



May 16, 2013

Press Release

TMK Announces Board of Directors Decisions

TMK, one of the world's leading oil and gas steel pipe producers, announces that its Board of Directors has decided to convene an Annual General Meeting of Shareholders (AGM) on June 25, 2013 in Moscow.

TMK's Board of Directors approved the following agenda for the AGM:

- approval of the Company's annual report and financial statements, including profit and loss statements;
- distribution of the Company's profit for the year 2012;
- 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 nominated the following candidates to the Board of Directors: Dmitry Pumpyanskiy, Alexander Shiryayev, Andrey Kaplunov, Sergey Papin, Igor Khmelevsky, Mikhail Alekseev, Alexander Shokhin, Bob Foresman, Peter O'Brien, Elena Blagova, Oleg Schegolev.

TMK's Board of Directors has also recommended that the AGM adopt a resolution to pay dividends for 2012 in the amount of RUB 0.84 per ordinary share of TMK stock. Total dividends will amount to RUB 787,572,318.96 (approximately USD* 25.1 mln) and will be paid out by August 23, 2013.

Taking into account the payment of interim dividends for the first 6 months of 2012 in the amount of RUB 1,406,379,141 (approximately USD 44.8 mln), overall dividends for 2012 will correspond to 25% of TMK's net income for 2012, which is in compliance with the Company's Dividend policy.

*As of May 16, 2013, the Russian Central Bank exchange rate stood at 31.4281 RUB/USD.

For further information regarding TMK please visit www.tmk-group.com or download the YouTube iPad application from the App Store <https://itunes.apple.com/ru/app/youtube/id516074932?mt=8&ls=1>



TMK (www.tmk-group.com)

TMK (LSE: TMKS) is a leading global manufacturer and supplier of steel pipes for the oil and gas industry, operating 28 production sites in the United States, Russia, Canada, Romania, Oman, UAE, and Kazakhstan and two R&D centres in Russia and the USA. In 2012, TMK's pipe shipments totaled 4.22 million tonnes. The largest share of TMK's sales belongs to high margin oil country tubular goods (OCTG), shipped to customers in over 80 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 securities are listed on the London Stock Exchange, the OTCQX International Premier trading platform in the U.S. and on Russia's major stock exchange – MICEX-RTS.

TMK's production assets structure:

- Russian division:
 - Volzhsky Pipe Plant;
 - Seversky Tube Works;
 - Taganrog Metallurgical Works;
 - Sinarsky Pipe Plant;
 - TMK-Kaztrubprom.
- American division:
 - 12 plants of TMK IPSCO;
 - OFS International LLC.
- European division:
 - TMK-ARTROM;
 - TMK-RESITA.
 - GIPI (Oman);
 - Threading&Mechanical Key Premium LLC (Abu-Dhabi);
 - TMK-INOX (Russia);
 - TMK-Premium Service;
 - TMK Oilfield Services.

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