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December 12, 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 decided on the offering price for additional share issue of 56 million new ordinary shares with a nominal value of RUB 10 per share. The offering price has been set up at the level of RUB 101.25 (approximately USD 1.85*) per share. The same offering price of RUB 101.25 per share has been set up for persons who have pre-emptive rights for this shares.

*As of December 12, 2014, the Russian Central Bank exchange rate stood at 54.7932 RUB/USD.

Prospectus and Decision on additional share issue of 56 million new ordinary shares were registered by the Central Bank of the Russian Federation on 18 September 2014 and are disclosed at www.tmkgroup.ru/files/tmk_prospect0914.pdf and www.tmkgroup.ru/files/tmk_decision0914.pdf.

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 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-INOX;	TMK GIPI (Oman);
TMK-Premium Service;	Threading & Mechanical Key Premium LLC (Abu-
TMK Oilfield Services.	Dhabi).

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