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PRESS RELEASE

Baker Hughes and TMK to Deliver Integrated Solutions

Well Completion Solutions Designed to Mitigate Risk and Reduce Costs

Baker Hughes Incorporated, one of the world's largest oilfield service companies, and TMK, one of the world's largest producers of pipes for the oil and gas industry, announced today their intention to jointly develop integrated well completion solutions.

Targeted at both onshore and offshore fields, the solutions will provide turnkey well completions based on the technical and manufacturing capabilities of both companies. These include the procurement of the entire assembly of downhole equipment and tubular goods, as well as installation services and technical support – a combination that can reduce the overall costs of field development.

About Baker Hughes

Baker Hughes is a leading supplier of oilfield services, products, technology and systems to the worldwide oil and natural gas industry. The company's 59,000-plus employees today work in more than 80 countries helping customers find, evaluate, drill, produce, transport and process hydrocarbon resources. For more information on Baker Hughes, visit: www.bakerhughes.com

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 centers in Russia and the USA. In 2013, TMK's pipe shipments totaled 4.3 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 the Moscow 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-Kazrubprom;
 - TMK-INOX;
 - TMK-Premium Service;
 - TMK Oilfield Services.

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- 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).