



November 6, 2012

Press Release

TMK Holds Extraordinary General Meeting of Shareholders

TMK announces that its shareholders duly approved all the resolutions proposed at the Extraordinary General Meeting of Shareholders (EGM), which took place on November 2, 2012, in the form of an absentee voting.

The following were approved by shareholders:

- Decision to approve interim dividends, for the first 6 months of 2012, of RUR 1.50 per share (approximately USD* 0.19 per GDR). A total of RUR 1,406,379,141 (approximately USD* 44.8 mln.) will be paid out as dividend by December 28th 2012;
- Proposal to amend the Regulations on the Board of Directors;
- Decision to approve related-party transactions.

*As of November 6, 2012, the Russian Central Bank exchange rate stood at 31.3817 RUR/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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