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Oggetto : Tenaris Terminates Second Tranche of its USD 1.2 Billion Share Buyback Program.

*Testo del comunicato*

Vedi allegato



## Press Release

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### Tenaris Terminates Second Tranche of its USD 1.2 Billion Share Buyback Program

**Luxembourg, February 23, 2026.** - Tenaris S.A. (NYSE and Mexico: TS and EXM Italy: TEN) (“Tenaris”) announced today that it has decided to terminate, effective on March 3, 2026, the second tranche of its Share Buyback Program announced on May 27, 2025 (the “Program”).

As previously disclosed, Tenaris had entered into a non-discretionary buyback agreement with a primary financial institution for the execution of this USD 600 million second tranche of the Program. This tranche began on November 3, 2025, and was scheduled to end no later than April 30, 2026. Since the commencement of this tranche, Tenaris has repurchased 29,295,219 ordinary shares at an aggregate cost of approximately USD 583.6 million, thereby substantially completing its targeted repurchases.

Tenaris has concluded that, in a context of high-volatility in the market, allowing this tranche of the Program to continue as initially scheduled may, by application of the customary mechanics in the existing buyback agreement, result in a significant incremental pay-out to its counterparty. Accordingly, following the expiration of the blackout period corresponding to its annual earnings release on February 20, 2026, Tenaris has exercised its right to terminate its existing buyback agreement on the first date it was allowed to do so under the terms of the agreement.

The Tenaris board of directors will consider when to pursue additional buyback programs in the future.

*Some of the statements contained in this press release are “forward-looking statements”. Forward-looking statements are based on management’s current views and assumptions and involve known and unknown risks that could cause actual results, performance or events to differ materially from those expressed or implied by those statements. These risks include but are not limited to risks arising from uncertainties as to future oil and gas prices and their impact on investment programs by oil and gas companies.*

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

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