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14 July 2016 PRESS RELEASE

TMK's Corporate Action - Secondary Share Offering

Today, in accordance with the applicable law and regulatory requirements, TMK published a notice inviting the Company's shareholders to exercise their pre-emptive right to purchase newly issued TMK shares.

Concurrently, TMK management called for a meeting of the Board of Directors to approve the offering price, which the management proposed at the level of RUB 71 per share.

Prospectus and Decision on additional share issue of 44 million new ordinary shares were registered on 26 May 2016 and are disclosed at <http://www.e-disclosure.ru/portal/company.aspx?id=274> and <http://www.tmk-group.ru>

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 pipe for oil and gas industry, operating more than 30 production sites in the United States, Russia, Canada, Romania, Oman and Kazakhstan and two R&D centers in Russia and the USA. In 2015, TMK's pipe shipments totaled 3.9 million metric tons. 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;	TMK Completions.
Sinarsky Pipe Plant;	European division:
TMK-CPW;	TMK-ARTROM;
TMK-Kaztrubprom;	TMK-RESITA.
TMK-INOX;	Middle East Division:
TMK-Premium Service;	TMK GIPI (Oman).
TMK Oilfield Services;	
TMK CHERMET.	

TMK Corporate Communications
Alexander Goryunov
Tel: +7 (495) 775-7600
E-mail: pr@tmk-group.com

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Language:	English
Company:	PAO TMK
	40/2a Pokrovka
	105062 Moscow
	Russia

Phone: +7 495 775-7600
Fax: +7 495 775-7601
E-mail: tmk@tmk-group.com
Internet: tmk-group.com
ISIN: US87260R2013, RU000A0B6NK6
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