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## **Downsizing deals - Tenaris to cut about a third of staff at Dalmine**

*Thursday, 01 Oct, 2009*

Bloomberg reported that Tenaris SA is proposing to cut about a third of its staff in Italy as part of a strategic repositioning of its business.

As per report, Tenaris SA's Italian unit Tenaris Dalmine SpA has presented a two year industrial plan that includes EUR 114 million of investments that will guarantee the company's long term continuity.

Mr Vincenzo Crapanzano CEO of Tenaris Dalmine SpA said that "The scenario has radically changed, It is clear there will be structural consequences. It is time for tough, difficult decisions."

According to a joint statement from the FIM, FIOM and UILM labor confederations, unions are planning 10 hours of strikes at Tenaris's five Italian plants. The first protest is scheduled October 2nd 2009 at the Dalmine facility.

It may be noted that Tenaris, whose shares traded in Italy, Argentina, Mexico and the US, is seeking to reduce costs as demand slumps because of the worst recession since World War II and as competition increases from producers in China.

(Sourced from [www.bloomberg.net](http://www.bloomberg.net))

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