

Moscow, 20 October 2020

COMPLETION OF SHARE BUYBACK PROGRAM OF TMK ORDINARY SHARES

PAO “TMK” (MOEX: TRMK), one of the world’s leading producers of tubular products for the oil and gas industry (“**TMK**”), announces the completion of share buyback program of TMK ordinary shares that has been approved by the Board of Directors on 11 September 2020 (the “**Program**”).

The Program was performed by “Volzhsky Pipe Plant”, Joint stock company (“**VTZ**”) by way of concluding transactions off and on the regulated market of Moscow Exchange at a cash price of RUB 61 per ordinary share through the period of 15 September 2020 to 15 October 2020. Transactions via Moscow Exchange were concluded by using trading mode “Buying back: direct orders”.

As a result of the Program VTZ acquired 29,854,245 ordinary shares of TMK, which constitutes 2.89% of the total number of issued ordinary shares of TMK. Accordingly, the remaining shares in free-float are expected to constitute 9.62% of the total number of issued ordinary shares of TMK.

VTZ engaged Gazprombank, Sberbank¹ and VTB Capital to identify TMK shareholders and interact with them with respect to placing orders for sale of TMK ordinary shares. Gazprombank (Joint Stock Company) acted as broker of VTZ in concluding transactions via Moscow Exchange.

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¹ JSC “Sberbank CIB”. License №045-06514-100000 for brokerage activities as of 08.04.2003, license №045-06518-010000 for dealer activities as of 08.04.2003.