



September 11, 2018

PRESS RELEASE

TMK's Board of Directors approves a share buyback program

PAO TMK (TMK or TMK Group), one of the world's leading producers of tubular products for the oil and gas industry, announces that TMK's Board of Directors at its meeting held on September 10, 2018, approved a program to repurchase the Company's shares including depositary receipts (GDRs) representing such shares in the open market (the "Buyback Program") for an aggregate amount of up to \$30 million. The Buyback Program is to be carried out in 2018–2019.

The maximum amount of shares and depositary receipts to be repurchased under the Buyback Program will not exceed 29,270,000 ordinary shares, or 7,317,500 GDRs. The precise amount of shares and/or GDRs will depend on the share price performance and market conditions for the duration of the Buyback Program.

The share purchases under the Buyback Program will be made through professional brokers on behalf of the Company on regulated stock exchanges in accordance with applicable laws and regulations.

The repurchased shares and GDRs will be held on TMK Group's balance sheet. The decision with regards to the repurchased securities will be made before the completion of the Buyback Program.

TMK (www.tmk-group.com) is a leading global manufacturer and supplier of steel pipes for oil and gas industry, operating 27 production sites in the United States, Russia, Canada, Romania, Oman and Kazakhstan with two R&D centers in Russia and the USA. In 2017, TMK's pipe shipments totaled 3.8 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 and on the Moscow Exchange MICEX-RTS.

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