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**PRESS RELEASE**

## **TMK Announces Board of Directors Decisions**

TMK (LSE:TMKS), one of the world's leading producers of steel pipes for the oil and gas industry, today announces that the OAO "TMK" Board of Directors has decided to convene an Annual General Meeting of Shareholders (AGM) on June 22nd 2010 in Moscow.

The OAO "TMK" Board of Directors nominated members of the Board of Directors and members of the Internal Audit Commission. It also approved the following AGM agenda:

- approval of the annual report and financial statements for the year 2009,
- distribution of the Company's profit for the year 2009,
- election of members of the Board of Directors,
- election of members of the Internal Audit Commission,
- approval of the Company's auditor,
- approval of related party transactions

The OAO "TMK" Board of Directors has also recommended that shareholders take a decision not to pay dividend for 2009.

**TMK** ([www.tmk-group.com](http://www.tmk-group.com))

TMK is one of the world's leading manufacturers and suppliers of steel pipes for the oil and gas industry. The company operates 22 production sites in Russia, the United States, Romania, and Kazakhstan, with aggregate annual production capacity of approximately 6.5 million tonnes, including over 2 million tonnes of OCTG capacity. TMK has a strong international presence and delivers its products to customers in more than 65 countries. In 2009, TMK shipped over 2.8 million tonnes of pipe products.

TMK's ordinary shares are listed on the RTS and MICEX Stock Exchanges in Russia and its GDRs on the London Stock Exchange.

- 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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