
PNTZ announces buyback for 4.9% shares

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The board of directors of Pervouralsk New Pipe Plant in Sverdlovsk region of Russia decided at a meeting last week to acquire over 1,192,665 of the company's common shares, amounting to 4.9% of charter capital. The acquisition price for one common share, with a par value of 20 rubles, is 900 rubles. The shares will be bought from January 22 to April 20 2007.

PNTZ is a member of the CHTPZ Group, which also includes Chelyabinsk Tube Rolling Plant, Pervouralsk New Pipe Plant, Chelyabinsk Zinc Plant, pipeline bend producer ZAO ChTPZ-Integrated Pipe Systems, metal traders MeTriS and Tirus and scrap recycler ZAO ChTPZ-Meta. Arkley Capital Sarl manages the ChTPZ Group's assets.

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