

KEY HIGHLIGHTS

JANUARY

2020

- TMK closed the sale of 100% of the shares of IPSCO Tubulars Inc. to Tenaris. The consideration received by TMK exceeded \$1 billion. The parties also entered into a six-year master distribution agreement whereby, as of January 2, 2020, Tenaris is the exclusive distributor of TMK's OCTG and line pipes in the United States and Canada.
- Seversky Pipe Plant launched a new heat treatment facility with an annual capacity of up to 300 thousand tonnes of pipe. The facility will produce premium pipe products for use in developing hard-to-recover deposits as well as drilling in aggressive environments and in the Far North.

FEBRUARY

2020

- PAO TMK completed a \$500 million seven-year Eurobond issue with a coupon of 4.3%. The Eurobonds were admitted to trading on the Global Exchange Market of the Irish Stock Exchange.

APRIL

2020

- The Board of Directors approved a buyback programme to purchase ordinary TMK shares through TMK's wholly owned subsidiary Volzhsky Pipe Plant under a voluntary offer and delisting of TMK GDRs on the London Stock Exchange upon program completion.
- TMK issued bonds in the amount of RUB 10 billion with a maturity period of two years on the Moscow Exchange. The coupon rate was set at 8.35%, and the coupons will be paid semi-annually.

MAY

2020

- TMK allocated RUB 100 million to finance the STOP Coronavirus! project, particularly to purchase advanced medical equipment, personal protective equipment and sanitizers for social and healthcare institutions in Russian cities where TMK operates.
- TAGMET produced its five millionth tonne of pipes on the continuous PQF mill. The milestone batch of line pipes for the oil industry was produced using own continuously cast billets.

AUGUST

2020

- TMK and Amur Gas Chemical Complex (PJSC SIBUR) signed an agreement for integrated supplies of tubular products to Amur GCC. Following the agreement, TMK will deliver a set of integrated tubular solutions including seamless pipes, welded large diameter pipes and various pipeline connections – more than 36 thousand tonnes in total. Deliveries are planned for 2021–2023 in line with the project schedule.
- TMK topped the annual social performance rating among Russian metals and mining companies, compiled by AK&M.
- Volzhsky Pipe Plant completed the buyback program to purchase TMK shares under the voluntary offer.

SEPTEMBER

2020

- TMK's Board of Directors approved a new buyback program to purchase ordinary TMK shares through its subsidiary Volzhsky Pipe Plant.
- Upon TMK's application, the London Stock Exchange delisted (removed) TMK GDRs, each representing four ordinary TMK shares, from the Standard Listing of the Main Market.
- GDRs representing ordinary TMK shares were removed from Level 3 of the list of securities admitted to trading on the Moscow Exchange, and trading of these securities was terminated due to delisting on a foreign stock exchange.
- For the seventh year running, TMK topped the ranking of Russian suppliers of tubular products for the oil and gas sector by the Center of Suppliers for the Fuel and Energy Complex (TEK-Rating), a rating agency.

OCTOBER

2020

- TMK completed the acquisition of a 100% stake in LLC Parus, a metallurgical company located in Yartsevo, the Smolensk Region (renamed to LLC TMK – Yartsevsky Metzavod).
- Volzhsky Pipe Plant completed the buyback program to repurchase PAO TMK shares.
- TMK acquired 100% interest in LLC Truby 2000. Completing the transaction, TMK acquired a controlling stake in OJSC Rakityansky Armaturny Zavod and OJSC Gus-Khrustalny Remontno-Tekhnicheskoe Predpriyatie controlled by LLC Truby 2000.

NOVEMBER

2020

- TMK developed unique pipes for the BREST-OD-300 experimental demonstration power unit commissioned by the mechanical engineering division of the State Atomic Energy Corporation Rosatom. As part of a project to establish the closed nuclear fuel cycle, by the end of 2023 TMK will produce over 200 thousand meters of pipe to equip the steam generators of a fast neutron reactor.

DECEMBER

2020

- TMK started pipe shipments to Hungary. The Hungarian customer will purchase 9.2 tonnes of small diameter stainless steel pipe manufactured by TMK-INOX.
- TMK reached an agreement to expand cooperation with Uzbekistan. TMK and JSC Uzbekneftegaz started discussing joint projects for the development of the country's oil and gas industry, as well as research and technical cooperation.
- TMK's corporate management system successfully passed another recertification audit for conformity with international standards (ISO 9001, EN ISO 9001, BS EN ISO 9001).
- TMK financed the purchase of oxygen therapy equipment and personal protective equipment for healthcare institutions in the cities of its presence. As part of the Stop Coronavirus! project, the Sinara Charity Foundation delivered 20 thousand respirators and over 100 oxygen concentrators to hospitals in Volgograd, Volzhsky, Kamensk-Uralsky, Orsk, Polevsky and Taganrog.