

Moscow, 15 September 2020

TMK'S BOARD OF DIRECTORS APPROVES A NEW SHARE BUYBACK PROGRAM

PAO "TMK" (LSE: TMKS; MOEX: TRMK), one of the world's leading producers of tubular products for the oil and gas industry ("TMK"), announces that the Board of Directors, at its meeting on 11 September 2020, has approved a new share buyback program of up to 129,198,754 of TMK ordinary shares outstanding at a cash price of RUB 61 per ordinary share.

The new share buyback program will be performed by "Volzhsky Pipe Plant", Joint stock company ("VTZ") by way of concluding transactions off and on the regulated market of Moscow Exchange. Transactions via Moscow Exchange will be concluded by using trading mode "Buying back: direct orders". Orders collection will take place through the period of 15 September 2020 to 15 October 2020, inclusively. Orders under trading mode "Buying back: direct orders" will be collected daily from 10 am until 3 pm Moscow time during the orders collection period.

A shareholder who is willing to place an order for sale and who is not a trading member of Moscow Exchange can place an order as a client of a trading member of Moscow Exchange.

A shareholder with no broker account opened with any trading member of Moscow Exchange can sell shares to VTZ directly. To do so, the shareholder shall contact TMK using contact details provided below.

Gazprombank, Sberbank and VTB Capital are acting as authorized agents of VTZ in relation to the new share buyback program. Gazprombank (Joint Stock Company) is acting as broker of VTZ in concluding transactions via Moscow Exchange.

Please contact the below for more information:

TMK

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

Olga Nikolaeva
Tel: +7 (495) 775 7600
NikolaevaOS@tmk-group.com

Gazprombank

Denis Philippov
Tel: +7 (499) 277 2544
denis.philippov@gazprombank.ru

For institutional investors:
Mikhail Shipitsin
Tel: +7 (495) 983 1718
mikhail.shipitsin@gazprombank.ru

Sberbank

For institutional investors:
Anastasia Nutrikhina, Pavel Tsurikov
Tel: +7 (495) 258 0569
salestrading@sberbank-cib.ru

For individuals:
Tel: 900

VTB Capital

For institutional investors and corporate clients:
Kirill Gromov
Tel: +7 (495) 287 6802
kirill.gromov@vtbcapital.com

Evgeny Kuznetsov
Tel: +7 (495) 380 0272 ext. 265-333
evgeny.kuznetsov@vtbcapital-broker.com

For individuals:
Tel: 8-800-333-24-24