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PRESS RELEASE

TMK announces repayment of a syndicated bridge facility and fulfillment of a call / put option

TMK, one of the world's largest oil and gas pipe producers and the market leader of the Russian pipe industry, today announced that it repaid the remainder of the US 1.2 billion one-year term syndicated bridge facility which was arranged on May 30, 2008 to finance the acquisition of the US tubular business of IPSCO. As previously announced, TMK partly refinanced the syndicated bridge after successfully issuing a US 0.6 billion dollars Eurobond in July 2008.

TMK also announced that it acquired 49% of NS Group Inc. (USA) from Evraz Group S.A. in accordance with a call / put option concluded between TMK and Evraz in March 2008. After acquiring 49% of NS Group Inc., TMK now controls 100% of this subsidiary.

To refinance the remainder of the syndicated bridge facility and fulfill a call / put option TMK raised a set of loans from Gazprombank in an aggregate amount of about US 1.1 billion dollars for a 2.5 year term.

Gazprombank

Gazprombank (GPB) is one of the top three banks in Russia. It also holds the 3d position among the topmost banks of the Central and Eastern Europe.

Gazprombank's ramified regional network comprises 39 branch offices and 5 affiliated and subsidiary Russian banks. Gazprombank also has stakes in two foreign banks: Belgazprombank (Belarus) and Areximbank (Armenia).

TMK (www.tmk-group.com)

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

In 2008, TMK shipped over 3.2 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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