



Press-release

August 4, 2008

INTERPIPE paid second coupon for Eurobonds

Interpipe, one of the leading steel pipe and railway wheels producers, announces that it made a regular payment of Eurobond interest totalling USD 8,750,000 on August 1. Interpipe's bonds were placed on the Euro MTF Market of the Luxembourg Stock Exchange in July 2007. The total amount of the notes outstanding is USD 200,000,000, with a 3 year maturity and coupon rate of 8.75% with semi-annual payment.

Oleksandr Cherniavskiy, Interpipe's Chief Financial Officer, said:

“Interpipe's Eurobonds have been in circulation for two years. During this period, Interpipe has confirmed its status as a reliable partner for investors and financial institutions. We believe that Interpipe will continue to justify the confidence of its investors and partners”.

Background information on INTERPIPE

INTERPIPE is a major global producer of steel pipes and 2nd largest producer of forged railway wheels in the world with total revenue of \$1.8 bn. in 2007.

Interpipe is an export oriented company with 71% of its revenues derived from export sales in 2007 supplying products to 76 countries in the world. INTERPIPE has a network of sales offices in Ukraine, Russia, Kazakhstan, Europe, the USA and the Middle East.

In 2007 Interpipe mills produced 1,5 million tons of steel pipes and railway wheels.

In 2007 Interpipe produced 62% of its pipes for the Oil and Gas industry, 35% for industrial applications and approximately 3% for mechanical engineering. The company's production assets are based at three Ukrainian mills in the Dnepropetrovsk region.

The IFRS consolidated financial statements for the year ended 31 December 2007 were audited by Ernst & Young (www.ey.com)

INTERPIPE

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