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**P R E S S
R E L E A S E**

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TENOVA INCREASES PRESENCE IN INDIA WITH 100% OWNERSHIP IN TENOVA MULTIFORM

Milan, August 1, 2011 - Tenova has reached 100% equity ownership in Tenova Multiform, the Joint Venture Company within the Strip Processing Lines and Cold Rolling Mills business in India, established in 2009.

Headquartered in Mumbai, where its 2 production facilities are located with a workforce of 150, Tenova Multiform is one of the main Indian suppliers of Cold Rolling mills and Strip Processing Lines.

Tenova has thus consolidated and strengthened its position in India where it is also present with Tenova Hypertherm and LOI Wesman, both of which are active in the industrial furnace business. In the Mining and Cement business Tenova is present in the country with TAKRAF India based in Chennai.

India, which is set to become the world's second steel producer after China, with a growing demand of advanced technological equipment and plants is a very interesting market for Tenova.

Presently Tenova Multiform together with Tenova Strip Processing and Tenova Hypertherm are involved in India and Bangladesh in the execution of important contracts (Sail Bokaro) and in the field of hot dip galvanizing.

In Vietnam and Indonesia Tenova Multiform in cooperation with Tenova I2S (Cold Mills) and Tenova Key Technologies (Acid Regeneration Plants) acquired several contracts from important customers for the supply of processing lines for a Cold Mill Complex.

Being part of Tenova's vast global resources network provides Tenova Multiform a springboard for growth and enables it to meet increasingly ambitious challenges.

Tenova designs and supplies advanced technologies, products and services for the metals and mining industries. Tenova operates close to its customers through a network of 33 companies based on the 5 continents. For more information visit the company's website at www.tenovagroup.com