



November 16, 2017

PRESS RELEASE

TMK announces the results of the consent solicitation

PAO "TMK" ("TMK") announces that at a meeting (the "Meeting") held at 11.00 a.m. (London time) on 16 November 2017 of the holders (the "Noteholders") of the Notes constituted by a trust deed dated 3 April 2013 (the "Trust Deed") made between the Issuer and Deutsche Trustee Company Limited as trustee for the Noteholders, the Extraordinary Resolution detailed in the Notice of Meeting and referred to in an announcement made by TMK, each dated 25 October 2017, was passed.

The Payment Date is expected to be on 23 November 2017. The Amendment Documentation and the Deed of Release are expected to be executed on 17 November 2017.

Capitalised terms used in this announcement have the meanings ascribed to them in the consent solicitation memorandum dated 25 October 2017.

Solicitation Agents and Tabulation Agent

The Solicitation Agents are:

Citigroup Global Markets Limited

Citigroup Centre
Canary Wharf
London E14 5LB
United Kingdom

Telephone: +44 20 7986 8969
Email: liabilitymanagement.europe@citi.com
Attention: Liability Management Group

J.P. Morgan Securities plc

25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Telephone: +44 20 7134 2468
Email: em_europe_lm@jpmorgan.com
Attention: Liability Management

VTB Capital plc

14 Cornhill
London EC3V 3ND
United Kingdom

Telephone: +44 203 334 8118
E-mail: liability.management@vtbcapital.com
Attention: Liability Management

The Tabulation Agent is:



Lucid Issuer Services Limited

Tankerton Works
12 Argyle Walk
London WC1H 8HA

Telephone: +44 207 704 0880
E-mail: tmk@lucid-is.com
Attention: David Shilson / Alexander Yangaev

For further information please contact:

TMK IR Department:

Marina Badudina
Tel: +7 (495) 775-7600
IR@tmk-group.com

TMK PR Department:

Alexander Goryunov
Tel.: +7 (495) 775 7600 ext. 21-25
E-mail: pr@tmk-group.com

For further information regarding TMK, please, visit www.tmk-group.com as well as download [the YourTube iPad application](#) from the App Store

[TMK on Facebook](#) * [TMK on Twitter](#) * [TMK on Youtube](#) * [TMK on Flickr](#)

TMK (www.tmk-group.com)

TMK (LSE: TMKS) is a leading global manufacturer and supplier of steel pipes for oil and gas industry, operating 26 production sites in the United States, Russia, Canada, Romania, Oman and Kazakhstan with two R&D centers in Russia and the USA. In 2016, TMK's pipe shipments totalled 3.46 million tonnes. 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 Oilfield Services.
- American division:
 - 11 plants of TMK IPSCO;
 - TMK Completions.
- European division:
 - TMK-ARTROM;
 - TMK-RESITA.
- Middle East Division:
 - TMK GIPI (Oman).