

PRESS RELEASE

February 18, 2022

Interpipe releases its report on operations for January 2022

Interpipe, a global producer of steel pipes and railway products, has released (via Interpipe Holdings Plc) its monthly report on operations for January 2022.

Highlights

In January 2022, operational and trading figures in the railway product and pipe segments naturally declined due to seasonality effect as compared to the previous month.

However, the pipe segment showed very strong performance on a y-o-y basis across all products and key markets – **overall pipe product sales** hiked by 53.2% y-o-y.

OCTG sales slumped by 58.0% m-o-m following peak deliveries at the end of 2021. 91.4% y-o-y growth reflects a robust demand and strong oil market fundamentals. Growing trend persists as market is still undersupplied. Lower drop in OCTG production of 19.5% m-o-m well supports the seasonal effect in sales and rebound sentiment for February.

Sales of OCTG with premium and semi-premium connections in January 2022 correlated with the overall OCTG sales pattern while almost tripled on a y-o-y basis.

Linepipe sales volumes shrank by 40.5% m-o-m across all regions but improved by 19.0% as compared to January 2021.

Mechanical pipe sales decreased by 12.0% m-o-m largely due to lower boiler pipe deliveries to the domestic market and cold-drawn pipes to the Middle East.

Welded pipe sales contracted by 18.0% m-o-m. However, in comparison to January 2021 the sales more than doubled.

Sales volumes of railway products exhibited a m-o-m decline of 41.5 at the start of the current year. Amid production of 13.8 thousand tons of railway products in January 2021 and robust demand in the domestic market the sales volumes are expected to recover in February.

On a y-o-y basis the sales contracted by 41.1% partly owing to a high base effect in January 2021 as there had been yet no embargo on import of Ukrainian railway products in place that was introduced by the Russian Federation later in February 2021.



INTERPIPE

Report On Operations

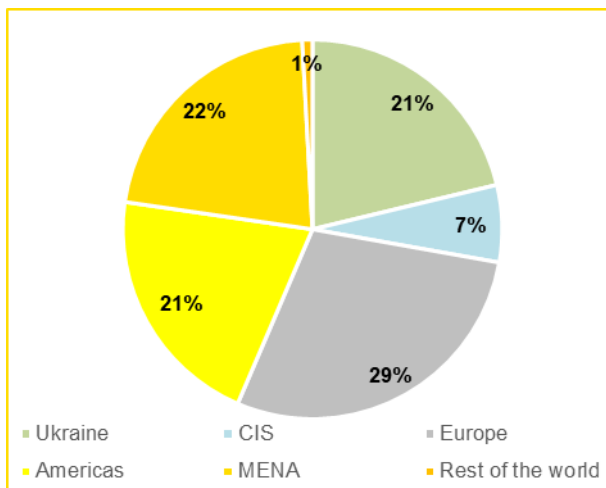
#	Product	December 2021	January 2022 ³	1 month 2021	1 month 2022	Change	
		Thousand tons				% m-o-m	For 1 month 2021, % y-o-y
Production							
1.	Steel	93,8	93,0	54,8	93,0	-0,9%	69,8%
2.	Pipes, o/w:	63,1	52,7	22,9	52,7	-16,5%	129,5%
2.1.	<u>Seamless, o/w:</u>	<u>56,9</u>	<u>45,7</u>	<u>22,0</u>	<u>45,7</u>	<u>-19,5%</u>	<u>108,0%</u>
2.1.1.	OCTG, thereof:	23,3	17,9	5,8	17,9	-23,5%	206,8%
2.1.1.1.	OCTG premium and semi-premium	11,4	4,8	1,1	4,8	-58,0%	336,2%
2.1.2.	Linepipe	31,1	25,7	15,1	25,7	-17,5%	70,4%
2.1.3.	Mechanical	2,4	2,2	1,1	2,2	-8,0%	100,3%
2.2.	<u>Welded</u>	<u>6,2</u>	<u>6,9</u>	<u>1,0</u>	<u>6,9</u>	<u>11,6%</u>	<u>625,4%</u>
3.	Railway products	15,9	13,8	16,0	13,8	-13,3%	-13,7%
3.1.	Wheels ¹	12,7	11,3	13,4	11,3	-11,2%	-16,0%
3.2.	Wheelsets ¹	2,6	2,2	2,1	2,2	-14,8%	5,3%
3.3.	Other ¹	0,6	0,3	0,5	0,3	-49,0%	-32,2%
Sales							
1.	Steel²	7,3	4,3	3,4	4,3	-41,6%	27,0%
2.	Pipes, o/w:	78,9	43,0	28,1	43,0	-45,5%	53,2%
2.1.	<u>Seamless, o/w:</u>	<u>72,1</u>	<u>37,4</u>	<u>26,0</u>	<u>37,4</u>	<u>-48,1%</u>	<u>44,2%</u>
2.1.1.	OCTG	35,3	14,8	7,7	14,8	-58,0%	91,4%
2.1.1.1.	OCTG premium and semi-premium	14,7	4,9	1,7	4,9	-66,7%	190,5%
2.1.2.	Linepipe	34,4	20,5	17,2	20,5	-40,5%	19,0%
2.1.3.	Mechanical	2,4	2,1	1,0	2,1	-12,0%	112,5%
2.2.	<u>Welded</u>	<u>6,8</u>	<u>5,6</u>	<u>2,1</u>	<u>5,6</u>	<u>-18,0%</u>	<u>163,7%</u>
3.	Railway products	16,7	9,8	16,6	9,8	-41,5%	-41,1%
3.1.	Wheels ¹	14,0	7,5	14,2	7,5	-46,7%	-47,7%
3.2.	Wheelsets ¹	2,0	2,1	1,9	2,1	4,9%	11,1%
3.3.	Other ¹	0,7	0,2	0,5	0,2	-66,6%	-49,1%
TOTAL		102,9	57,0	48,0	57,0	-44,6%	18,8%
<p>1. Includes axles and tyres 2. For steel - only external sales 3. The figures for the month are operational data and might be subject to further updates following ultimate accounting verifications of primary documents</p>							



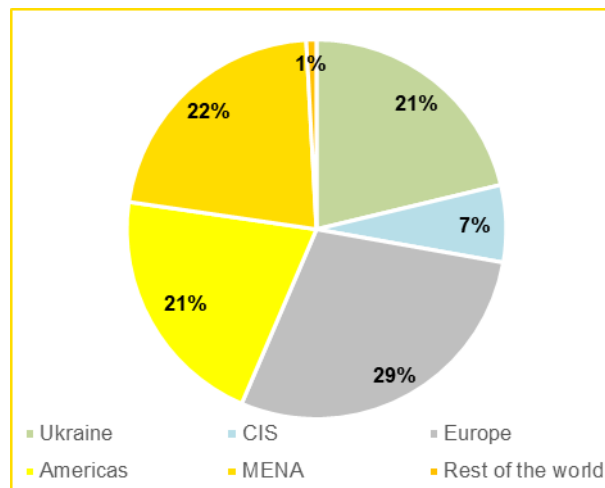
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Regional Sales Data. Pipe products

January 2022. Pipes sales by region, th.tons

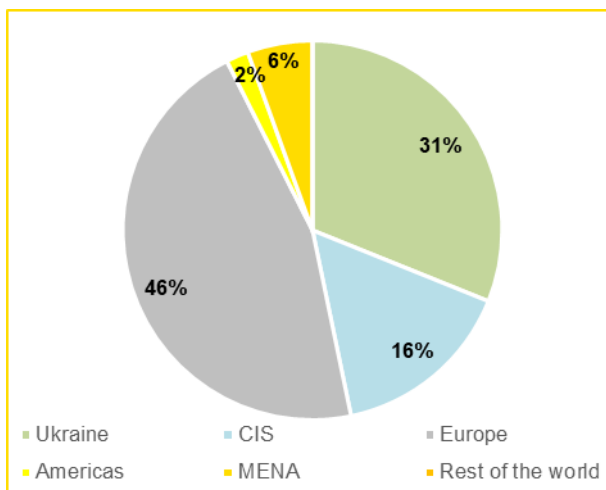


1m 2022. Pipes sales by region, th.tons

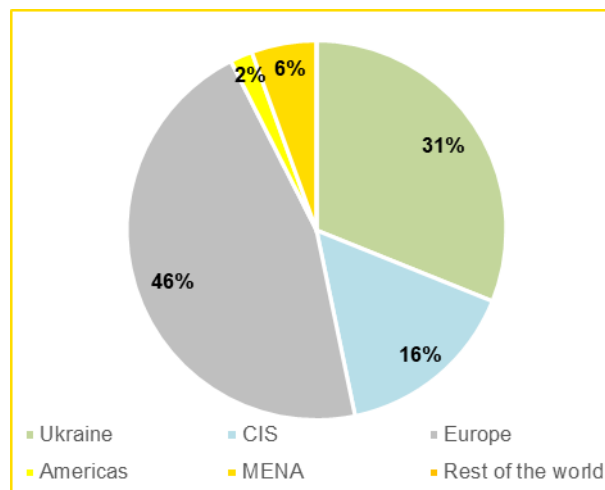


Regional Sales Data. Railway products

January 2022. Railway products sales by region, th.tons



1m 2022. Railway products sales by region, th.tons





INTERPIPE

About the company:

Interpipe is global producer of steel pipes and railway products, based in Ukraine. The company's products are marketed in more than 80 countries all around the world via the network of sales offices located in key markets of Ukraine, Europe, North America and the Middle East.

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