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October 31, 2014 Press Release

TMK Announces Board of Directors Decisions

TMK, one of the world's leading oil and gas steel pipe producers, today announces that its Board of Directors has decided to convene an Extraordinary General Meeting of Shareholders (EGM) in the form of an absentee voting on December 25, 2014.

The record date for the list of shareholders eligible to participate in the EGM is November 12, 2014.

TMK's Board of Directors has recommended that shareholders approve interim dividends for the first six months of 2014 in total of RUR 393,786,159.48 (approximately USD 9.07 mln.*). Dividends will be paid proportionally to a quantity of shares owned by a shareholder.

It is recommended to fix the date on which the list of persons entitled to receive dividends is determined - January 12, 2015.

Consolidated IFRS net income for the first six months of 2014 was \$45 million.

*As of October 31, 2014, the Russian Central Bank exchange rate stood at 43.3943 RUB/USD.

For further information regarding TMK, please, visit www.tmk-group.com as well as download the YourTube 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 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:	American division:
Volzhsky Pipe Plant;	12 plants of TMK IPSCO;
Seversky Tube Works;	OFS International LLC.
Taganrog Metallurgical	European division:
Works;	TMK-ARTROM;
Sinarsky Pipe Plant;	TMK-RESITA.
TMK-CPW;	Middle East Division:
TMK-Kaztrubprom;	TMK GIPI (Oman);
TMK-INOX;	Threading & Mechanical Key Premium LLC (Abu-
TMK-Premium Service;	Dhabi).
TMK Oilfield Services.	

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