



September 26, 2011

Press Release

TMK Announces Resolutions of the Board of Directors

TMK, one of the world's leading oil and gas steel pipe producers, today announces that the OAO "TMK" Board of Directors has decided to convene an Extraordinary General Meeting of Shareholders (EGM) in the form of an absentee ballot on November 7th 2011.

The list of shareholders eligible to participate in the EGM and entitled to dividend has been drawn up according to the shareholder registry as of 3 October 2011.

The OAO "TMK" Board of Directors has recommended that shareholders approve interim dividends, for the first 6 months of 2011, of RUR 0.93 per share of the nominal value of RUR 10.

A total of RUR 871,955,067.42 (approximately USD 27 mln.*) will be paid out as dividend by December 30th 2011.

*As of September 23, 2011, the Russian Central Bank exchange rate stood at 31.9106 RUB/USD.

TMK (www.tmk-group.com)

TMK is a leading global manufacturer and supplier of steel pipes for the oil and gas industry, operating 24 production sites in the United States, Russia, Romania and Kazakhstan. Among global leaders, TMK has the largest steel pipe production capacity. The largest share of TMK's shipments belongs to 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 MICEX and RTS stock exchanges. Its GDRs are traded on the London Stock Exchange, and its ADRs – on the OTCQX International Premier trading platform in the U.S.

Volzhsky Pipe Plant
Sinarsky Pipe Plant
Seversky Tube Works
Taganrog Metallurgical Works

TMK-Kaztrubprom
TMK-INOX
TMK-Premium Service
TMK Oilfield Services

TMK IPSCO
TMK-Europe

For further information regarding TMK, please, visit www.tmk-group.com or contact:

TMK PR Department
Ilya Zhitomirsky
Tel: +7 (495) 775-7600
Email: PR@tmk-group.com

40/2a, Pokrovka Street, Moscow, 105062, Russia
www.tmk-group.com