



## PRESS RELEASE

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## Tenova acquires Bateman Engineering N.V.

*THE TRANSACTION STRENGTHENS TENOVA MINING DIVISION PROVIDING EQUIPMENT AND EPCM SERVICES NOW WITH FULL PROCESS AND COMMODITY KNOWLEDGE*

**Milan, December 12th 2011** – Tenova, a worldwide supplier of advanced technologies and equipment for the iron & steel and mining industries, announces today the acquisition of Bateman Engineering N.V., a leading equipment supplier and engineering house for the mining industry. The transaction is subject to the approval of the antitrust authorities.

The Tenova Mining division now covers most of the mining industry value chain presenting itself to customers as an all-round supplier with innovative technological products and full process and commodity knowledge.

**Bateman Engineering** (which includes **Delkor** group) joins **Tenova TAKRAF** and **Tenova Pyromet**, to form a group of Excellence in mining sector, with more than 1.1 billion dollars revenues and more than 2,400 people operating in 16 countries on 5 continents.

“With this acquisition Tenova further broadens its portfolio of products in a market expected to grow constantly in the long term”, declared Gianluigi Nova, CEO of Tenova. “The Bateman acquisition will also strengthen Tenova’s global network of well rooted companies present in key markets and integrated in a flexible, customer-oriented organization.”

**Tenova** is part of the *Techint Group*, a corporation composed of six main companies operating worldwide with an aggregate turnover of 22 billion dollars and employing over 55,000 people.

*Tenova is a worldwide supplier of advanced technologies, products, and services for the iron & steel and mining industries. With about 3,100 people, Tenova operates through more than 30 companies located in 22 countries on 5 continents, and reports revenues of 1.5 billion dollars before the acquisition of Bateman Engineering N.V..*

*Tenova is active in the mining and bulk material handling sector and offers innovative, integrated solutions for the design and supply of direct reduction plants, submerged arc furnaces, melt shops,*



*secondary steel making facilities, reheating and heat treatment furnaces, strip processing lines, cold rolling mills, roll grinders and roll shops.*

*Tenova is committed further to develop its technology in the areas that mostly impact the future of the industries it serves: quality of the products delivered by the customers, energy saving, and environmental safeguard.*

**Bateman Engineering**, with revenues of about 500 million dollars, is a technology driven global engineering project house serving the mineral and metals industries. The company has its main operational office in Johannesburg, South Africa. Client access and project management services are provided globally through Bateman's network of permanent international offices located in South Africa, Australia, India, Russia and Chile. Bateman employees are 1,400 spread in the five continents. Services offered include, but are not limited to, process engineering, niche technologies specialist engineering, equipment supply and related services, procurement, financial and commercial facilitation, contracting and project management.