

**OMV Q3/16
conference call**

Rainer Seele
Chairman of the
Executive Board and CEO

November 9, 2016

OMV Aktiengesellschaft

Disclaimer

This document does not constitute a recommendation, an offer or invitation, or solicitation of an offer, to subscribe for or purchase any securities and neither this document nor anything contained herein shall form the basis of any contract, investment decisions or commitment whatsoever. This document is not directed at, or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction. In particular, no recipient shall reproduce, forward, retransmit or otherwise redistribute this document or any copy or part hereof, directly or indirectly, in or into the United States, Canada, Japan or Australia. This document does not include any financial analysis or financial research. It is being furnished to you solely for your information. This document and its contents are proprietary to OMV Aktiengesellschaft (“the Company”) and neither this document nor any part of it may be reproduced or redistributed to any other person. It may be amended and supplemented.

No reliance may be placed for any purpose whatsoever on the information contained in this document, or any other material discussed verbally, or on its completeness, accuracy or currentness. None of the Company, connected persons, their respective affiliates, or any other person accepts any liability whatsoever for any loss or damage howsoever arising, directly or indirectly, from any use of this document or its contents. The information and opinions contained herein are provided as at the date of this document.

This document includes “forward-looking statements”. Forward looking statements may be identified by the use of terms such as “outlook”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “target”, objective, “estimate”, “goal”, “may”, “will” and similar terms, or by their context. These forward looking statements are based on beliefs, estimates and assumptions currently held by and information currently available to OMV. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future and speak only as of the date of this document. None of the future projections, expectations, estimates or prospects in this document should in particular be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared or the information and statements contained herein are accurate or complete. As a result of these risks, uncertainties and assumptions, you should in particular not place reliance on these forward-looking statements as a prediction of actual results or otherwise.

This document does not purport to contain all information that may be necessary in respect of the Company or its shares and in any event each person receiving this document needs to make an independent assessment. The Company expressly disclaims any obligation and does not intend to release publicly any updates or revisions to any statements including any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Key messages



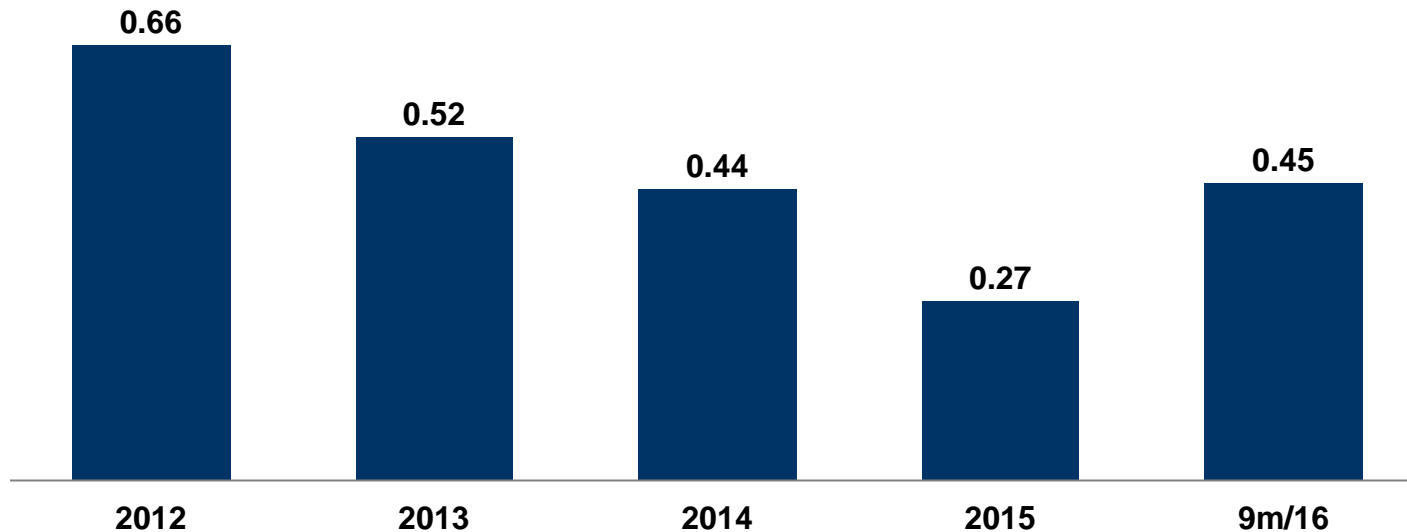
- ▶ Positive free cash flow after dividends in Q3/16 as well as 9m/16
- ▶ 2016 and 2017 CAPEX guidance reduced
- ▶ 2016 E&A expenditure forecast reduced;
2017 E&A expenditure confirmed
- ▶ Sale agreement for 49% in Gas Connect Austria signed
- ▶ OMV divests its wholly owned Upstream subsidiary in the UK
for up to USD 1 bn to Siccar Point Energy Limited

OMV divests Upstream UK subsidiary

- ▶ OMV agreed to sell 100% of shares in OMV (U.K.) Limited to Siccar Point Energy Limited, Aberdeen
- ▶ Transaction value: up to USD 1 bn
- ▶ Effective date: January 1, 2016
- ▶ OMV is partner in 22 licenses in the UK Continental Shelf
- ▶ Closing expected in Q1/2017, subject to regulatory approval
- ▶ Transaction will reduce future capex commitments

HSSE – Safety is our top priority

Safety record LTIR¹ OMV Group



Health, Safety, Security & Environment

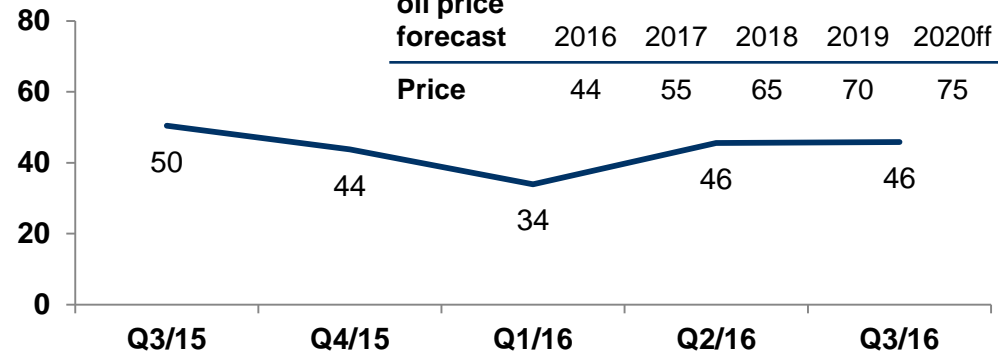
- ▶ Lost-Time Injury Rate on the level of 2014
- ▶ Third Party Audit on Incident Investigation Process ongoing
- ▶ Safety Culture Program – second phase started

¹ Combined Lost-Time Injury Rate for OMV employees and contractors

Development of economic environment

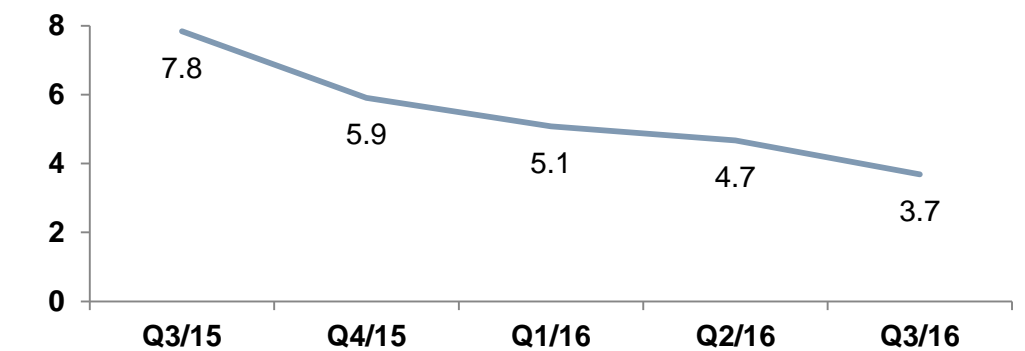
Oil price Brent

in USD/bbl



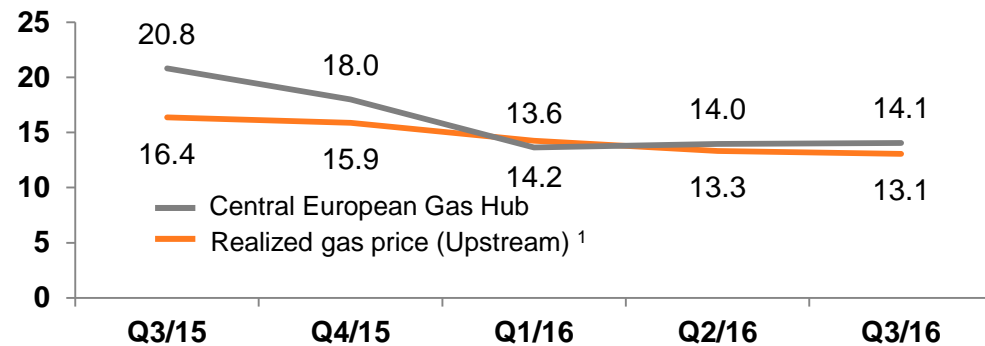
OMV indicator refining margin

in USD/bbl



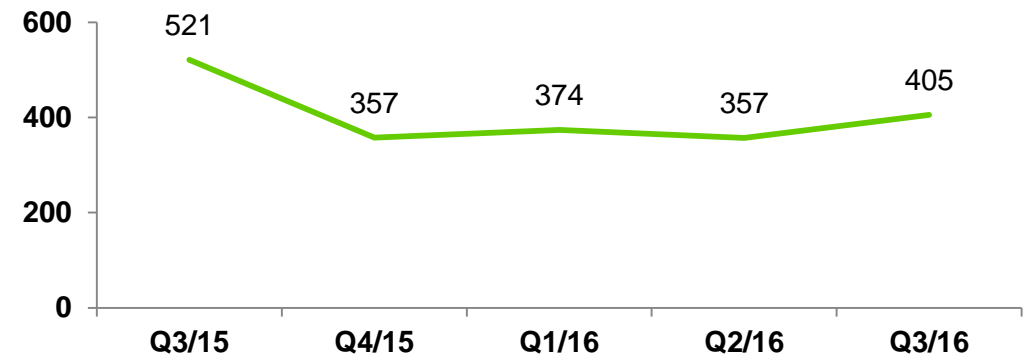
Gas prices

in EUR/MWh



Ethylene/propylene net margin ²

in EUR/t



¹ Converted to MWh using a standardized calorific value across the portfolio
Note: All figures are quarterly averages.

² Spread between market prices of ethylene/propylene and naphtha including standard processing consumption

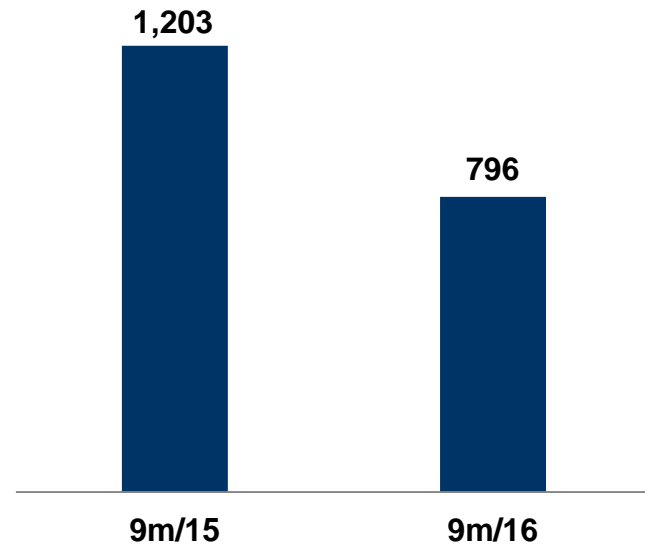
Financial performance in Q3/16

Key financials in EUR mn	Q3/16	Q2/16	Δ (%)
Clean CCS EBIT	415	214	94
Clean CCS net income attributable to stockholders	447	222	101
Clean CCS Earnings Per Share (EPS), in EUR	1.37	0.68	101
Free cash flow after dividends	239	172	39
Special items	(350)	(608)	43
EBIT	63	(300)	n.m.
Net income attributable to stockholders	48	(168)	n.m.

Figures on this and the following slides may not add up due to rounding differences.

Financial performance in 9m/16

Clean CCS EBIT in EUR mn



55

42

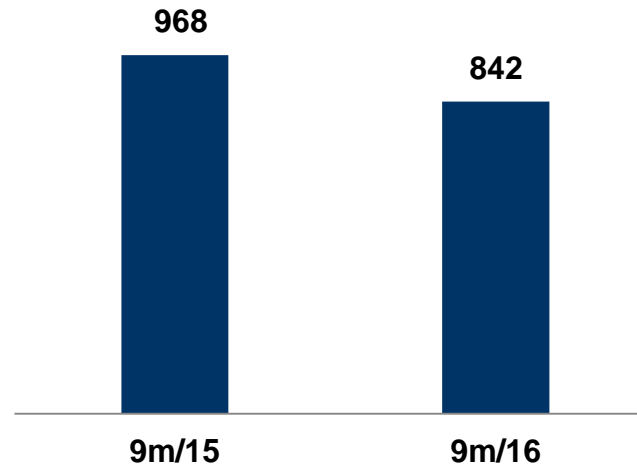
Brent price
in USD/bbl

7.7

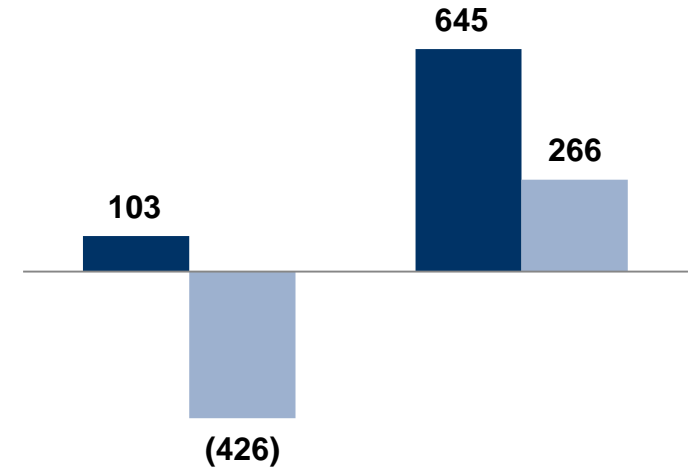
4.5

OMV indicator refining margin
in USD/bbl

Clean CCS net income attributable to stockholders in EUR mn



Free cash flow in EUR mn



■ Free cash flow before dividends
■ Free cash flow after dividends

Key portfolio developments



Gas Connect Austria

- ▶ Sale of 49% stake in Gas Connect Austria to a consortium of Allianz and Snam signed

Rosebank

- ▶ Closed the sale of a 30% stake in the Rosebank field; cash impact in Q4/16

Turkey – Aliaga Terminal

- ▶ OMV Petrol Ofisi agrees sale of Aliaga Terminal to SOCAR

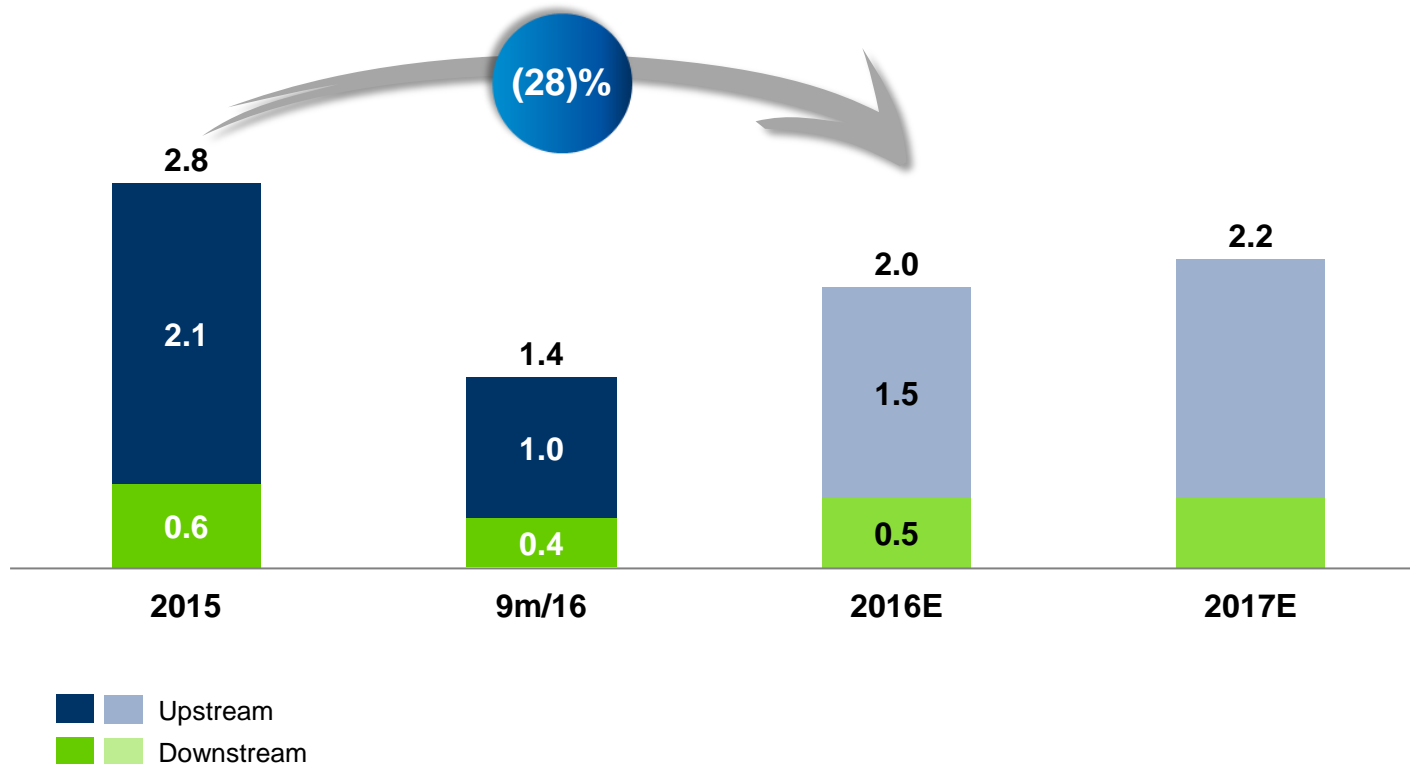
OMV UK Upstream subsidiary

- ▶ OMV divests its wholly owned Upstream subsidiary in the UK for up to USD 1 bn to Siccar Point Energy

2016 CAPEX guidance reduced to EUR 2 bn

Group CAPEX

incl. capitalized E&A in EUR bn

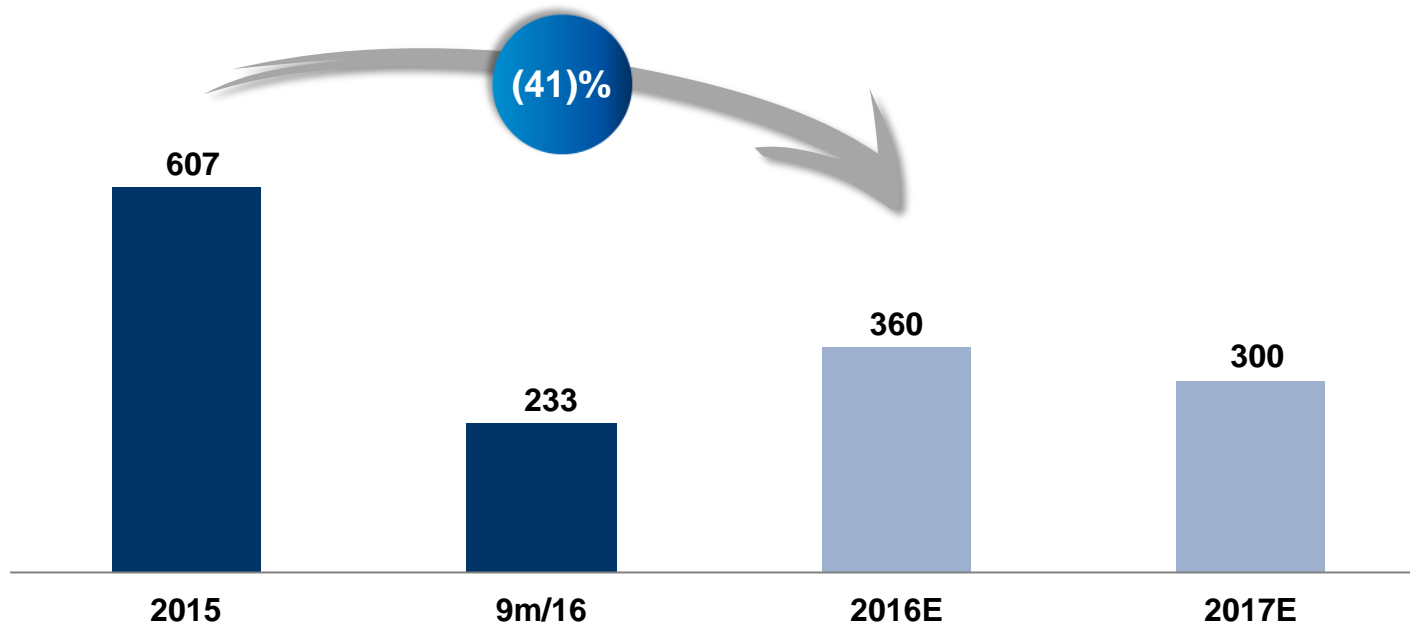


Corporate and Other CAPEX figures are not depicted in the graph

- ▶ Focus on profitable barrels and sustainable reduction of unit CAPEX cost
- ▶ Main investments in 9m/16:
 - ▶ Gullfaks, Schiehallion and Aasta Hansteen in the North Sea
 - ▶ Field redevelopment projects as well as workovers and drilling in Romania
 - ▶ Nawara in Tunisia
- ▶ **2017 CAPEX guidance reduced to EUR 2.2 bn from EUR 2.4 bn**

41% reduction of E&A expenditure in 2016

E&A expenditure
in EUR mn

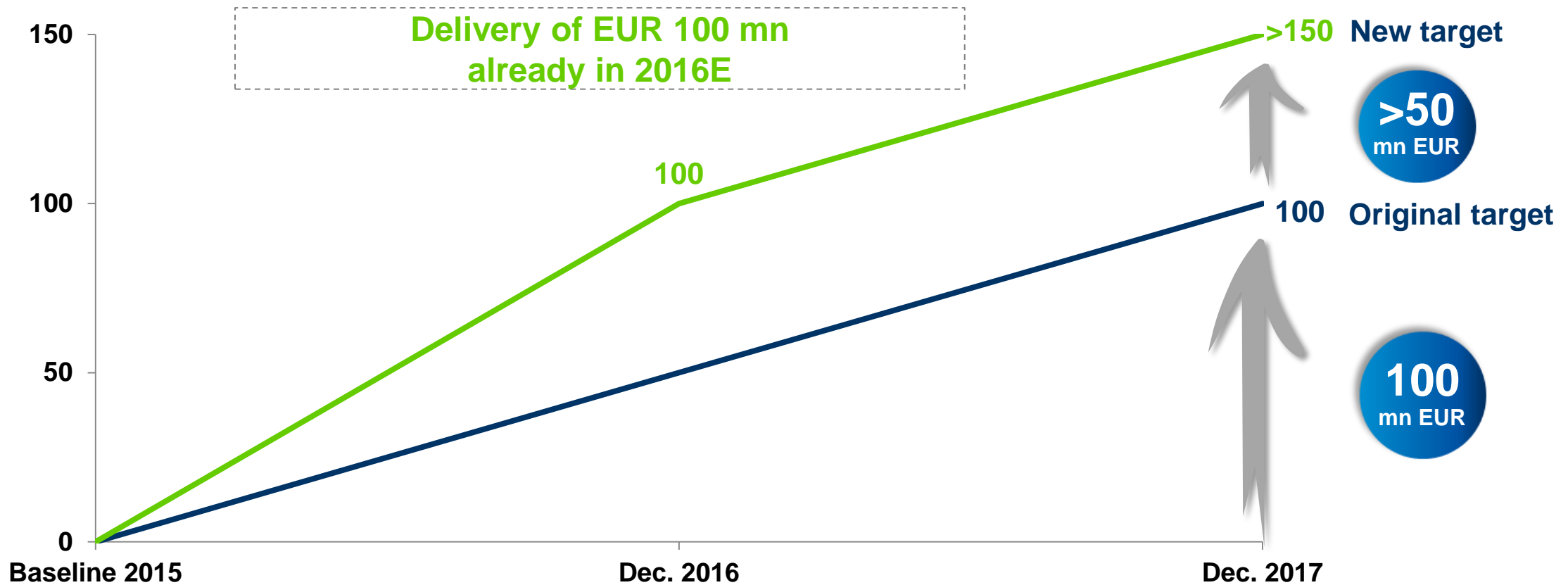


E&A expenditure forecast reduced to EUR 360 mn from EUR 450 mn in 2016

- ▶ Lower activities across the portfolio
- ▶ Focus on low cost regions and near-field opportunities
- ▶ Main activities in Norway, Romania and Bulgaria
- ▶ Sub-Sahara Africa position: Activities ceased in Namibia, Gabon and onshore Madagascar

On track to deliver committed cost savings

Operating cost ¹ reduction
in EUR mn



¹ On comparable basis.

OMV Q3/16 conference call

Reinhard Florey
Chief Financial Officer

November 9, 2016

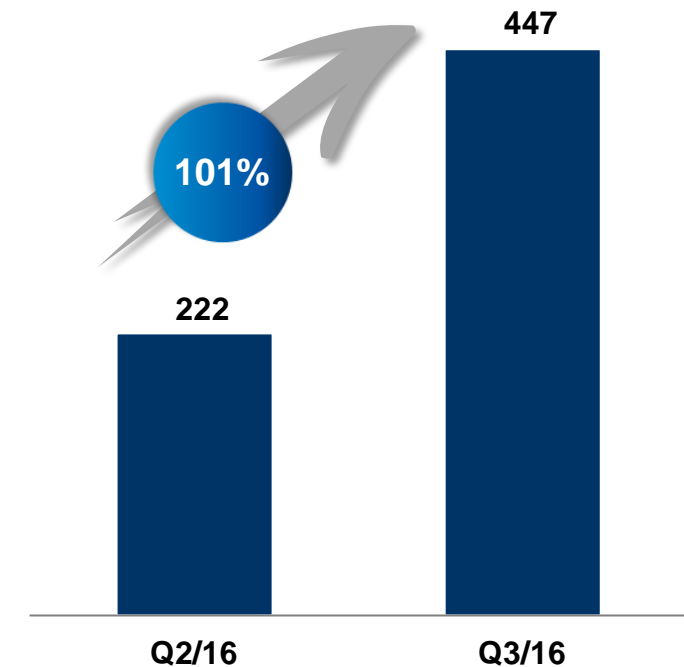


OMV Aktiengesellschaft

Income statement summary

in EUR mn	Q3/16	Q2/16	Δ (%)	Q3/15
EBIT	63	(300)	n.m.	(728)
Financial result	75	72	3	9
<i>Thereof Borealis</i>	110	111	(2)	93
Taxes	(8)	111	n.m.	258
Net income	129	(117)	n.m.	(461)
<i>Thereof attributable to non-controlling interests</i>	56	25	120	(14)
<i>attributable to hybrid capital owners</i>	26	26	0	9
<i>attributable to stockholders</i>	48	(168)	n.m.	(456)
Clean CCS net income attributable to stockholders	447	222	101	367

Clean CCS net income attributable to stockholders
in EUR mn



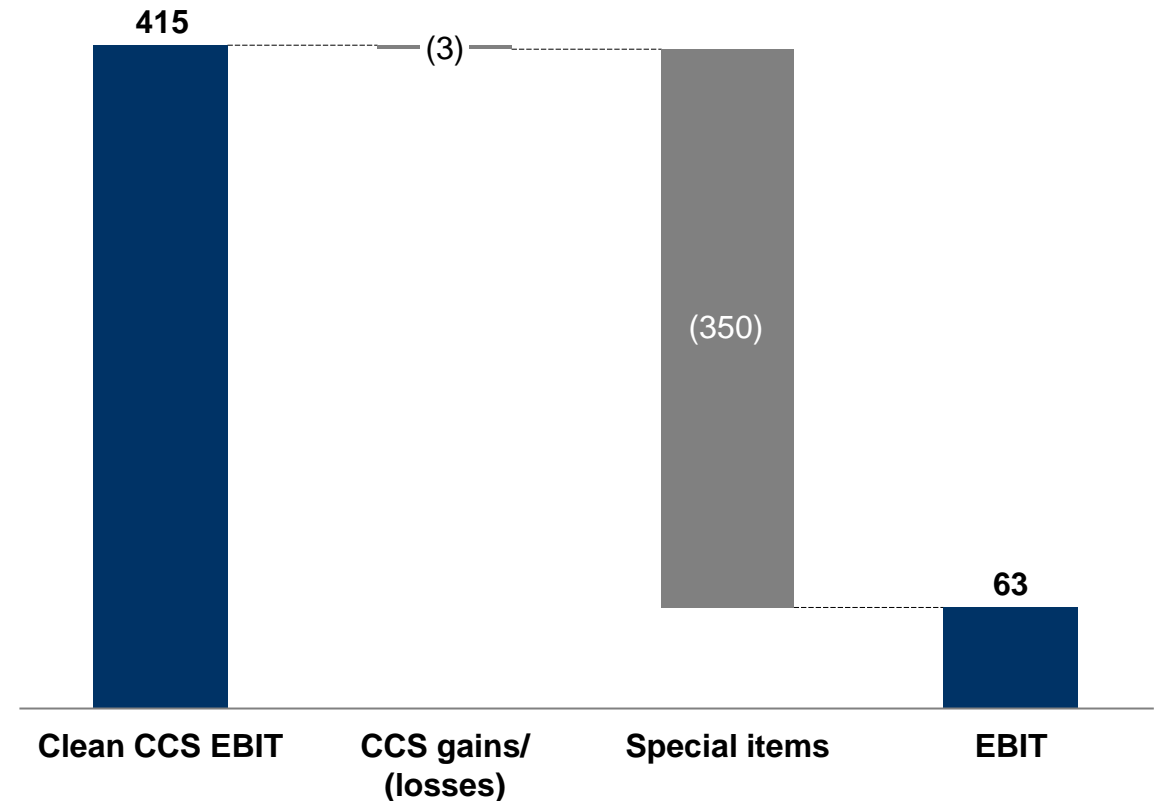
Cash flow

in EUR mn	Q3/16	Q2/16	Q3/15
Net income	129	(117)	(461)
Depreciation, amortization, impairments including write-ups	899	1,157	1,631
Change in net working capital components	(154)	345	232
Other	(223)	(349)	(267)
Cash flow from operating activities	652	1,036	1,135
Cash flow used for investments	(469)	(526)	(687)
Cash flow from divestment proceeds	56	41	76
Free cash flow	239	551	524
Dividends	0	(379)	0
Free cash flow after dividends	239	172	524

Substantially increased results despite ongoing difficult market environment

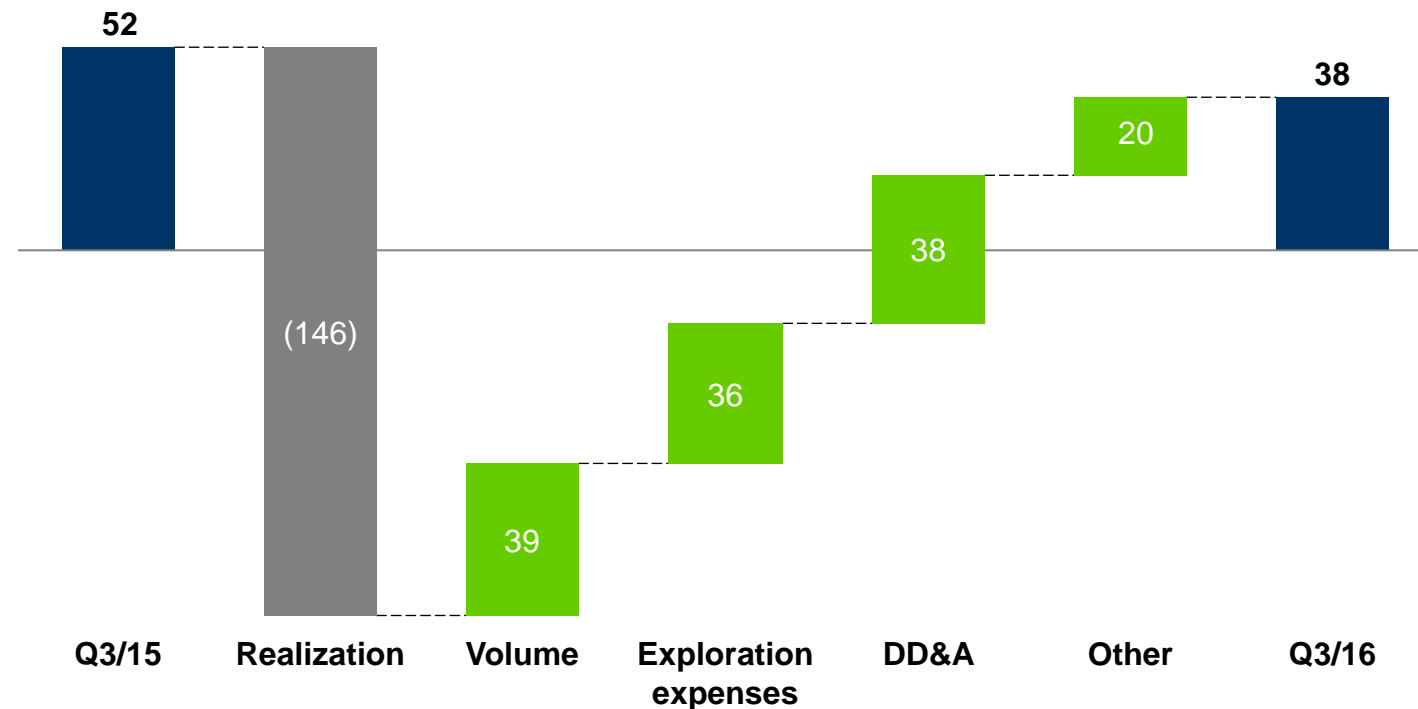
Key financials in EUR mn	Q3/16	Q2/16	Q3/15
Clean CCS EBIT	415	214	495
<i>Thereof Upstream</i>	38	0	52
<i>Downstream</i>	377	250	402
<i>Corporate and Other</i>	(7)	(12)	3
<i>Consolidation</i>	7	(24)	37

Special items and CCS effect Q3/16 in EUR mn



Upstream Q3/16 vs. Q3/15: Difficult pricing almost offset by lower costs and higher volumes

Clean EBIT in EUR mn



Q3/16 vs. Q3/15

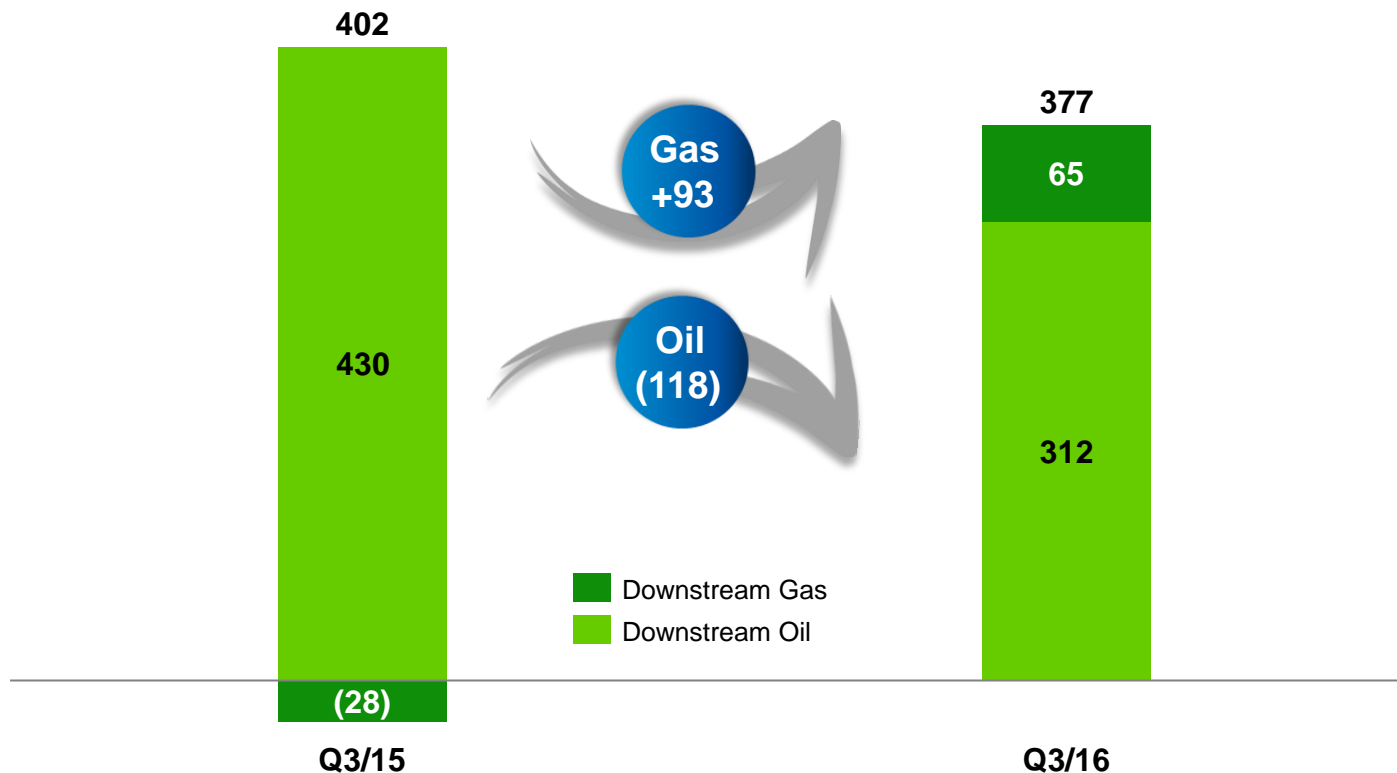
- ▶ Lower realized oil price by 14% and gas price by 20%
- ▶ Higher sales volumes following increased production in Norway
- ▶ Lower exploration expenses due to reduced activities across the portfolio
- ▶ Lower depreciation mainly due to lower asset base
- ▶ OPEX reduced by 13% to USD 11.4/boe in Q3/16 due to strict cost management and higher production volumes

Note: As of Q2/16, hedging effects, formerly shown in Other, are now part of Realization.

Downstream showed robust performance

Clean CCS EBIT

in EUR mn



Q3/16 vs. Q3/15

Oil

- ▶ OMV indicator refining margin decreased to USD 3.7/bbl
- ▶ Utilization rate at 97%
- ▶ Retail and commercial margins increased driven by higher demand

Gas

- ▶ Restructuring efforts progressing
- ▶ Positive valuation on forward contracts
- ▶ One-off gain related to clearance of a contract

OMV Petrom Group reports improved results versus Q2/16

Key financials in EUR mn		Q3/16	Q2/16	Q3/15
Clean CCS EBIT		137	49	239
<i>Thereof</i>	<i>Upstream</i>	45	43	94
	<i>Downstream</i>	88	30	113
	<i>Downstream Oil</i>	90	37	126
	<i>Downstream Gas</i>	(2)	(7)	(13)
	<i>Corporate and Other</i>	(3)	(1)	(5)
	<i>Consolidation</i>	8	(24)	37

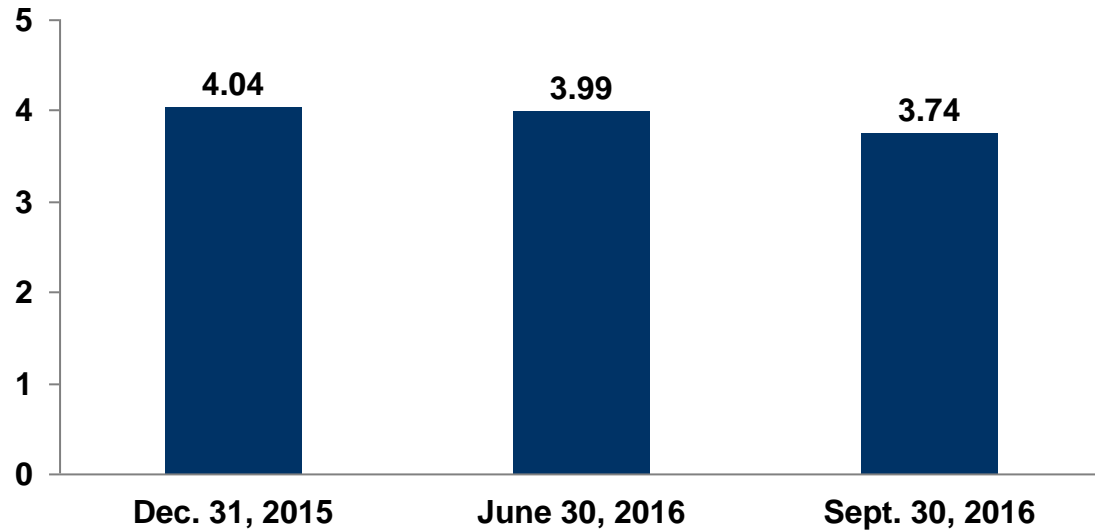
Q3/16 vs. Q2/16

- ▶ Hydrocarbon production decreased to 174 kboe/d due to natural decline
- ▶ Production cost at USD 11.3/boe was 7% lower
- ▶ Downstream Oil result supported by high refinery utilization rate and seasonally increased sales across all channels
- ▶ Downstream Gas remained under pressure

Targeting a long-term gearing ratio of $\leq 30\%$

Net debt development

in EUR bn



Gearing ratio

in %

28%

29%

27%

Strong liquidity position as of Q3/16

- ▶ Cash position at EUR 1.7 bn
- ▶ Committed revolving credit facilities of EUR 3.6 bn (undrawn)
- ▶ Net debt Sept. 2016: EUR 3.74 bn (Dec. 2015: EUR 4.04 bn)
- ▶ Gearing ratio Sept. 2016: 27% (Dec. 2015: 28%)
- ▶ Equity ratio Sept. 2016: 45% (Dec. 2015: 44%)

Outlook 2016

- ▶ **Brent oil price:** Annual average of USD 44/bbl expected
- ▶ **European gas markets:** Gas prices on European spot markets are expected to show a seasonally upward trend in Q4/16 compared to Q3/16
- ▶ **Refining:** OMV's Q4/16 indicator refining margin is expected to be above the Q3/16 level; Utilization rate >90% in Q4/16
- ▶ **Production:** Slightly above 300 ¹ kboe/d
- ▶ **CAPEX:** EUR 2.0 bn (75% Upstream)
- ▶ **E&A expenditure:** EUR 0.36 bn
- ▶ **Cost reduction:** EUR 100 mn

¹ Without production from Libya and Yemen.



OMV

OMV Aktiengesellschaft