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**August 28, 2015**

**PRESS RELEASE**

## **TMK Announces Board of Directors Decisions**

TMK, one of the world's leading oil and gas steel pipe producers, today announces that the Board of Directors decided to convene an Extraordinary General Meeting of Shareholders (EGM) in the form of an absentee voting on October 12, 2015.

The record date for the list of shareholders eligible to participate in the EGM is September 8, 2015.

TMK's Board of Directors recommended the EGM to approve interim dividends for the first six months of 2015 of RUR 2.42 per share of the nominal value of RUR 10, amounting to a total of RUR 2,400,415,569.20 (approximately USD 35.6 mln\*). Dividends record date will be determined by the EGM.

Payout period for the registered shareholders and trustees, who are professional participants of the stock market, is before November 9, 2015. For other registered shareholders payout period is before November 30.

Consolidated IFRS net profit for the first six months of 2015 was \$77 million.

\*As of August 28, 2015, the Russian Central Bank exchange rate stood at 67.4473 RUB/USD.

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*For further information regarding TMK, please, visit [www.tmk-group.com](http://www.tmk-group.com) as well as download the YouTube iPad application from the App Store <https://itunes.apple.com/ru/app/yourtube/id516074932?mt=8&ls=1>*

*TMK on Facebook – <https://www.facebook.com/TMKGroupEN>*

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**TMK ([www.tmk-group.com](http://www.tmk-group.com))**

TMK (LSE: TMKS) is a leading global manufacturer and supplier of steel pipes for oil and gas industry, operating more than 30 production sites in the United States, Russia, Canada, Romania, Oman, UAE, and Kazakhstan and two R&D centers in Russia and the USA. In 2014, TMK's pipe shipments totalled 4.4 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;
  - TMK CHERMET.
- American division:
  - 12 plants of TMK IPSCO;
  - OFS International LLC;
  - TMK Completions.
- European division:
  - TMK-ARTROM;
  - TMK-RESITA.
- Middle East Division:
  - TMK GIPI (Oman);
  - Threading & Mechanical Key Premium LLC (Abu-Dhabi).

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