

PRESS RELEASE

Düsseldorf, October 23, 2009

Modernized HF tube welding line from SMS Meer
goes into operation

**Corinth Pipeworks produces its first 26" longitudinally
welded pipe using HFI technology**

In the Thisvi Pipeworks in Greece, Corinth Pipeworks S.A. has produced the world's first 26" longitudinally welded pipe by using the High-Frequency-Induction Process (HFI). The line had been supplied by SMS Meer and SMS Elotherm, Germany, as an ERW tube welding line and was put into operation in 2001. Its main products are pipes for gas, oil and water lines in the dimensional range of 8 5/8" (220 mm) to 24" (610 mm), with wall thicknesses from 4 to 20 mm, to API 5L and/or 5CT. Corinth Pipeworks additionally manufactures hollow sections with square (max. 500 x 500) and rectangular (max. 600 x 400) cross-sections in wall thicknesses up to 20 mm by cold-finishing.

During a shutdown of only three weeks, the line has now been extended jointly by Corinth Pipeworks und SMS Meer to allow the production of 26" pipes.

On September 7, the first 26" pipes in different wall thicknesses and material grades were successfully produced. Furthermore, the trial production of 24" (610 mm) pipes in up to 25 mm wall thickness was successfully concluded. The lines in operation at Thisvi have a capacity of approx. 775,000 t/year.

(23 lines with max. 55 letters)

SMS Meer GmbH is a company of the SMS group, which is, under the roof of the holding SMS GmbH, a group of companies internationally active in plant construction and mechanical engineering for the steel and nonferrous metals industry. It consists of the two Business Areas SMS Siemag and SMS Meer. In 2008, some 8,900 employees worldwide generated a turnover of more than EUR 3.6 bn.