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PRESS RELEASE

TMK Announces Resolutions of the Board of Directors

TMK, one of the world's largest oil and gas pipe producers, today announces recommended 2008 dividends amount.

The OAO "TMK" Board of Directors has recommended that shareholders approve a 2008 dividend of RUB 1.44 per share (approximately USD* 0.18 per GDR). The total amount of dividend to be approved at the Annual General Meeting of Shareholders (AGM) is RUB 1,257,121,440 (approximately USD* 39.5 mln.).

TMK management currently has no plans to pay interim dividend for 2009.

The list of shareholders eligible to participate in the Annual General Meeting of Shareholders and entitled to dividends for 2008 was drawn up on May 21, 2009. The AGM will be held on June 30, 2009 in Moscow

Additionally, the OAO "TMK" Board of Directors recommended members of the Board of Directors and members of the Internal Audit Commission for shareholder approval as well as approved the AGM agenda.

*As of May 21, 2009, the Russian Central Bank exchange rate stood at 31.8009 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 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

For further information please contact:



TMK IR Department

Alexei Ratnikov

Tel: +7 495 775 7600 ext. 2078

Email: IR@tmk-group.com

TMK PR Department

Alexey Sotskov

Tel: +7 495 775 7600 ext. 2125

Email: PR@tmk-group.com