



Moscow, June 30, 2009

Press Release

OAO «TMK» Annual General Meeting of Shareholders

OAO «TMK» (TMK) announces that the Annual General Meeting of Shareholders of the Company was held in Moscow on June 30, 2009.

Shareholders approved the annual report and financial statements for the 2008 financial year as well as elected the Board of Directors and the Audit Commission. OOO «Ernst&Young» was approved to be OAO «TMK» auditor. Shareholders also voted against the payment of 2008 dividends.

The AGM agreed that the Board of Directors shall continue to be comprised of ten members, including five independent directors. Mukhadin Eskindarov, Andrey Kaplunov, Igor Khmelevsky, Josef Marous, Sergey Papin, Thomas R. Pickering, Dmitriy Pumpyanskiy, Geoffrey Townsend, Alexander Shiryayev and Alexander Shokhin were elected to the Board of Directors.

«The Company understands and respects the shareholders' decision not to pay 2008 dividends. In the current global financial environment, this decision supports TMK's financial strategy which is currently focused on restructuring and reducing the Company's debt level», said TMK CEO, Alexander Shiryayev.

TMK's 2008 Annual Report is accessible online at <http://www.tmk-group.com/AnReports.php> and will be available for inspection at the UK Listing Authority's Document Viewing Facility, which is situated at:

Financial Services Authority
25 North Colonnade
Canary Wharf
London
E14 5HS

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

In 2008, TMK shipped over 3.2 million tonnes of pipes, supplying 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 Europe
- TMK-Kaztrubprom
- TMK Oilfield Services
- TMK-Premium Service

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