



March 22, 2019

PRESS RELEASE

TMK to Sell Ipsco Tubulars Inc.

Inside information: This announcement does not contain inside information.

Forward-looking statements: The following contains forward-looking statements concerning future events. These statements are based on current information and assumptions of TMK management concerning known and unknown risks and uncertainties.

March 22, 2019 – PAO TMK announces that it has signed the Stock Purchase Agreement with Tenaris, a manufacturer of seamless and welded pipe, for the sale of 100% of the shares of IPSCO Tubulars Inc. for an aggregate, cash free, debt-free price of US\$ 1,209 million, which includes \$270 million of working capital. The completion of the transaction is subject to the fulfillment of the conditions precedent in accordance with the Stock Purchase Agreement including, inter alia, the obtaining of all necessary permissions and approvals.

Dmitry Pumpyanskiy, Chairman of TMK, said: “TMK Board and management are pleased with this transaction. It is in line with our strategy, which underlines, among other things, monetization of our international assets. The terms of this transaction would represent a significant enhancement of the value for all TMK shareholders.”

TMK was advised on this transaction by BTIG, LLC

TMK (www.tmk-group.com) is a leading global manufacturer and supplier of steel pipes for oil and gas industry.

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