



December 30, 2015

PRESS RELEASE

TMK Completed a Deal with VTB Bank

PAO TMK (“TMK” or “the Company”), one of the world’s leading producers of tubular products for the oil and gas industry, on December 29, 2015, completed a deal with VTB Bank to raise around RUB 10 billion by selling its shares. Part of the shares will be delivered in the course of 2016.

TMK has a right to buy the shares back.

The funds will be used to reduce debt by repaying bank loans in 2016.

TMK’s management believes this transaction is beneficial to the Company, its creditors and investors. It will enable TMK to significantly reduce the debt by using its own shares.

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>

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TMK (www.tmk-group.com)

TMK (LSE: TMKS) is a leading global manufacturer and supplier of steel pipe for oil and gas industry, operating 30 production sites in the United States, Russia, Canada, Romania, Oman, UAE and Kazakhstan with 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.
- 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).