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**PRESS RELEASE**

**TMK Reports Results of First Year into New Strategy at Capital Markets Day**

TMK, one of the world's leading producers of tubular products for the oil and gas industry, hosted Capital Markets Day in Moscow today.

The event was attended by Alexander Shiryayev (Chief Executive Officer), Vladimir Shmatovich (Vice President for Strategy and Business Development), Sergey Alekseev (Marketing Director), Adrian Popescu (Head of the European Division), and finance and investment managers.

TMK's top management updated investors on the Company's performance in 2018, reported on progress made on the Strategy presented in November 2017, and shared near-term development plans for TMK. The event speakers focused on the Company's financial stability as well as measures to further reduce the net debt-to-EBITDA ratio.

"2018 was the first year of implementing TMK's new strategy. During the year, TMK maintained its position as one of the leading suppliers to the global OCTG market and a dominant supplier to the Russian oil and gas market. We continued to develop customer relationships by expanding our offering of high-tech products and services while deepening our strategic partnerships with major oil and gas companies to collaborate on developing breakthrough technology and services," said Alexander Shiryayev.

TMK performed strongly last year and achieved further business growth. The Group's revenue and adjusted EBITDA were up by 16% in 2018, with a strong performance from all three divisions of the Company. Additionally, further progress was made on strengthening TMK's financial position by reducing its leverage. TMK's net debt-to-EBITDA ratio decreased to 3.48x in 2018, and the Group is committed to achieving its target of 3.00x by the end of this year.

**TMK** ([www.tmk-group.com](http://www.tmk-group.com)) is a leading global manufacturer and supplier of steel pipes for the oil and gas industry, operating over 20 production sites in the United States, Russia, Canada, Romania, Oman and Kazakhstan with two R&D centers in Russia and the USA. 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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