Results Q3/09

David C. Davies, CFO

November 10, 2009

Move & More. OMV

Results down on last year, but improved over Q2/09

- Clean CCS EBIT down by 49% to EUR 514 mn vs. Q3/08
  - Average oil price USD 68.08/bbl, 41% below last year (USD 115.09/bbl) but above Q2/09 levels (USD 59.13/bbl)
  - Positive result from strategic E&P hedges for 2009 and time value gains of 2010 hedges
  - Trend of very low middle distillate spreads continued; petrochemicals improved vs. Q2/09 but still on low level
- Clean CCS NIAT after minorities of EUR 259 mn down by 57% vs. Q3/08
- Performance improved vs. Q2/09
  - Clean CCS EBIT and clean CCS NIAT after minorities improved by 241% and 177% respectively, driven by an improving oil price and hedging gains
- Gearing ratio of 31% slightly above long term target

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Results for Q3/09

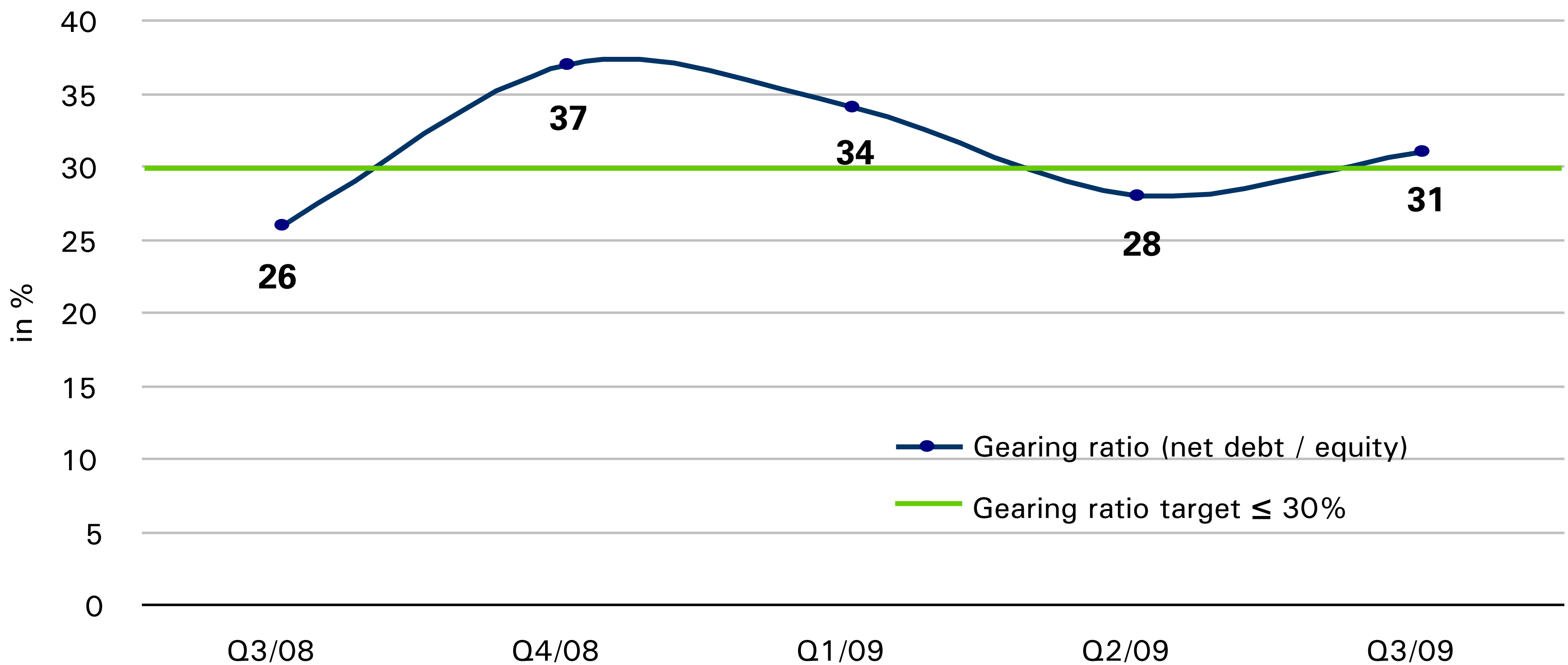
Q2/09	Q3/09	Q3/08	Δ Q3/08	in EUR mn	9m/09	9m/08	Δ 9m/08
237	553	723	(23)%	EBIT	1,056	2,469	(57)%
(7)	(20)	52	n.m.	Financial result	(116)	123	n.m.
(74)	(171)	(229)	25%	Taxes	(334)	(698)	52%
32%	32%	30%	9%	Effective Tax Rate	36%	27%	32%
156	362	546	(34)%	Net Income (NIAT)	606	1,894	(68)%
(11)	(78)	(93)	16%	Minorities	(138)	(311)	56%
144	283	453	(37)%	NIAT after minorities	468	1,583	(70)%
0.48	0.95	1.52	(37)%	EPS after minorities (EUR)	1.57	5.30	(70)%
151	514	1,002	(49)%	Clean CCS EBIT	1,005	2,619	(62)%
94	259	608	(57)%	Clean CCS NIAT after minorities	479	1,641	(71)%
0.31	0.87	2.04	(57)%	Clean CCS EPS after minorities (EUR)	1.60	5.49	(71)%

Figures in this and the following tables may not add up due to rounding differences.

Cash flow

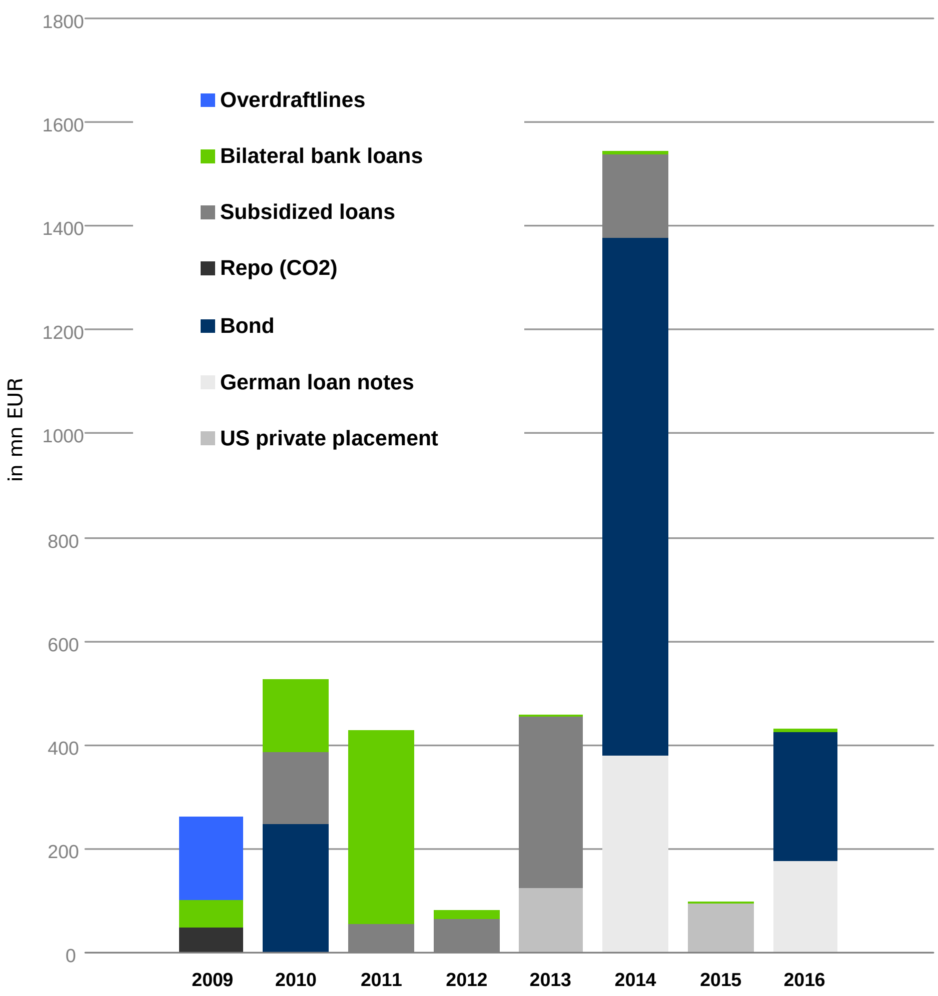
Q2/09	Q3/09	Q3/08	△ Q3/08	in EUR mn	9m/09	9m/08	△ 9m/08
156	362	546	(34)%	Net income	606	1,894	(68)%
323	332	460	(28)%	Depreciation and amortisation	931	936	(1)%
(61)	(100)	(129)	23%	Other	(128)	(278)	54%
417	593	876	(32)%	Sources of funds	1,409	2,551	(45)%
(61)	(419)	(75)	n.m.	Change in net working capital	37	148	(75)%
356	**174**	**801**	**(78)%**	**Cash flow from operating activities**	**1,445**	**2,699**	**(46)%**
577	(622)	(994)	37%	Cash flow used in investment activities	(713)	(2,252)	68%
933	**(448)**	**(193)**	**(132)%**	**Free cash flow**	**733**	**447**	**64%**
610	**(448)**	**(193)**	**(132)%**	**Free cash flow after dividends**	**397**	**(100)**	**n.m.**

Gearing ratio development



- Net debt increased as operating cash flow was impacted by an increase in working capital
- Maintaining a strong investment grade rating remains key priority

Overview debt structure and credit lines



As of September 30, 2009:

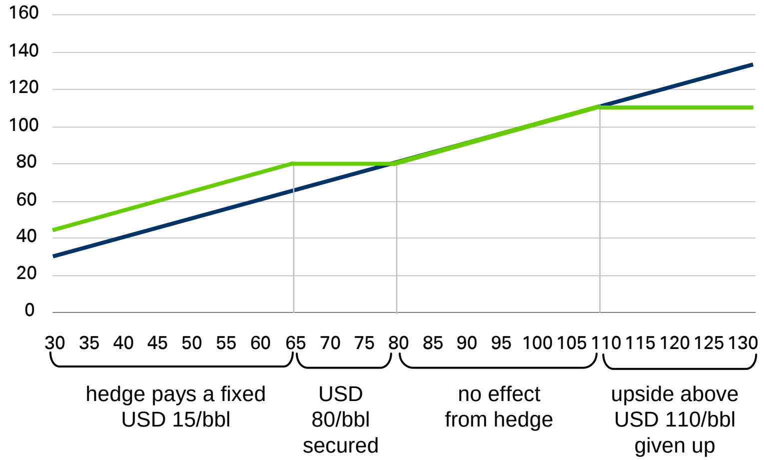
Debt	EUR 4,094 mn
Cash	EUR 942 mn
Net debt	EUR 3,152 mn

- EUR 1,250 mn Eurobond (maturing 2014, 2016)
- Unused committed facilities of EUR 1,500 mn (maturing 2011) and EUR 850 mn (maturing 2012)
- Oil price and USD hedges in place to secure cash flow

Hedging to secure cash flow in period of weaker operating conditions in 2009 and 2010

Hedging 2009

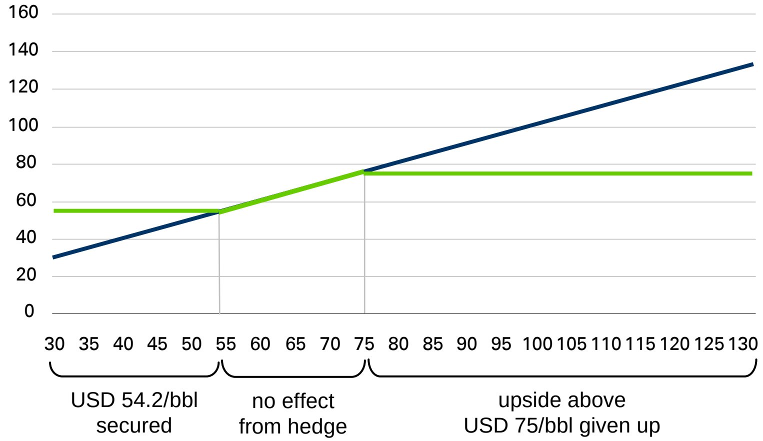
- Oil price hedging for 65,000 bbl/d hedged for 2009 with a zero cost structure



- USD hedging to secure cash flow and reduce impact of volatility from EUR/USD movements
  - For USD 1 bn the exposure to exchange rate movements is only within the range of EUR/USD 1.32 to 1.15
- Total positive P&L impact in Q3/09 from 2009 hedges was EUR 49 mn

Hedging 2010

- Oil price hedging for 63,000 bbl/d hedged for 2010 with a zero cost structure



- Total positive unrealized time value gain of 2010 hedges in Q3/09 was EUR 39 mn
- Gains and losses relating to the time value losses of these instruments will revert to zero at the end of 2010

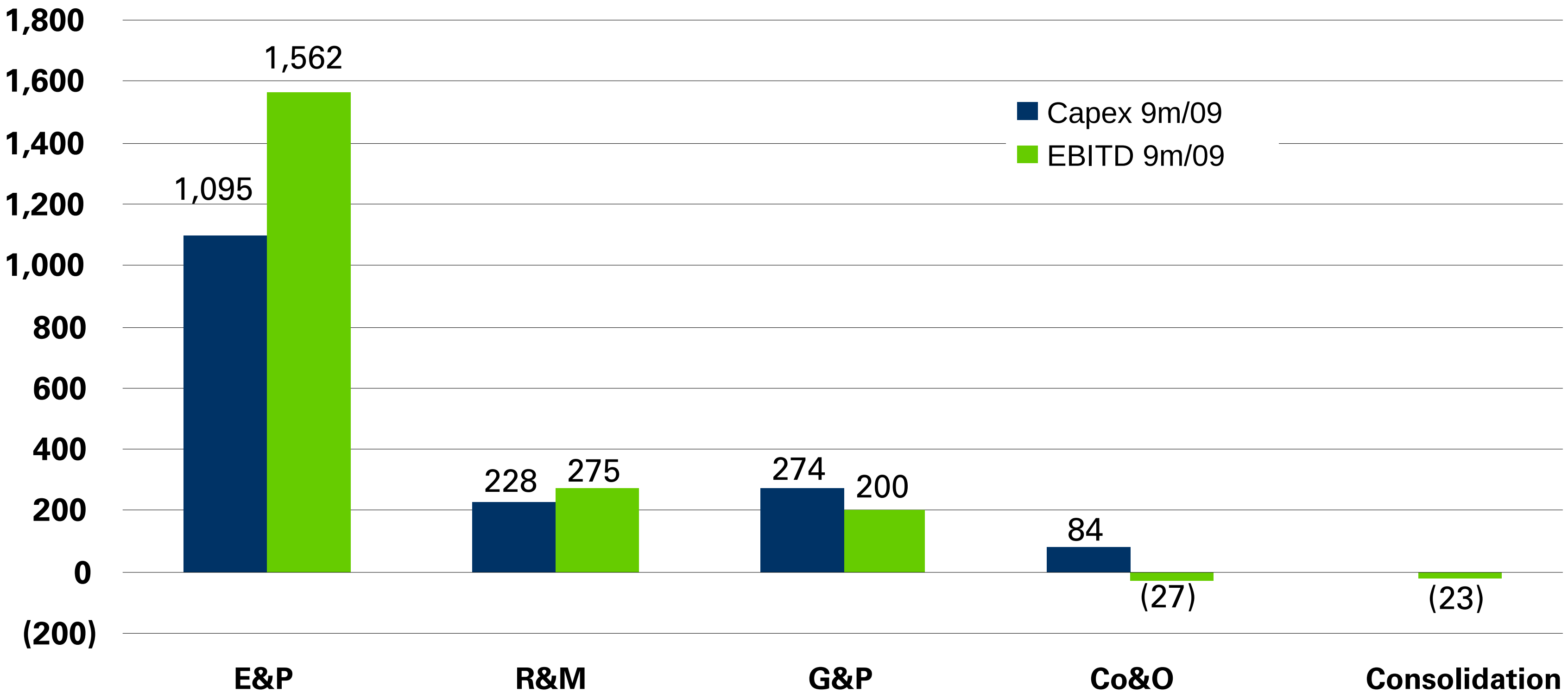
EBITD and CAPEX

CAPEX

9m/09: EUR 1,681 mn

EBITD

9m/09: EUR 1,987 mn

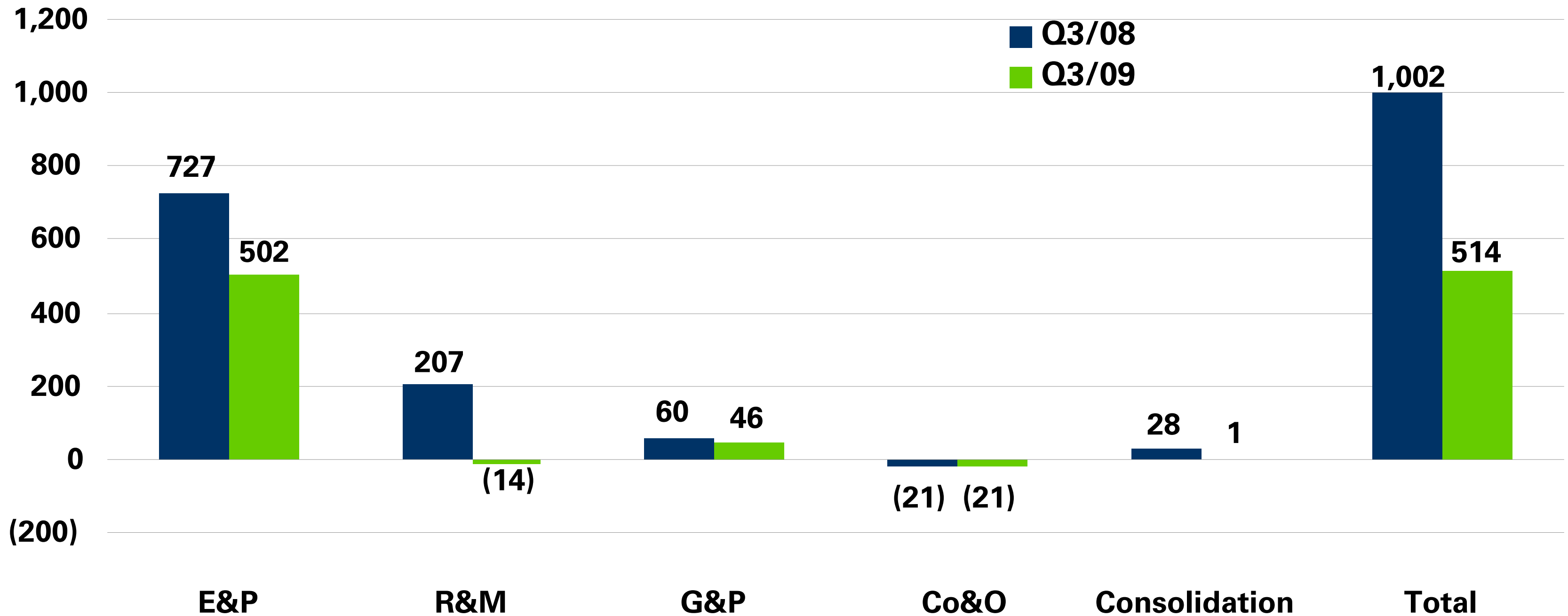


Special items

Q2/09	Q3/09	Q3/08	in EUR mn	9m/09	9m/08
237	**553**	**723**	**Reported EBIT**	**1,056**	**2,469**
(2)	(4)	(44)	Personnel related costs	(6)	(57)
(29)	(12)	(168)	Unscheduled depreciation	(42)	(178)
1	2	8	Asset disposals	13	28
–	2	(3)	Provisions	2	(128)
(21)	(2)	2	Other	(24)	–
(51)	**(15)**	**(206)**	**Total special items**	**(58)**	**(334)**
288	**568**	**928**	**Clean EBIT**	**1,114**	**2,803**
137	54	(73)	CCS gains/(losses)	109	184
151	**514**	**1,002**	**Clean CCS EBIT**	**1,005**	**2,619**

Clean CCS EBIT Q3/09

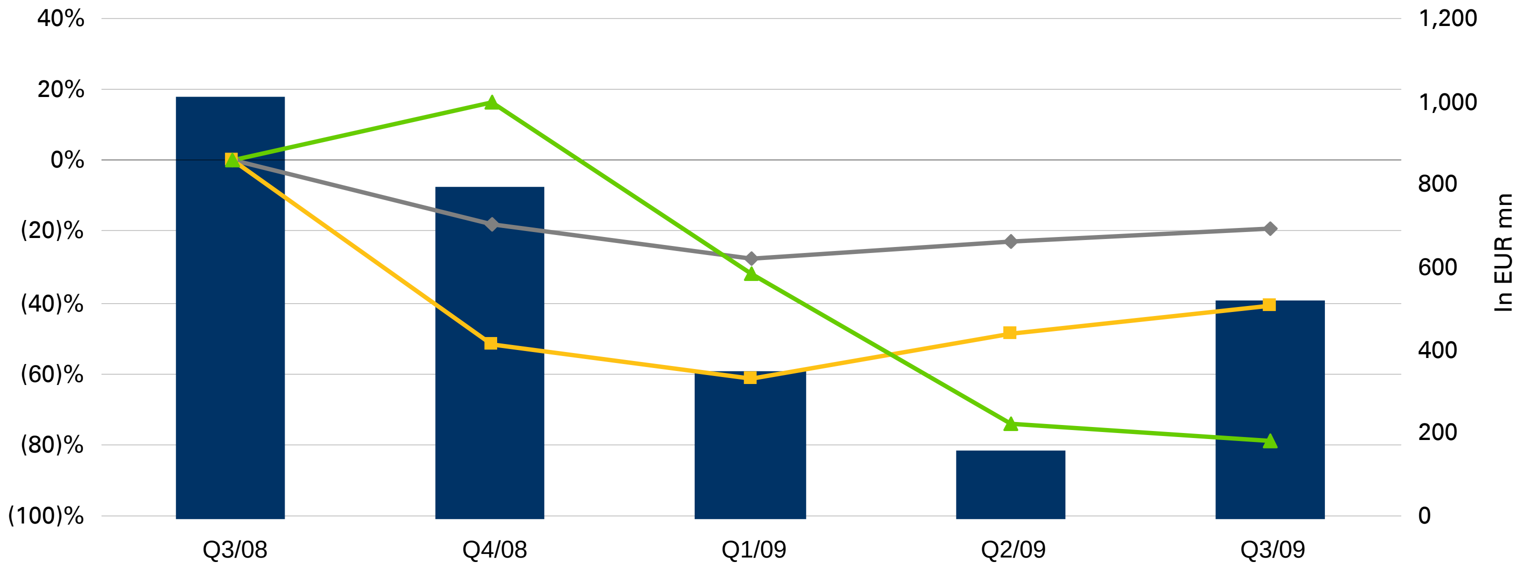
OMV Group clean CCS EBIT Q3/09: EUR 514 mn (Q3/08: EUR 1,002 mn)



thereof Petrom group Clean CCS EBIT:

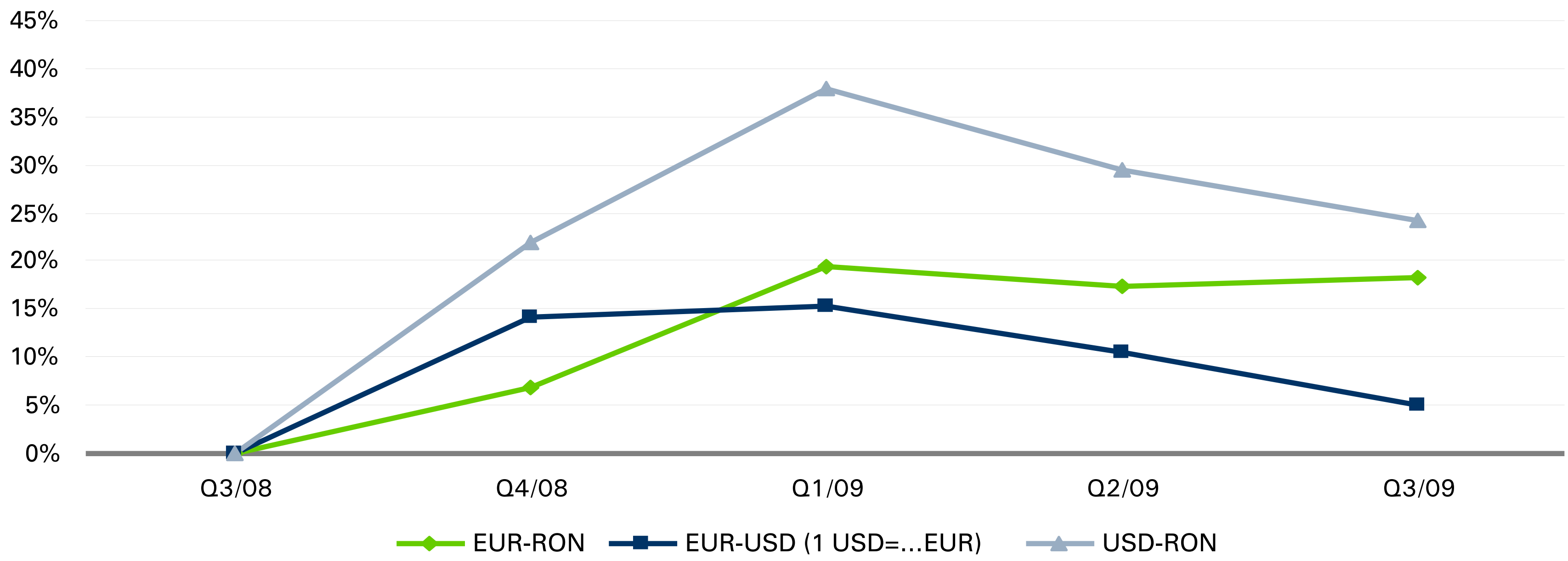
E&P		R&M		G&P		Co&O		Consolidation		Total	
Q3/08	Q3/09	Q3/08	Q3/09	Q3/08	Q3/09	Q3/08	Q3/09	Q3/08	Q3/09	Q3/08	Q3/09
354	221	(20)	(16)	13	(4)	(10)	(8)	15	2	352	194

Economic environment



Q2/09	Q3/09	Q3/08	△ Q3/08		9m/09	9m/08	△ 9m/08
59.13	68.08	115.09	(41)%	Average Brent price in USD/bbl	57.32	111.11	(48)%
1.64	1.30	6.24	(79)%	OMV indicator refining margin in USD/bbl	2.40	5.77	(58)%
160.67	167.48	207.88	(19)%	Regulated domestic gas price for producers in USD/1,000 cbm in Romania	159.53	205.64	(22)%
151	514	1,002	(49)%	Clean CCS EBIT in EUR mn	1,005	2,619	(62)%

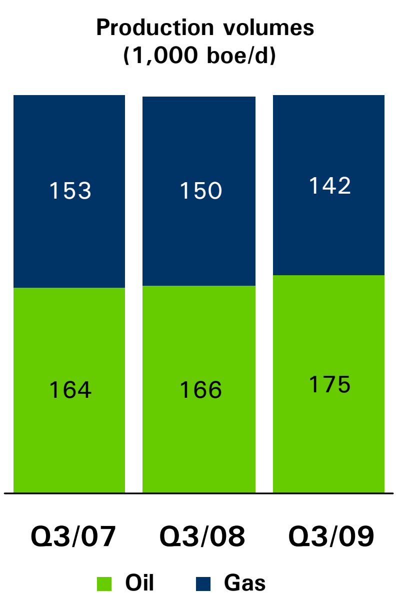
Exchange rate development



	Q3/09	Q3/08	△Q3/08
Average EUR-USD FX-rate	1.430	1.504	(5)%
Average EUR-RON FX-rate	4.226	3.576	18%
Average USD-RON FX-rate	2.956	2.378	24%

Group E&P: New developments added volumes in Q3/09

- Year-on-year decrease in oil price burdened Q3/09 results; a stronger USD mitigated this effect to some extent
- Realized prices exceeded Brent price development reflecting the overall positive hedging effect
- Production volumes slightly above Q3/08: Increased volumes were achieved in New Zealand (Maari), Yemen and Kazakhstan (Komsomolskoe), whilst Romania and Libya (OPEC quota) were affected by lower volumes
- Positive OPEX development: A stronger USD had a positive effect on OPEX in USD/boe, supported by an improved overall cost situation



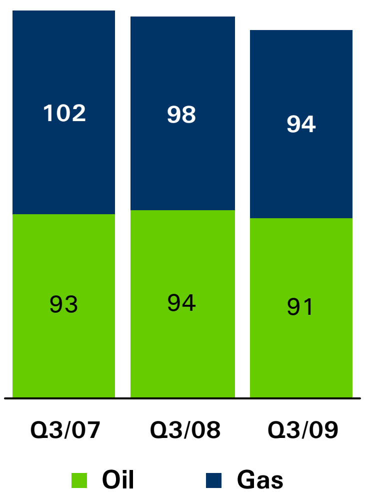
Q2/09	Q3/09	Q3/08		9m/09	9m/08
249	492	724	EBIT in EUR mn [1]	967	2,244
276	502	727	Clean EBIT in EUR mn [1]	1,005	2,307
315	317	316	Total hydrocarbon production in 1,000 boe/d	313	316
59.13	68.08	115.09	Average Brent price in USD/bbl	57.32	111.11
48.78	73.38	107.42	Average realized crude price in USD/bbl	56.74	102.99
52	78	133	Exploration expenditures in EUR mn	181	273
11.62	11.95	15.66	OPEX in USD/boe	11.80	14.61

[1] Excluding intersegmental profit elimination; for reasons of comparability 2008 numbers are adjusted accordingly

Petrom E&P: Decline of Romanian gas market continues to complicate production logistics

- Year-on-year Romanian gas market down by 17% largely due to shutdowns in the local fertilizer industry
- Average realized crude price benefits from hedging gains
- OPEX in USD/boe 22% below last year due to cost control measures and FX development

Petrom production volumes (1,000 boe/d)



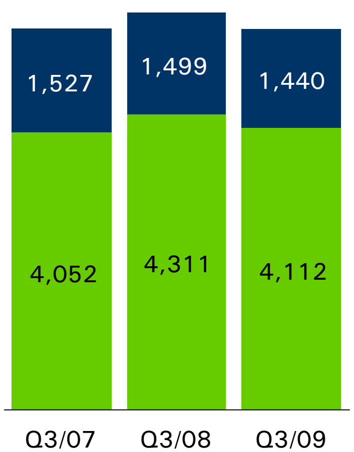
Q2/09	Q3/09	Q3/08		9m/09	9m/08
113	210	353	EBIT in EUR mn [1]	424	983
113	221	354	Clean EBIT in EUR mn [1]	435	1,049
185	185	193	Total hydrocarbon production in 1,000 boe/d	187	195
58.36	67.88	113.55	Average Urals price in USD/bbl	56.77	108.07
48.51	71.29	103.41	Average realized crude price in USD/bbl	55.31	97.71
160.67	167.48	207.88	Regulated domestic gas price for producers in USD/1,000 cbm	159.53	205.64
14.49	15.12	19.42	OPEX in USD/boe	14.77	18.56

[1] Excluding intersegmental profit elimination; for reasons of comparability 2008 numbers are adjusted accordingly

Group R&M: Weak middle distillate spreads continue to burden result in Q3/09

- OMV refining margin continues to be under severe pressure from weak middle distillate spreads due to the middle distillate dominated yield structure of the refineries
- Increasing crude prices in Q3/09 resulted in positive CCS effects of EUR 54 mn in refining
- Petrochemicals margins show signs of recovery vs. Q2/09, however are still on low level
- Total retail volumes increased, however overall marketing volumes declined affected by the weak economic environment

Refining sales volumes in 1,000 t



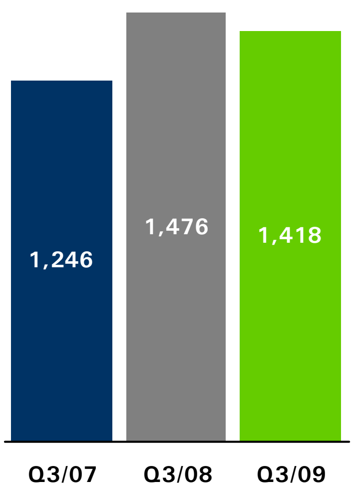
Q2/09	Q3/09	Q3/08		9m/09	9m/08
12	36	(63)	EBIT in EUR mn	(3)	180
14	27	40	thereof petrochemicals west [1]	40	46
137	54	(73)	CCS effects	109	184
(103)	(14)	207	Clean CCS EBIT in EUR mn	(95)	245
(63)	2	227	thereof R&M west	12	362
(40)	(16)	(20)	thereof R&M east (Petrom)	(108)	(117)
1.64	1.30	6.24	OMV indicator margin in USD/bbl	2.40	5.77
83	83	86	Utilization rate refineries in %	82	86
5.34	5.55	5.81	Refining sales volume in mn t	16.17	16.92
4.38	4.64	4.84	Marketing sales volumes in mn t	13.16	13.78
2,483	2,469	2,524	Marketing retail stations	2,469	2,524

[1] Schwechat and Burghausen

Petrom R&M: Refining negative; marketing business held up well

- Refining margin east turned negative, suffering from depressed middle distillate spreads not compensated by lower cost for own crude consumption vs. Q3/08
- Increasing crude prices led to positive CCS effect of EUR 26 mn in Q3/09
- Improved cost position in Refining and Marketing due to restructuring efforts
- Retail sales volumes further increased (+7%), commercial volumes down by 15% in a generally weak environment

Marketing sales volumes in 1,000 t



Q2/09	Q3/09	Q3/08		9m/09	9m/08
(4)	11	(185)	EBIT in EUR mn	(60)	(215)
56	26	(5)	CCS effects	65	103
(40)	(16)	(20)	Clean CCS EBIT in EUR mn	(108)	(117)
0.14	(0.92)	0.01	OMV refining margin east in USD/bbl	0.61	0.59
67	67	80	Utilization rate refineries in %	67	76
1.31	1.44	1.50	Refining sales volumes in mn t	4.18	4.23
1.27	1.42	1.48	Marketing sales volumes in mn t	4.04	4.10
829	828	809	Marketing retail stations	828	809

OMV Gas and Power

Werner Auli,
Member of the Executive Board,
responsible for Gas and Power

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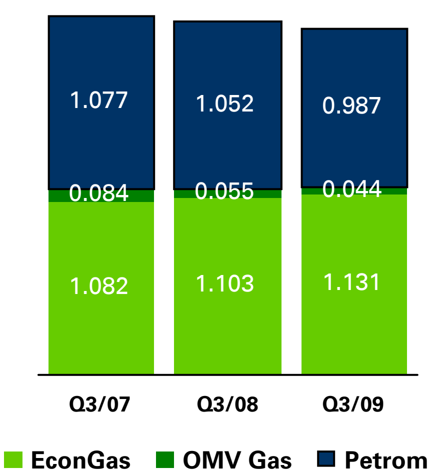
Group G&P: Strong contribution from transportation business

- Gas sales volumes almost at Q3/08 levels; lower sales volumes at Petrom were partially balanced by higher volumes at EconGas generated by its persistent internationalization strategy
- Storage business showed higher volumes sold due to additional demand and higher available capacities vs. Q3/08
- Transportation volumes up vs. Q3/08 due to additional capacity sales on the WAG pipeline and the start-up of a new compressor station on the TAG pipeline

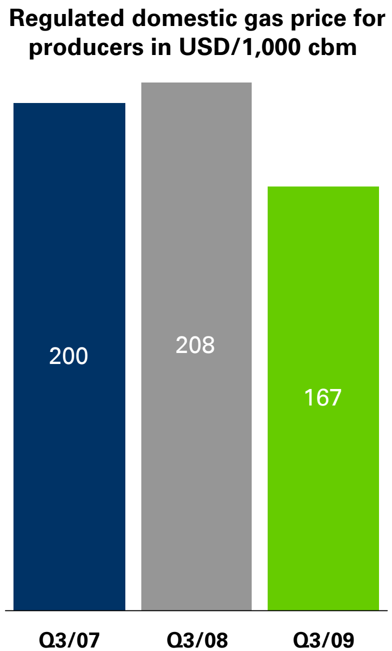
Gas sales volumes in mn m³



Q2/09	Q3/09	Q3/08		9m/09	9m/08
47	46	60	EBIT in EUR mn	179	175
49	46	60	Clean EBIT in EUR mn	181	191
2.08	2.16	2.21	Combined gas sales volumes in bcm	8.76	8.84
841.6	779.8	734.9	Average storage capacity sold in 1,000 cbm/h	823.6	772.8
18.75	19.18	16.41	Total gas transportation sold in bcm	55.31	49.06

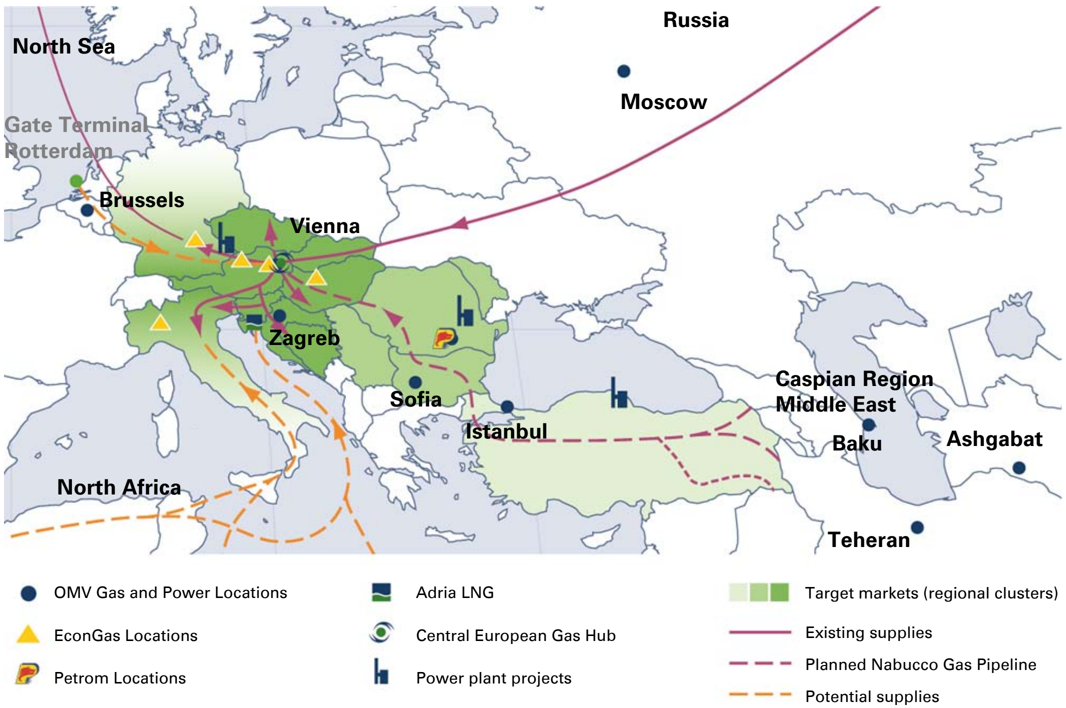
Petrom G&P: Romanian gas demand burdened by economic downturn

- The depressed market in Romania led to a 6% fall in Petrom's sales volumes compared to Q3/08
- Sales volumes decreased due to the general decline in market demand, mitigated by temporary support measures in Romania
- Result of Petrom's fertilizer plant Doljchim affected by lower demand and prices



Q2/09	Q3/09	Q3/08		9m/09	9m/08
(1)	(4)	14	EBIT in EUR mn	18	17
0	(4)	13	Clean EBIT in EUR mn	20	32
0.84	0.99	1.05	Gas sales volumes in bcm	3.23	3.70

Gas and Power: Important turntable in supply and logistics

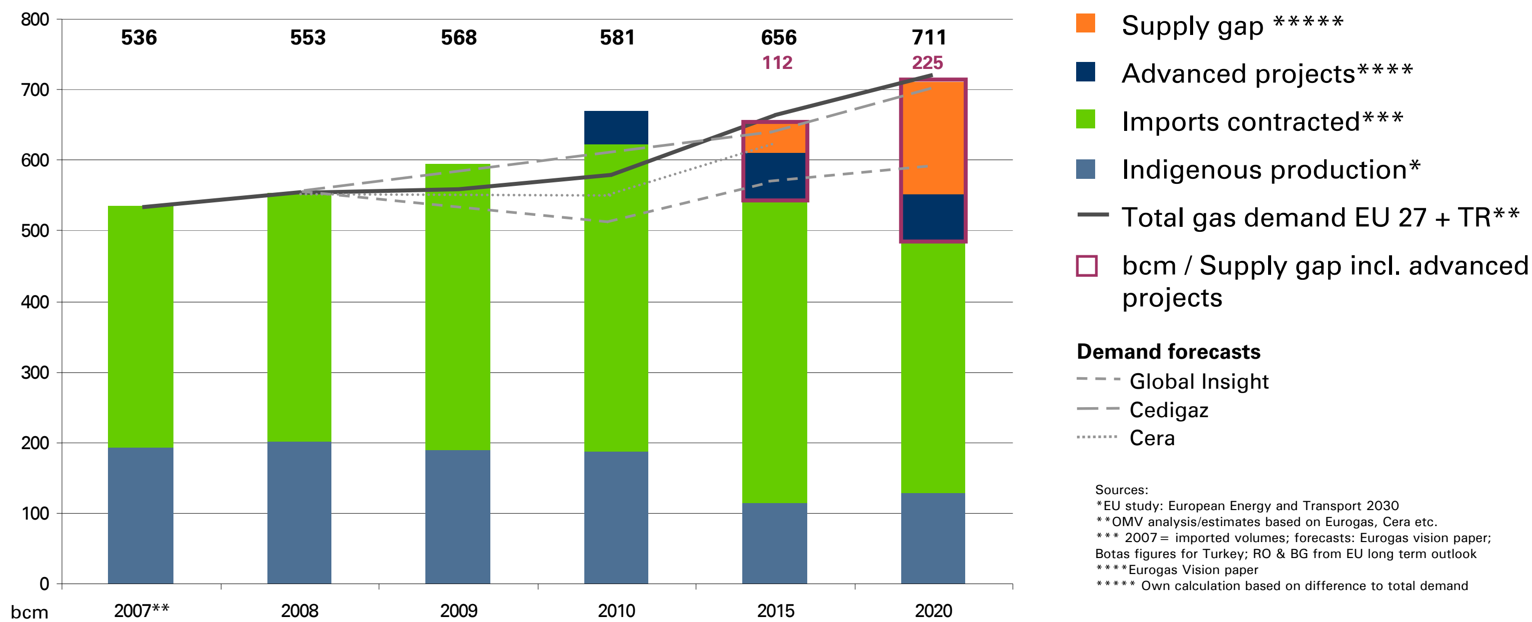


Integrated gas and power business

- Strong and stable cash flow contribution
- Long-term partnership with suppliers
- Leading wholesale gas company in Austria and Romania
- Main operator of Austria's gas infrastructure
- Nabucco Gas Pipeline project
- Central European Gas Hub
- Gas-fired power plant projects

Europe still faces a supply gap after 2012

- Growth of demand slows down in the short-term
- Oversupply will not be an issue post 2012
- Long-term demand forecasts indicate stable growth of gas demand
  - Growing demand mainly caused by power sector
- Import dependency of Europe will increase
  - Indigenous production will decrease by 25% until 2015



Sources:
*EU study: European Energy and Transport 2030
**OMV analysis/estimates based on Eurogas, Cera etc.
*** 2007= imported volumes; forecasts: Eurogas vision paper; Botas figures for Turkey; RO & BG from EU long term outlook
****Eurogas Vision paper
***** Own calculation based on difference to total demand

Nabucco achieved an important milestone with the IGA signing

IGA signing in Ankara on July 13, 2009

Intergovernmental Agreement (IGA)

- Stable legal framework
- Political agreement among the Nabucco transit countries (Austria, Hungary, Romania, Bulgaria and Turkey)
- Guarantees full political support. Agreement is valid for 50 years
- Ensures equal legal conditions for gas transit throughout the entire Nabucco pipeline system
- Lays down transport tariff methodology and rules for network access
- Establishes political committee comprising representatives of all signatory countries to support development of the project

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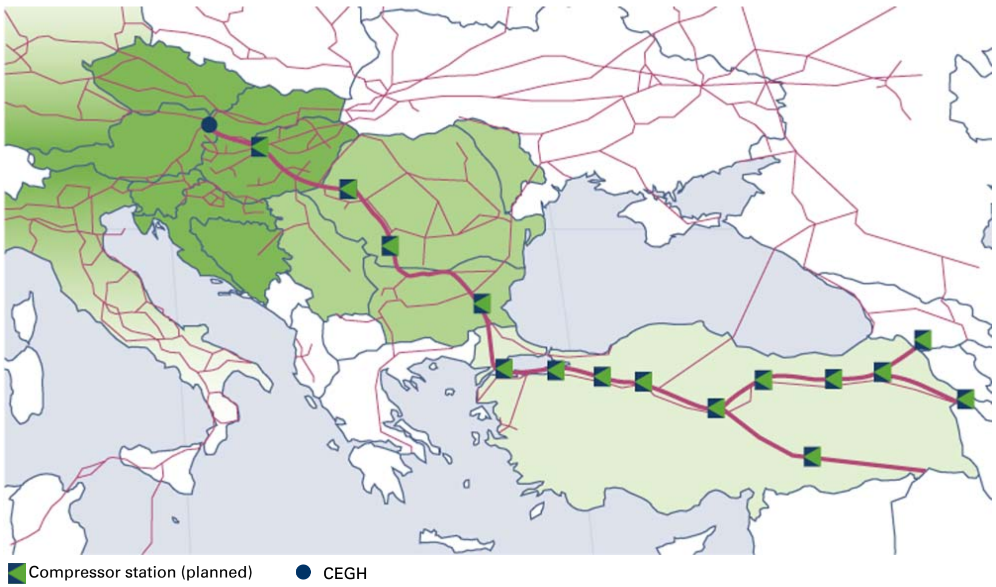
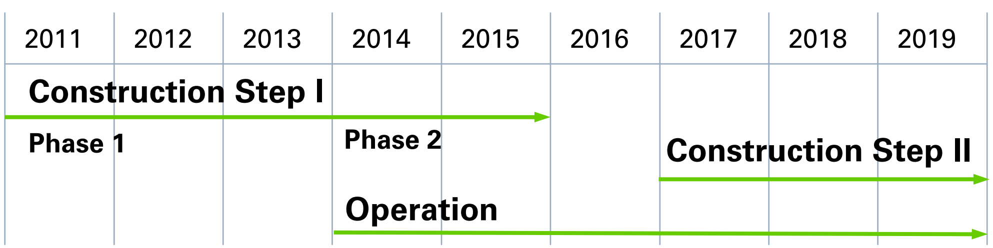
Nabucco – a strong supply line connecting OMV markets





Facts

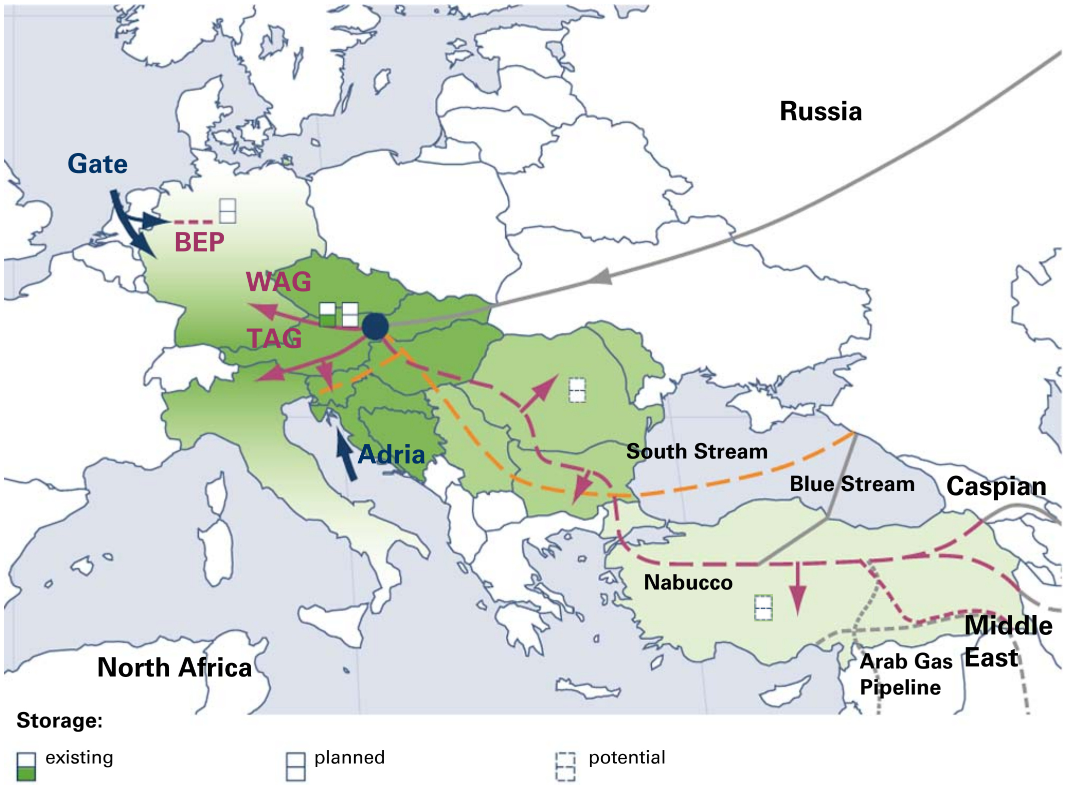
- Pipeline diameter: 56“
- 2 mn tonnes of steel
- Distance: 3,300 km
- Investment: EUR ~7.9 bn
- Transport capacity: up to 31 bcm/y

Next Steps

- Conclusion of Project Support Agreements, ratification of IGA
- Execution of Environmental and Social Impact Assessment (ESIA)
- Start financing negotiations with EIB, EBRD and IFC
- Open Season process in 2010
- Q4/10 Final Investment Decision

Gas logistics provides infrastructure basis for growth strategy and stable cash flows

Gas logistics asset portfolio



Gas pipelines

- Transit system in Austria: increase capacity due to market needs and Nabucco volumes
- Feeder lines to Nabucco

Storages in sales clusters to provide more flexibility

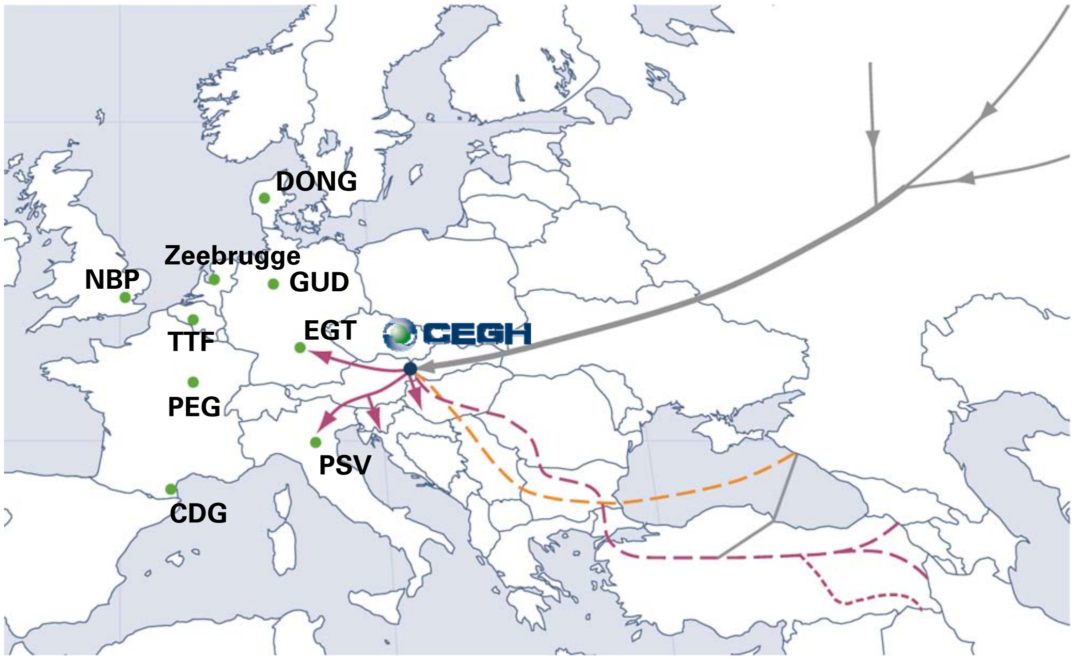
- Germany
- Austria
- Romania
- Turkey

LNG regasification to support diversification of supply

- Gate terminal
- Adria LNG

Central European Gas Hub (CEGH) will lead to further increase of liquidity in the region

European trading hubs



● Trading hub

CEGH

2009: Spot Gas Exchange **2010: Forward Gas Exchange**

Hubs in Continental Europe

- Traded volumes increased by more than **4 times** within the last five years

Central European Gas Hub (CEGH)

- CEGH to become a **leading hub** in Continental Europe on the gas routes from East to West
- CEGH 2005-2008 trade volume rose from 0.8 to ~15 bcm/y, **2009: > 20 bcm/y** expected
- Churn rate[1] **in 2008 increased to 3**
- Via swaps the gas transported via Nabucco can be transferred to all over Europe

[1] the ratio of traded volumes versus to physical transports

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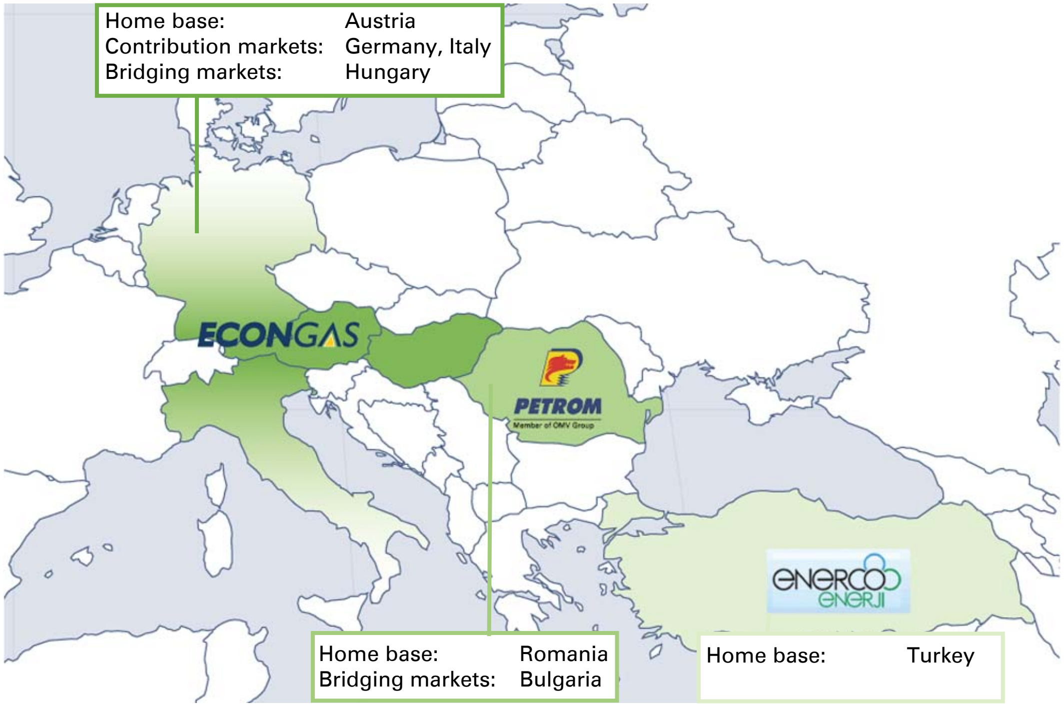
Gas sales portfolio comprises three clusters with essential regional partners

Sales clusters



EconGas

- Leading wholesale company in Austria
- Internationalization on track (current share of international volumes: 40%)
- 7.5 bcm gas sales in 2008

Petrom

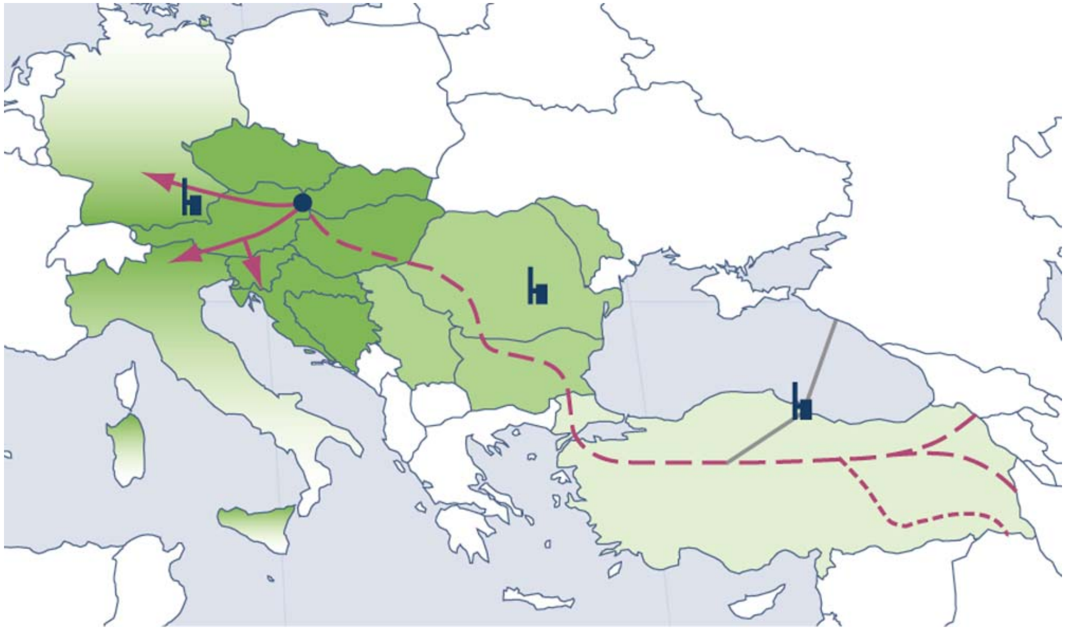
- Romanian market remains challenging
- Gas price regulation still an issue
- 5 bcm gas sales in 2008

Turkey

- 40% stake acquired in Turkish gas company Enerco in 2009
- Long-term gas supply secured for the Turkish gas-fired power plant

OMV adds gas-fired power generation to its portfolio

Power plant projects



Gas-fired power plant project

Strategic rationale

- Gas-fired power generation drives the gas demand
- Strong position of OMV in gas business (supply, trading, storages, pipelines)

Strategic thrust

- Additional value creation through expanding the gas value chain to electrical power

Power strategy

- Build up an **asset portfolio** with gas-fired power plants and realize opportunities in renewable energy
- Set-up an integrated asset backed **wholesale and trading**

Gas-fired power plant project in Brazi/Romania

OMV/Petrom

2009: Start of construction **2011: Start of commercial operation**

Capacity

- 860 MW net = 2 x 280 MW gas turbine + 1 x 300 MW steam turbine

Type

- Combined cycle gas-fired power plant (CCPP)

Status

- First brick ceremony at Brazi took place on June 3, 2009
- Piling finished and foundation works ongoing
- Contract with Transgaz for the pipeline signed
- Construction of the electrical overhead line in progress

OMV as an integrated provider for gas and power trading, sales and logistics

Strategic thrusts

- Diversify and expand the gas supply portfolio
- Implement the Nabucco gas pipeline
- Establish CEGH as the most important trading hub and gas exchange in Continental Europe
- Expand the gas infrastructure in Austria and develop international gas logistics
- Extend selectively the gas value chain into electrical power
- Develop an integrated trading business for gas and power

OMV

Outlook

David C. Davies, CFO

Move & More.

Outlook 2009: Refining margins – the key challenge

- Depressed bulk refining margins will remain the key medium-term challenge
- Improving crude prices have benefited Group results
- In E&P, full year production similar to last year; Q4/09 production supported by progress in New Zealand and Kazakhstan
- Cost control programs to reduce OPEX and overhead costs by EUR 300 mn by 2010 are on track
- Petrom modernization remains key strategic focus. Review of Petrom refinery investments expected to complete by year-end
- Establishing Turkey as a third hub remains a strategic objective

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