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PRESS RELEASE

TMK Announces Board of Directors Decisions

TMK, one of the world's leading oil and gas steel pipe producers, announces that the Board of Directors decided to convene an Extraordinary General Meeting of Shareholders (EGM) in the form of an absentee voting on September 29, 2016.

The record date for the list of shareholders eligible to participate in the EGM is September 2, 2016.

TMK's Board of Directors recommended the EGM to approve interim dividends for the first six months of 2016 of RUR 1.94 per share of the nominal value of RUR 10, amounting to a total of RUR 2,004,282,610.04 (approximately USD 31.3 mln*). It is recommended to fix October 10, 2016 as the date on which the list of persons entitled to receive dividends is determined.

Payout period for the registered nominal shareholders and trustees, who are professional participants of the stock market, is before October 24, 2016. For other registered shareholders payout period is before November 15.

Consolidated IFRS net profit for the first six months of 2016 was \$71 million.

*As of August 22, 2016, the Russian Central Bank exchange rate stood at 63,9391 RUB/USD.

For further information regarding TMK, please, visit www.tmk-group.com as well as download the YouTube iPad application from the App Store <https://itunes.apple.com/ru/app/youtube/id516074932?mt=8&ls=1>

TMK on Facebook – <https://www.facebook.com/TMKGroupEN>

TMK (www.tmk-group.com)

TMK (LSE: TMKS) is a leading global manufacturer and supplier of steel pipe for oil and gas industry, operating more than 30 production sites in the United States, Russia, Canada, Romania, Oman and Kazakhstan and two R&D centers in Russia and the USA. In 2015, TMK's pipe shipments totaled 3.9 million metric tons. The largest share of TMK's sales belongs to high margin oil country tubular goods (OCTG), shipped to customers in over 80 countries. TMK delivers its products along with an extensive package of services in heat treating, protective coating, premium connections threading, warehousing and pipe repairing. TMK's securities are listed on the London Stock Exchange, the OTCQX International Premier trading platform in the U.S. and on the Moscow Exchange MICEX-RTS.



TMK's assets structure by division:

- Russian division:
 - Volzhsky Pipe Plant;
 - Seversky Tube Works;
 - Taganrog Metallurgical Works;
 - Sinarsky Pipe Plant;
 - TMK-CPW;
 - TMK-Kaztrubprom;
 - TMK-INOX;
 - TMK-Premium Service;
 - TMK Oilfield Services;
 - TMK CHERMET.
- American division:
 - 12 plants of TMK IPSCO;
 - OFS International LLC;
 - TMK Completions.
- European division:
 - TMK-ARTROM;
 - TMK-RESITA.
- Middle East Division:
 - TMK GIPI (Oman).

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