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Mining Industry: Techint acquires Takraf

*THE TRANSACTION STRENGTHENS THE GROUP'S ROLE
IN MINING AND BULK HANDLING EQUIPMENT.*

Milan, August 09, 2007 – The Techint Group announced today the acquisition from the German industrial holding VTC of **Takraf GmbH**, a company based in Leipzig (Germany), leader in the production of mining and bulk handling equipment.

The acquisition is conducted through **Tenova**, a Techint fully owned organization, specialized in technologies and equipment for the steel and bulk handling industries.

The operation is subject to the approval of the Antitrust authorities.

Takraf, with about 550 employees and an estimated turnover for 2007 above 200 million euro, is a company that can boast a strong international presence and high skills in the engineering and supply of open pit mining and bulk material handling equipment. Based in Leipzig and Lauchhammer in Germany, where it operates also a modern factory, the company has subsidiaries in India, Brazil, Chile, Australia, South Africa, Bulgaria, United States and Canada. Takraf operates worldwide serving the mining companies, especially iron ore, copper ore and coal extraction companies, port terminals and final users of the bulk materials.

Tenova provides technologies, products and services for the metallurgical, iron and steel, and bulk handling industries with a turnover in excess of 1 billion euro. With the acquisition of Takraf, Tenova becomes the **fourth world supplier** of mining and bulk handling equipment.

"The operation will allow Tenova, thanks to the broad portfolio of products, to compete with the major players in a rapidly growing sector", declared Gianluigi Nova, CEO of Tenova. "Tenova confirms to be a strong reality in the Techint Group. This acquisition strengthens even more its leadership position as supplier of advanced technologies for the mining and steel industries".

"The transition of Takraf into a worldwide renowned Group will sustain its leadership position in the industry" says Mr. Richard G. Ramsauer, managing director of VTC. "Tenova is the most suitable reality where Takraf can unleash its potentials and target further growth and success."