

Press release

Dentons advises the shareholder of ChelPipe on the sale of his 86.54% stake to TMK

Moscow, 18 March 2021 – Dentons served as the legal advisor to the controlling shareholder of PJSC "ChelPipe", Andrey Komarov, on the sale of his 86.54% share to PJSC "TMK", a leading global supplier of steel pipes for the oil and gas industry. This transaction represents the largest M&A deal in the Russian manufacturing sector over the past three years.

ChelPipe is one of the leading industrial companies in the Russian metallurgical industry. As part of the transaction, TMK will acquire ChelPipe's production, sales and service assets, scrap procurement and processing, and other assets related to the activities of the pipe and pipeline division. The oil services division, Rimera Group, was not included in the deal.

Moscow-based partner **Maria Oleinik** led the Dentons team working on the transaction, with support from counsel **Anton Kunashov** and associate **Olga Sokolova**.

ChelPipe is one of the leading industrial companies in the Russian metallurgical sector with a highly diversified client portfolio, and is one of the five largest pipe manufacturers in the world. The company has its own developed regional sales network, Uraltrubostal, represented by 13 branches throughout the country with an annual turnover of about 300,000 tons of pipe products. Vertical integration in the production of seamless pipes is provided by the company's subsidiary, META, which specializes in the procurement, processing and sale of scrap metal in the domestic and foreign markets. Service centers of the ChelPipe Pipe Service company are located in the key oil-producing regions of Russia. Key production assets are located in the Chelyabinsk and Sverdlovsk regions, as well as in Benešov, Czech Republic.

TMK is a leading global supplier of steel pipes, pipe solutions and related services for the oil and gas industry. The Company operates production sites in Russia, Romania and Kazakhstan. TMK delivers its products along with an extensive package of services in heat treating, protective coating, premium connections threading, warehousing, and pipe repairing. TMK shares are listed on the Moscow Exchange.

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