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PRESS RELEASE

TMK and Rosneft Have Signed a Partnership Memorandum Regarding Offshore Projects

The leader of the Russian oil industry Rosneft and TMK, one of the world's largest producers of pipes for the oil and gas industry, have signed a partnership memorandum regarding the implementation of the program of import substitution of pipes for offshore projects.

The aim of the memorandum is to consolidate and further develop the interaction system between Rosneft and TMK in the development of import-substituting pipe products, including new kinds of products with high technical and economic characteristics that meet the international standards and requirements set out by Rosneft.

Within the framework of their cooperation, the parties intend to consider the possible use of TMK's existing products for Rosneft's offshore projects, alongside the manufacturing of new types of pipes at the oil company's request. The list of products in demand includes high-strength pipe casing and oil well tubing, including cold-resistant versions, large diameter pipe casing, new types of premium threaded connections with special properties, including 100% effectiveness under tension and compression, as well as the GreenWell lubricant-free technology for the assembly of casing columns.

"The implementation of the projects for the development of the Russian continental shelf, as well as fields in hard-to-reach areas on land will require manufacturing of high-tech equipment, including high-quality pipe products. The agreement with the leading Russian manufacturer is an important step towards the implementation of the import substitution program," said the Igor Sechin, President of Rosneft.

"TMK is currently carrying out a strategy of pro-active import substitution in the development and manufacture of products for Russian consumers. Partnership with Rosneft, our long-standing partner, is especially important in terms of the development of import substitution projects and facilitates joint efforts in solving the significant challenges facing both companies. The successful cooperation will allow for the provision of a high level of efficiency of new oil and gas projects on the Russian continental shelf, and will allow TMK to occupy a leading position in the pipe market in a competitive market climate," commented Aleksandr Shiryayev, CEO of TMK.



For further information regarding TMK, please, visit 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>

TMK (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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