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Venezuela Assumes Operational Control of Sidor

Luxembourg, July 14, 2008 – Ternium S.A. (NYSE: TX) announced that, upon expiration of the term contemplated under Venezuela’s Decree Law 6058 (the “Decree”), Venezuela, acting through Corporación Venezolana de Guayana, or CVG, has assumed operational control of Sidor. Following the change in operational control, CVG has assumed complete responsibility over Sidor’s operations; Sidor’s board of directors will cease to function, and Sidor’s operations will be managed by a 6-member temporary operating committee, the majority of which members will be appointed by CVG. Ternium, however, has not yet transferred its ownership interest in Sidor to Venezuela.

The term provided in the Decree for the negotiation of the conditions under which all or a significant part of Ternium’s interest in Sidor will be transferred to Venezuela and of proposed future business relationships between Ternium and Sidor, has been extended until August 18, 2008.

Ternium continues to reserve all of its rights under contracts, investment treaties and Venezuelan and international law and to evaluate its options in realizing the fair value of its interest in Sidor.

Forward Looking Statements

Some of the statements contained in this press release are “forward-looking statements”. Forward-looking statements are based on management’s current views and assumptions and involve known and unknown risks that could cause actual results, performance or events to differ materially from those expressed or implied by those statements. These risks include but are not limited to risks arising from uncertainties as to gross domestic product, related market demand, global production capacity, tariffs, cyclicity in the industries that purchase steel products and other factors beyond Ternium’s control.

About Ternium

Ternium is one of the leading steel companies in Latin America, manufacturing and processing a wide range of flat and long steel products for customers active in the construction, home appliances, capital goods, container, food and automotive industries. With its principal operations in Mexico and Argentina, Ternium serves markets in the Americas through its integrated manufacturing system and extensive distribution network. The Company has annual sales of approximately US\$10 billion and ships approximately 8 million tons of steel products each year. More information about Ternium is available at www.ternium.com.