



April 24, 2014

Press Release

TMK Announces Board of Directors Decisions

TMK's Board of Directors at the meeting on April 24 decided to convene an Annual General Meeting of Shareholders (AGM) which will take place on June 19, 2014 at 12.00 at the following address: Moscow, Malyi Kazenniy per, 56, Moscow City Pedagogical University. The record date for the list of shareholders eligible to participate in the AGM shall be May 05, 2014.

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 2013;
- 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:

Alexander Shiryayev, Alexander Shokhin, Anatoly Chubais, Andrey Kaplunov, Bob Foresman, Dmitry Pumpyanskiy, Elena Blagova, Igor Khmelevsky, Mikhail Alekseev, Oleg Schegolev, Peter O'Brien, Sergey Papin.

TMK's Board of Directors has recommended the AGM to adopt a resolution to pay final dividends for 2013 in the amount of RUB 0.78 per an ordinary share of TMK stock. Total dividends will amount to RUB 731,317,153.32 (approximately USD* 20.5 mln). It is recommended to fix the date on which the list of persons entitled to receive dividends is determined – July 07, 2014 and the completion date for payment of dividends to the nominee holders and professional participants of securities market trustees who are registered in the shareholder's registry, – July 21, 2014; to the rest of the registered shareholders – August 11, 2014.

Taking into account the payment of interim dividends for the first 6 months of 2013 in the amount of RUB 975,089,537.76 (approximately USD 29.9 mln), overall dividends for 2013 will correspond to 25% of TMK's consolidated net



income for 2013 as per IRFS, which is in compliance with the Company's Dividend policy.

*As of April 24, 2014, the Russian Central Bank exchange rate stood at 35.6625 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 on Facebook – <https://www.facebook.com/TMKGroupEN>

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 assets structure by division:

- 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).

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