



July 28, 2008

PRESS RELEASE

TMK successfully placed its second Eurobond issue

TMK, one of the world's largest oil and gas pipe producers and the market leader of the Russian pipe industry, successfully issued a US\$ 600 million 3 year Eurobond due in July 2011 with 10 percent annual coupon.

The transaction was structured as a U.S. dollar Regulation S Loan Participation Notes offering by TMK Capital S.A.

The proceeds will be used to partly refinance the syndicated bridge facility which was arranged on May 30, 2008 to finance the acquisition of the US tubular business of IPSCO.

ABN AMRO Bank N.V., Barclays Bank PLC, ING Bank N.V., London Branch and UBS Limited acted as Co-ordinating Joint Lead Managers and Joint Bookrunners, Natixis and Nomura International PLC acted as Joint Lead Managers and Bookrunners, BNP PARIBAS and Mitsubishi UFJ Securities International PLC acted as Co-Lead Managers, Renaissance Securities (Cyprus) Limited and The Royal Bank of Scotland PLC acted as Co-Managers of the Eurobond offering.

Rating agencies Moody's and Standard & Poor's have assigned their preliminary Ba3 and BB- ratings to the Notes respectively.

"TMK successfully issued a Eurobond amid challenging market conditions, and we were pleased to see so many new investors participate in the offering", said TMK CEO, Konstantin Semerikov.

TMK (www.tmk-group.com)

Founded in 2001, TMK (LSE: TMKS) is the largest pipe producer in Russia and one of the three global market leaders.

In 2007, TMK shipped over 3 million tonnes of pipes. TMK supplies to companies in more than 60 countries.

TMK production facilities are located in Russia, the United States, Romania and Kazakhstan



- Volzhsky Pipe Plant
- Seversky Tube Works
- Taganrog Metallurgical Works
- Sinarsky Pipe Plant
- TMK IPSCO
- TMK-Resita SA
- TMK-Artrom SA
- TMK-Kaztrubprom
- TMK Oilfield Services
- TMK-Premium Service

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