (South Korea) for the supply of four units of CNC Roll Grinder MW 479. With the latest contract, the number of MW 479 supplied to POSCO Group increases to fifteen, after the first units supplied to their Vietnam group company in 2010.
- Tata Steel Jamshedpur (India) facilities have been enlarged and upgraded through a number of major investments that included the set-up of a new Thin Slab Caster and Rolling Mill (TSCR) which started operation in 1st quarter 2012.
- Major steel producer China Steel Corporation CSC (Taiwan), issued the final acceptance of the three sets of fully automatic cells for 20-hi rolling mill, supplied for their roll shop of the new Silicon Steel rolling facility that started production in Kaohsiung.

Pyrometallurgy

Tenova Pyromet is leading in the design and supply of high capacity AC and DC furnaces and complete smelting plants for production of ferroalloys, base metals, slag cleaning and refining. The South African based unit has a long and successful history in the ferroalloy industry and also designs and supplies equipment for material handling and pre-treatment, alloy conversion and refining, granulation of metal, matte and slag, furnace off-gas fume collection and treatment, treatment of hazardous dusts and wastes.

Business Highlights – Pyrometallurgy

- The largest SiMetal furnace designed by Tenova Pyromet ever, has been commissioned for United Silicon (Iceland) including a new composite electrode design, a new modular roof design and an overall simplified plant layout considering specific space requirements.
- The largest primary PGM furnace, rated at 20MW for Northam Platinum (South Africa) with a process design that allows client to process both low and high bearing base metals concentrates, requiring a unique furnace mechanical and electrical design was installed.
- The Largest FeCr furnace to date for Tenova Pyromet, installed in Kazchromo (Kazachstan), rated at 81MVA featuring patented multiple pre-heating technology and highlights including the supply of a gas cleaning plant and a furnace transformer design that steps down directly from 220kV, eliminating the need for expensive electrical reticulation hardware.
Mining & Minerals Industry

Equipment
Tenova Takraf and Tenova Delkor provide equipment and systems to the mining and bulk material handling sector. To further strengthen the integration and knowledge exchange in the mining equipment field, the business units are integrated in everyday working life in order to leverage key client relationships and ensure further synergies in product development. As a key supplier for open pit mining and underground solutions and bulk handling, Tenova Takraf has deployed hundreds of complete systems, as well as individual machines in all climactic conditions across the globe supplying equipment such as bucket wheel excavators, spreaders, crushing plants and belt conveyors constituting the back-bone of mine operation. Specialized in the design and supply of large scale systems, the whole range of equipment - from materials extraction and transportation to ship loading and unloading for ex- and import - is also supplied to non-commodity based sectors such as the grain and food handling industries.

As an industry specialist in the solid/liquid separation and minerals processing application for minerals, chemicals and industrial markets, Tenova Delkor offers comminution, flotation, sedimentation, filtration, screening and gravity separation systems; the service range is broad and includes high-level aftermarket support.
**Business Highlights – Takraf**

- Successful handover of the reclaiming system to Minera Antucoya (Chile), following the stacking system that was handed over in an earlier step.
- Two 1400L Bucket Wheel Excavators (BWEs) were inaugurated in a ceremony almost five months ahead of schedule at Neyveli Lignite Corporation NLC (India).
- Final erection phase for a major overhaul project at Vattenfall (Germany) for conveyor bridges.
- Completion of supply and installation of a complete Bucket Wheel Excavator (BWE) system for Zhananaoer Open Pit Mine in Inner Mongolia (China). The system features the largest Bucket Wheel Excavator-Conveyor-Spreader combination of its kind in Asia.

**Business Highlights – Delkor**

- Two major orders from OCP (Morocco) for the design, engineering, supply, erection and commissioning of 9 High Rate Thickeners (HRT) for the Khouribga Mine To Jorf-Lasfar Ore Slurry Transport Project. The two orders included the supply of two 45m thickeners, two 50m thickeners, three 40m thickeners and two 80m thickeners for rock phosphate product and tailing applications.

**Technology Processes**

Tenova Bateman Technologies supplies process technology in the fields of hydrometallurgy (solvent extraction and electrowinning), minerals beneficiation, phosphate processing and bio-based chemical extraction and purification solutions. The unit focuses on project-specific process technologies based on decades of research, equipment design and project execution.

[www.tenova.com](http://www.tenova.com)
Tecpetrol focuses its strategy for growth in America on qualified, committed and highly experienced human resources, continuous technological improvement, the industry’s best practices in safety, occupational health and environmental protection, and a constant involvement with the communities near its operations.
Tecpetrol is an Argentine oil and gas exploration and production (E&P), and gas transportation company, fully owned by the Techint Group, with operations or interests in Argentina, Venezuela, Bolivia, Ecuador, Mexico, Peru and Colombia. The company currently employs about 3,500 people, including nearly 700 staff employees and contractors.

**E&P**

Tecpetrol operates 14 blocks in Argentina’s Northwest, San Jorge, and Neuquina basins (including 3 shale blocks acquired recently), where it holds shares in long-term concessions. Tecpetrol also operates in the Oriental basin of Ecuador and in the Burgos basin of Mexico, and has a share of the Baripepetol Mixed Enterprise, which operates the Colón block in the Maracaibo basin of western Venezuela.

In Colombia, Tecpetrol is exploring two blocks (CPO-7 and CPO-13) in association with Petroamerica.

The company also holds non-operating interests in E&P, such as a 25% share in the Ramos block in the Northwest Basin in Argentina; a 25% share in the Shushufindi block and a 40% share in Kamana (Eden Yuturi, Pañacocha and...
Tumali) in Ecuador; a 10% share in the Camisea block (Blocks 88 y 56) in the Ucayali Basin in Peru. This large gas and condensate block has significantly increased the company’s reserves.

Finally, Tecpetrol holds 20% non-operating interests in the Ipatis and the Aquió blocks in the Tarija Basin, Bolivia. A gas and condensate field was discovered in Ipatis in 2004 and in Aquió in 2011. Start-up is scheduled for 2016.

Tecpetrol’s current operated oil and gas production is around 80,000 barrels of oil equivalent (boe) per day with more than 1,800 productive wells and with plants and facilities for primary and secondary recovery, for oil and gas conditioning and processing, and for power generation.

**El Tordillo Block**

The El Tordillo block in the Gulf of San Jorge basin in Argentina, whose concession was recently extended until 2047, is one of the most important oil fields operated by Tecpetrol. It produces (together with neighboring blocks La Tapera and Puesto Quiroga) nearly 5.1 million barrels (bbl) of oil and 3.7 billion cubic feet (bcf) of gas per year. Tecpetrol holds a majority share of the block. El Tordillo has currently over 750 wells in production and 240 injection wells.

**Aguaragüe Block**

Tecpetrol holds a 23% share and is the operator of the Aguaragüe block in northwest Argentina. The production of Aguaragüe is 26.2 bcf of gas and 0.7 million bbl of oil per year. The concession of Aguaragüe expires in 2027.

**Other Blocks in Argentina**

Tecpetrol operates another 12 blocks located in the main basins of Argentina. Annual production from these areas is 1.4 million bbl of oil and 17.3 bcf of gas.

**E&P International Operations**

In Venezuela Baripetrol Mixed Enterprise operates the Colon Unit in the Maracaibo basin, where Tecpetrol holds a 17.5% share. Oil production amounts to more than 1.5 million bbl per year, and gas production amounts to 1.2 bcf per year.

In Ecuador the company operates the Bermejo Block, in the Oriental basin, where production doubled since the start-up in 1999, reached 3.1 million bbl of oil per year in 2005, and the actual production is 0.9 million bbl per year.

Tecpetrol leads (40%) a consortium for the Libertador field in association with Schlumberger. In the Shushufindi field consortium -led by Schlumberger- Tecpetrol holds a 25% share and in 2014 was awarded a 40% share in
Kamana, participating in the technical and investment decisions of both operations. The three fields produce over 120,000 barrels of oil per day. Tecpetrol also provides oilfield development services to Petroecuador. Tecpetrol has a 50% share and is the operator of the Misión block in Mexico, an area of 1,972 km² where there are currently more than 160 productive wells with a total output of approximately 33 bcf of natural gas per year and 0.2 million bbl of oil.

The American company with blocks in south Texas acquired in 2010 was recently sold.

**Gas Transportation**

Since 1997, Tecpetrol is also an investment company and operator of gas transportation businesses, and has become a successful developer of gas infrastructure projects. The company promotes new initiatives, taking advantage of business opportunities, supporting the role of private investment in the integration of the energy infrastructure of neighboring countries in America. Tecpetrol holds shares in - and jointly operates with leading international energy players - strategic energy companies in Argentina and Mexico. The company holds stakes in Transportadora de Gas del Norte (TGN), Transportadora de Gas del Mercosur (TGM), Litoral Gas in Argentina and Norpower in Mexico (Sistema 3).

**Transportadora de Gas del Norte**

TGN operates two main pipelines in the northern and western regions of Argentina, connecting three major gas producing basins to the industrial belt running from Córdoba to Buenos Aires, and serving eight out of the nine local gas distribution companies. TGN also provides the link to major exporting gas pipelines: GasAndes, that provides natural gas to central Chile and its capital, Santiago; Norandino, supplying natural gas to the copper mining region in Northern Chile; TGM, exporting gas for power generation in southern Brazil; and Entrerriano, connecting Uruguay. Tecpetrol holds a 27.2% share in Gasinvest, the holding company that owns 56.4% of TGN, and is the co-operator with Total.

**Transportadora de Gas del Mercosur**

TGM transports gas to a 600 MW combined cycle power plant in Uruguyana, in southern Brazil. TGM is the owner of the 440 km pipeline that allowed the first export of natural gas from Argentina to Brazil, and TGN is the operator of the pipeline. Tecpetrol holds a 21.8% interest in TGM.
**Litoral Gas**

Litoral Gas distributes gas in the Province of Santa Fe and in the northern part of the province of Buenos Aires. It is located at the hub of the TGN system, connecting two major gas producing basins in the country with the largest domestic gas markets. Tecpetrol holds a 27.5% share in Litoral Gas and participates in its management.

**Sistema 3**

In January 2010, through Norpower, Tecpetrol began maintenance services to the Sistema 3 gas pipeline system of Pemex E&P. Sistema 3 is located in the Mexican states of Chiapas, Tabasco and Campeche. The project includes 1,436 Km of pipelines and 58 measuring stations.

**Power Generation**

**Central Eléctrica Pesquería**

Tecpetrol is leading the construction, along with Tenaris and Ternium, of a 900 MW combined cycle gas power plant in the Monterrey area (northeast Mexico) with the objective of supplying electricity to Techint Group plants throughout the country by 2016. Total investment is USD 1 billion.

www.tecpetrol.com
To improve patients’ lives through increasingly effective cures and an innovative and sustainable organization; to invest in research that has concrete impact on the progress of Medicine; to form a new generation of professionals through a model that combines Clinic, Research and University: this is Humanitas’ mission.
Humanitas was established in 1988 by the Techint Group, along with other industrial and financial partners, in order to promote, implement and manage health care initiatives. In particular, Humanitas has built or acquired and manages a number of high-complexity health care institutions in Italy.

Humanitas’ strategic objective is to build a network of institutions characterized by the quality, efficiency and humaneness of the service provided, as well as by the scientific level and the quality of their investments in innovation.

Humanitas’ management model joins economic sustainability with social responsibility and has been used as a case study at Harvard University for Health Care courses. It relies on a wide application of advanced integrated information technology systems, and the use of the Internet to facilitate the relationship between the hospitals and both clients and suppliers. The main features of this model are the complete control of open, on the spot analysis of costs; low average hospital stays or stopovers; the minimization of waiting time; and the high level of service under a Diagnosis Related Group (DRG) payments system.

The model also requires a constant interaction between medical staff and managers to ensure high levels of quality and the maintenance of a humane, patient oriented approach in the delivery of health care.
Based on its experience, Humanitas supplies management-consulting services to both public and private health care institutions.

Humanitas is also the holding company which at present includes the Istituto Clinico Humanitas near Milan; the Humanitas Gavazzeni hospital in Bergamo; Humanitas Cellini, one of Turin’s major clinics; Humanitas Centro Catanese di Oncologia in Catania (Sicily); and Humanitas Mater Domini in Castellanza (Varese). Since the beginning of 2016, Humanitas San Pio X, a prestigious clinic in the center of Milan, and Humanitas Gradenigo, a hospital with an emergency department located in Turin, are also part of the network.

The Techint Group holds an 81% share of Humanitas, and also controls Fornaca di Sessant, a historical private hospital located in Turin.

**Istituto Clinico Humanitas** is a highly specialized hospital, research and teaching center. Built around centers for the prevention and treatment of cancer, for cardiovascular, neurological and orthopedic disease - together with an Ophthalmic Center and a Fertility Center - Humanitas also operates a highly specialized Emergency Department. The hospital has 747 beds, of which 75 are in the medical, surgical, and oncological day-hospital and 28 in the intensive care unit, while 154 beds are reserved for cardiopulmonary, orthopedic and neuro-motor rehabilitation in a separate building. It has 30 operating theatres, 5 angiographic rooms, and more than 200 outpatient clinics.
Being the first Italian hospital quality certified by the Joint Commission International, the Istituto Clinico Humanitas obtained its 5th consecutive certification in 2015. Humanitas is also accredited by the National Health-Care System and is considered one of the technologically most-advanced hospitals in Europe.

Among its most significant examples of innovation and cutting-edge technology are last generation linear accelerators (TrueBeam) for radiotherapy, Gamma Knife for brain radiosurgery, three intraoperative CT for spine and cranial surgery designed to function inside existing operating rooms with High Computed Tomography image quality that increases surgeon confidence and supports advanced minimally invasive surgery, robotic surgical systems (the new frontier in minimally invasive surgery), last generation lasers for ophthalmology, five Nuclear Magnetic Resonance stations, including a 3 Tesla and an openbore NMR, two PET-CT. Humanitas is also equipped with an EOS, a newly-designed imaging system for 3D reconstruction with a sharply reduced X-ray exposure dose.

Appointed as IRCCS by the Ministry of Health (an accreditation in the Italian system that acknowledges institutions focused on excellence in clinical care and research), Humanitas is a world-famous center of excellence for immune system related diseases, from cancer to rheumatoid arthritis.
More than 300 researchers work at the Humanitas’ Research and Teaching Center - which is fully integrated with the hospital - utilizing cutting edge technology such as the recently acquired two-photon microscope.

The group operates in close collaboration with the 650 physicians of the hospital, in order to facilitate the direct implementation of the most recent advances in healthcare through a systematic and ongoing process of innovation.

Humanitas’ scientific production has continued to increase in quality, as indicated by bibliometric indexes: over 3,000 Impact Factor points in 2014 (ranking among the first IRCCS institutions in scientific output), with particular focus on the immune-degenerative area.

In the Excellence Ranking put out every year by the Scimago Research Group after analyzing the publications of more than 5,000 research centers, Humanitas ranks within the top 10% in the world (315th among 4849 institutes) and in Western Europe (141st among 1535 institutes) and within the top 5% in Italy (8th among 163 institutes).

In 2014, Humanitas University was born. It is a private non-profit institution dedicated to the medical sciences. It is interconnected with the Humanitas hospital, where the clerkship activities take place. Courses are based on more than 10 years of experience in academic teaching, as well as on an active learning approach.

A wide offer of degrees, PhDs and Master courses are available, and the training activities are expected to keep growing, since they will be addressed not only to students but also to professionals.

The works for the new campus began in 2015. Once fully operating, the campus will host over 800 students (initially starting at 120 a year for a Master’s Degree course in English and 50 a year for a Nursing Bachelor’s Degree).

In 1999 Humanitas acquired Cliniche Gavazzeni, a historical hospital located in Bergamo renamed Humanitas Gavazzeni. Founded in 1903, the hospital is renowned internationally for cardiovascular surgery and has been accredited by the Joint Commission International.

**Humanitas Gavazzeni** has six operating theaters, three operating theaters for day surgery activity, two operating theaters for outpatient activity, three
rooms for hemodynamic and electrophysiological activity, intensive and post intensive care units, and a complete array of highly technological diagnostics. Though the cardiovascular department remains the mainstay of the hospital, activity has grown to encompass general surgery, thoracic and urological surgery, orthopedics and traumatology, spinal surgery, hand and shoulder, general medicine, oncology, senology and obesity.

The hospital is also equipped with a modern emergency and admission department (DEA). Multifunctional outpatient rooms provide a wide range of services. Humanitas Gavazzeni's outpatient radiotherapy unit is equipped with 3 nuclear accelerators, dialysis and nuclear medicine, as well as a newly refurbished facility with modern wards that has increased the availability of beds to 300 units.

**Humanitas Cellini**, a historical private hospital located in Turin, was acquired by Humanitas in 2000. With 120 inpatient beds, Cellini is a multi-specialist hospital well known for its medical and surgical activity. Humanitas Cellini has been accredited by the National Health Service since 2003 and its main fields of surgical and medical specializations are orthopedics, vascular surgery and urology. The Clinic has 8 operating theaters, intensive and post-intensive care units and state-of-the-art diagnostic services. A number of outpatient stations offer health care in numerous specialties.

**Centro Catanese di Oncologia** (now Humanitas Oncology Center of Catania), founded in 1958, is a private facility located in the east of Sicily and also accredited by the National Health Service. Its Operating Units are medical oncology, surgery and radiotherapy specialized in the treatment of abdominal, gynecologic, breast and thyroid diseases. The Center is endowed with the most modern diagnostic and therapeutic equipment, has 4 operating theaters and 4 intensive treatment rooms.

In 2014, the Center obtained two very important international accreditations. The Joint Commission International certifies its high standards and parameters about quality and safety; and the Breast Centre Certification, its paths of diagnosis and treatment related to breast cancer in compliance with the guidelines of Eusoma, the European Society of Breast Cancer Specialists.

**Humanitas Mater Domini** is a hospital with numerous specialties located in Castellanza (Varese, Italy). Since 2007 it is part of the Humanitas Group, sharing its excellence of health services certified by Joint Commission International, as well as the deep local roots and the strong interaction with the top scientific community. The hospital has a 160-bed ward, five
in-patients units (four accredited by the Italian National Health Service and one in private practice), eight operating theaters, interventional cardiology labs (hemodynamic and electrophysiology), diagnosis and care services (diagnostic imaging, digestive endoscopy and analysis laboratory), outpatient area, emergency room and dental center. Furthermore, its healthcare service is integrated with a medical center that offers specialized visits and exams, diagnostic tests (echography, mammography, orthopantomography) and dental practice.

The quality accreditation from the Joint Commission International, first achieved by the hospital in 2007, was reconfirmed in July 2013. In 2011 Humanitas Mater Domini was the first healthcare facility in the district of Varese to obtain the OHSAS 18001:2001 certification (management system for workplace’s safety and health).

Humanitas also runs medical centers in Turin, which provide instrumental and ambulatorial diagnostics, image diagnostics, laboratory analysis and physio kinesiotherapy.

The Techint Group also controls Fornaca di Sessant, a well-known private, multi-specialist hospital located in Turin. It has six operating rooms, an intensive care unit, day-hospital, day surgery facilities, two endoscopy procedure rooms and 92 in-patient beds that allow treatment of 5,000 patients per year. Fornaca has also an Outpatient Diagnostic Center that covers all the medical specialties for about 50,000 outpatient visits and exams per year.
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