

Moscow, 17 September 2020

TMK ANNOUNCES DELISTING OF ITS GDRS FROM LSE

PAO TMK (LSE: TMKS; MOEX: TRMK), one of the world's leading producers of tubular products for the oil and gas industry ("TMK" or the "Company"), announces that, further to previous announcements and following the application to the Financial Conduct Authority and the London Stock Exchange ("LSE"), the listing and admission to trading on the LSE of its Regulation S and Rule 144A Global Depositary Receipts ("GDRs") (CUSIP: 87260R201 and 87260R102, ISIN: US87260R2013 and US87260R1023, SEDOL: B1FY0V4 and B1G3K21, respectively), each representing four ordinary shares of the Company, has been cancelled with effect from start of trading on 17 September 2020. Immediately following the cancellation of listing, holders of the GDRs will no longer be able to trade their GDRs on the LSE and will not be able to obtain market quotations for the GDRs.

As earlier reported, the Company gave notice to The Bank of New York Mellon, the depositary with respect to its Regulation S and Rule 144A GDRs programmes, and its Level 1 American depositary shares ("ADSs") programme (the "Depositary"), to terminate the Regulation S / Rule 144A Deposit Agreement, dated 11 September 2006, by and between TMK and the Depositary (the "GDR Deposit Agreement") and the ADS Deposit Agreement, dated 2 October 2009, by and between TMK, the Depositary and owners and holders of the ADSs (the "ADS Deposit Agreement"), following which the Depositary gave notice of such termination to the GDRs holders and ADSs owners, respectively.

Information for GDR holders

GDR holders may elect to cancel their GDRs and receive the underlying ordinary shares, subject to, and in accordance with, the GDR Deposit Agreement. If any GDRs remain outstanding after the GDR programmes' termination date, which is 19 November 2020, as indicated in the notice by the Depositary to the holders of GDRs, the Depositary will sell the ordinary shares underlying such GDRs and distribute, pursuant to the GDR Deposit Agreement, the net proceeds of such sale to those former GDR holders who have not elected prior to the termination date to receive shares underlying their GDRs.

Information for ADS owners

ADS owners may elect to cancel their ADSs and receive the underlying ordinary shares, subject to, and in accordance with, the ADS Deposit Agreement. If any ADSs remain outstanding after the expiration of four months from the ADS programme's termination date, which is 18 September 2020, as indicated in the notice by the Depositary to the owners of ADSs, the Depositary may sell the ordinary shares underlying such ADSs and

hold, pursuant to the ADS Deposit Agreement, the net proceeds of such sale for the benefit of those former ADS owners who have not elected to receive shares underlying their ADSs prior to the expiration of the four months from the ADS programme's termination date.

For more information:

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Cautionary Statement Regarding Forward-Looking Statements

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Statement Regarding Inside Information

This announcement contains inside information. The subject matter, the identity of the issuer, the identity of the persons making the notification and their titles, and the date and time of the notification are all as set forth above.

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