



September 20, 2012

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 OAO TMK Board of Directors has decided to convene an Extraordinary General Meeting of Shareholders (EGM) in the form of an absentee voting on November 2, 2012.

The record date for the list of shareholders eligible to participate in the EGM and entitled to dividends is September 27, 2012.

OAO TMK Board of Directors has recommended that shareholders approve interim dividends for the first six months of 2012 of RUR 1.50 per share of the nominal value of RUR 10.

A total of RUR 1,406,379,141 (approximately USD 45.6 mln.*) will be paid out as dividend by December 28, 2012.

Consolidated IFRS net income for the first six months of 2012 was \$182 million.

*As of September 20, 2012, the Russian Central Bank exchange rate stood at 30.8634 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 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.



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