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PRESS RELEASE

TMK Announces Board of Directors Decisions

TMK, one of the world's leading oil and gas steel pipe producers, announces that the OAO "TMK" Board of Directors has decided to convene an Annual General Meeting of Shareholders (AGM) on June 28, 2011 in Moscow.

TMK's Board of Directors nominated candidates to the Company's Board of Directors and to the Revision Commission. It also approved the following agenda for the AGM:

- approval of the annual report and financial statements, including profit and loss statements;
- distribution of the Company's profit for the year 2010;
- election of the Board of Directors;
- election of the Revision Commission;
- approval of the Company's auditor;
- approval of related party transactions.

TMK's Board of Directors has also recommended that the AGM adopt a resolution to pay dividends for 2010 in the amount of RUB 0.85 per ordinary share of TMK stock. Total dividends will amount to RUB 796,948,179.90.

TMK (www.tmk-group.com)

TMK (LSE: TMKS) is the largest Russian pipe producer and among the world's three largest pipe manufacturers.

TMK operates 23 production sites in the United States, Russia, Romania and Kazakhstan. TMK has the world's largest steel pipe production capacity, about half of which is dedicated to the production of high margin oil country tubular goods (OCTG). In 2010, TMK's pipe sales totaled approximately four million tonnes, shipped to customers in more than 65 countries.

TMK's ordinary shares are listed on Russia's RTS and MICEX stock exchanges. Its GDRs are traded on the London Stock Exchange, and its ADRs on the OTCQX International Premier trading platform in the United States.

- Volzhsky Pipe Plant
- Seversky Tube Works
- Taganrog Metallurgical Works
- Sinarsky Pipe Plant
- TMK IPSCO



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