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TMK and MMK agree on price formula for rolled sheet intended for LDP
production

METAL-EXPO 2014, an international industrial exhibition held in Moscow, saw
TMK sign an agreement with Magnitogorsk Iron & Steel Works (MMK) to apply
formula when calculating the pricing of wide hot rolled sheets shipped to
TMK enterprises.

MMK is expected to ship wide hot rolled sheets to TMK's Volzhsky Pipe
Plant, which would use them to produce large diameter pipes (LDP) intended
for major Russian gas pipeline projects by Gazprom, including Power of
Siberia, South Stream, and Bovanenkovo-Ukhta. TMK and Gazprom have been
applying similar formula pricing to LDP products shipped to the gas major
for two years now. The key parameters of the price formula for MMK sheets
were agreed in line with the LDP formula applied by TMK and Gazprom.

'The price formula agreement signed with MMK, one of our main feedstock
suppliers, and a similar agreement with Gazprom, one of our major clients,
gives us the opportunity to harmonise our mutual interests based on
objective market criteria. We are now well-positioned to considerably
optimise internal business processes as well as improve planning efficiency
and pricing transparency,' said Alexander Shiryaev, TMK CEO.

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/youtube/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 Works;	European division:
Sinarsky Pipe Plant;	TMK-ARTROM;
TMK-CPW;	TMK-RESITA.
TMK-Kaztrubprom;	Middle East Division:
TMK-TNOX;	TMK GIPI (Oman);
TMK-Premium Service;	Threading & Mechanical Key Premium LLC (Abu- Dhabi).
TMK Oilfield Services.	

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