

TMK PROFILE

TMK is a global supplier of steel pipes, pipe solutions and related services for the oil and gas industry, and counts as one of the world's leading pipe producers.



As an advanced vertically integrated company with an extensive sales network, TMK produces and supplies a broad range of high-tech competitive products.



The Company has a track record of supplying products to over 80 countries.



With its production and service capabilities TMK supplies a wide range of customers, offering effective solutions to their operational challenges.

The Company was founded in 2001 and by end-2020 operates over 15 production assets in Russia, Romania and Kazakhstan with an annual combined capacity of 5 million tonnes of pipe. TMK's core business is the production and sale of seamless and welded pipe, pipe with premium connections, combined with an extensive range of services in heat treatment, protective coating, pipe storage and repair.

TMK comprises four Russian production sites – Volzhsky Pipe Plant, Seversky Pipe Plant, Sinarsky Pipe Plant and Taganrog Metallurgical Works (TAGMET), as well as TMK-ARTROM and TMK-RESITA in Romania, TMK-Kaztrubprom in Kazakhstan, and several oilfield service companies. TMK has several trading companies and representative offices located in Russia, Europe, the USA, the UAE and other countries.

TMK's research efforts are spearheaded by TMK's R&D facility in Skolkovo (Moscow) and the Russian Research Institute of the Tube & Pipe Industries (RUSNITI) located in Chelyabinsk, Russia. The center focuses on new product design and development, experimental and validation testing and advanced research.

In 2020, TMK acquired a 100% interest in LLC Truby 2000, one of Russia's leading manufacturers of nuclear piping systems, as well as in LLC TMK – Yartsevsky Metzavod (formerly Parus), an advanced casting and rolling complex producing long products with an annual capacity of over 300 thousand tonnes. The Company also increased its stake in the authorized capital of JSC Uralchermet, which specializes in protective coating for pipes, to 75%.

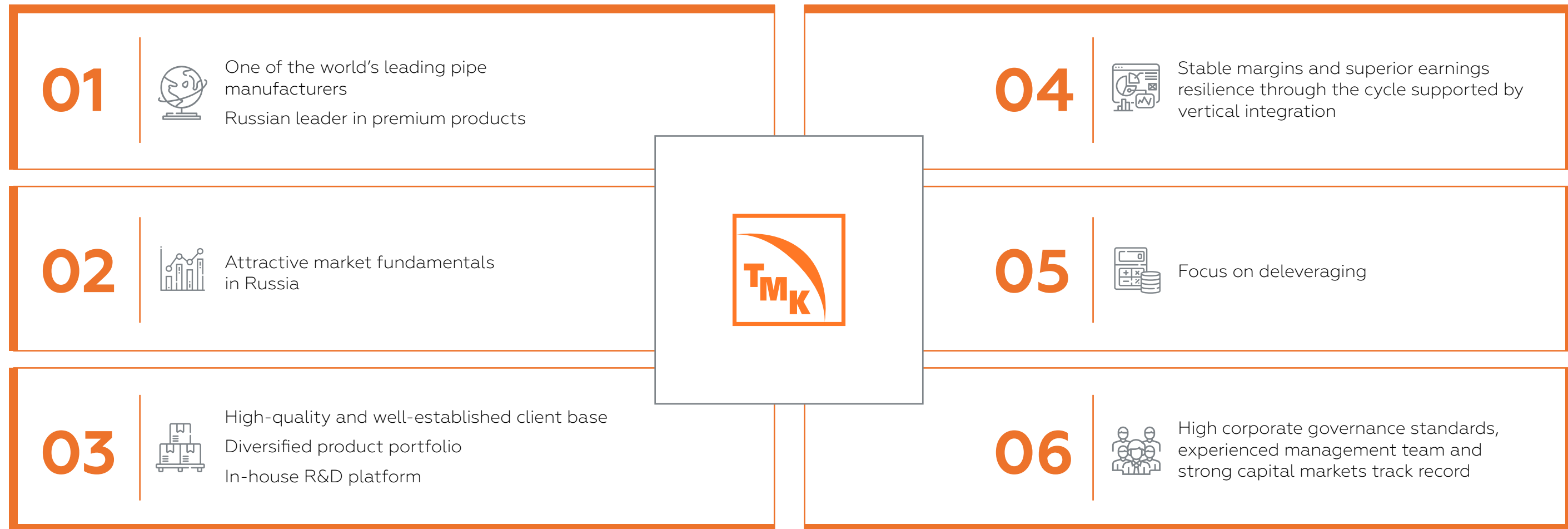
The Company's securities are traded on the Moscow Exchange under ticker TRMK RM.

>15
production assets
in Russia, Romania
and Kazakhstan

>80
countries
geography of supplies

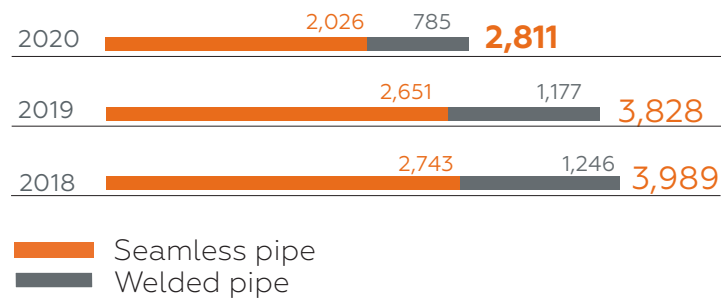
5
mln t
of pipe in year

KEY INVESTMENT HIGHLIGHTS



KEY INDICATORS

Sales volumes, thousand tonnes



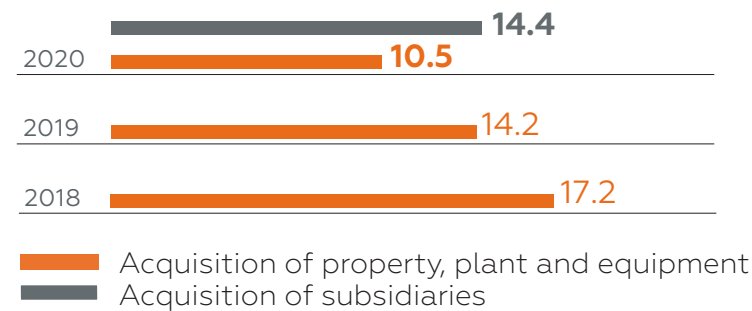
Adjusted EBITDA margin, %



Revenue, RUB bln



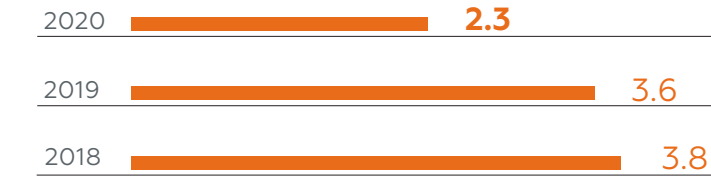
Investments, RUB bln



Adjusted EBITDA, RUB bln



Net debt/EBITDA



Leader in the Russian market of oil country tubular goods

No. 1

in Russia and globally by sales of tubular products

23%

share of the Russian pipe market

CREDIT RATINGS

S&P Global
Long-term credit rating **BB-**
Outlook Negative
Last revised 04/20/2020

Moody's
Long-term credit rating **B1**
Outlook Positive
Last revised 01/22/2020

RAEX (Expert RA)
Long-term credit rating, national scale **ruA**
Outlook Stable
Last revised 04/15/2020