Moscow, May 30, 2013

TMK ANNOUNCES 1Q 2013 IFRS RESULTS

The following contains forward looking statements concerning future events. These statements are based on current information and assumptions of TMK management concerning known and unknown risks and uncertainties.

OAO TMK ("TMK" or "the Company"), one of the world's leading producers of tubular products for the oil and gas industry, announces today its unaudited consolidated IFRS financial results for the three months ending March 31, 2013.

Summary 1Q 2013 Results

(In millions of $, unless stated otherwise)

	1Q 2013	4Q 2012	*Change, %*		1Q 2012	*Change, %*
Sales, thousand tonnes	**1,060**	1,082	-2%		1,005	5%
Revenue	**1,725**	1,631	6%		1,659	4%
Gross profit	**369**	331	11%		411	-10%
Income before tax	**112**	53	109%		151	-26%
Net income	**85**	32	170%		105	-19%
Earnings per GDR[1], basic, U.S.$	**0.40**	0.12	233%		0.48	-17%
Adjusted EBITDA[2]	**273**	219	24%		295	-7%
Adjusted EBITDA margin, %	***16%***	*13%*			*18%*	

Note: Certain monetary amounts, percentages and other figures included in this press release are subject to rounding adjustments. Totals therefore do not always add up to exact arithmetic sums.

[1] One GDR represents four ordinary shares.

[2] Adjusted EBITDA is determined as profit/(loss) for the period excluding finance costs and finance income, income tax (benefit)/expense, depreciation and amortization, foreign exchange (gain)/loss, impairment/(reversal of impairment) of non-current assets, movements in allowances and provisions (except for provision for bonuses), (gain)/loss on disposal of property, plant and equipment, (gain)/loss on changes in fair value of financial instruments, share of (profit)/loss of associates and other non-cash items.

Management amended its definition of Adjusted EBITDA to include accruals of bonuses to management and employees into the calculation of Adjusted EBITDA instead of actual cash payments. Management believes such an approach better reflects the Group's quarterly performance and eliminates fluctuations during the year. The comparative information in this press release and in the interim consolidated financial statements was adjusted accordingly.

1Q 2013 Highlights

Sales

Sales (thousand tonnes)	**1Q 2013**	**4Q 2012**	***Change, %***	**1Q 2012**	***Change, %***
Seamless	**627**	619	1%	609	3%
Welded	**433**	463	-6%	396	9%
Total	**1,060**	1,082	-2%	1,005	5%

- Total pipe sales decreased by 2% from the prior quarter to 1,060 thousand tonnes, mainly due to weaker demand for welded industrial pipe. Year-on-year growth of 5% was largely driven by higher consumption of large diameter pipe (LDP), seamless line pipe and seamless OCTG.

- Seamless pipe sales remained almost flat quarter-on-quarter at 627 thousand tonnes and increased by 3% year-on-year. Seamless OCTG pipe volumes decreased by 4% from the prior quarter while growing 3% compared to the first quarter of 2012. Seamless line pipe rose by 3% quarter-on-quarter and by 14% year-on-year.

- Welded pipe sales decreased by 6% from the prior quarter to 433 thousand tonnes, mainly due to lower demand for welded industrial pipe. Year-on-year growth of 9% was largely due to higher LDP sales in connection with some large pipeline projects now underway. Welded OCTG and line pipe sales posted 16% and 9% growth compared to the fourth quarter of 2012 primarily due to stronger shipments in the U.S. The year-on-year performance of welded OCTG pipe remained almost flat while welded line pipe grew by 5%.

Financials

- Revenue rose by 6% over the prior quarter to $1,725 million on higher volumes and improved product mix of seamless pipe and a favorable currency translation effect. Year-on-year revenue increase of 4% was mainly due to the growth of LDP and welded line pipe sales in the Russian division.

- Gross profit rose by 11% over the prior quarter to $369 million, largely as a result of improved product mix of seamless pipe in the Russian division. Gross profit decreased by 10% year-on-year mainly due to lower volumes and pricing in the American division in the first quarter of 2013.

- Gross profit margin improved to 21% from 20% in the fourth quarter of 2012 but was down from 25% in the first quarter of 2012.

- Adjusted EBITDA increased by 24% quarter-on-quarter to $273 million, supported by an improved product mix of seamless pipe and lower operational expenses in the Russian division. Adjusted EBITDA fell 7% year-on-year due to lower sales and weaker pricing in the American division in the first quarter of 2013.

- Adjusted EBITDA margin was 16% for the first quarter of 2013, up from 13% in the fourth quarter of 2012 but down from 18% in the first quarter of 2012.

- Net income was $85 million for the first quarter as compared to $32 million in the fourth quarter of 2012 and $105 million in the first quarter of 2012. Net income adjusted for the gain/(loss) on changes in fair value of derivative instruments[3], amounted to $80 million; adjusted net income margin was 5% for the first quarter of 2013.

- As of 31 March 2013, total debt decreased to $3,849 million compared to $3,885 million as of 31 December 2012, mainly due to the Rouble's depreciation against the U.S. dollar.

- Net debt increased to $3,727 million as of 31 March 2013 from $3,656 million as of 31 December 2012, due to a decrease of cash and cash equivalents at the end of the reporting period. The net Debt-to-EBITDA ratio was 3.7x.

Recent Developments

- In January 2013, casing with TMK PF premium connections was run in the onshore and offshore portions of one of the wells in NOVATEK's Yurkharovskoye field. TMK supplied the casing column and supervised its running in the well.

- In March 2013, TMK shipped its first pilot batch of vacuum insulated tubing (VIT) made of 13CrS steel (super-chrome steel) for Gazprom's Bovanenkovo oil and gas condensate field in the Yamal peninsula.

- In March 2013, Gulf International Pipe Industry LLC (GIPI), the first manufacturer of 8" to 24" high pressure carbon steel pipes in Oman and part of the TMK Group, received a recognition award from Petroleum Development of Oman LLC (PDO) for the successful production and delivery of the 158 km South Oman Gas Line project.

- In March 2013, TMK IPSCO, the American division of TMK, opened a new pipe threading and service facility in Edmonton, Alberta, Canada, that will supply the full line of ULTRA™ premium connections on pipe and accessories to TMK IPSCO's growing customer base in Alberta and neighboring British Columbia.

- In April 2013, the Company acquired pipe services and precision manufacturing assets located northeast of Houston with a production capacity of more than 700 thousand joints of threaded pipe and around 250 thousand couplings. In addition, the facility provides pipe inspection services and manufactures down-hole tools and accessories for a wide range of oil and gas applications.

[3] For the purposes of disclosure of the management's position in respect of the treatment of the conversion option in the press release, net income has been adjusted for the gain/(loss) on changes in fair value of the derivative financial instruments.

- In April 2013, TMK completed a placement of $500 million Eurobonds maturing in 2020 with a coupon of 6.75% p.a., payable semi-annually. The Eurobonds are listed on the Irish Stock Exchange.

- In May 2013, TMK's Board of Directors recommended that the AGM adopt a resolution to pay a final dividend for 2012 in the amount of RUR 788 million ($25 million on 16 May, 2013) or RUR 0.84 ($0.03) per ordinary share bringing, together with previously distributed interim dividends, the total dividend for the year to RUR 2,194 million (around $71 million) which is in line with TMK's dividend policy of a 25% dividend pay-out ratio.

1Q 2013 Segment Results

(In millions of $, unless stated otherwise)

	1Q 2013	4Q 2012	*Change, %*	1Q 2012	*Change, %*
Sales (thousand tonnes)					
Russia	**786**	826	-5%	720	9%
Americas	**228**	211	8%	241	-5%
Europe	**46**	45	2%	44	5%
Revenue					
Russia	**1,277**	1,212	5%	1,133	13%
Americas	**369**	352	5%	440	-16%
Europe	**79**	67	19%	86	-8%
Gross profit					
Russia	**321**	277	16%	284	13%
Americas	**36**	42	-14%	106	-66%
Europe	**12**	13	-5%	22	-44%
Adjusted EBITDA					
Russia	**247**	188	31%	187	32%
Americas	**20**	23	-13%	92	-78%
Europe	**6**	8	-30%	15	-62%

Russia

In the first quarter of 2013, revenue for the Russian division increased by 5% over the prior quarter to $1,277 million, mainly as a result of higher volumes and improved product mix of seamless pipe as well as the positive effect from currency translation. Compared to the first quarter of 2012, revenue for the Russian division grew by 13%, largely driven by higher sales of LDP and welded line pipe, seamless line pipe and seamless OCTG and a favorable pricing environment in both seamless and welded segments.

Gross profit for the Russian division increased by 16% quarter-on-quarter to $321 million, supported by a favorable product mix in seamless pipe. Gross profit margin improved to 25% in the first quarter of 2013 from 23% in the fourth quarter of 2012. Year-on-year growth of 13% was driven by an improved sales mix of seamless products, higher volumes of welded pipe, particularly LDP, and lower prices for raw materials. Gross profit margin remained flat year-on-year.

Adjusted EBITDA amounted to $247 million, an increase of 31% and 32% compared to the fourth quarter of 2012 and the first quarter of 2012, respectively. The growth was mainly due to higher gross profit and lower operating expenses.

Americas

In the first quarter, revenue for the American division increased by 5% over the prior quarter to $369 million primarily due to higher volumes of welded OCTG pipe offset by lower prices for welded pipe. Compared to the first quarter of 2012, revenue for the American division fell by 16% due to weaker pricing, an unfavorable sales mix across all product lines and lower volumes of welded pipe.

Gross profit for the American division decreased by 14% compared to the prior quarter to $36 million, largely due to weaker pricing for welded pipe not fully offset by lower raw materials prices. Sequentially, gross profit margin decreased from 12% in the fourth quarter of 2012 to 10% in the first quarter of 2013. Gross profit fell by 66% year-on-year, primarily due to a decline in the average selling price for pipe products relatively greater than the reduction in raw materials prices.

In the first quarter, adjusted EBITDA amounted to $20 million, a 13% decrease from the prior quarter and a 78% decrease from the first quarter of 2012.

Europe

In the first quarter, revenue of the European division increased by 19% over the prior quarter to $79 million, mainly as a result of growth in steel billets sales and the positive effect of currency translation. Revenue for the European division fell by 8% year-on-year, due to weaker pricing across all product lines given strong competition on the stagnating European market as well as an unfavorable sales mix.

Gross profit for the European division fell by 5% quarter-on-quarter to $12 million, mainly due to lower pricing across all product lines while scrap prices remained almost flat. Gross profit margin fell to 15% against 19% in the fourth quarter of 2012. In an unstable market, gross profit of the European division decreased by 44% year-on-year, as falling average selling prices of pipe products outpaced falling scrap prices.

Adjusted EBITDA fell by 30% quarter-on-quarter and by 62% year-on-year.

1Q 2013 Market Conditions

Russia

In the first quarter of 2013, the Russian pipe market decreased by 7% compared to the prior quarter, largely due to weaker demand for welded industrial pipe. At the same time, Russian industrial production showed a quarter-on-quarter decline of 7%.

The Russian pipe market grew by 13% year-on-year, mainly driven by higher seamless OCTG and LDP consumption.

Demand for TMK's core products, seamless OCTG and line pipe, remained relatively strong in the first quarter of 2013. The seamless OCTG market increased by 22% compared to the fourth quarter of 2012 while seamless line pipe market fell by 9% quarter-on-quarter.

At the same time the seamless line pipe market grew by 3% year-on-year following the commencement of the construction of gas pipelines as well as the development of new oil and gas fields supported by high oil prices and robust E&P activity.

Americas

In the first quarter of 2013, crude oil prices recovered from their lows in the prior quarter. Natural gas prices increased quarter-on-quarter as the inventory of gas in storage was drawn down due to colder winter weather. The Baker Hughes rig count further declined and closed out the first quarter of 2013 at 1,756 compared to 1,784 as of 31 December 2012 and down 12% compared to the prior year. Lower crude oil prices in the fourth quarter of 2012 negatively impacted the oil rig count in the first quarter of 2013, but it is anticipated that the count will respond positively in the second quarter of 2013 to the higher oil prices in the first quarter of 2013. The higher than expected first quarter natural gas prices were, however, not enough to reverse the downward trend in rigs drilling for gas. Due to high gas production and the end of the winter heating season, it is not expected that gas prices will reach levels sufficient to generate returns necessary for operators to justify adding gas-directed rigs. The rig count activity continues to shift from gas to oil thereby changing customer demand although oil exploration continues to support demand for TMK's line of premium connections. While the total rig count declines, the percentage of rigs drilling horizontally continues to increase. According to Preston Pipe and Tube, consumption measured in tonnes decreased quarter-on-quarter by 5% and year-on-year by 12%. The rise of total shipments, quarter-on-quarter by more than 5%, nevertheless caused the months of supply of inventory to increase by 4% resulting in downward price pressures. Pipe Logix also reports quarter-on-quarter downward price pressures with the OCTG composite price decreasing 3% quarter-on-quarter and 10% year-on-year.

Industrial products continued to exhibit slow but steady demand despite the overall subdued economic growth. Pricing power is weak with abundant supply and short delivery times.

Europe

In the first quarter of 2013, the European market continued to be challenging, with consequently decreasing demand for tubular products from the machine building, automotive and power generation industries in almost all European markets, further pressure on prices and customers' inventory adjustments.

2Q 2013 and Full-Year 2013 Outlook

In 2013, the Russian division expects strong demand from oil and gas companies, particularly for OCTG, line pipe and LDP, supported by growing investments and E&P activity by Russian oil and gas majors as well as further pipeline construction. While maintaining its positive long term U.S. outlook, given the delay in economic recovery, high import penetration and additional capacity of other pipe producers, TMK expects continued market challenges on the U.S. market in the near term. The Company believes that no noticeable upturn in the European economy will be seen before the end of 2013.

The Company conservatively expects full-year 2013 results to be approximately in line with the results of the full-year 2012.

1Q 2013 IFRS Financial Statements are available at:
http://www.tmk-group.com/files/IFRS_TMK_3m2013_USD.pdf

1Q 2013 IFRS Results Conference Call:

TMK's management will hold a conference call to present the first quarter 2013 financial results today, 30 May 2013, at 09:00 New York / 14:00 London / 17:00 Moscow.

To join the conference call please register on-line
https://eventreg1.conferencing.com/webportal3/reg.html?Acc=975352&Conf=187688
or dial:

International call-in Number:	+44 20 7031 0088
US call-in Number:	+1 334 323 6201
Conference ID:	933137

(We recommend that participants register on-line to avoid waiting in a queue or to start dialing in 5-10 minutes prior to ensure a timely start to the conference call)

The conference call replay will be available through June 6, 2013:

UK replay number:	+44 20 7031 4064
US toll replay number:	+1 954 334 0342
Replay access code:	933137

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

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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-CPW;
  - TMK-Kaztrubprom;
  - TMK-INOX;
  - TMK-Premium Service;
  - TMK Oilfield Services.
- American division:
  - 12 plants of TMK IPSCO;
  - OFS International LLC.
- European division:
  - TMK-ARTROM;
  - TMK-RESITA.
- Middle East Division:
  - TMK GIPI (Oman);
  - Threading & Mechanical Key Premium LLC (Abu-Dhabi).