



PRESS-RELEASE

INTERPIPE Announces Non-Executive Board Appointments

INTERPIPE, the Ukrainian producer of steel pipes and railway wheels, announces the appointment of two Non-Executive Directors to the Board of Directors.

Nikolai Tsekhomsky (34)

Nikolai is currently Chief Financial Officer at VTB Bank, a position he has held since 2005. Prior to that, he held a number of positions at Mobile TeleSystems between 2002 and 2005, including that of Chief Financial Officer. He joined Mobile Telesystems from Renaissance Capital Group where he was Head of Finance Department from 1999 until 2002. Nikolai started his career at Ernst and Young working in St Petersburg and London before becoming Financial Controller at Brunswick UBS Warburg Investment Bank (Moscow) in 1998.

Nikolai will head the Audit Committee.

Jean-Pierre Saltiel (70)

Jean-Pierre served at the Ministry of Foreign Affairs of France. He has also served as the Deputy Director of the Credit Industriel et Commercial, as a Partner at Maison Lazard et Cie and, from 1999 until 2004, as President of the Rothschild Conseil International. Jean-Pierre has been a member of the Board of YES since 2004, and co-Chairman of the YES Ukrainian Economic Advisory Council since 2007.

Jean Pierre will head the Nomination Committee.

Gennady Gazin, the Chairman of the board of directors of INTERPIPE LIMITED, said:

“INTERPIPE is committed to maintaining and enhancing its corporate governance; our intention is to operate in line with the best practice standards adopted by leading international companies.



“I am therefore very pleased that we have appointed two strong candidates to the Board of Directors. I welcome Jean Pierre and Nikolai to the Company and I am sure their experience will be of considerable value as INTERPIPE continues to develop into a leading international company.”

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Background information on INTERPIPE

INTERPIPE is a global producer of steel pipes and wheels, one of the fastest growing producers in Eastern and Central Europe. With annual turnover in excess of \$1.4bn, INTERPIPE produces 2 per cent of the world's seamless pipes and 12.8 per cent of railway wheels. INTERPIPE has a rapidly growing global business in 75 countries around the world and a network of sales offices in Russia, Kazakhstan, Europe and the USA. In 2007 Interpipe opened a representative office in the Middle East.

Interpipe's key market is the oil and gas industry. In 2006, approximately 65% of Interpipe's revenues from the pipe segment were derived from sales to customers operating in the oil and gas industry. In 2006, around 78% of Interpipe's revenues in the pipe segment were derived from sales of seamless pipe products. According to 2006 results Interpipe is the ninth largest producer of seamless pipes worldwide, the third largest producer of seamless pipes in the CIS region and the largest producer in Ukraine.

1 210,3 ths. tons of steel pipes and 216,8 ths. tons of railway wheels were produced at Interpipe's mills in 2006. In sales structure by pipe products, pipes for oil and gas industry make up nearly 59%; pipes for industrial application around 38% and approximately 3% – mechanical. Products are in compliance with API 5CT, API 5L, EN (DIN), ASTM, GOST and customer specifications. Quality management system is in compliance with ISO 9001, API Spec Q1. Company mills have ISO 14001 certification.

The company's industrial assets are based at four Ukrainian mills in the Dnepropetrovsk region.

In March 2007 Interpipe signed a contract to build a 1.3 mil ton turn key electric steel melting plant.