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PRESS RELEASE

PJSC "TMK" announces completion of transaction for acquisition of 86.54% of shares in PJSC "ChelPipe" from controlling shareholder Andrey Komarov

The scope of the transaction includes production, sales and service assets, scrap procurement and processing, and other assets related to the activities of the pipe and pipeline division of PJSC "ChelPipe". The oil services division Rimera Group was not included in the deal.

TMK expects new synergy from the deal, resulting from optimizing capacity utilization, decreasing logistics costs, expanding its range of products and increasing the operational efficiency of its business.

The owners of the remaining 13.46% of shares in PJSC "ChelPipe" will be made an offer in accordance with Russian legislation.

The financial advisors of PJSC TMK were J.P. Morgan, Alfa Bank and Credit Bank of Moscow; its legal advisor was Latham & Watkins while PWC consulted TMK on tax and financial issues. CitiBank acted as financial advisor, and international law firm Dentons as legal advisor, on behalf of Andrey Komarov.

TMK (www.tmk-group.com) is a leading global supplier of steel pipes, pipe solutions and related services for the oil and gas industry. The Company operates production sites in Russia, Romania and Kazakhstan. 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 enhances its research and technical capabilities and develops innovative pipe products at the R&D facility in Skolkovo and the Russian Research Institute for the Tube and Pipe Industries (RusNITI) in Chelyabinsk. TMK shares are listed on the Moscow Exchange.