



June 26, 2012

Press Release

TMK Holds Annual General Meeting of Shareholders

TMK announces that the Annual General Meeting of Shareholders was held in Moscow on June 26, 2012.

Shareholders approved the annual report and financial statements for the 2011 financial year, including the Company's profit and loss statement for 2011. Shareholders also elected the Board of Directors and the Revision Commission. They also approved related-party transactions. OOO "Ernst & Young" was appointed as the Company's auditor.

Shareholders voted to pay annual dividends of RUB 2.70 per one ordinary share (nominal value of RUB 10 per share). Total dividend payments will amount to RUB 2,531,482,453.80.

The Annual General Meeting of Shareholders also approved amendments to the Company's Charter. According to them TMK's Board of Directors was extended from ten to eleven members. Ruben Aganbegyan, Mikhail Alekseev, Bob Foresman, Andrey Kaplunov, Igor Khmelevsky, Peter O'Brien, Sergei Papin, Dmitry Pumpyansky, Oleg Schegolev, Alexander Shiryayev and Alexander Shokhin were elected to TMK's Board of Directors. Six out of eleven Directors are independent.

Alexander Shiryayev, TMK CEO commented on the new Board of Directors: "Out of the four new independent directors, two (Peter O'Brien and Oleg Schegolev) are recognized experts in the oil and gas industry, which TMK is a part of. They will contribute to the Company's development as a global supplier of tubular products for this industry. The two others (Ruben Aganbegyan and Bob Foresman) are prominent members of the investment community whose authority will add to further improvement of TMK's corporate culture, which will ultimately allow the Company to better realize its investment potential".

TMK's 2011 Annual Report is accessible online at (http://ir.tmk-group.com/fileadmin/user_upload/pdf/en/financials/annual%20reports/an_re p2011en.pdf) and will be available for inspection at the UK Listing Authority's Document Viewing Facility, which is situated at:

Financial Services Authority



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Canary Wharf
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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 and two R&D centres in Russia and the USA. In 2011, TMK's pipe shipments totaled 4.23 million tonnes. The largest share of TMK's sales belongs to high margin oil country tubular goods (OCTG), shipped to customers in 85 countries. TMK delivers its products along with an extensive package of services in heat treating, protective coating, premium connections threading, warehousing and pipe repairing.

TMK's ordinary shares are listed on Russia's major stock exchange – MICEX-RTS. Its GDRs are traded on the London Stock Exchange, and its ADRs – on the OTCQX International Premier trading platform in the U.S.

TMK's production assets structure:

- Russian division:
 - Volzhsky Pipe Plant;
 - Seversky Tube Works;
 - Taganrog Metallurgical Works;
 - Sinarsky Pipe Plant;
 - TMK-Kaztrubprom.
- American division:
 - 11 plants of TMK IPSCO.
- European division:
 - TMK-ARTROM;
 - TMK-RESITA.
- TMK-INOX;
- TMK-Premium Service;
- TMK Oilfield Services.

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

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