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**Friday, May 18, 2018**

**PRESS RELEASE**

**IPSCO TUBULARS FILES AMENDMENT TO REGISTRATION STATEMENT ON FORM S-1 FOR INITIAL PUBLIC OFFERING**

Houston, Texas – May 18, 2018 – IPSCO Tubulars Inc. (“IPSCO”) today announced that it has filed an amendment to its registration statement on Form S-1 with the U.S. Securities and Exchange Commission (the “SEC”) relating to a proposed initial public offering of shares of its common stock. The number of shares to be offered and the price range for the offering have not yet been determined. In connection with the offering, IPSCO’s common stock has been approved for listing on the New York Stock Exchange under the symbol “IPSC,” subject to official notice of issuance.

Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, BofA Merrill Lynch, Morgan Stanley & Co. LLC and BTIG, LLC are acting as joint book-running managers for the proposed offering. UBS Investment Bank, Citigroup, Barclays and Evercore ISI are also acting as joint book-runners for the offering. The proposed offering will be made only by means of a prospectus. When available, a copy of the preliminary prospectus may be obtained from the SEC’s website or from either of the following:

- Credit Suisse, Attention: Prospectus Department, 11 Madison Avenue, Level 1B, New York, NY 10010-3643
- J.P. Morgan, via Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York, 11717
- BofA Merrill Lynch, Attention: Prospectus Department, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001
- Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014
- BTIG, LLC, Attention: Equity Capital Markets, 825 Third Avenue, 6th Floor, New York, NY, 10022

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time that the registration statement becomes effective. This release shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

A copy of IPSCO’s Form S-1 filing can be viewed on the SEC’s website.

**About IPSCO Tubulars Inc.**

IPSCO Tubulars Inc. is a producer and supplier of seamless and welded oil country tubular goods and other pipe products, with headquarters in Houston, Texas, and manufacturing facilities located in Texas, Pennsylvania, Ohio, Kentucky, Arkansas, Oklahoma, Iowa, Nebraska and Alberta, Canada.



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