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PRESS RELEASE

TMK Prolongs VTB Loan Facility

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 has achieved agreements with VTB Bank on prolongation the maturity of its USD 450 mln. facility up to three years.

The facility, used to fund a partial buyback of TMK's 2011 Loan participation notes, was initially provided in August 2009 for a period of one year and included an option to extend the maturity for up to 5 years. On February 2, 2010, VTB Bank agreed to prolong the facility to provide for a maturity of three years from the initial extension, with an option to extend the maturity up to five years from the initial extension. The achieved agreements highlight the positive relationship between TMK and VTB Bank as well as underline a mutual interest for future collaboration.

"TMK continues to optimize its loan portfolio while emphasising the use of long-term instruments. As a next logical step in the development of our mutually beneficial partnership with VTB Bank, this prolongation significantly improves the maturity structure of the Company's loan portfolio," commented TMK CEO, Alexander G. Shryaev.

TMK (www.tmk-group.com)

TMK is the largest Russian pipe producer and is among the three world leading manufacturers and suppliers of steel pipes. TMK's ordinary shares are listed on the RTS and MICEX Stock Exchanges in Russia and its GDRs on the London Stock Exchange.

In 2009, TMK shipped over 2.8 million tonnes of pipe products. TMK has a strong international presence and delivers its products to customers in more than 65 countries..

The company has its production sites 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

For further information please contact:

TMK IR Department

Alexei Ratnikov

Olivier Harvey

Tel: +7 495 775 7600

Email: IR@tmk-group.com