



October 7, 2008

PRESS RELEASE

TMK Announces Resolutions of the Board of Directors

TMK, one of the world's largest oil and gas pipe producers and the market leader of the Russian pipe industry, today announces that the OAO "TMK" Board of Directors has decided to convene an Extraordinary General Meeting of Shareholders (EGM) in the form of an absentee ballot on November 7th 2008.

The list of shareholders eligible to participate in the EGM and entitled to dividend has been drawn up according to the shareholder registry as of 3 October 2008.

The OAO "TMK" Board of Directors has recommended that shareholders approve interim dividends, for the first 9 months of 2008, of RUR 1.75 per share (approximately USD* 0.27 per GDR).

A total of RUR 1,527,751,750 (approximately USD* 60 mln.) will be paid out as dividend by January 5th 2008.

*As of October 3, 2008, the Russian Central Bank exchange rate stood at 25.8213 RUB/USD.

TMK (www.tmk-group.com)

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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