



OMV CAPITAL MARKET STORY

November 2019

OMV Aktiengesellschaft

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OMV – The energy for a better life



Ready for a changing and volatile world

Safety first

- ▶ **HSSE** – Top priority
- ▶ Aim for **ZERO harm – NO losses**

Financial stability

- ▶ **Integrated portfolio** across the value chain
- ▶ **Balanced regional footprint**

Innovation & Technology

- ▶ Become a **digital leader**
- ▶ Provide solutions for **future mobility**
- ▶ Innovate towards **circular economy**

Carbon efficiency

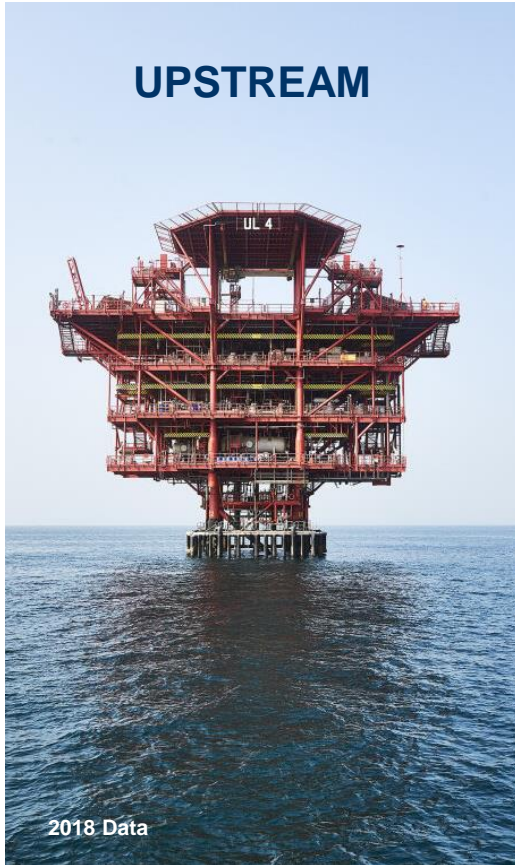
- ▶ Targets to **reduce carbon footprint**
- ▶ Increase share of **natural gas** in portfolio
- ▶ Shift to **petrochemicals**

Employer of choice

- ▶ Attract **top talents**
- ▶ Promote **diversity**

One integrated company – Two strong pillars

UPSTREAM



- ▶ **Balanced core regions**
 - ▶ Central Eastern Europe
 - ▶ Middle East and Africa
 - ▶ North Sea
 - ▶ Russia
 - ▶ Asia-Pacific
- ▶ Production of **427 kboe/d**
- ▶ Gas share of **~60%**
- ▶ Production cost **USD 7.0/boe**
- ▶ Proven reserves **1.27 bn boe**
- ▶ Three years RRR **160%**

DOWNSTREAM OIL



- ▶ **Top European refiner**
- ▶ **17.8 mn t** refining and **2.5 mn t** petrochemical capacity in Europe
- ▶ **15%** share in Adnoc Refining and Trading JV
- ▶ **36%** share in Borealis
- ▶ **~2,100** filling stations

DOWNSTREAM GAS



- ▶ **Integrated gas value chain**
- ▶ Natural gas sales volumes **114 TWh**

Attractive project pipeline – Strategic partnerships

OMV's value proposition – Well positioned for rewarding shareholders

Integrated and balanced

Integrated and balanced portfolio of Upstream and Downstream assets provide resilient cash generation

Upgraded portfolio

Portfolio restructured, costs down, earnings and cash generation up

Growth ahead

Focus on executing attractive project pipeline coming with growing cash flows

Progressive dividend policy

Increase the dividend every year or at least maintain it at the respective previous year's level

ROACE
2018, Clean CCS figure

13%

2015

8%

**Organic FCF
before dividends**

2018, EUR bn

2.5

2015
EUR bn

(0.1)

Dividends
2018, EUR per share

1.75

2015
EUR per share

1.00

OMV Strategy – In a nutshell

Profitable growth

- ▶ Clean CCS Operating Result
 - ▶ **≥ EUR 4 bn in 2020** and
 - ▶ **≥ EUR 5 bn in 2025**
- ▶ **ROACE target ≥ 12%** mid- and long-term
- ▶ Cash flow from operating activities ¹
≥ EUR 5 bn mid-term
- ▶ Long term **gearing ratio** target **≤ 30%**
- ▶ **Progressive dividend policy**



Expand integrated portfolio

- ▶ Leverage on proven concept of **integration**
- ▶ Significantly **internationalize** Upstream and Downstream
- ▶ Build **strong gas market presence** in Europe

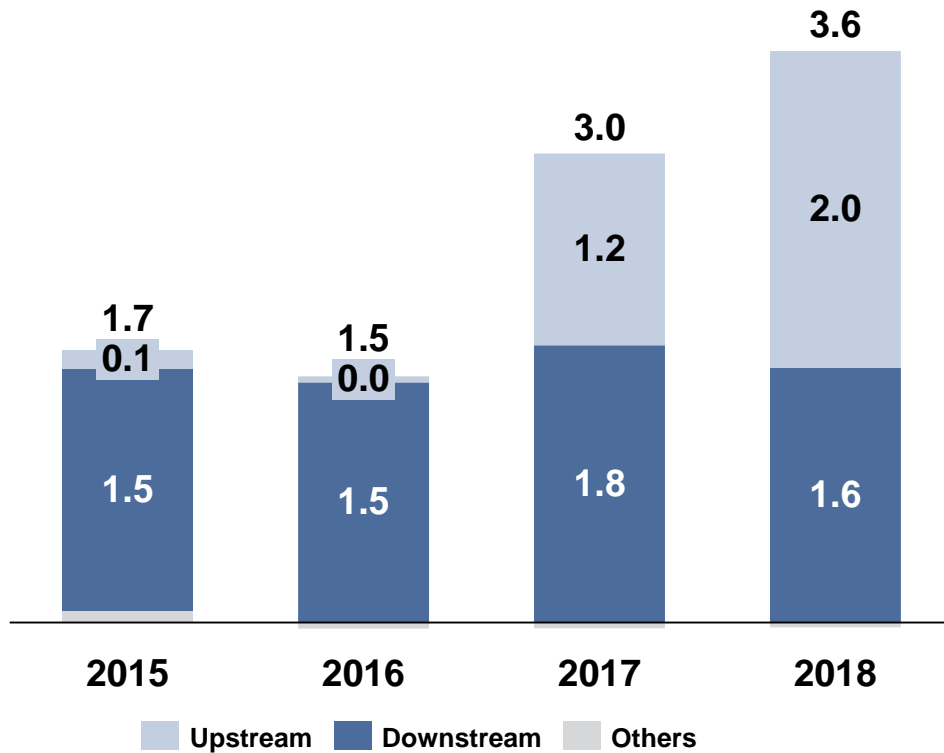
Operational excellence

- ▶ Extend record of **operational excellence**
- ▶ **Cost discipline**

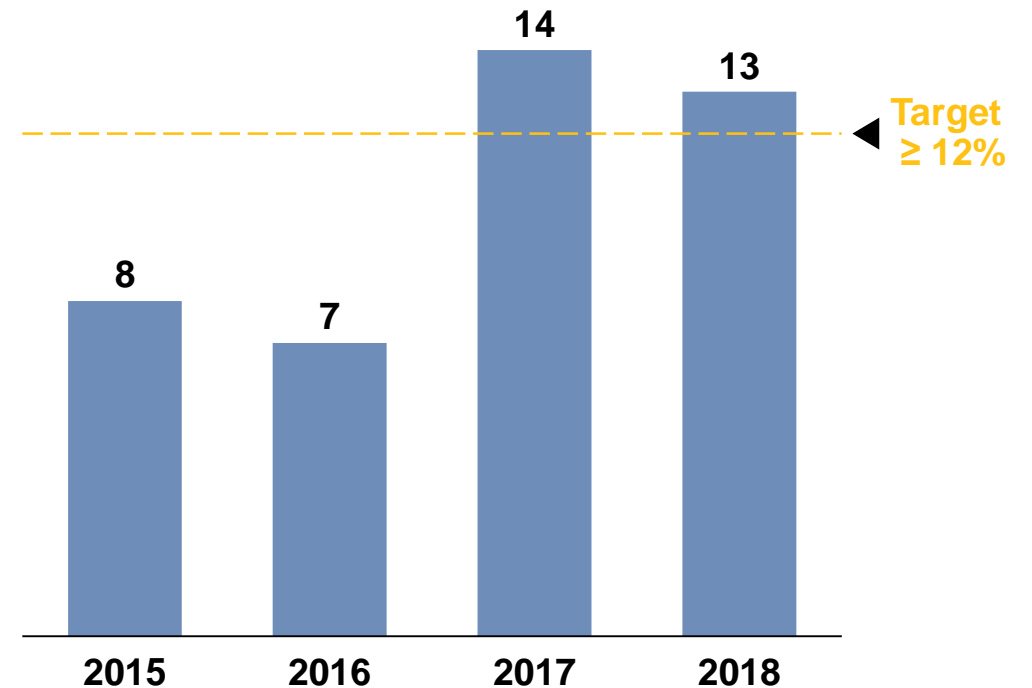
¹ excluding net working capital effects

Delivering on targets – Record clean CCS Operating Result in 2018

Clean CCS Operating Result
EUR bn

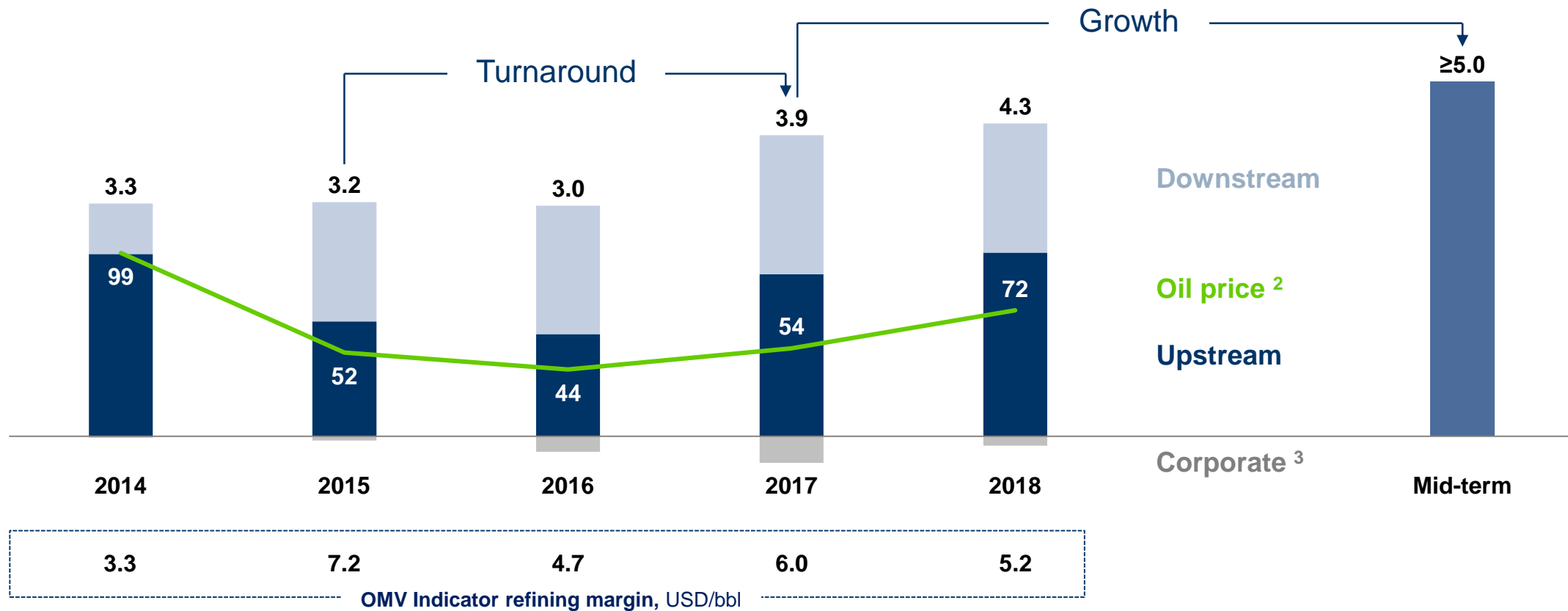


Clean CCS ROACE
%



A new level of sustainable cash generation and potential for increase above EUR 5 bn mid-term

Cash generation ¹ and oil price development Sources of funds, EUR bn

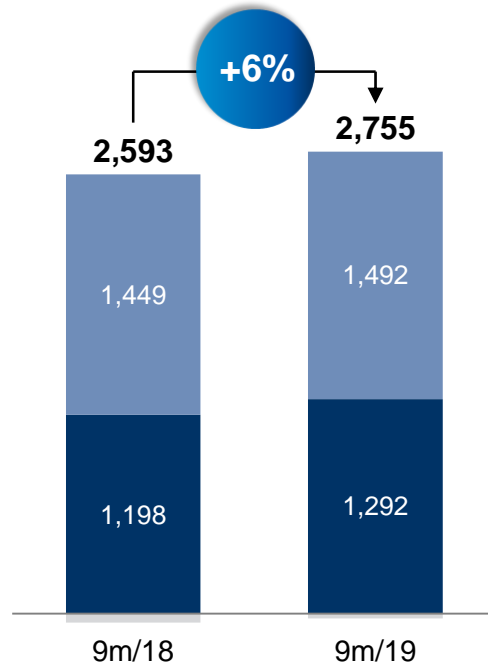


Strong performance in the first nine months of 2019

Clean CCS Operating Result

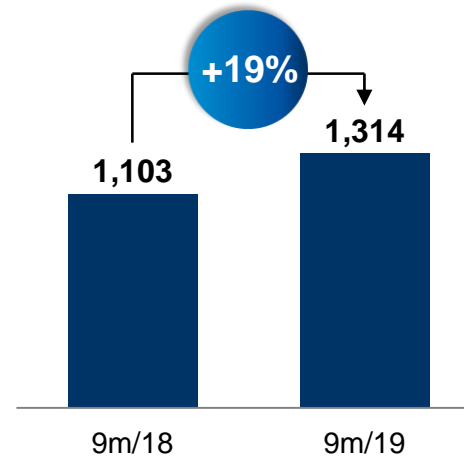
EUR mn

■ Upstream ■ Corporate & Others, Consolidation
■ Downstream



Clean CCS net income attributable to stockholders

EUR mn



Cash flow from operating activities excl. working capital change

EUR mn



¹ As of Q1/19 the definition of sources of funds has changed and includes also net changes in short-term provisions. To ensure comparability figures of the comparison period 2018 have been adjusted.

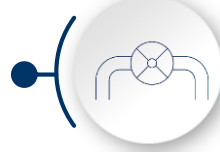
Active portfolio management towards higher returns

Major divestments

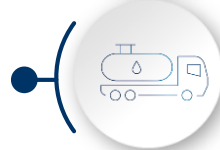
Divested high cost and capex intensive **OMV UK**



Sold minority stake in regulated **Gas Connect Austria**



Decreased exposure to **Turkey**



Streamlined portfolio and divested **non-core assets**



Major acquisitions



Established **Russia** as an **Upstream core region**



Established an **integrated value chain in Abu Dhabi**



Developed Asia-Pacific into an Upstream core region



Invested in **future mobility** and streamlined **gas sales business**

Total disposals since 2015
EUR bn **Σ3.1**

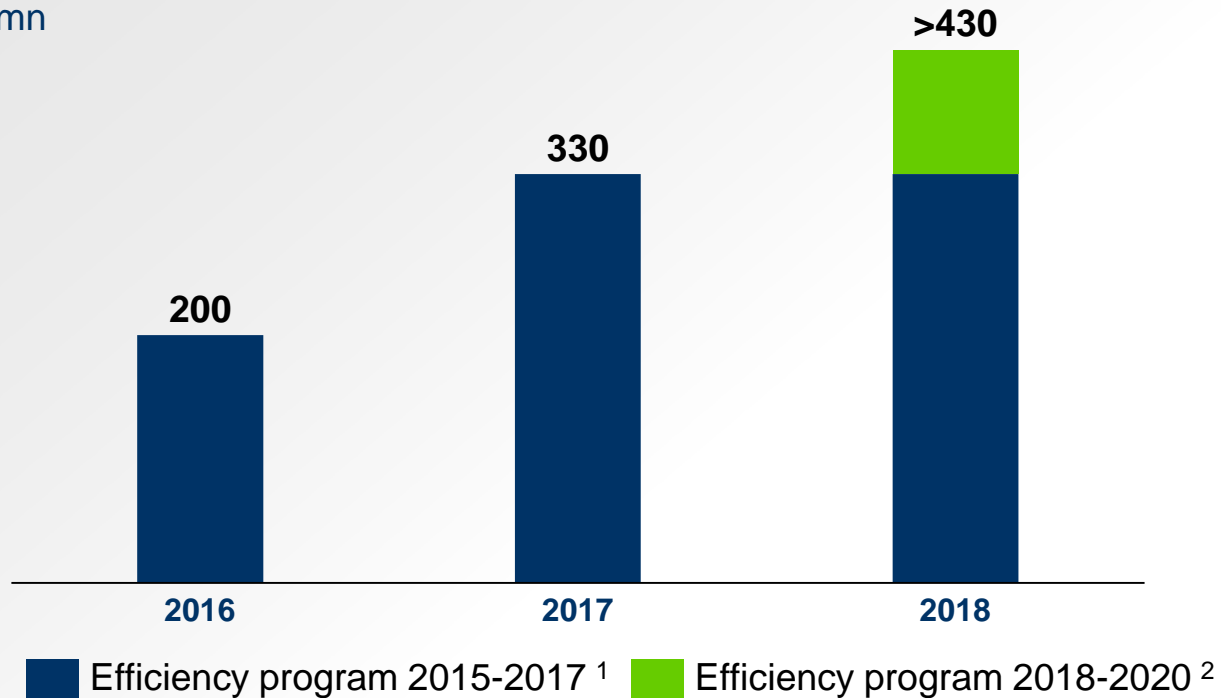
Σ7.0 Total acquisitions since 2015
EUR bn

Thereof 2018: **EUR 1.6 bn**
Thereof 2019: **EUR 3.6 bn**¹

¹ Indicative, based on purchase prices communicated; Achimov 4A/5A inorganic investment includes agreed purchase price of EUR 905 mn and EUR 75 mn compensation cost for 2017 and 2018. Closing of Achimov 4A/5A transaction is expected after signing which is planned by year-end 2019.

Stringent cost discipline

Cost savings EUR mn



¹ versus 2015 on a comparable basis
² versus 2017 on a comparable basis

Production costs 2018, USD/boe

7.0

2015
USD/boe
13.2

Organic CAPEX 2018, EUR bn

1.9

2015
EUR bn
2.7

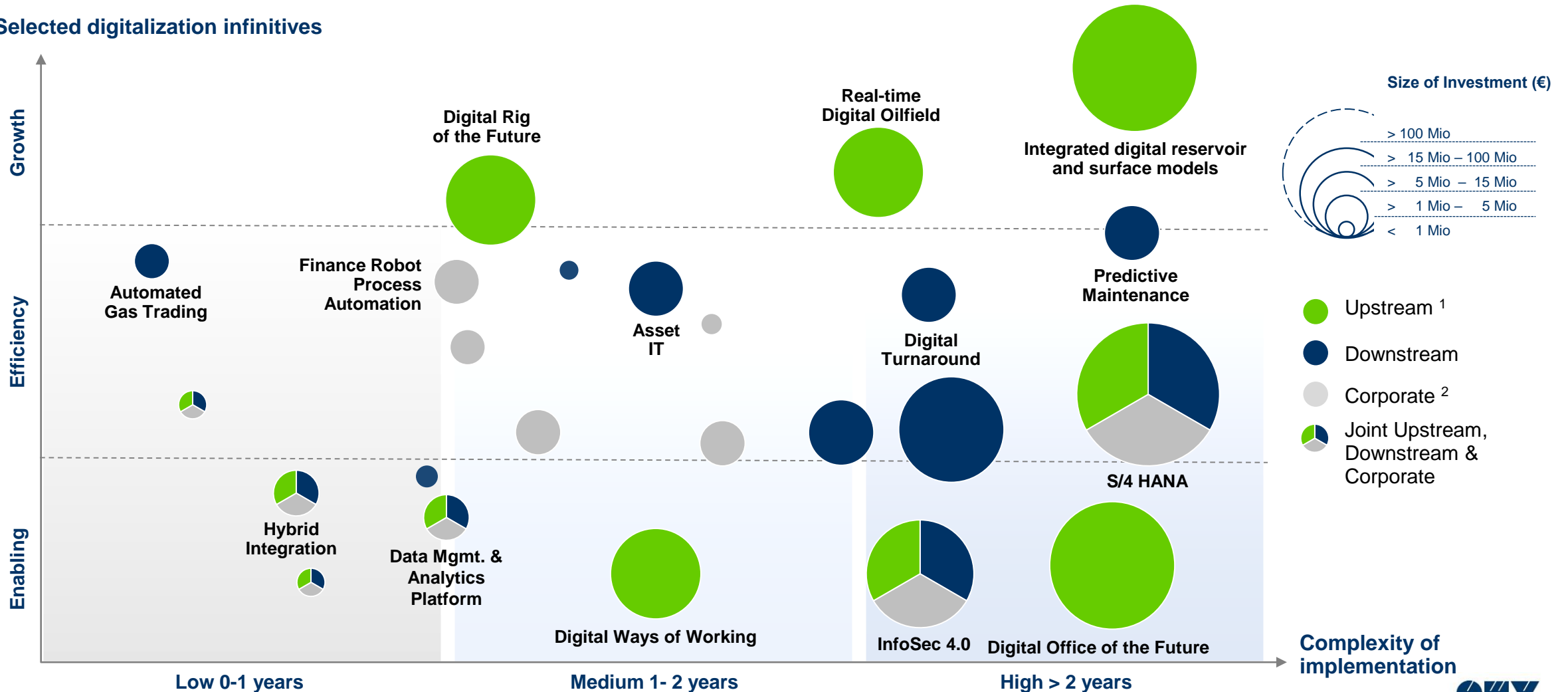
E&A expenditure 2018, EUR mn

~300

2015
2018, EUR mn
~600

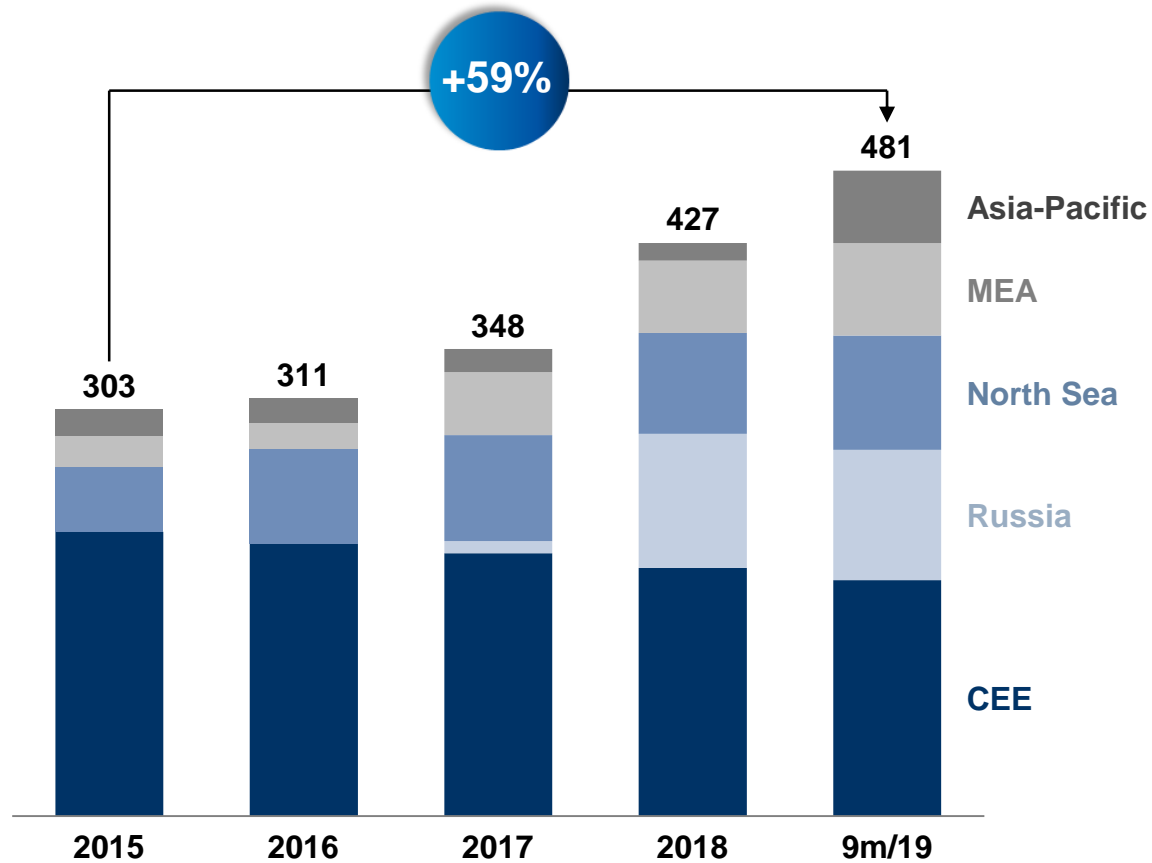
Clear commitment to digitalization – Initiatives across the entire group driving efficiency and growth

Selected digitalization initiatives

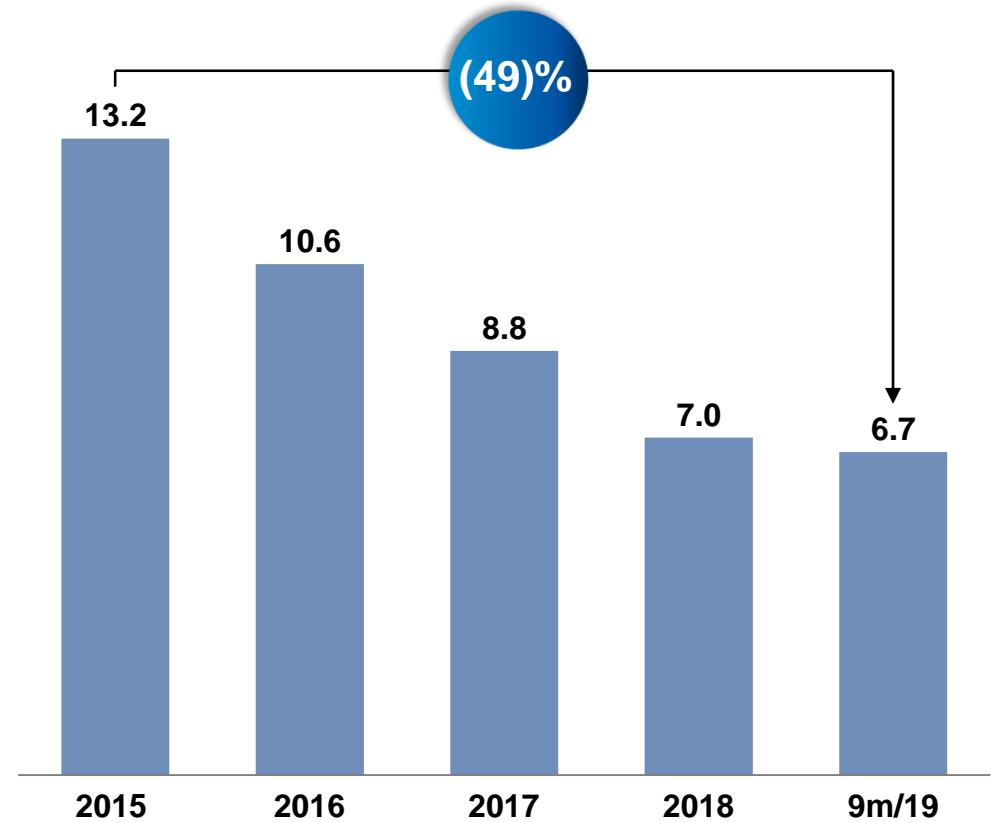


Upstream – Improved portfolio, lower cost

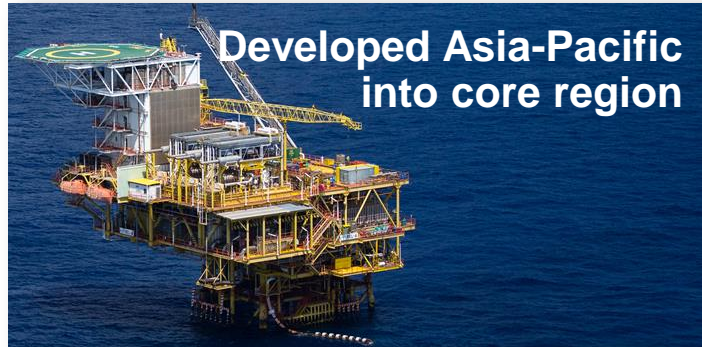
Production volume
Kboe/d



Production cost
USD/boe



Successful strategy execution in Upstream



Developed Asia-Pacific into core region



Entered into attractive fields in Abu Dhabi

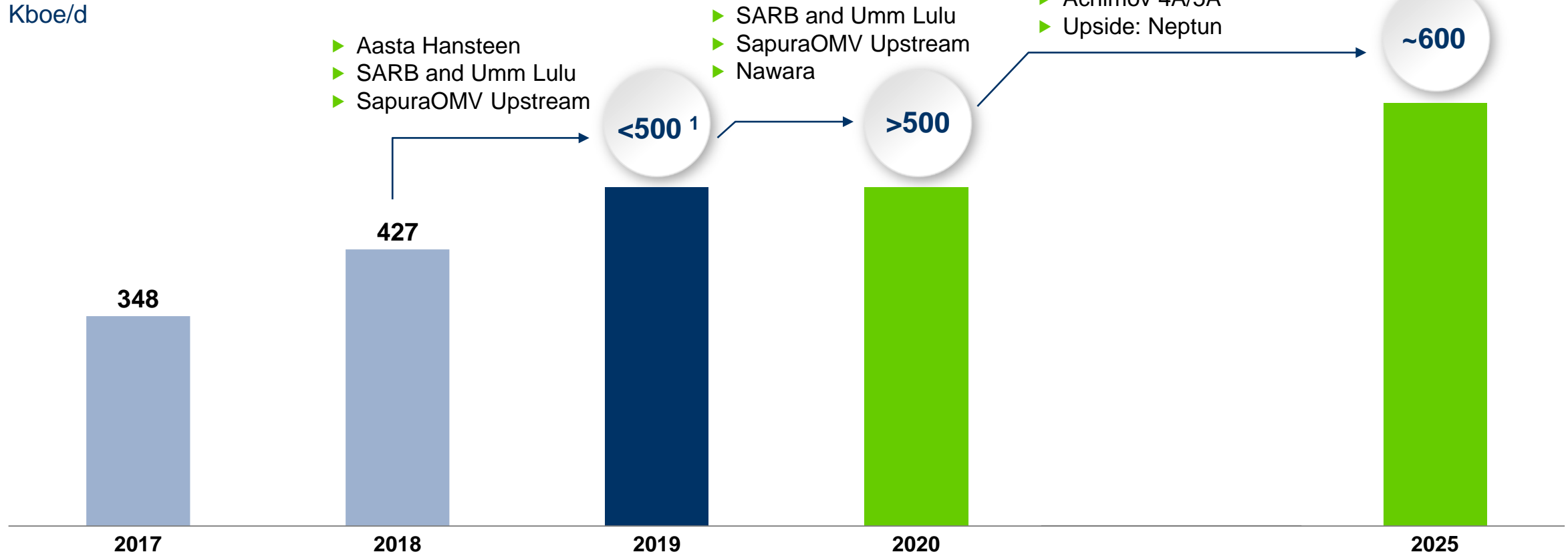


Agreed on purchase price for Achimov 4A/5A in Russia

- ▶ **Expanded footprint in New Zealand** by increasing stake in existing producing assets
- ▶ **Partnered with Sapura's upstream business in Malaysia** – Platform for further regional growth, capitalizing on growing Asian markets and increasing LNG demand
- ▶ **20% stake in two producing oil fields** Umm Lulu and SARB with reserves of 450 mn boe and long-term plateau
- ▶ **5% interest in the Ghasha concession** comprising three major gas and condensate development projects as well as other offshore oil, gas and condensate fields
- ▶ **24.98% stake in Achimov 4A/5A** phase development in the Urengoy gas and condensate field
- ▶ 600 mn boe reserves and 12 years of plateau at ~80 kboe/d
- ▶ Signing of the final transaction expected until year-end 2019

Strong project pipeline for further production growth

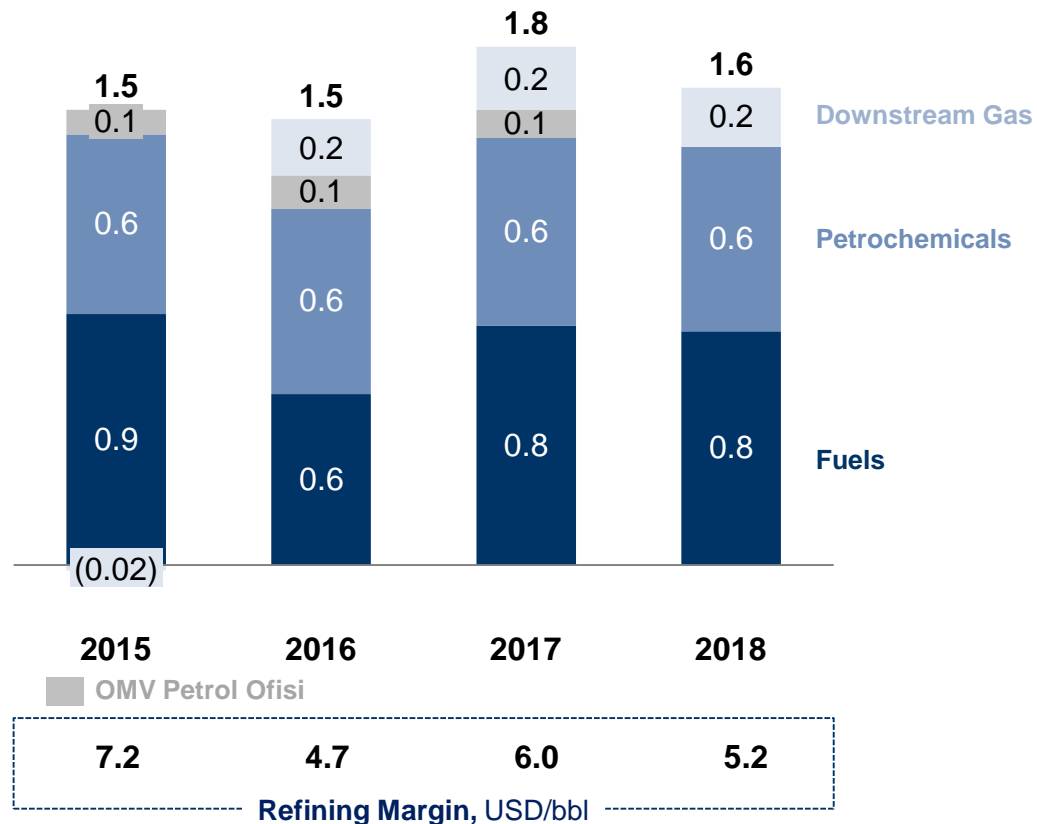
Production growth



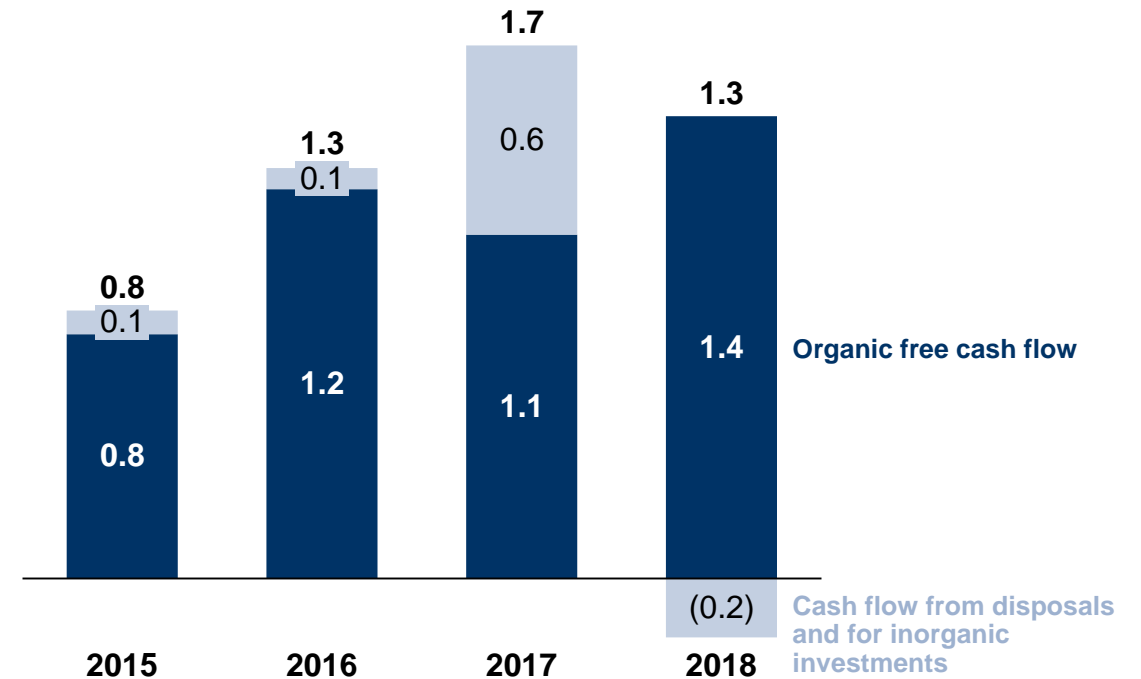
¹ Production at El Sharara in Libya resumed in March, 2019; starting with Q2/19, Libya is expected to produce above 35 kboe/d.

Downstream – Consistent strong cash generator

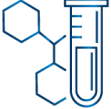

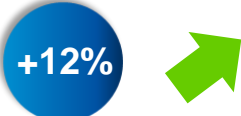


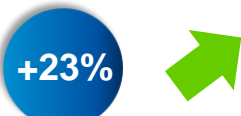


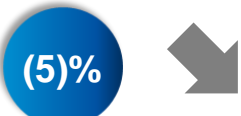


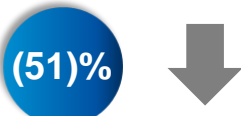
Clean CCS Operating Result
EUR bn



Downstream Free Cash Flow
EUR bn



Downstream – Upgrading European refining assets

	European market 2016 - 2025	OMV European production volume 2025	
		Change	2025 volumes
 Petrochemicals			2.8 mn t
 Fuels – Jet			1.9 mn t
 Fuels – Gasoline & Diesel			9.8 mn t
 Heavy Products			0.9 mn t

- ▶ **Up to ~EUR 1 bn** planned investments for upgrades in 2018 - 2025
- ▶ Increase production of **petrochemicals**
- ▶ Maximize **jet fuel production** and leverage the direct pipeline connection to Vienna and Munich airports
- ▶ Become **heavy fuel oil free** in Western refineries
- ▶ Upgrade to higher value products in **Petrobrazil refinery**
- ▶ **Stable total refining** capacity of 17.8 mn t

Excellent positioned for IMO 2020 to capture upside

No investment required

No refinery turnaround
in 2019 and 2020

Able to **produce** new grade of **marine fuel oil**

Balanced sour/sweet
crude slate

Advantaged
Romanian and Austrian **equity crude**

Positioned to capture significant upside

Middle distillate yield

50%

Heavy fuel oil yield

2%

Diesel crack spread
+USD 10/t

+USD 70 mn¹

HFO crack spread
USD (10)/t

USD (0.8) mn¹

+ Upside in Upstream
85% of produced crude is sweet²

OMV and ADNOC form a strategic downstream partnership – Decisive step to deliver OMV Strategy 2025



- ▶ OMV acquired a 15% interest in ADNOC Refining and in a to-be-established Trading Joint Venture (ADNOC 65%, ENI 20%)
- ▶ OMV is a strategic partner in the 4th largest refinery in the world, integrated into petrochemicals (total capacity: 922 kbbbl/d)
- ▶ Trading Joint Venture follows same successfully integrated Downstream Oil business model as OMV in Europe – with access to attractive markets
- ▶ Purchase price for OMV: USD 2.43 bn
- ▶ Transaction closed on July 31, 2019
- ▶ Consolidated at-equity

Benefitting from an integrated position in Abu Dhabi

OMV's integrated value chain in Abu Dhabi enhances profitability, increases optionality and reduces volatility

Upstream



Sarb and Umm Lulu Ghasha

20.0%
OMV's share

5.0%
OMV's share

- ▶ Delivering high quality oil production growth
- ▶ Maximizing value from substantial gas and condensate resources

Refining & Trading



ADNOC Refining Trading JV

15.0%
OMV's share

15.0%¹
OMV's share

- ▶ Operating the fourth largest refinery in the world
- ▶ Increase in OMV refining and petchem capacity by 40% and 10%
- ▶ Managing an integrated margin via Trading JV

Petrochemicals/Polymers



Borouge

14.4%²
OMV's share

- ▶ Operating the largest polyolefin site in the world
- ▶ Providing innovative, value creating plastics solutions

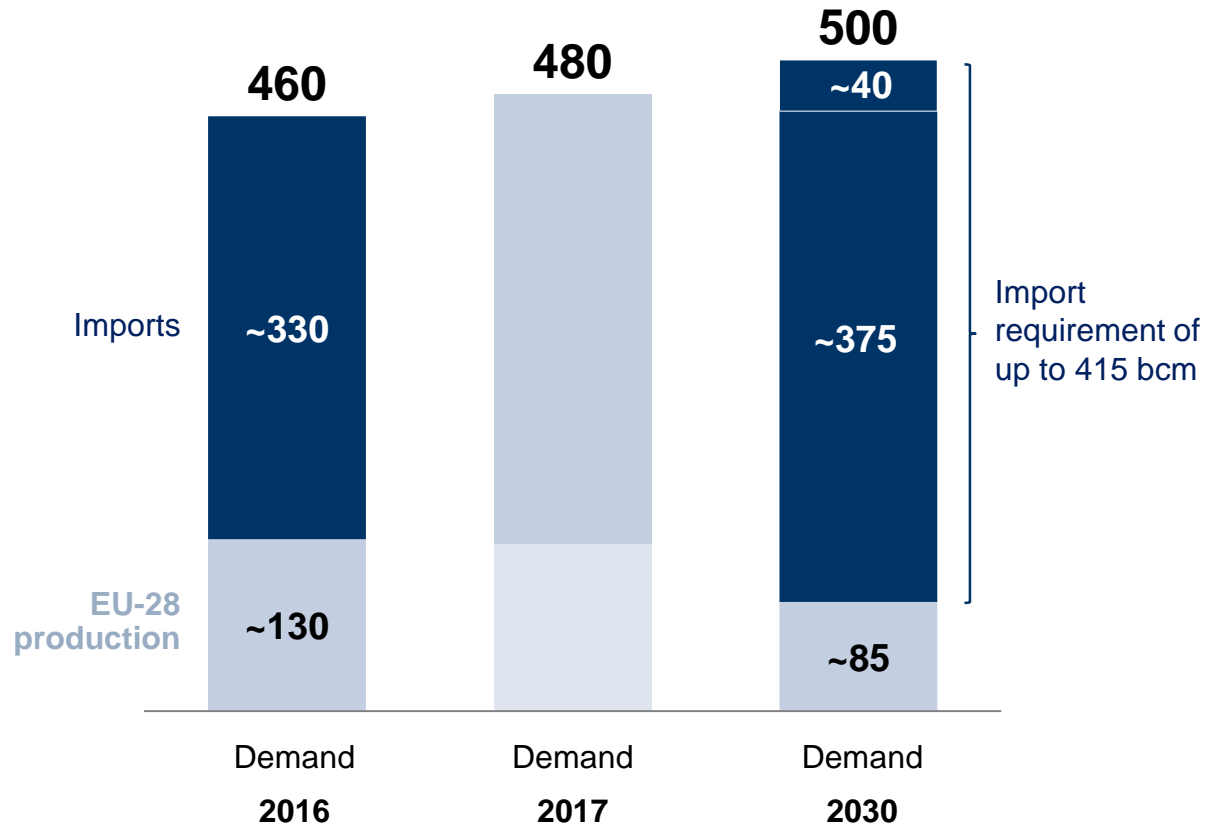
¹ Entity to be established

² OMV owns a 36% stake in Borealis, which in turn owns 40% in Borouge

Europe needs more natural gas

EU-28 gas supply and demand

Billion cubic meter (bcm)



Source: IEA 2017, OMV analysis

OMV Strategy 2025

- ▶ Increase sales volumes to **>20 bcm by 2025**
- ▶ Reach **10% market share in Germany**
- ▶ **Increase equity gas volumes**
- ▶ Leverage **Nord Stream 2** to support Baumgarten hub
- ▶ **Secure utilization** of LNG terminal in Rotterdam

Getting ready for a sustainable economy

EUR 500 mn
for innovative energy
solutions by 2025

15 Sustainability
targets

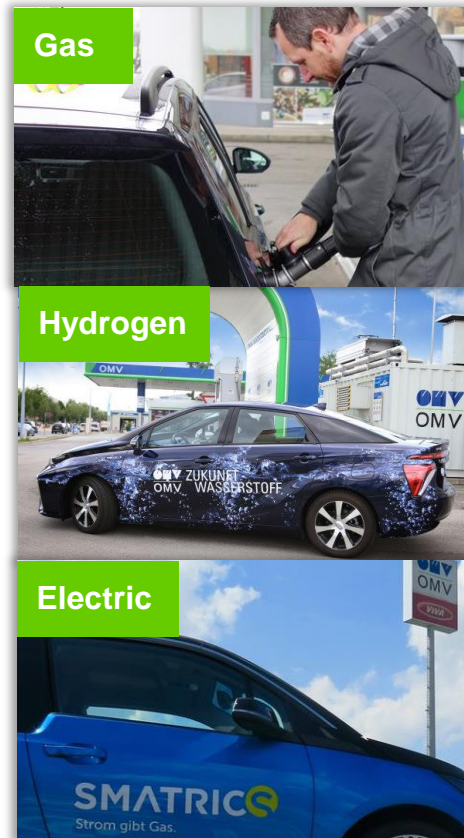
2025 targets ¹

- ▶ Reduce carbon intensity of operations by 19%
- ▶ Reduce carbon intensity of OMV's product portfolio by 4%

2030 targets

- ▶ Zero routine flaring or venting of associated gas by 2030

Future mobility

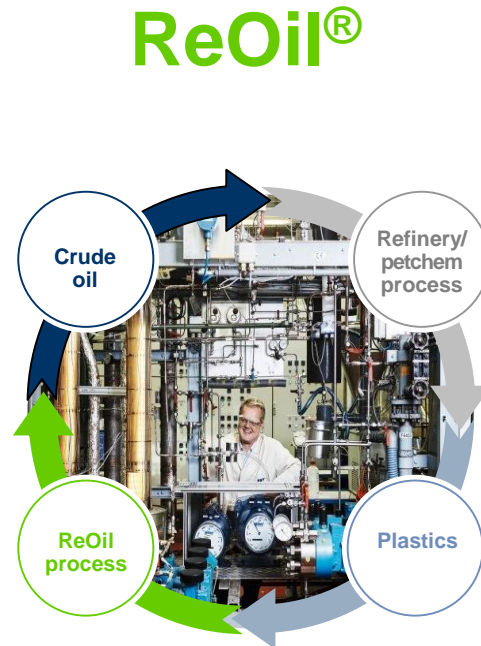


Alternative feedstocks & circular economy



¹ Compared to baseline 2010

Plastics-to-Oil: OMV's approach towards a circular economy



1 kg of plastics



1 liter of crude

Process

Conversion of used plastics (PE,PP, PS) into synthetic crude oil, further processed in Schwechat refinery

International patent

ReOil® process is patented internationally (e.g. Europe, USA, Russia, China)

Pilot plant

Pilot plant commissioned in Q3 2018

Next

Demonstration plant with a feedstock capacity of up to 20,000 t per year

Target

OMV aims to develop ReOil® into a profitable, industrial-scale process with a capacity of around 200,000 t per year

OMV's commitment to ESG best practice widely recognized



Top 11 in global oil and gas



Top 10%



Top 11%



Top 5%



Top 7%



Highest (Level 4)

OMV is committed to the goals of the Paris Climate Change Agreement and implements climate action measures

SCOPE 1

Reduce the carbon intensity of OMV's operations ¹ by

 **19%** by 2025 (vs. 2010)

- ▶ Reduce routine flaring and venting ³ (e.g. Gas-to-Power facilities in Romania)
- ▶ Improve energy efficiency (e.g. waste heat recovery, more efficient turbines)
- ▶ Increase use of own-produced renewable electricity in OMV operations (e.g. Photovoltaic plant in Austria)

Achieved (12)% until 2018

SCOPE 3

Reduce the carbon intensity of OMV's product portfolio ² by

 **4%** by 2025 (vs. 2010)

- ▶ Increase share of gas in Upstream and gas sales in Downstream
- ▶ Shift oil products towards higher value/lower emissions products (e.g. ethylene, propylene, butadiene)
- ▶ Increase biogenic or waste-based share in products (Co-Processing, bioethanol)

Achieved (4)% until 2018

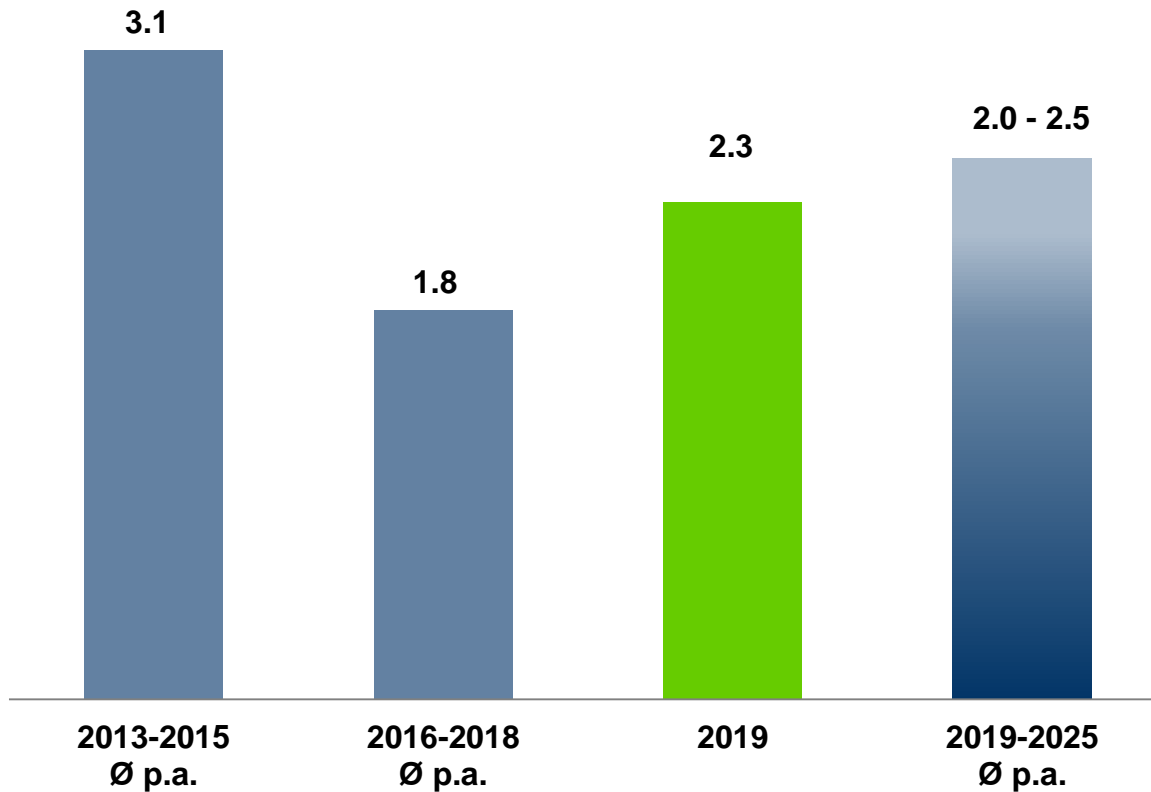
¹ Carbon emissions that are produced to generate output using business-specific key figures (Upstream: t CO₂eq / toe produced, refineries: t CO₂eq / t throughput, electricity: t CO₂eq / MWh produced). These are consolidated into an OMV carbon intensity index of business activities at Group level.

² Measures the CO₂ emissions through the use of OMV products that are sold to third parties, in t CO₂ per ton oil equivalent.

³ We also endorsed the World Bank's "Zero routine flaring by 2030" initiative to end the routine flaring of associated gas during oil production by 2030.

Focus on disciplined organic investments

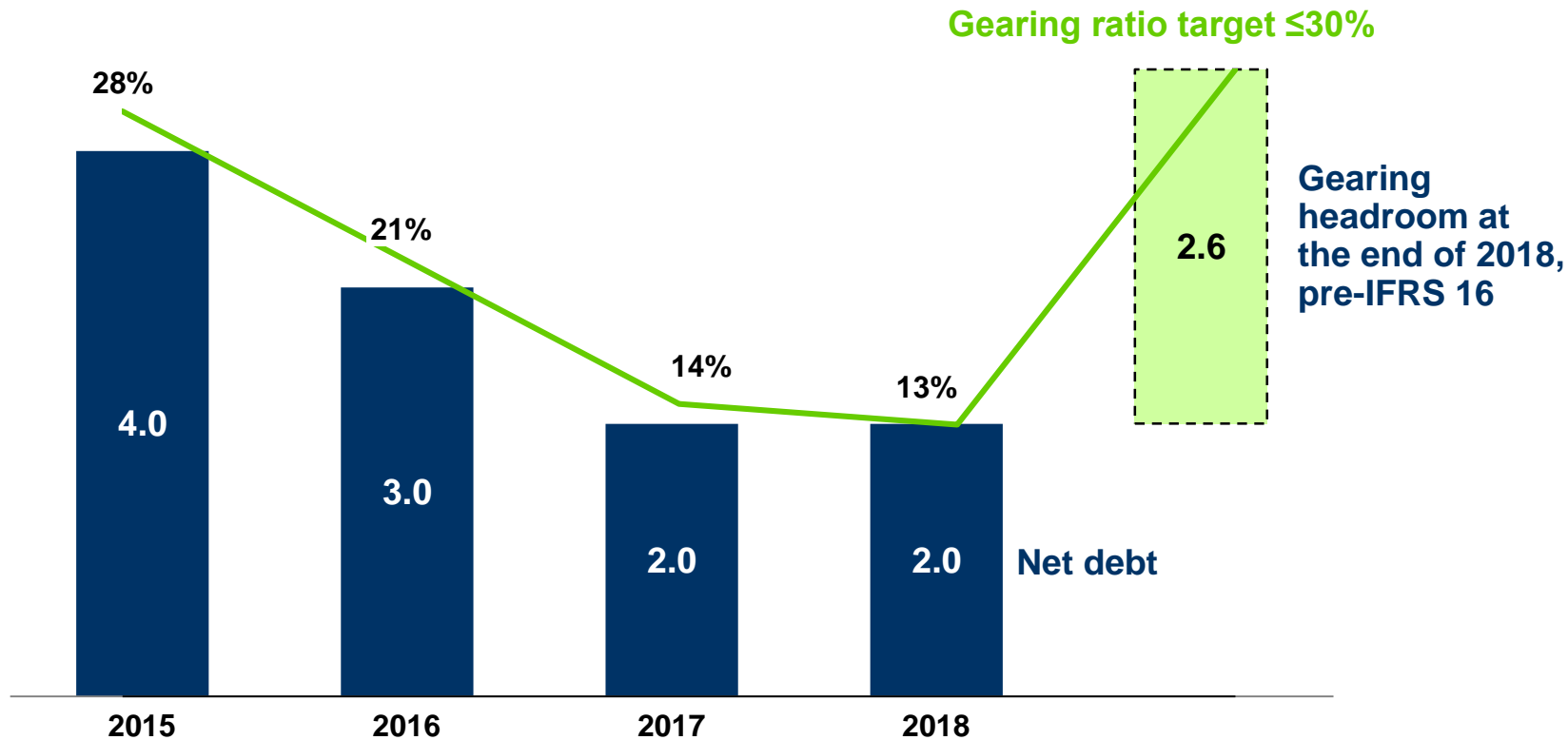
Organic CAPEX EUR bn



- ▶ Increase in 2019 organic Capex guidance **reflects a strong pipeline of profitable growth projects**
- ▶ The guided level of EUR 2.0 to 2.5 bn per year until 2025 **sufficient to maintain our new portfolio and finance our growth projects.**

Healthy balance sheet with substantial gearing headroom

Net debt and gearing ratio 2018, EUR bn



Net debt,
post-IFRS 16
Q3/19, EUR bn

4.9

Gearing ratio,
post-IFRS 16
Q3/19, EUR bn

29%

Impact of IFRS 16
on net debt ¹
EUR bn

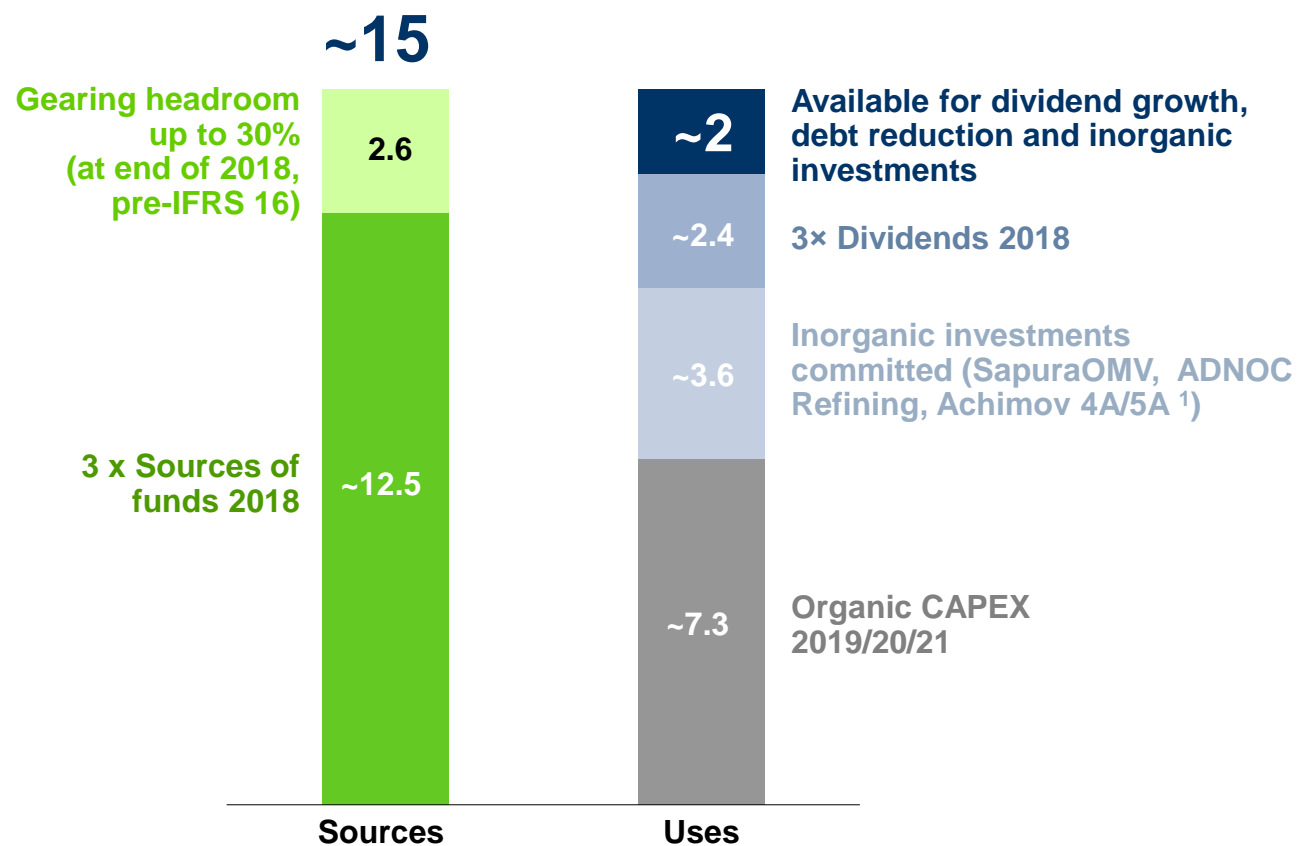
~0.7

¹ At Jan. 1, 2019

Funding the announced acquisitions while delivering on progressive dividend policy

Sources and uses of cash (indicative figures)

As of end of 2018, 3 years cumulative, EUR bn



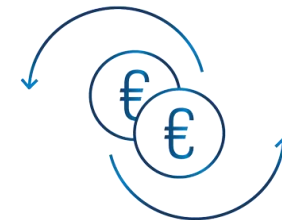
► Acquisitions in 2019

- Acquisition of share in SapuraOMV closed in Q1/19
- Closed ADNOC Refining deal on July 31, 2019
- Closing of **Achimov 4A/5A deal** after signing planned by year-end 2019
- **Financial headroom** for funding progressive growth in dividends
- **No further substantial acquisition** in the pipeline in the short and mid term
- Envisaged growth in operating cash flow (mid-term ≥ EUR 5 bn) provides **further upside**

¹ Achimov 4A/5A inorganic investment includes agreed purchase price of EUR 905 mn and EUR 75 mn compensation cost for 2017 and 2018

New capital allocation priorities

Previous priorities	➤➤	New priorities
Organic Capex	1	Organic Capex
Acquisitions	2	Dividends
Dividends	3	Debt reduction
Debt reduction	4	Acquisitions



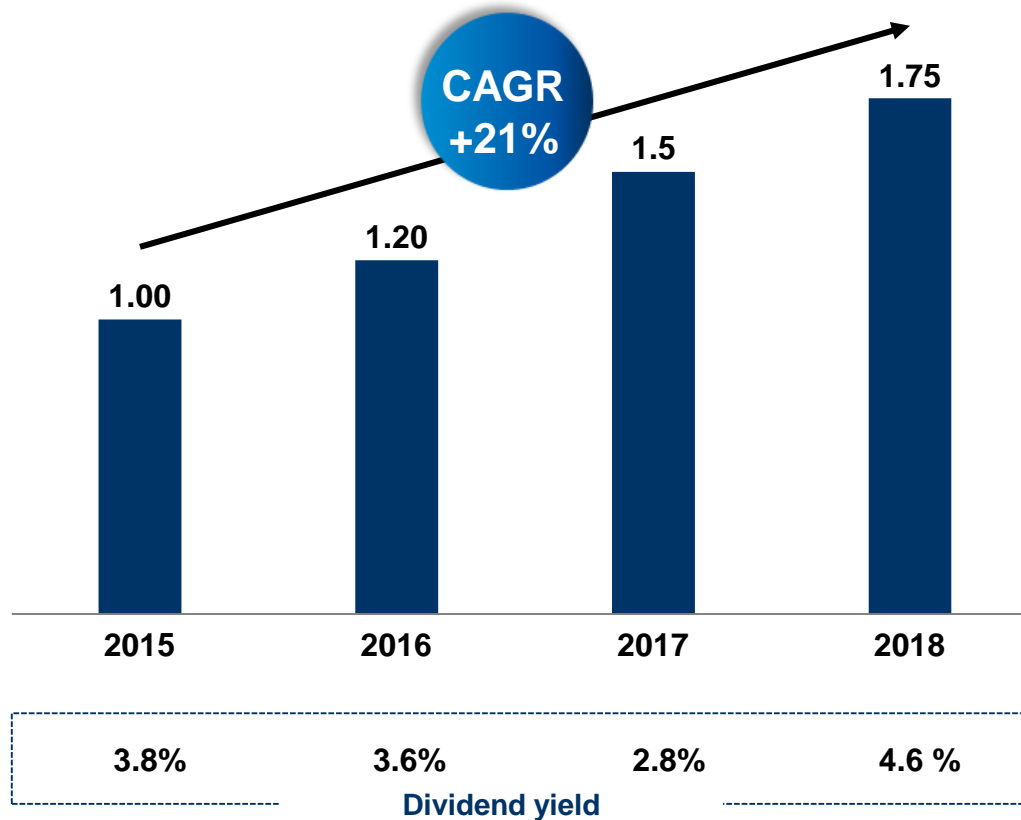
ROACE TARGET

≥12%

Mid- and long-term

Delivering on our progressive dividend policy – Record dividends in 2018

Dividend per share
EUR



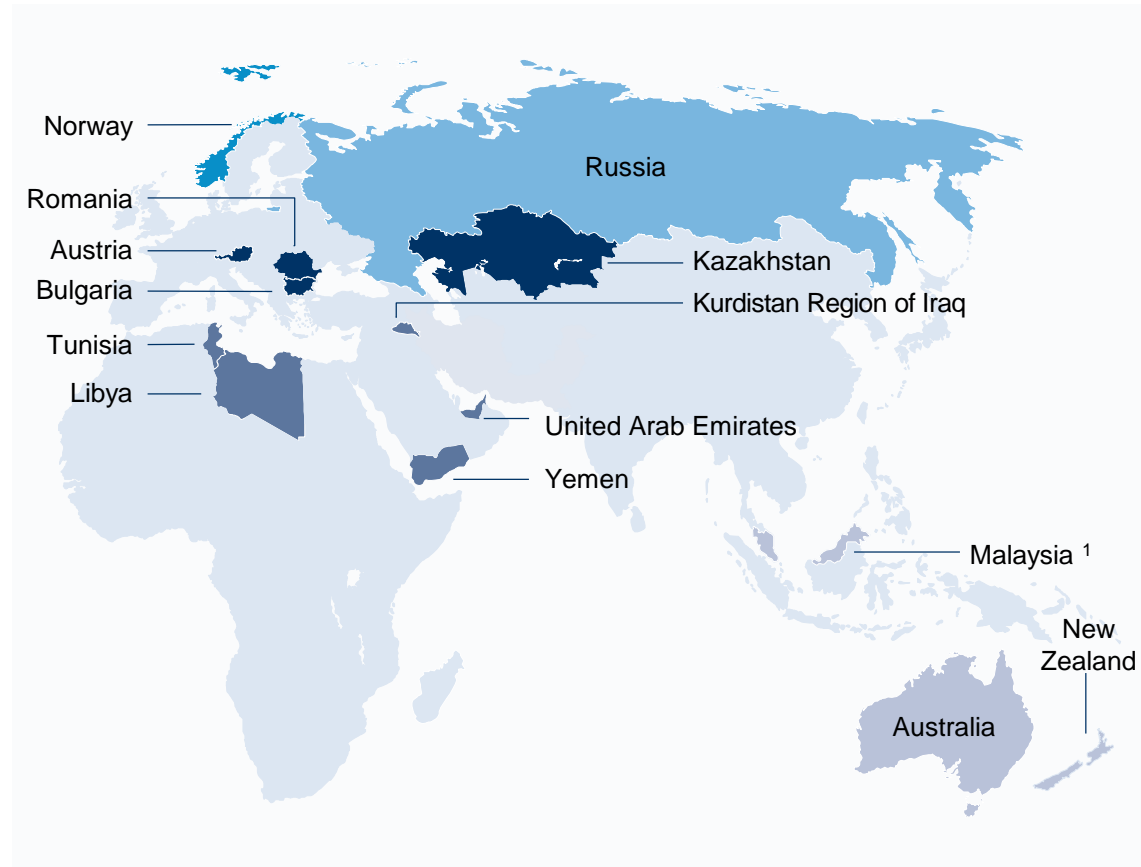
- ▶ **Record dividend of EUR 1.75** per share for 2018 (+17% vs. 2017)
- ▶ We are committed to delivering an **attractive and predictable shareholder return** through the business cycle
- ▶ Progressive dividend policy: **OMV aims to increase the dividend or at least maintain it at the previous year's level**

Upstream



OMV Aktiengesellschaft

Upstream – At a Glance



■ Central Eastern Europe (CEE)
 ■ Middle East and Africa (MEA)
 ■ North Sea
 ■ Russia
 ■ Asia-Pacific

¹ On January 31, 2019 OMV acquired a 50% interest in SapuraOMV Upstream Sdn. Bhd. In addition to the Malaysian footprint, SapuraOMV Upstream has exploration assets in New Zealand, Australia and Mexico.

2018 position

- ▶ **427 kboe/d production** (9m/19: 481 kboe/d) with an oil and gas split of **43:57**;
- ▶ **Production cost at USD 7.0/boe** (9m/19: USD 6.7/boe)
- ▶ **1P Reserves of 1,270 mn boe**
- ▶ **Reserve Replacement Rate of 160% on a 3 years average**

Competitive advantages

- ▶ Focused portfolio with **5 core regions**
- ▶ **Strong project pipeline** shifting production to at least 500 kboe/d by 2020 and 600 kboe/d by 2025
- ▶ **Well positioned in attractive regions** with strong partnerships with major players
- ▶ **Low production cost**
- ▶ **Strong partnerships with major players in hydrocarbon-rich regions**

Transformed Exploration strategy: ~60% success rate in 2018



2018 biggest success

Iris and Hades discovery in Norway

16-52 mn boe ¹

- ▶ Active in Austria, Romania deep onshore, Black Sea, Norway and New Zealand
- ▶ Increase size and quality of E&A portfolio
- ▶ Apply proven excellence in exploration
 - ▶ Play opening successes in Wisting, Neptun, Han Asparuh through application of OMV geological concepts – **all with first well**
 - ▶ **Success in Norwegian Hades and Iris exploration well** with discovery of gas and condensate in April 2018
 - ▶ Aim to achieve faster monetization of discoveries

¹ Cumulative production net to OMV

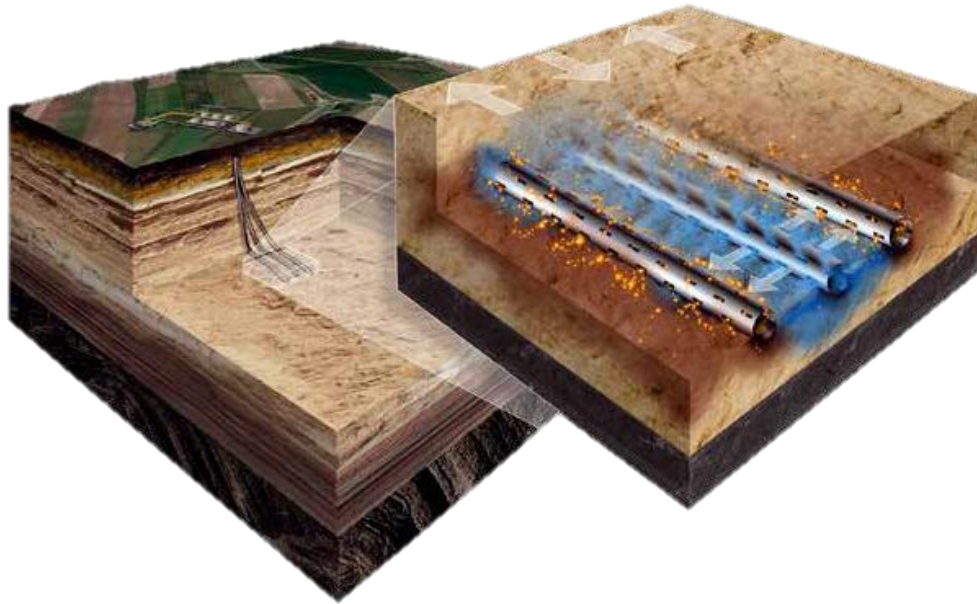
E&A budget
EUR mn, 2019

350

Wells
p.a.

15-20

Technology drives recovery and reduces downtime



Schematic picture of the polymer injection process

► Highlights

- Mean-time-between-failure of producing wells of over 1,600 days (Austria)
- Reduced number of well interventions per year from over 150,000 to below 6,000 (Romania ¹)
- Low cost drilling ² and drilling world records
- Over 80% automated wells (Austria)
- The largest 3D seismic survey in Europe successfully completed (Austria)

► Objectives

- Increase ultimate recovery rate by 10 percentage points in selected fields
- Apply nanotechnology for corrosion and wear prevention
- Make the most effective use of digital technologies

► Austria as technology center for international roll-out

¹ From 2005 to 2017; OMV closed the acquisition of a 51% stake in Petrom in December 2004

² Top quartile cost per meter dry hole, Romania, Rushmore benchmark

Transform OMV Upstream into a top digital player



- ▶ **Project examples**
 - ▶ Drilling cockpit for real-time collaboration
 - ▶ Latest 3D visualization technology for geological interpretation
 - ▶ Machine learning and cloud solutions for seismic data processing
- ▶ **Future objectives**
 - ▶ Faster project evaluation for better decision making
 - ▶ Worldwide digital access to knowledge, tools, people
 - ▶ Accelerated innovation through idea crowdsourcing
- ▶ **MoU with Schlumberger to evaluate collaboration models for digital solutions**
- ▶ **MoU with AkerBP & Cognite to exchange best practices on digital transformation**

▶ **DigitUP: Global Upstream digitalization program to improve competitive position**

Upstream strategy 2025

- ▶ Renew and improve the quality of our **asset base**
- ▶ **Double reserves**
- ▶ Extend track record of **operational excellence**
- ▶ Increase **cash generation**



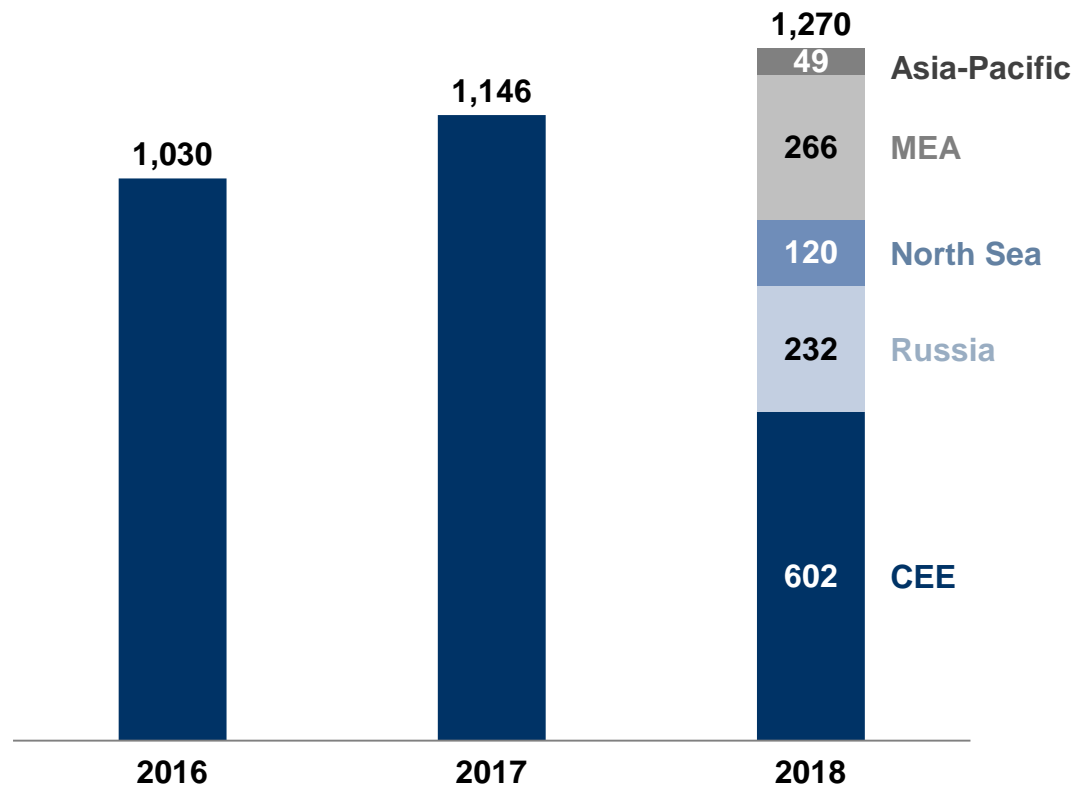
- ▶ Production volume of **500 kboe/d in 2020** and **600 kboe/d in 2025**
- ▶ **Production cost below USD 8/boe**
- ▶ **3 years RRR of >100%**

**Higher-quality portfolio
generating more cash**

Strengthened reserve base

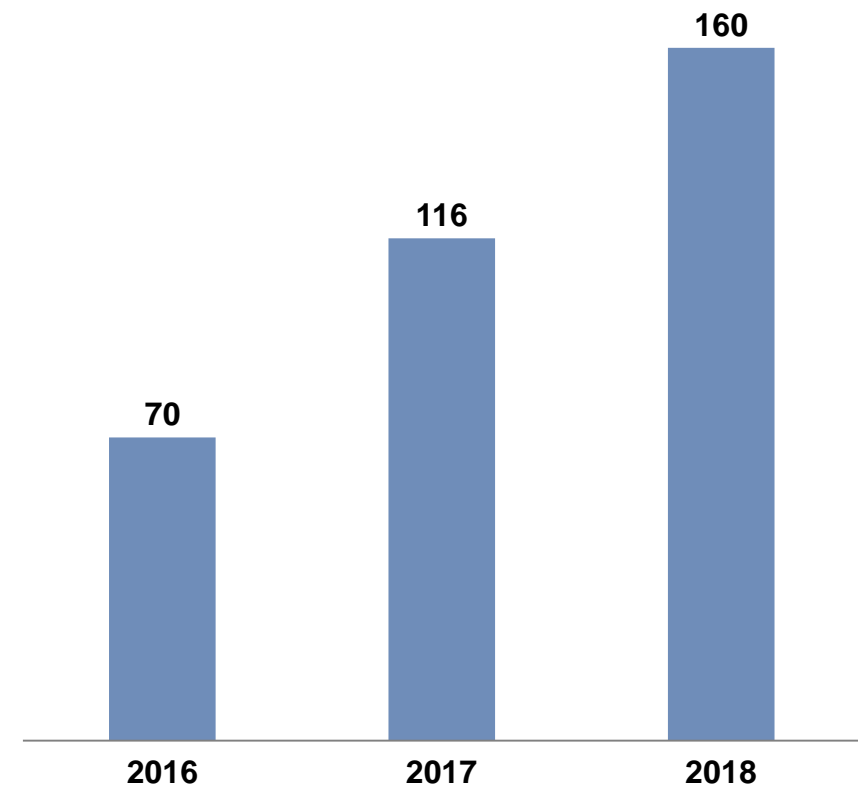
1P Reserves

Mn boe



Reserve Replacement Rate

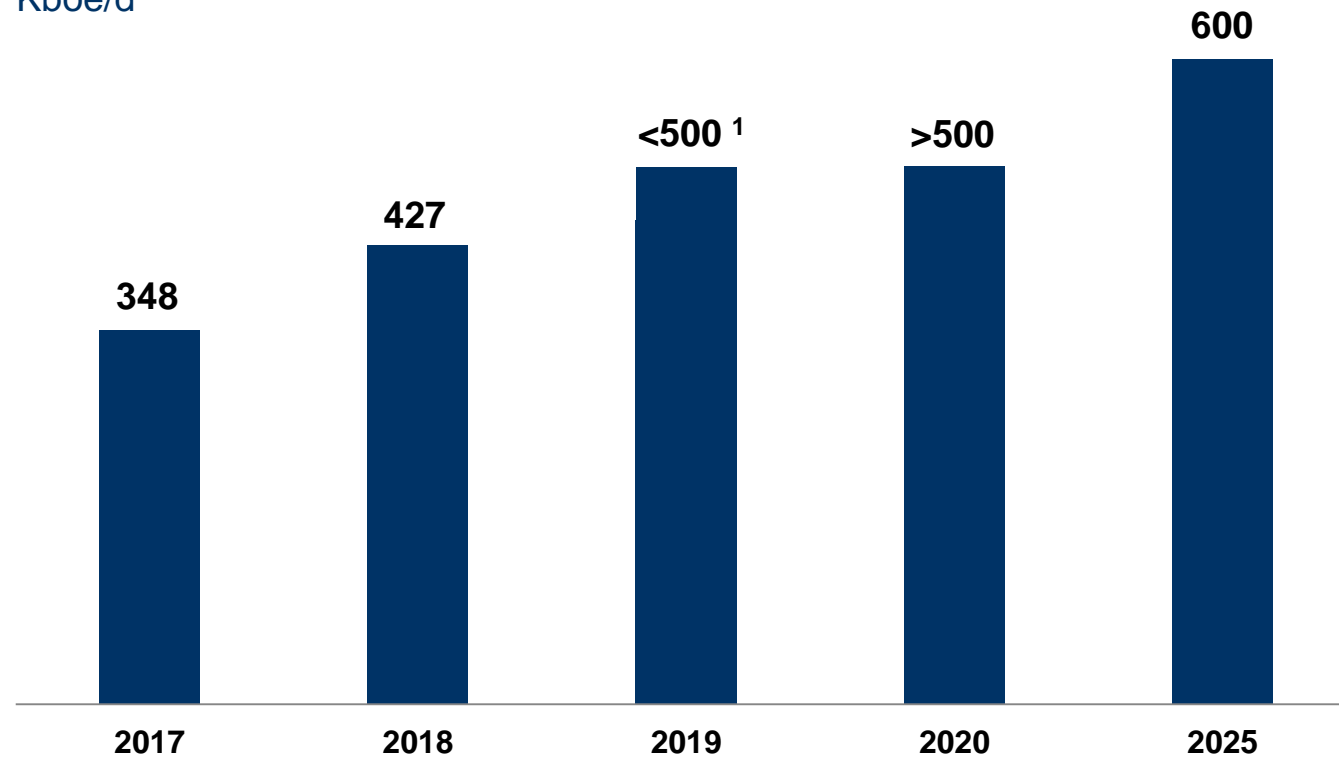
3 years Ø RRR, %



Project pipeline enables growth

Production growth

Kboe/d



Production cost
both in 2020 and 2025
USD/boe

<8

¹ Production at El Sharara in Libya resumed in March, 2019; starting with Q2/19, Libya is expected to produce above 35 kboe/d.

Focus shifts to strategy execution – Project pipeline



¹ Early production

² Amendment Agreement to the Basic Sales Agreement signed in June 2019, which foresees a purchase price of EUR 905 mn for the 24.98% stake

Major projects

Development & Execution

Project	Country	Type primary	Production start year	Cum. production ¹ mn boe	Peak production kboe/d	Working interest %	Operated	FID year
Nawara	Tunisia	Gas	2019	40-50	~10	50.0	by OMV	2014
Achimov 4A/5A ²	Russia	Gas and condensate	2020	600	~80	24.98	no	2016
SARB/Umm Lulu	UAE	Oil	2018	450	~43	20.0	no	2013 ³
Ghasha Phase 1	UAE	Gas and condensate	2023	N/A	N/A	5.0	no	2019 ⁴
SK408	Malaysia	Gas	Phase I: 2019; Phase II: 2023	N/A	N/A	40.0	by SapuraOMV/ Shell	2018 ⁵

Appraisal

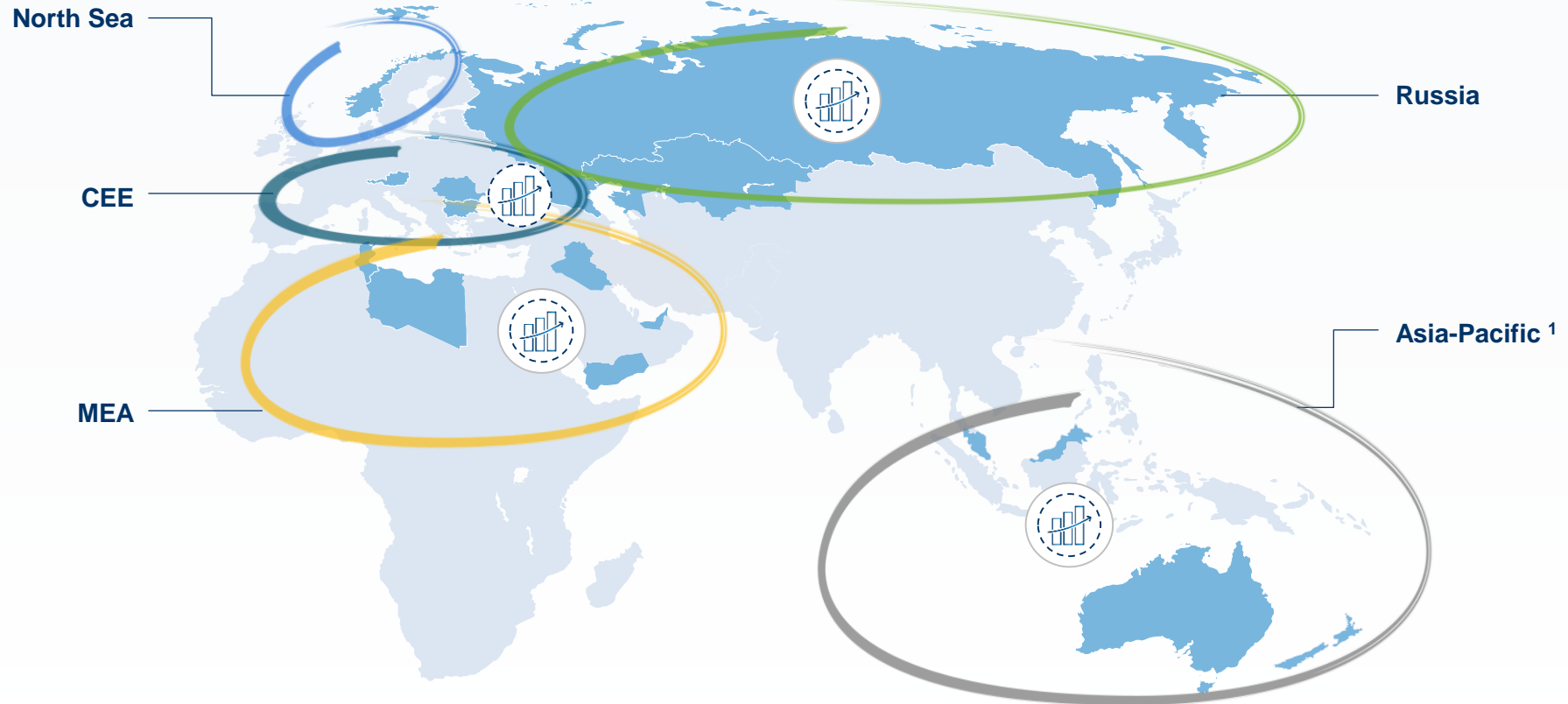
Project	Country	Type primary	Production start year	Cum. production ¹ mn boe	Working interest %	Operated
Neptun Deep	Romania	Gas	N/A	125-250 ⁶	50.0 ⁷	no
Wisting	Norway	Oil	Mid 2020s	~110	25.0	by Equinor/OMV ⁸
Hades/Iris	Norway	Gas and condensate	N/A	16-52	30.0	by OMV
Ghasha Phase 2/3	UAE	Gas and condensate	Mid 2020s	N/A ⁹	5.0	no
SK310-B14	Malaysia	Gas	N/A	N/A	30.0	by SapuraOMV

¹ Expected cumulated field life production ² Final transaction documents to be signed by year-end 2019 ³ FID on SARB/Umm Lulu EPC took place in 2013, prior to OMV involvement in the concession (effective March 2018).

⁴ EPC award not made, but expected by end 2019 ⁵ FID for Phase 1 (Gorek, Larak and Bakong fields) ⁶ As communicated for the Domino-1 well in February 2012 ⁷ Via OMV Petrom

⁸ Equinor will be the development operator while OMV will operate at first oil (MoU June 25, 2019) ⁹ Appraisal still ongoing

Focus on 5 core regions



OMV Upstream regions

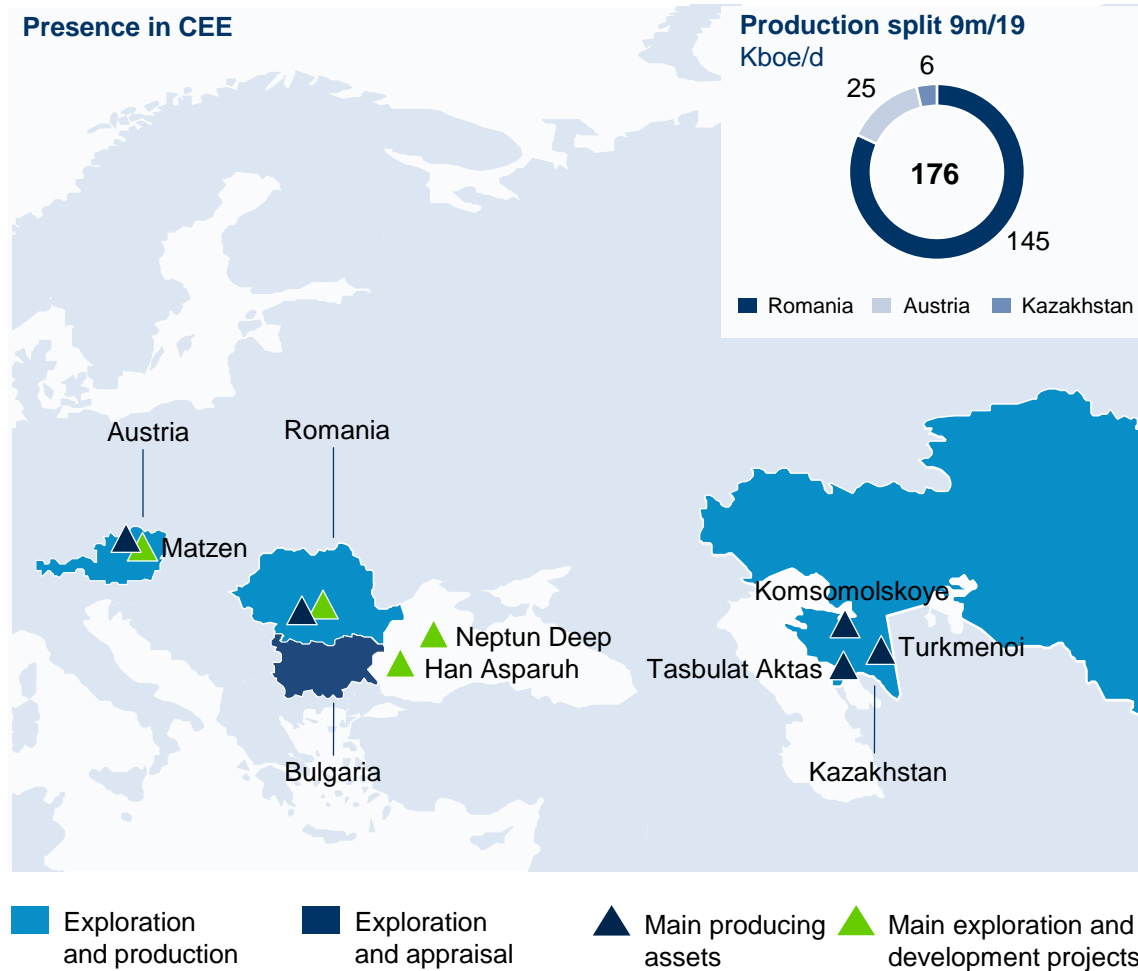
-  Central Eastern Europe (CEE)
-  North Sea
-  Middle East and Africa (MEA)
-  Russia
-  Asia-Pacific



Growth

¹ On January 31, 2019 OMV acquired a 50% interest in SapuraOMV Upstream Sdn. Bhd. In addition to the Malaysian footprint, SapuraOMV Upstream has exploration assets in New Zealand, Australia and Mexico.

Sustain value generation in Romania and Austria, realize Black Sea potential



Strategic direction

- ▶ **Maximize profitable recovery**
 - ▶ Infill drillings, workovers, selected field re-developments
 - ▶ Strict cost management (CAPEX, production cost)
 - ▶ Explore in Romania onshore, the Black Sea and Austria

- ▶ **Mature Neptun**
 - ▶ Resources Domino-1 discovery of up to 250 mn boe ¹

- ▶ **Continue active portfolio management**
 - ▶ Pursue regional growth
 - ▶ Divest additional marginal fields in Romania
 - ▶ Simplified and leaner Asset organization in OMV Petrom as of June 1, 2019 (Asset number reduced to 7)

- ▶ **Further develop Austria towards a Technology Center for Upstream**

All figures net to OMV

¹ OMV Petrom initial estimate as communicated for the Domino-1 well in February 2012

Growth project in Romania – Neptun Deep, Black Sea



Ocean Endeavor rig

Neptun Deep – Project Phase: Engineering (pre-FID)

- ▶ **Licensees:** ExxonMobil (Operator, 50%), OMV Petrom (50%)
- ▶ **Domino-1 discovery in 2012** (first offshore deep water exploration well)
- ▶ Preliminary estimate recoverable resources: 0.75-1.5 tcf (21-42 bcm; 125-250 mn boe), net to OMV Petrom ¹
- ▶ **Joint Venture Expenditures to date (Exploration & Appraisal) over USD 1.5 bn ²**
- ▶ Second exploration drilling campaign successfully finalized in January 2016
 - ▶ Drilled 7 wells into different structures in the Neptun Block
 - ▶ Successful well test of Domino structure
- ▶ **Potential key contributor to OMV RRR target ³**

¹ OMV Petrom initial estimation, as communicated in February 2012.

² Gross value

³ If commercially viable

Russia – Build upon huge potential



All figures net to OMV

¹ Including ~EUR 75 million compensation for past cost incurred in 2017 and 2018

² As per operator

Strategic direction

► Realize organic growth potential

- ~100 kboe/d from Yuzhno Russkoye over next years (OMV share 24.99%)
- Upside from Turonian reservoir – first phase of drilling successfully completed; first gas was produced in September 2019
- Deeper layers potential being assessed

► Continue growth path with Achimov 4A/5A

- OMV to buy 24.98% share for EUR 905 mn
- OMV investment share expected at ~EUR 950 mn ¹ until 2044
- Closing expected in the first half of 2020
- First gas by end-2020 ²
- Plateau production of ~80 kboe/d from 2026
- ~70% gas sold at Russian domestic prices and European netback prices
- ~30% condensate sold internationally at Urals quotations
- 600 mn boe reserves

► >1 bn boe recoverable reserves

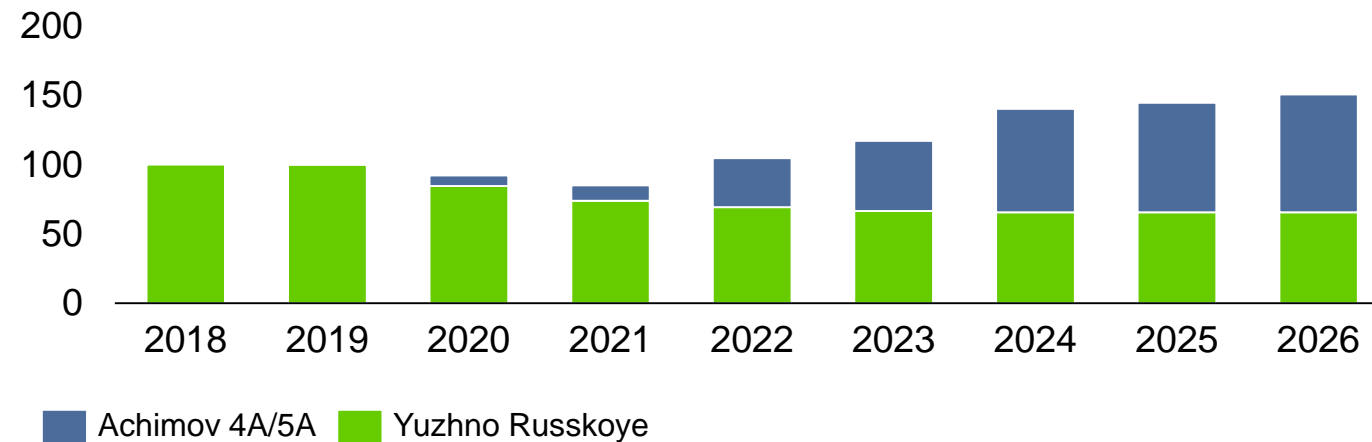
► Review further business opportunities

Yuzhno Russkoye and Achimov 4A/5A provide OMV with stable and sustainable production



OMV production contribution from Russian fields ¹

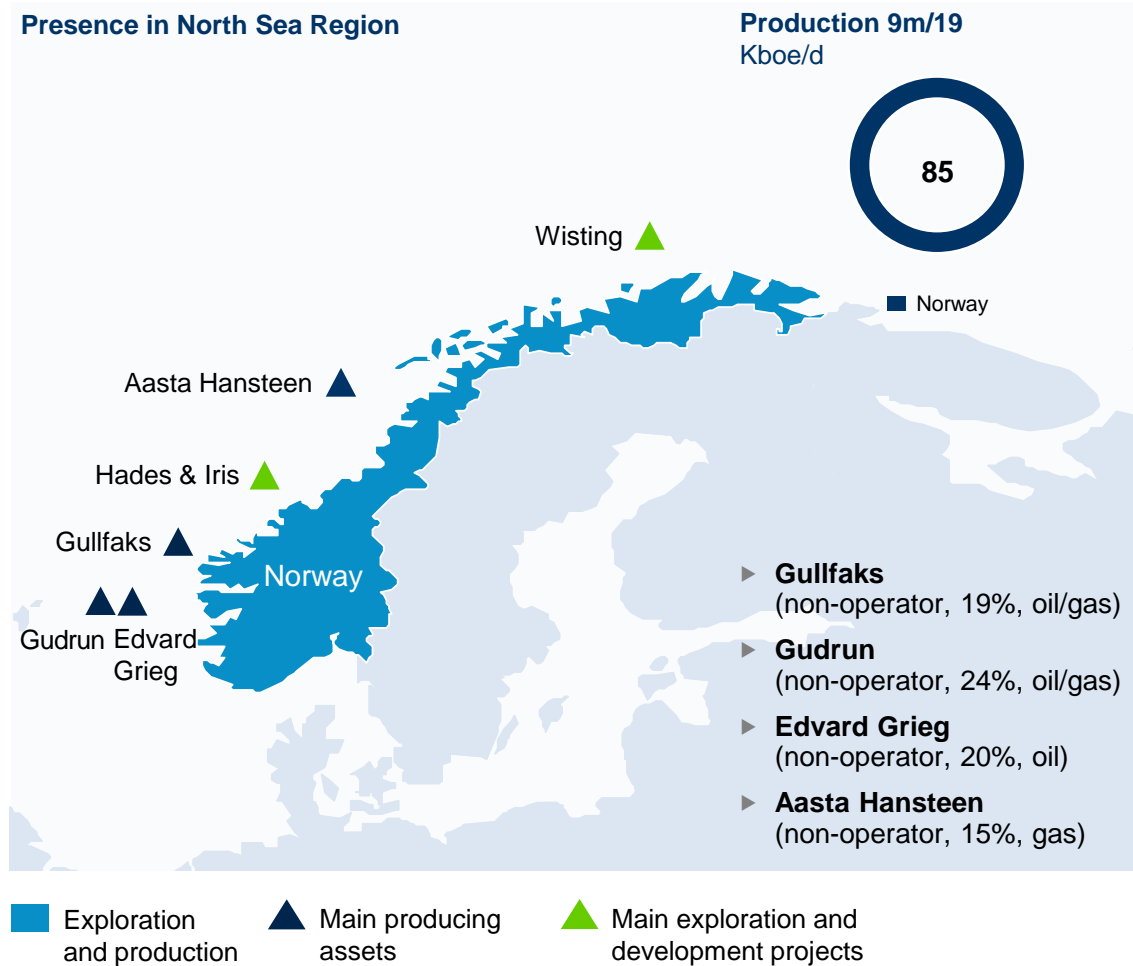
Kboe/d



- ▶ Production of ~150 kboe/d will be reached by 2026
- ▶ Long-term stable production flow
- ▶ Achimov 4A/5A and Yuzhno Russkoye add more than 1 bn boe to OMV's reserves

¹ OMV's indicative view on production profiles. OMV closed the acquisition of a 24.99% share in Yuzhno Russkoye gas field. OMV expects to sign the final transaction documents for buying a 24.98% interest in Achimov 4A/5A phase by year-end 2019.

North Sea region – Secure long-term sustainable contribution



All figures net to OMV unless otherwise stated.

¹ Status as of September, 2019

Strategic direction

▶ Aasta Hansteen on stream

- ▶ First gas on December 16, 2018
- ▶ Snefrid Nord production started on September 1, 2019
- ▶ Cumulative gas production of up to 52 mn boe including Snefrid Nord
- ▶ Plateau production stabilized at ~20 kboe/d in Q2/2019

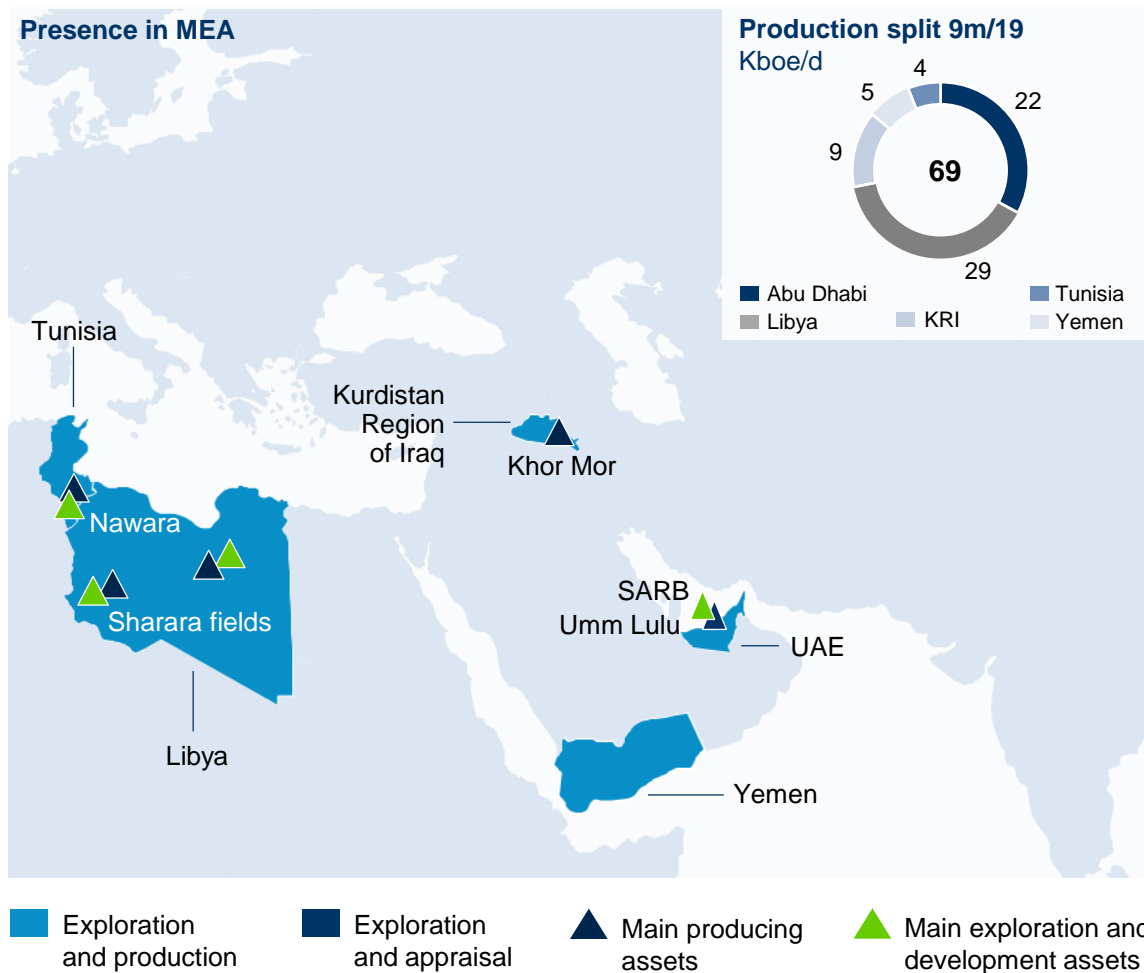
▶ Develop Wisting – OMV's oil discovery

- ▶ Latest successful appraisal well in Q3/2017
- ▶ Equinor will be the development operator while OMV will operate at first oil (MoU June 25, 2019)
- ▶ FID in 2021/22
- ▶ First oil in mid 2020s
- ▶ Total recoverable oil resources of 440 mn bbl gross

▶ Expand exploration portfolio leading to discoveries

- ▶ 51 licenses, thereof 13 operated ¹
- ▶ Hades & Iris discoveries in the Norwegian Sea in April 2018
- ▶ Iris appraisal well was completed in early Q4/2019
- ▶ Latest recoverable reserve estimate 53-172 mn boe

Grow and access potential in Middle East and Africa



Strategic direction

- ▶ Further ramp up Umm Lulu and SARB and develop Ghasha concession in **Abu Dhabi**
- ▶ Secure stable contribution from **Libya**
- ▶ Deliver **Nawara** gas project in Tunisia
- ▶ Enhance value in **Kurdistan Region of Iraq**
- ▶ Pursue growth options in the region

Current developments

- ▶ **Libya:** Force majeure was lifted for El Sharara field on March 4 and production is now close to normal levels; no major impact on production from the security situation in the country
- ▶ **Abu Dhabi:** Onshore pre-commissioning and commissioning works ongoing for Umm Lulu super complex modules

Abu Dhabi – High-quality assets with substantial cash generation



Umm Lulu and SARB

- ▶ 20% interest awarded in April 2018; concession valid until March, 2058 (ADNOC: 60%, CEPSA: 20%)
- ▶ Annual CAPEX of ~USD 150 mn in first 5 years
- ▶ Production started in Q3/2018 and reached ~25 kbbl/d by the end of 2018
- ▶ Long-term plateau production of 43 kbbl/d to be reached by 2023
- ▶ Cumulative production: approx. 450 mn bbl oil ¹
- ▶ Long-term stable and substantial free cash flow

Ghasha concession

- ▶ 5% interest in the Ghasha concession awarded in December 2018 (ADNOC: 60%, ENI: 25%, Wintershall: 10%)
- ▶ 40-years concession agreement starting from November 2018
- ▶ Comprises three major (sour) gas and condensate greenfield development projects which will undergo a phased approach, as well as other offshore fields
- ▶ FID for first fields planned for 2019-2020; start of production around mid 2020s
- ▶ Plateau production at Ghasha expected to reach at least 370 kboe/d (gross) of gas, oil and high-value condensate

¹ Net to OMV

Growth project in Tunisia – Nawara

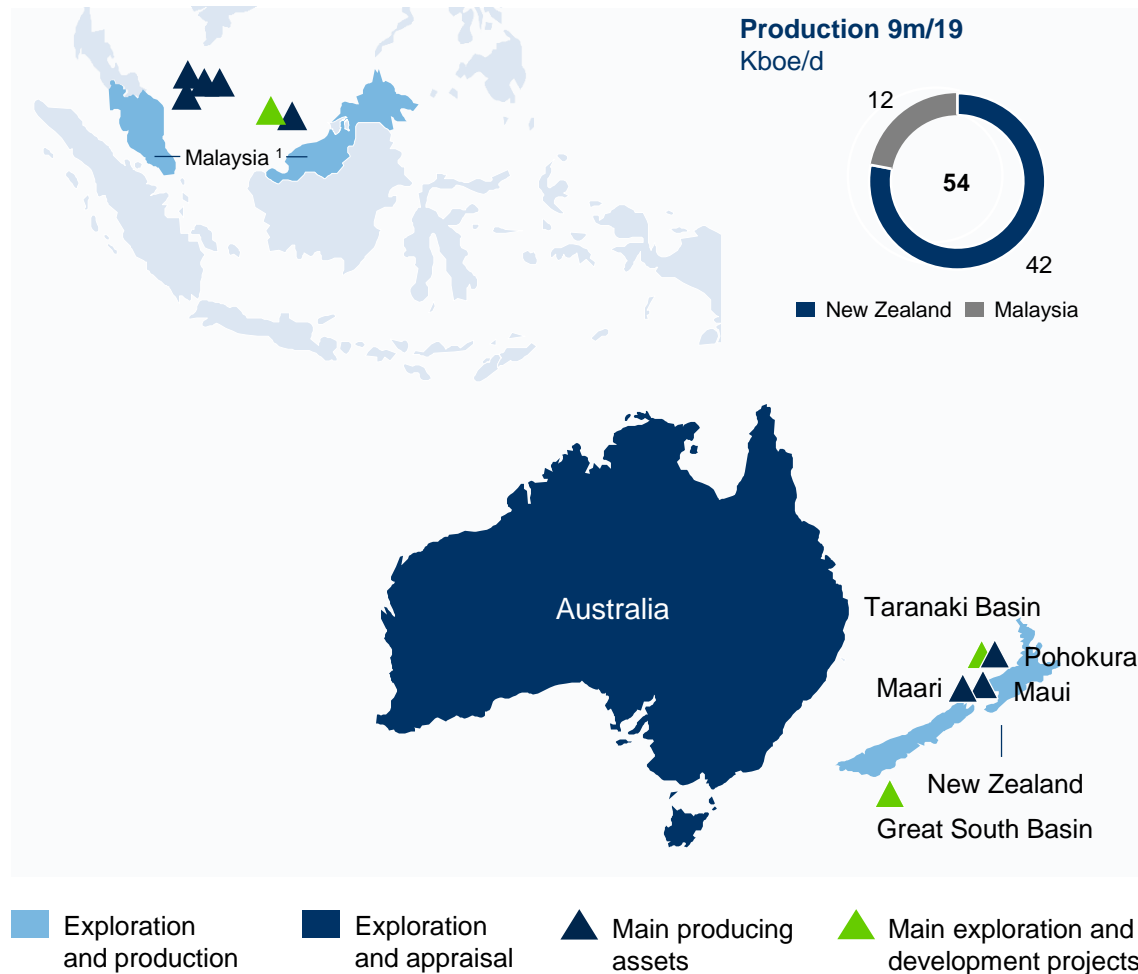


Nawara field – Project Phase: Execution

- ▶ **Licensees:** OMV (Operator, 50%), ETAP (50%)
- ▶ **Cumulative production:** 40-50 mn boe of gas
- ▶ **Production start:** expected towards end of 2019
- ▶ **Peak production:** ~10 kboe/d
- ▶ **Short description:** development of Nawara onshore gas concession to provide for commercial gas sales of 2.4 mn Sm³/d. In addition, condensate (6.5 mn bbl) and LPG (8.5 mn bbl extracted at the GTP) will be produced and sold.
- ▶ **Status:** Project progress (~99% complete): gas-in achieved in the GTP beginning of October and commissioning in progress; ongoing works to start production by end 2019
 - ▶ Gas Treatment Plant: 99%
 - ▶ Central Processing Facility: 97%
 - ▶ Pipeline: 100%

All figures net to OMV
Project progress status as of September 2019

Asia-Pacific developed into core region



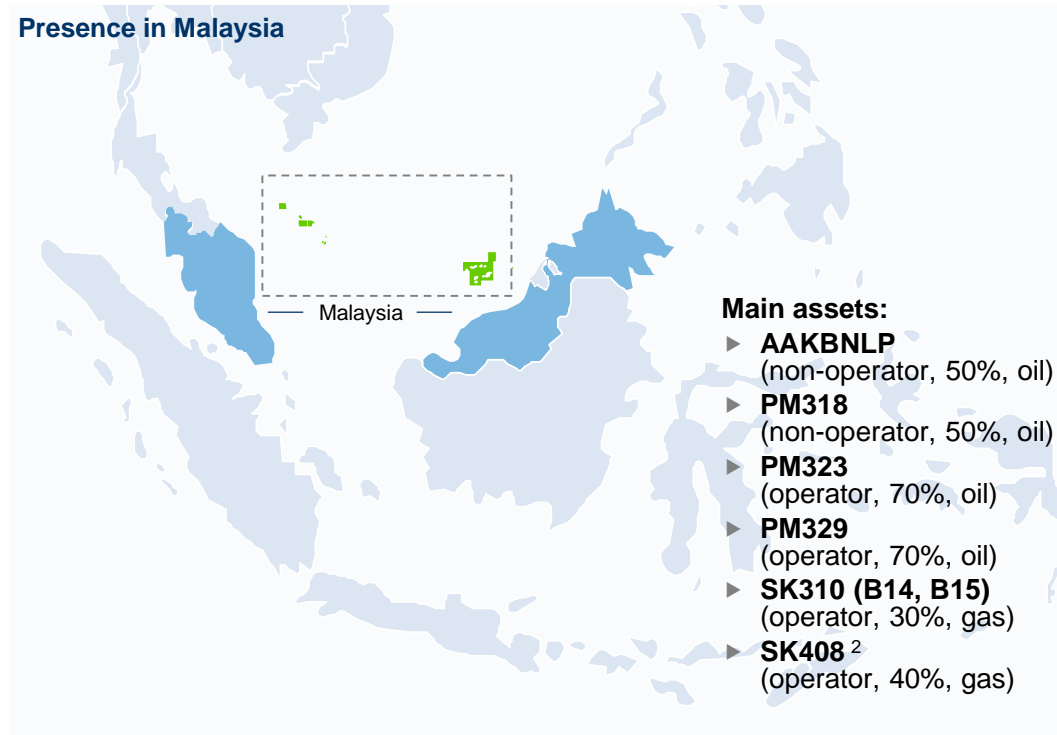
Current developments/highlights

- ▶ **Partnered with Sapura’s Upstream business in Malaysia**
 - ▶ Acquired 50% interest in Sapura’s Upstream business, an independent Malaysian oil and gas company
 - ▶ Closed on January 31, 2019
 - ▶ SapuraOMV fully consolidated in OMV’s financial statements; new leadership team confirmed
- ▶ **Significant reinvestment programs set to commence in New Zealand**
 - ▶ Drilling contract finalized for the Maui Field redevelopment in 2020
 - ▶ Exploration drilling program to commence in December 2019
 - ▶ OMV operating model applied to all acquired ex-Shell employees and assets with organizational go-live on August 19
- ▶ **Strategic direction**
 - ▶ Leverage SapuraOMV’s partnership to accelerate growth and technical capability in the region
 - ▶ Rapidly redevelop and optimize Maui and Pohokura assets acquired through Shell New Zealand acquisition

All figures net to OMV

¹ On January 31, 2019 OMV acquired a 50% interest in SapuraOMV Upstream Sdn. Bhd. In addition to the Malaysian footprint, SapuraOMV Upstream has exploration assets in New Zealand, Australia and Mexico.

OMV acquired 50% of Sapura's Upstream business



■ Development & Production

▭ Malaysian blocks

¹ Entitlement production, gross figure representing 100% of SapuraOMV Upstream which OMV fully consolidates in its statements

² Shell as operator for the Gorek field in the development phase

▶ Major independent Malaysian oil and gas company

- ▶ Total cumulative production estimated at around 260 mn boe¹ (100%)
- ▶ Average production in Q3/19 was ~14 kboe/d
- ▶ Production and development assets are located in shallow waters, offshore Malaysia

▶ Strong growth prospects from the operated gas development projects in Sarawak basin: SK408 and SK310-B14

- ▶ Near-term production growth
- ▶ Plateau production of ~60 kboe/d¹ (100%)
- ▶ Volume split: ~90% gas and ~10% oil
- ▶ Majority of produced gas is piped to Petronas-operated Bintulu LNG complex; LNG exported to Asian market
- ▶ Gorek, Larak and Bakong (GoLaBa) are being developed with first production expected end 2019 and ramp up in Q1 2020 – this will increase production in Malaysia to more than 30 kboe/d in 2020

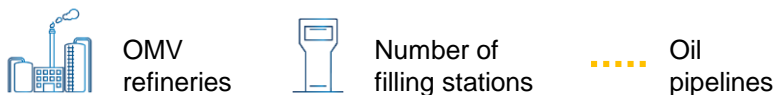
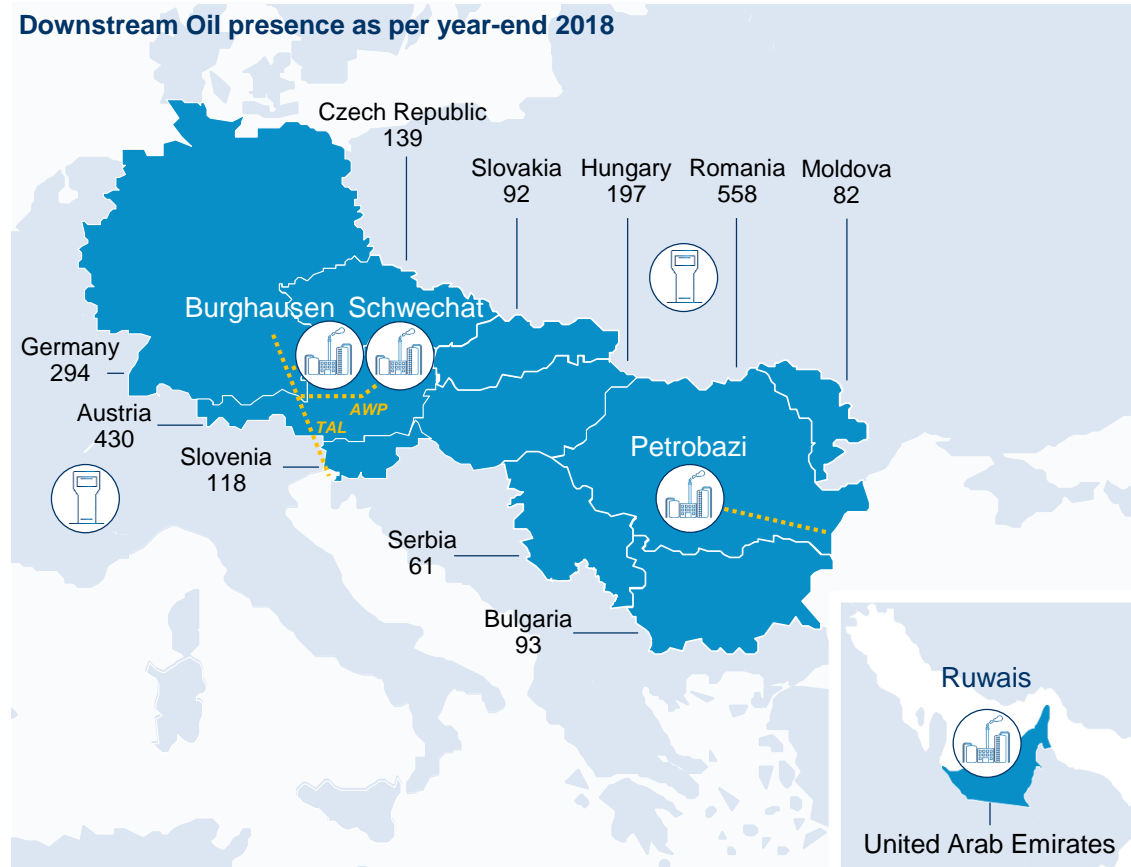
Downstream



OMV Aktiengesellschaft

Downstream Oil in a nutshell

Downstream Oil presence as per year-end 2018



- ▶ **17.8 mn t** (370 kboe/d) annual **refining capacity** in Austria, Germany and Romania, plus 7.1 mn t (150 kboe/d) equity capacity in UAE
- ▶ **2.5 mn t petrochemical production capacity**, plus 0.3 mn t equity capacity in UAE
- ▶ **36%** share in Borealis - leading polyolefin producer globally
- ▶ **~2,100 retail sites** in 10 countries
- ▶ 15% share in ADNOC Refining and Trading JV

Competitive advantages

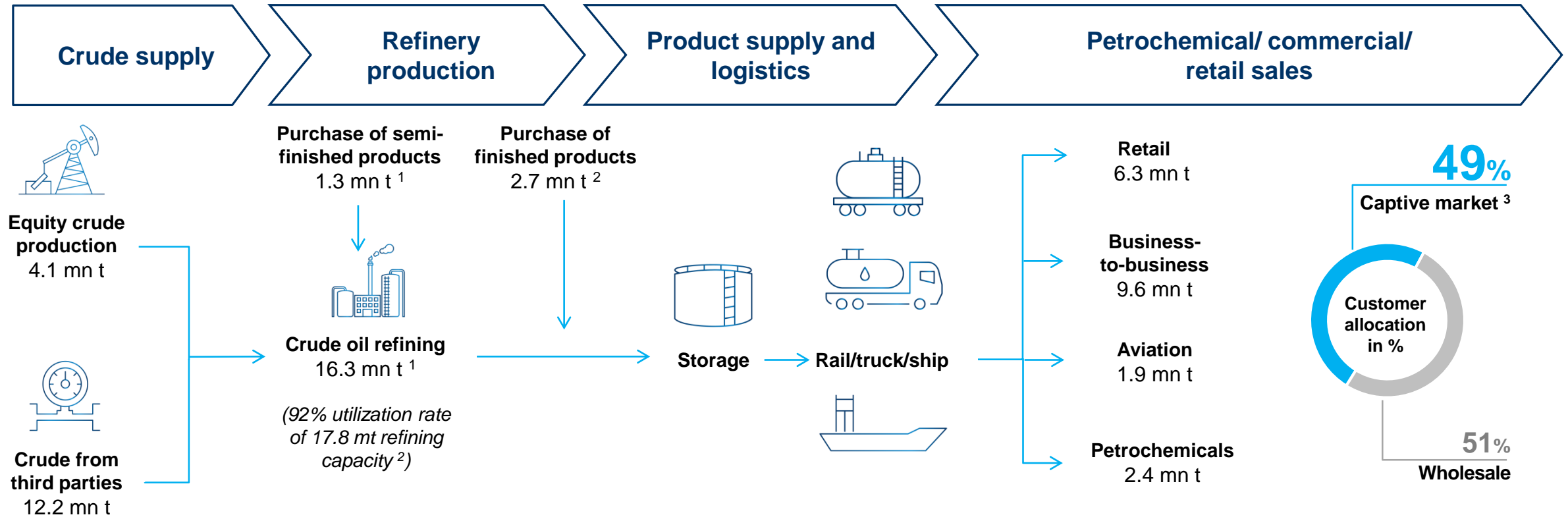
- ▶ **#1st quartile** European refiner ¹ and olefin producer ²
- ▶ High share of **secure product outlets**
- ▶ Best in class refinery utilization rate (**>90%**)
- ▶ Strong **retail brands** in core markets and premium fuels
- ▶ Excellent management of **integrated oil value chain**

¹ According to Solomon benchmark. Fuel Net Cash Margin, Cash Opex, Maintenance, Energy intensity

² According to Solomon benchmark. Olefins Cash Opex, Maintenance, Energy intensity

European Downstream Oil Value Chain

2018 figures

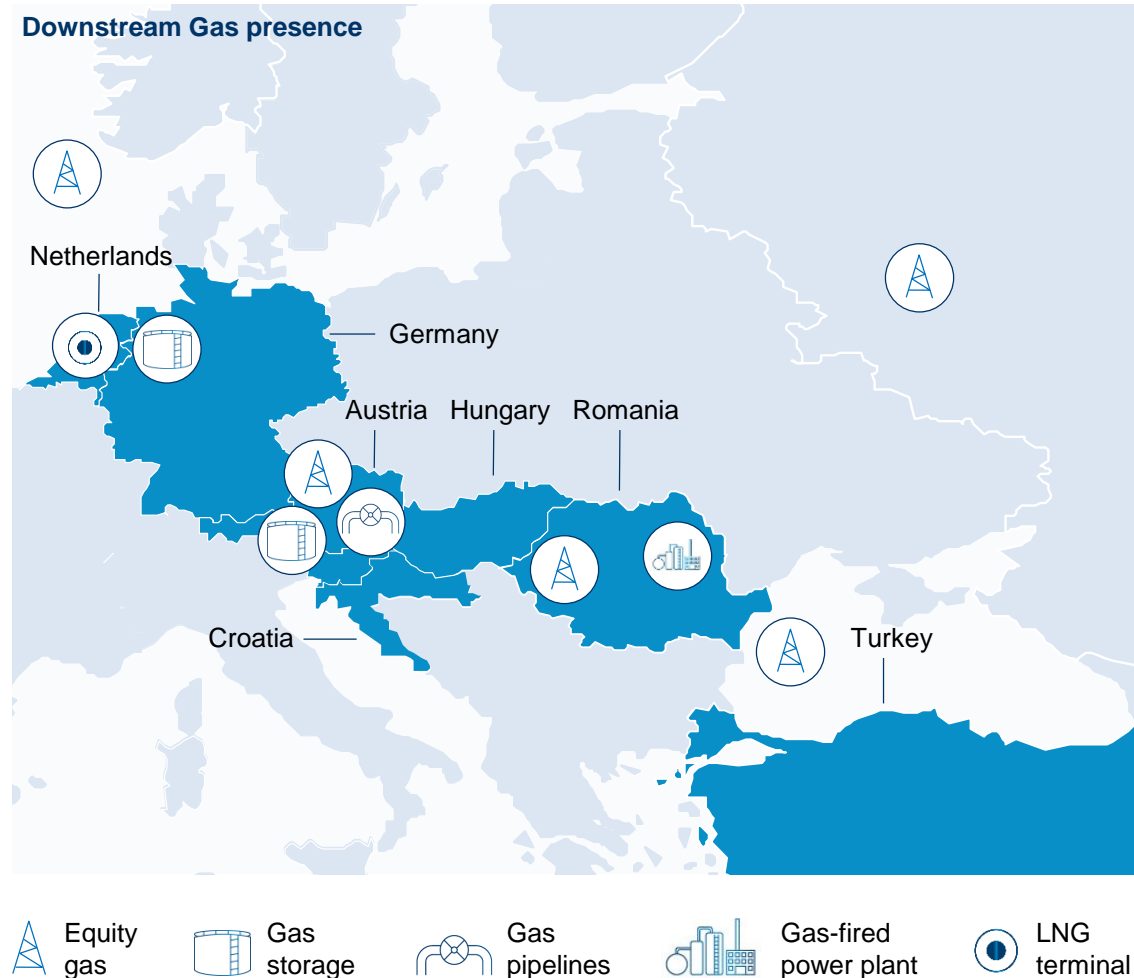


¹ Internal consumption to be deducted.

² Volume includes blending components

³ Retail and petrochemical sales

Downstream Gas in a nutshell



2018 position

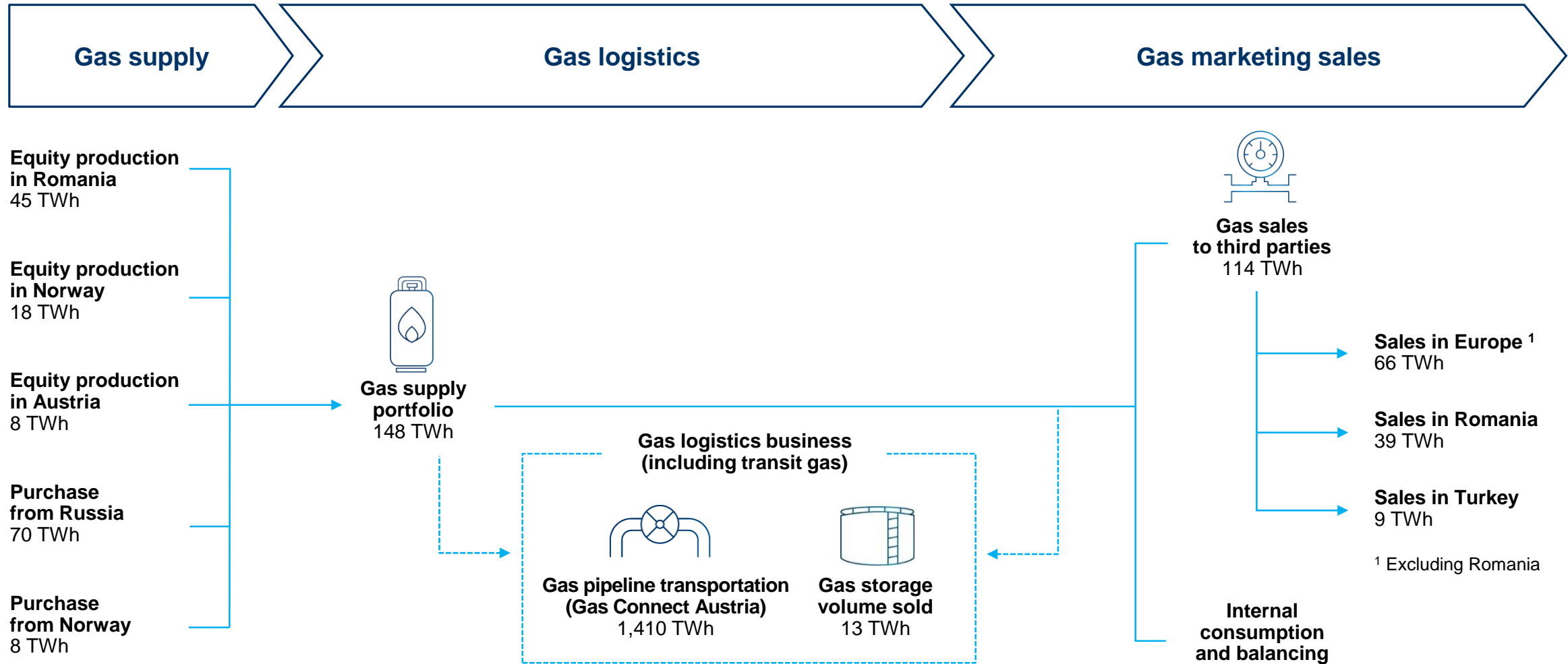
- ▶ **114 TWh** natural gas sales, thereof ~60% equity supplied
- ▶ **51% share in Gas Connect Austria**, the Austrian pipeline operator
- ▶ **30 TWh gas storage** capacities in Austria and Germany
- ▶ Stake in LNG terminal in Rotterdam
- ▶ 1 Gas-fired power plant in Romania

Competitive advantages

- ▶ **Integrated gas value chain** from well to customer
- ▶ **Positioned at the center of Europe's transmission network** in Baumgarten (Austria)
- ▶ Long-term reliable partnerships with Europe's major gas suppliers

Downstream Gas Value Chain

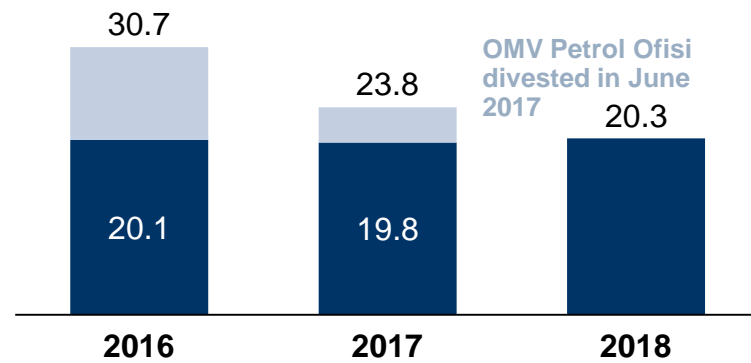
2018 figures



Best in class refinery utilization rate and stable sales

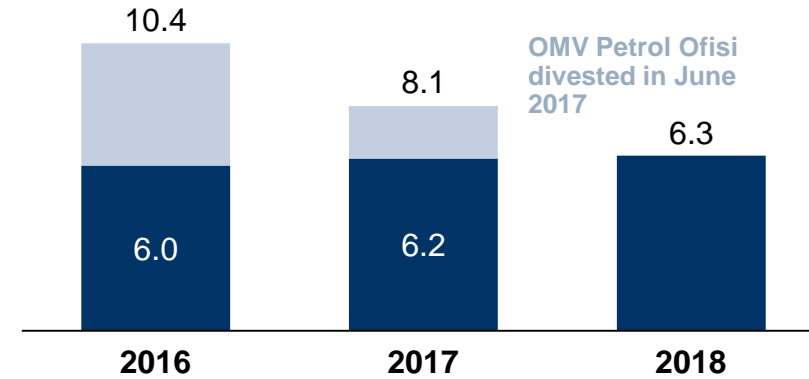
Refined product sales

mn t



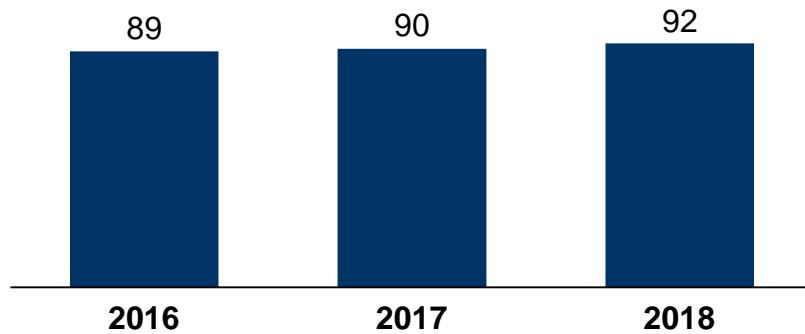
Retail sales

mn t



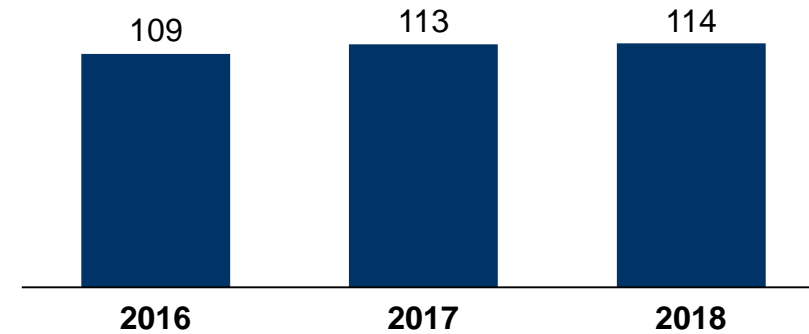
Refinery utilization rate

%

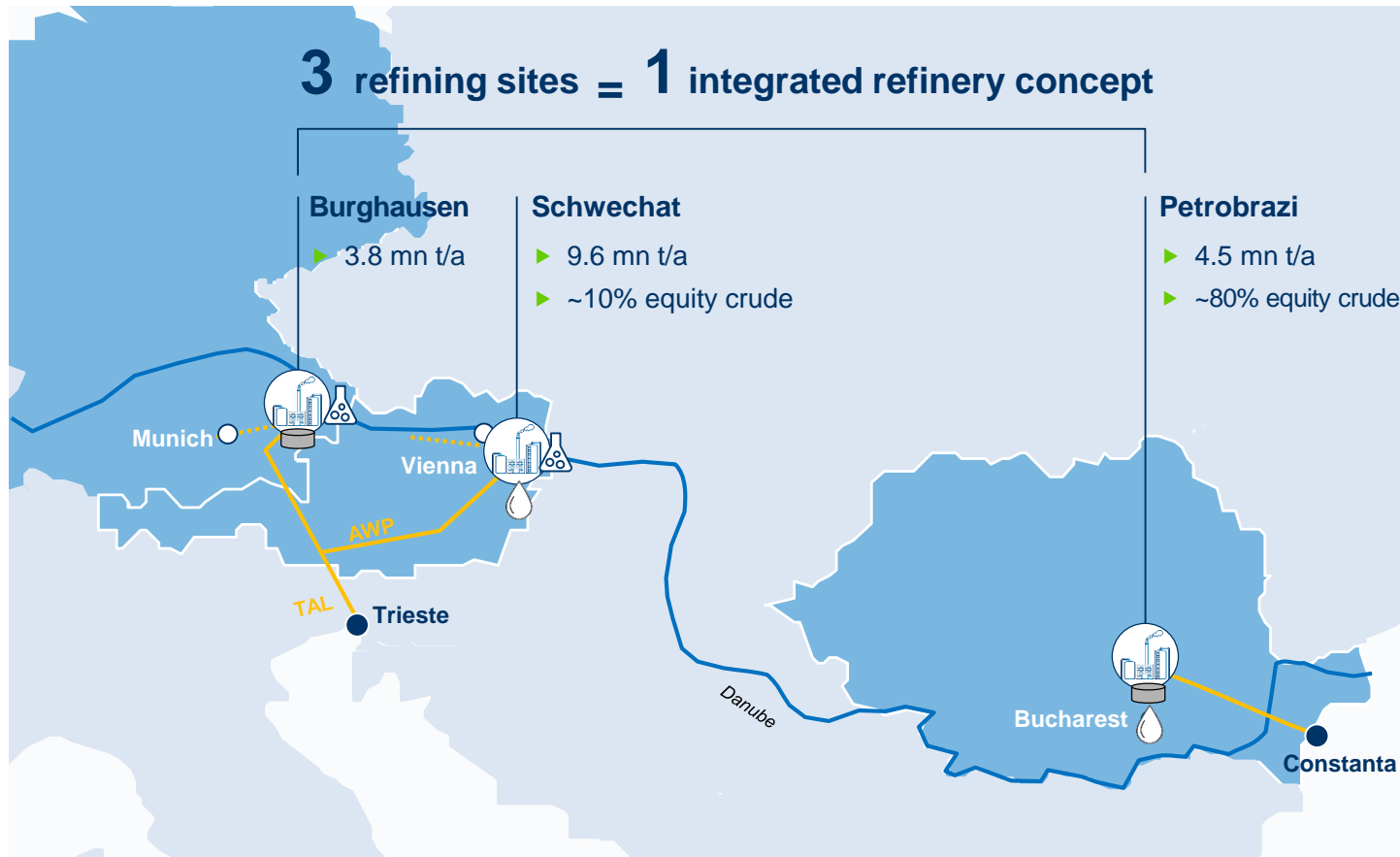


Natural gas sales

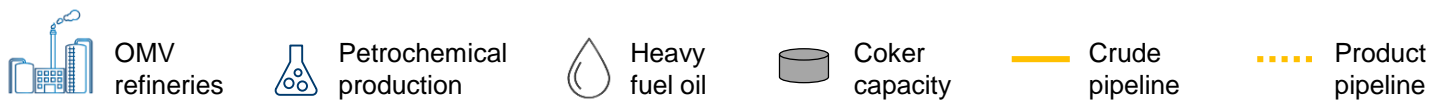
TWh



OMV's refining sites are operated as one integrated refinery



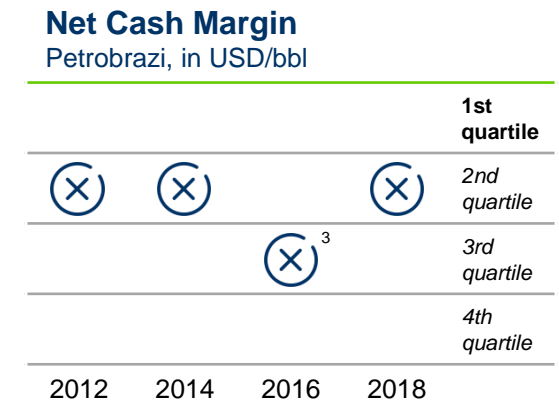
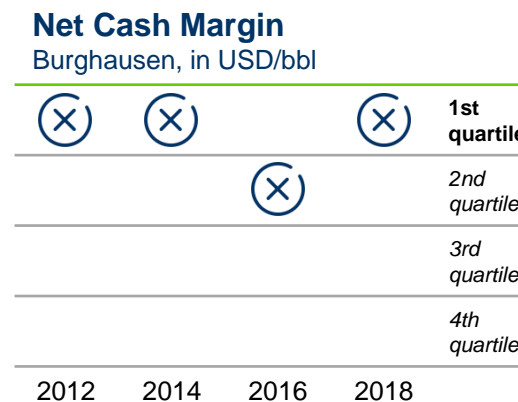
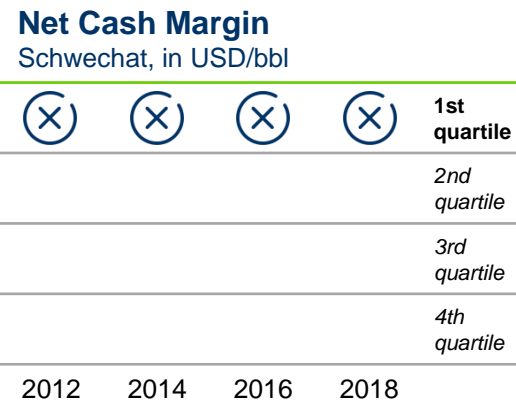
- ▶ **Optimize asset utilization** through intermediate product exchanges
- ▶ **Increase the share of higher value products** with minimum investments
- ▶ Identify and **maximize high margin feedstock**
- ▶ **~EUR 50 mn benefits yearly**



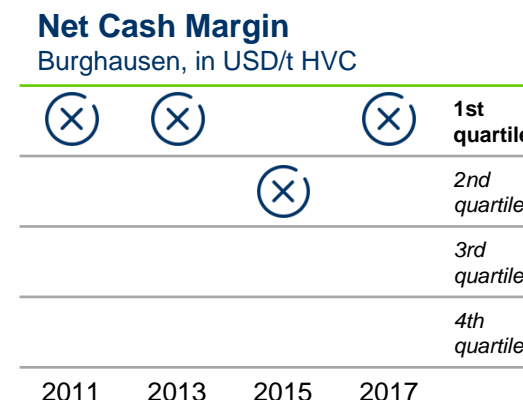
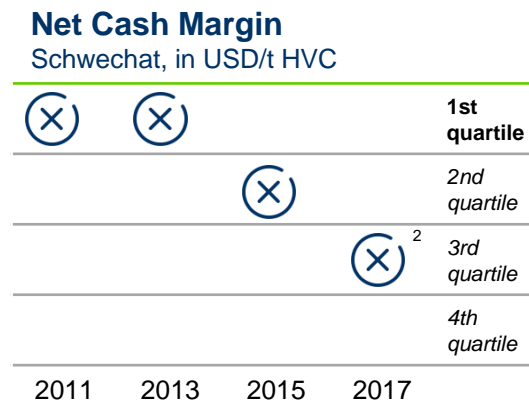
Continuous cost and performance programs lead to a top position in European refining benchmarking

HSB Solomon Associates LLC top ranking for Schwechat and Burghausen ¹ and upside for Petrobrazí

Fuels



Petrochemicals



¹ Worldwide Fuels Refinery Performance Analysis (Fuels Study) quartile position considered within Western Europe peers for Schwechat and Burghausen and Central South Europe Peers for Petrobrazí

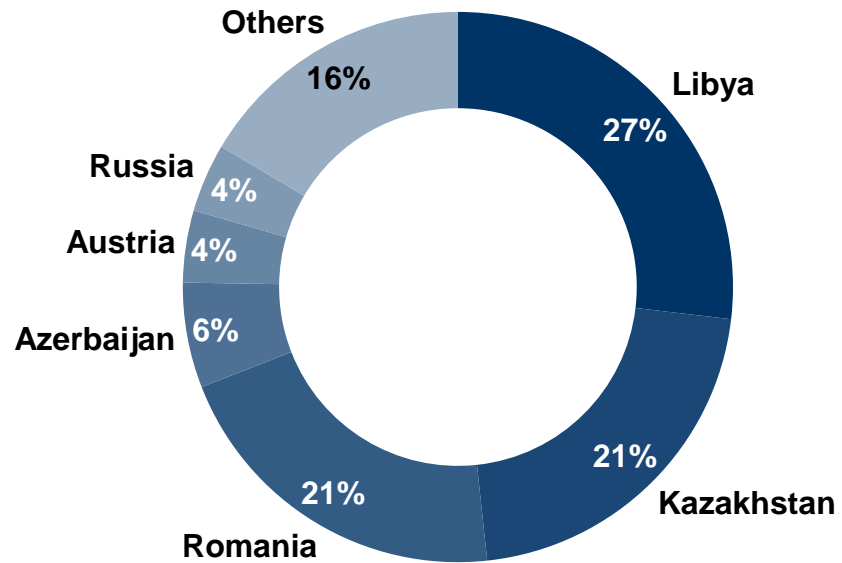
Worldwide Olefin Plant Performance Analysis (Olefins Study) quartile position within Europe peers, including Russia

² Turnaround in Schwechat petrochemicals

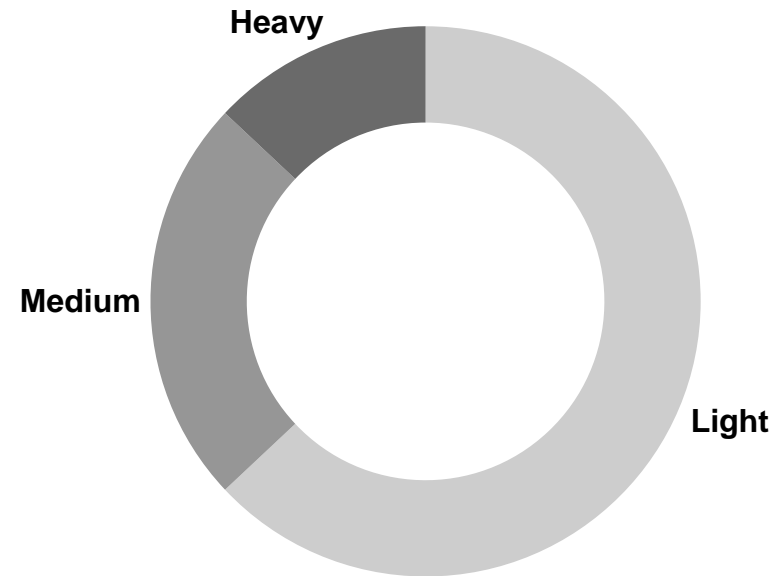
³ Turnaround in Petrobrazí

Flexible crude intake in OMV refineries

Sources of processed crude oil 2018



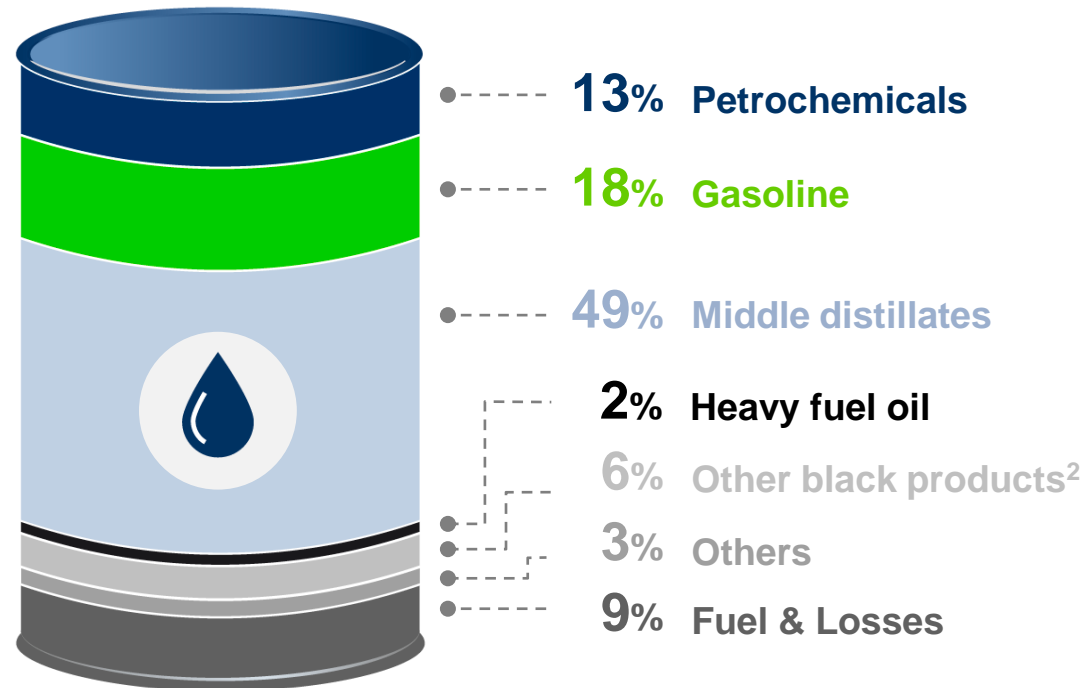
Processed crude oil quality 2018



² Heavy crude API < 24; Light crude API > 34
According to US SEC

Favorable yield structure

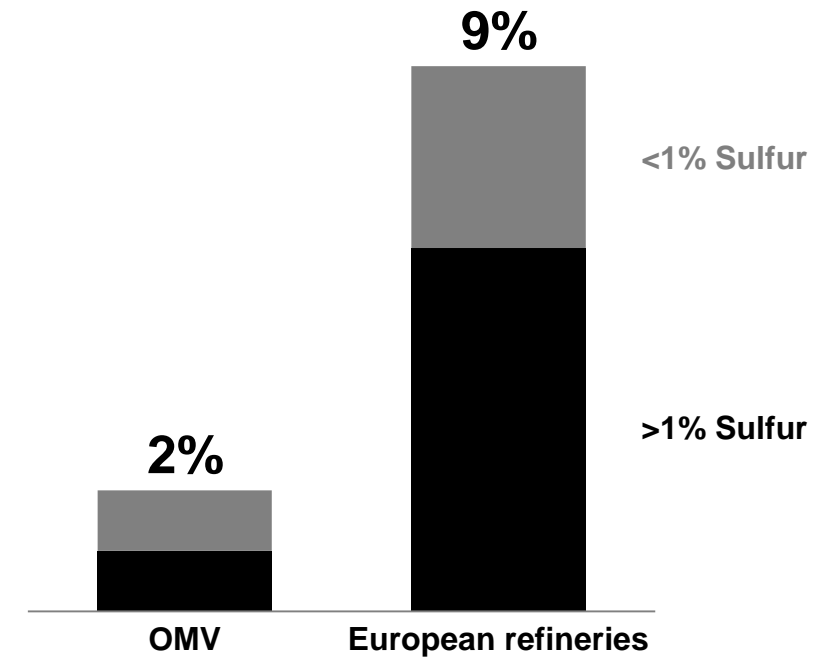
Integrated refinery yield ¹ 2018, %



¹ Operated as "3 Sites – 1 Refinery"; LPG and naphtha used as feedstock for petrochemicals

² Bitumen, coke and other residues

Heavy fuel oil yield (%) OMV vs European refineries ⁴ 2017

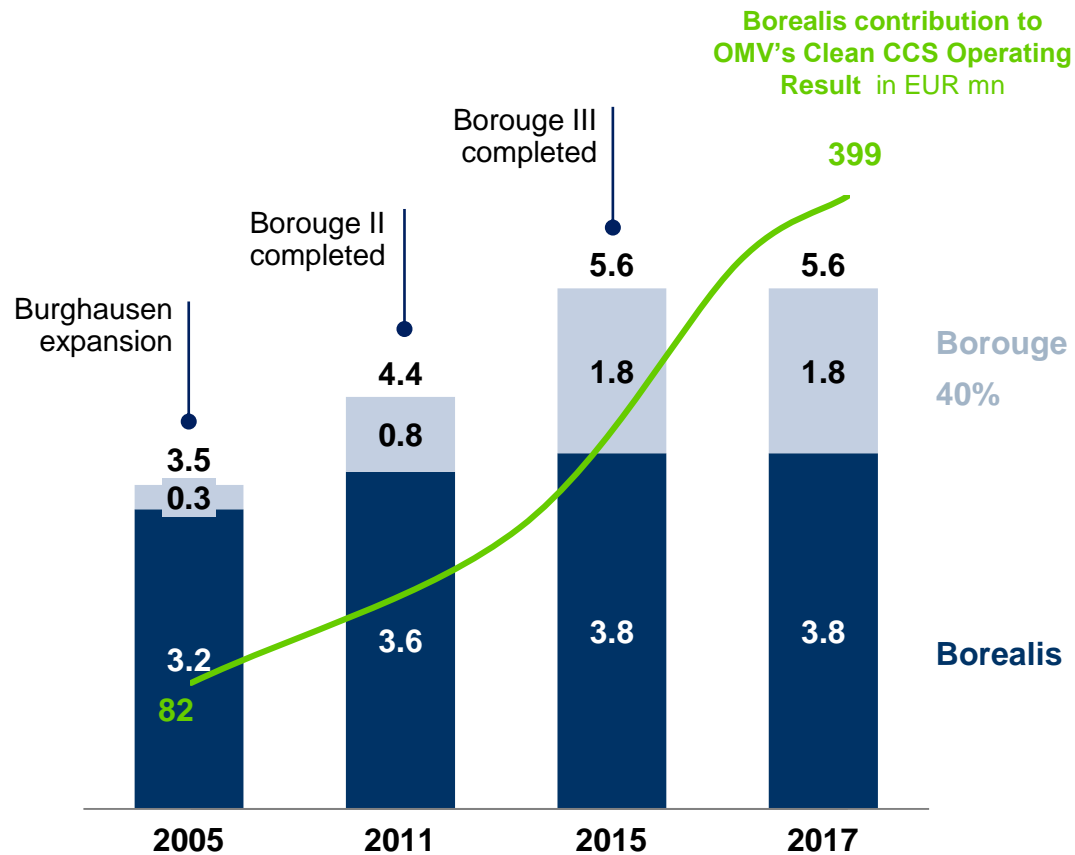


⁴ Source: Woodmac. 84 European refineries

The share in Borealis is a core asset in OMV Downstream and a basis for further growth

Polyolefin production capacity

Mn t p.a.



Borealis

- ▶ **#6** in polyolefins **globally** (incl. 100% of Borouge)
- ▶ **#2** in polyolefins in **Europe**
- ▶ **JV with ADNOC** in Borouge, Abu Dhabi – largest polyolefin site in the world
- ▶ Growth projects in USA and UAE
- ▶ **Strong contributor** to OMV's profitability (36% share in Borealis)

Borealis – OMV cooperation

- ▶ Site integration „**across the fence**“ in Schwechat and Burghausen
- ▶ Operational synergies

Downstream strategy 2025

Europe

- ▶ **Downstream Oil:** Further strengthen competitive position
 - ▶ Operational excellence
 - ▶ Shift to higher value products
 - ▶ Further increase captive sales channels
- ▶ **Downstream Gas:** Strong market presence from North West to South East Europe
 - ▶ Double sales volumes
 - ▶ Reach 10% market share in Germany



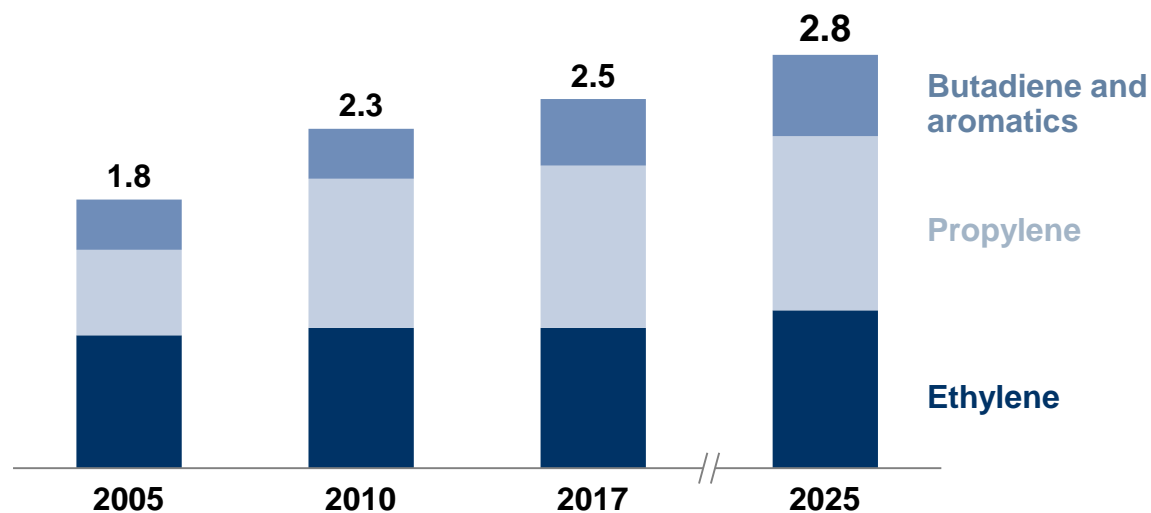
International

- ▶ Export successful European refining and petrochemical business model to international growth markets
- ▶ Nearly double refining capacity
- ▶ Strengthen petrochemical position
- ▶ Focus on Middle East and Asia

Strong petrochemicals position in Europe and potential for future growth

Production capacity

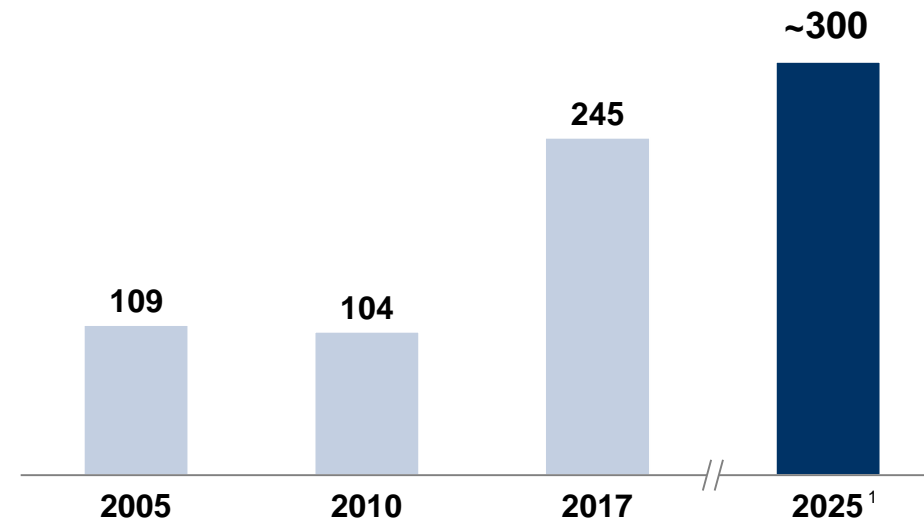
Mn t p.a.



- ▶ Strong partnerships with long-term customers
- ▶ Projects under preparation
 - ▶ Increase production of higher value butene (high purity iso-butene) by 2020
 - ▶ **Steam cracker expansion** in Burghausen by 2021

Clean CCS Operating Result petrochemicals

EUR mn



- ▶ Petrochemical projects under evaluation
 - ▶ Evaluate expansion in **Schwechat** together with Borealis
 - ▶ Evaluate potential for **Petrobraz** refinery
 - ▶ Screen market for petrochemical opportunities

¹ Ethylene/propylene net margin at the level of actual 2017. Butadiene margin 2017 normalized.

OMV Retail – Strong brands driving value growth



OMV

- ▶ ~65% of network
- ▶ Premium fuels; share in sales **doubled since 2012**
- ▶ **Leading shop and gastronomy concept** in CEE
- ▶ **Non-oil business is one third contributor** to retail margin

Petrom

- ▶ ~25% of network
- ▶ Most trusted retail brand in Romania
- ▶ Pilot cooperation with **hypermarket Auchan**

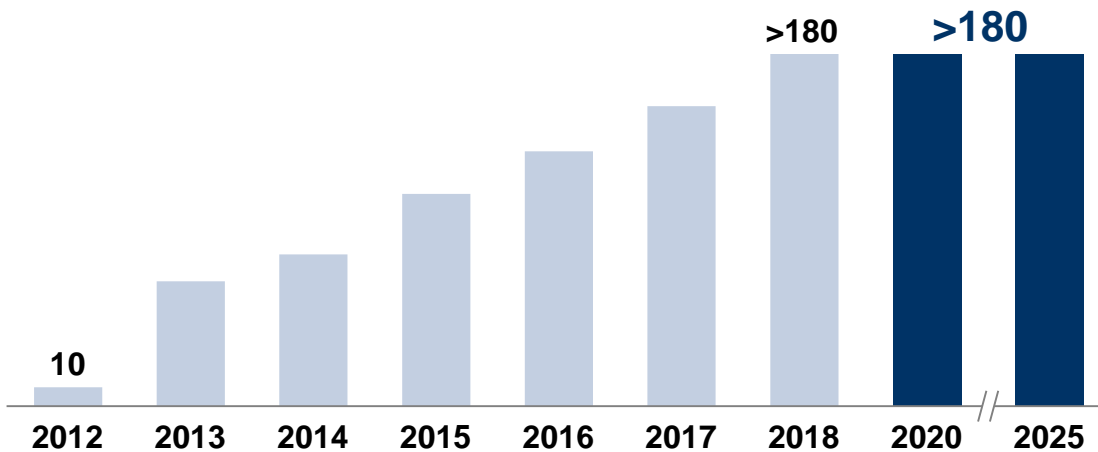
Avanti and Diskont

- ▶ ~10% of network
- ▶ Perceived as most competitive in pricing

Retail ambitions for the future

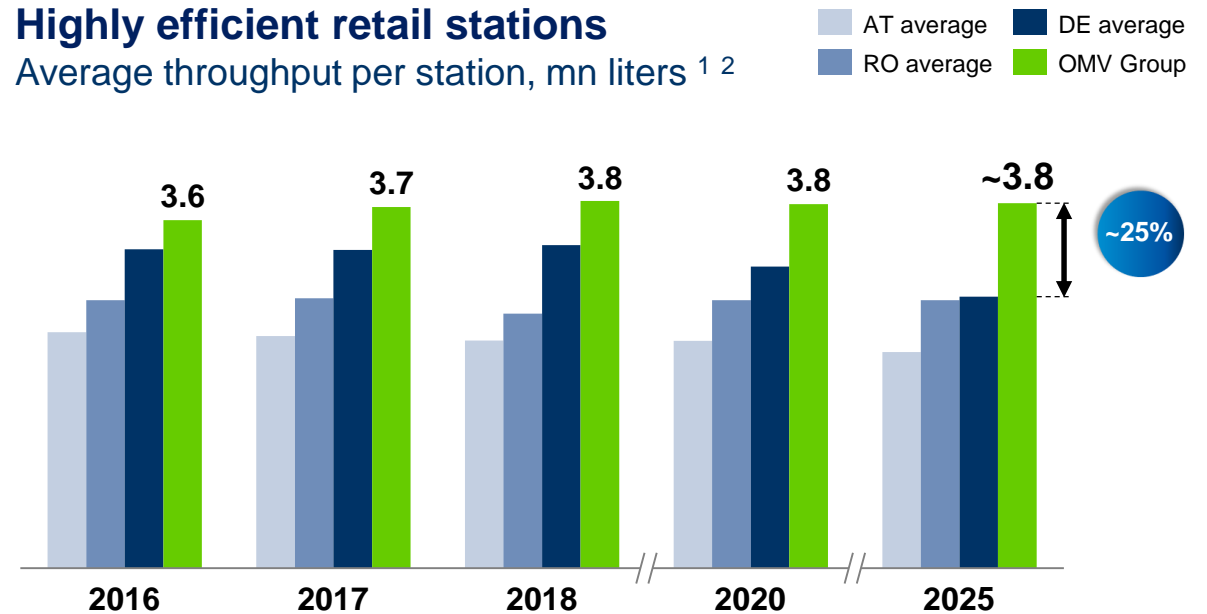
Profitability turnaround in last 6 years

Operating Result per filling station, EUR 1,000 ¹



Highly efficient retail stations

Average throughput per station, mn liters ^{1 2}



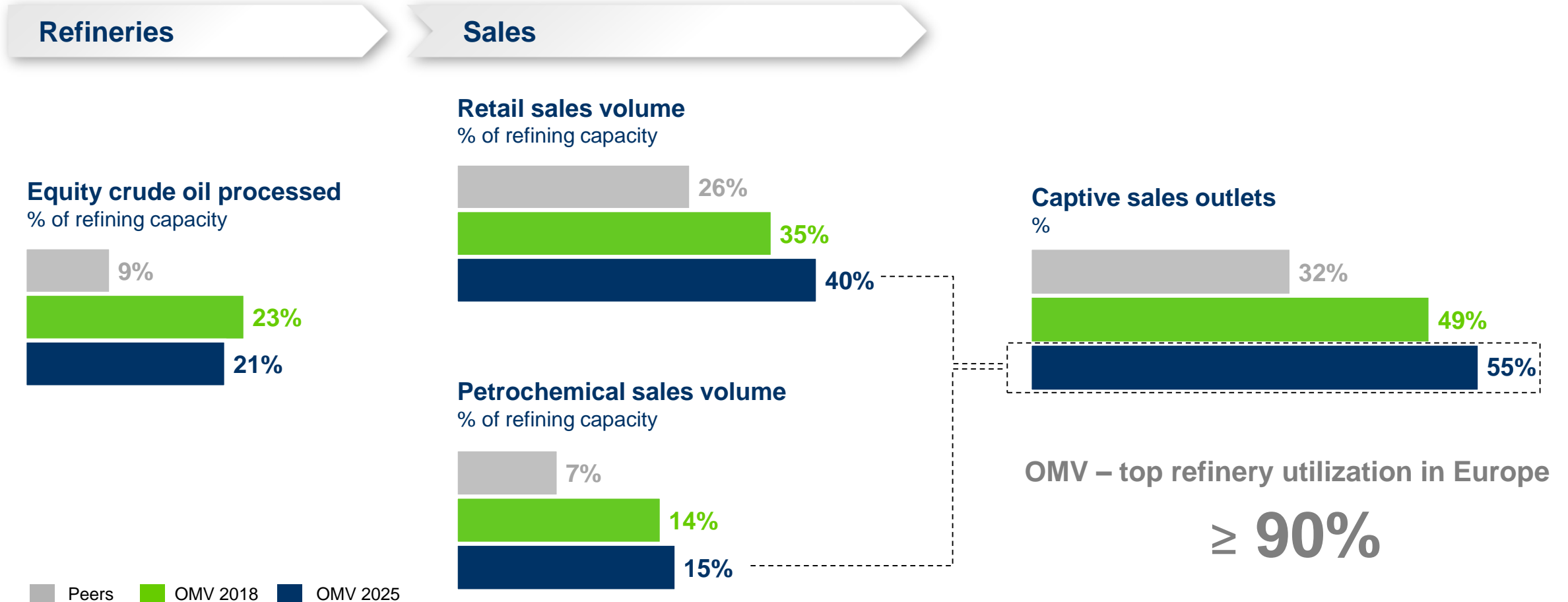
- ▶ Maintain **retail profitability** in a declining market
- ▶ **Grow non-oil business** as key differentiator to attract customers
- ▶ Further optimize **cost efficiencies**

- ▶ **Increase sales volumes**
 - ▶ Average throughput per station **above country market averages**
 - ▶ Increase market share in Austria and expand to South German, Hungarian and Slovenian **discount retail market**

¹ Excluding OMV Petrol Ofisi

² Country averages. Source: Wood Mackenzie

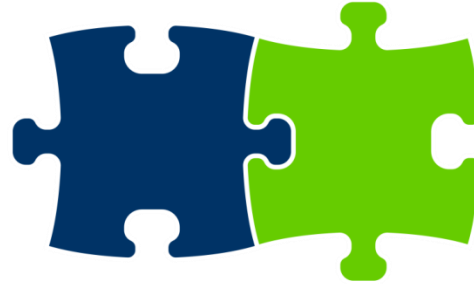
OMV will further improve its best in class captive sales volume



Peers: BP Europe, ENI Europe, Exxon Europe, Lotos, MOL, NIS, Phillips 66 Europe, PKN Orlen, Repsol Europe, Rompetrol, Shell Europe, Total Europe. Values as of 2017.

OMV and ADNOC form a strategic downstream partnership – Decisive step to deliver OMV Strategy 2025

OMV – European Champion



▶ Operations Excellence

1st quartile European Refiner ¹
1st quartile Process Safety ²

▶ Project Management Excellence

Voted one of two top companies globally ³

▶ Profitable commercial integration

Top in managing integrated oil value chain
from barrel of crude to end customer

▶ Petrochemicals Integration

1st quartile olefins producer ¹
Close integration with Borealis at two sites

¹ According to Solomon benchmark

² According to Process Safety Event Rate (PSER), European Refineries

³ Industry Consortium Benchmark (IBC) based on Independent Project Analysis (IPA Global),
750 projects, 74 companies

ADNOC Refining – Middle East Champion

▶ Top performing ADNOC Refining team

▶ Start up of key assets provides room to
maximize value of asset

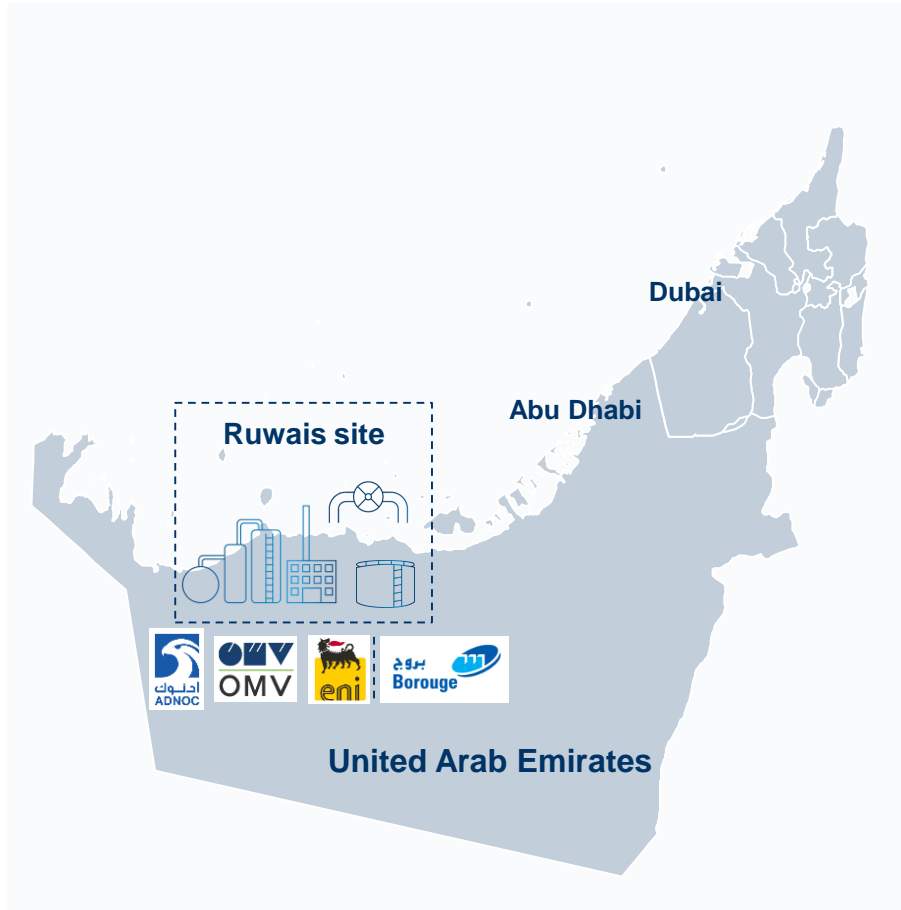
▶ **Value accretive growth projects** in pipeline

▶ **Potential to maximize integrated margin**
from feedstock supply to product sales with
expansion of crude slate and Trading JV

▶ **Integration opportunities:** Ruwais
integrated platform with a similar set up as
OMV sites

▶ Attractive platform for **potential chemical
park**

OMV acquires a 15% interest in ADNOC Refining and in a to-be-established Trading Joint Venture

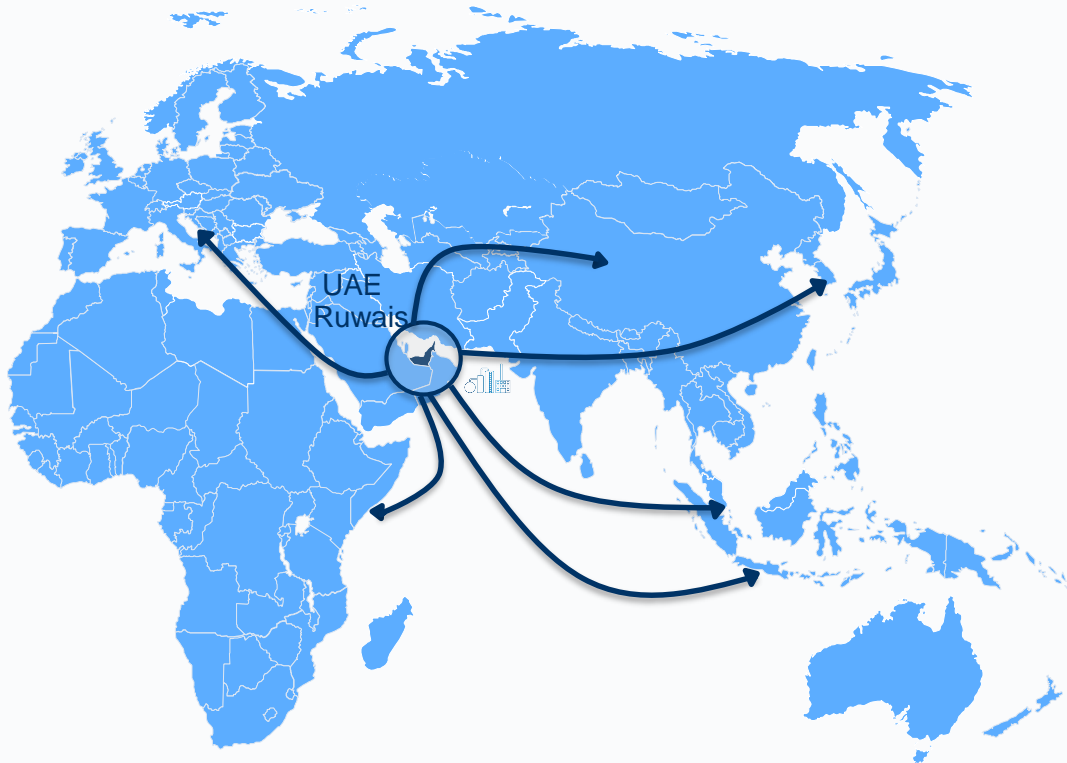


- ▶ Refining capacity of 922 kbbbl/d:
 - ▶ Ruwais Refinery East: 420 kbbbl/d
 - ▶ Ruwais Refinery West: 417 kbbbl/d
 - ▶ Abu Dhabi Refinery: 85 kbbbl/d
 - ▶ Petrochemical production: 1.7 mn t p.a.
- ▶ Associated infrastructure:
 - ▶ Advanced logistics networks, utility assets and waste handling facilities
 - ▶ Act as enablers of the Ruwais mega-site and provide predictable income
- ▶ Step change in 2019 after restart of Residue Fluid Catalytic Cracking Unit
- ▶ 95% white products, near zero heavy fuel oil, excellently positioned for IMO 2020 ¹

¹ with the Carbon Black and Delayed Coker and the Residue Fluid Catalytic Cracking Unit online

Trading Joint Venture instrumental to optimize margins along the value chain

Refinery has an excellent location to supply growth markets



- ▶ Trading JV to start operations as early as 2020
- ▶ OMV to own a 15% stake in the Trading JV
- ▶ Trading majority of export volumes of ADNOC Refining products as well as supply of non-Abu Dhabi feedstock
- ▶ Export volumes equivalent to ~70% of production (~32 mn t) in 2019
- ▶ Optimize margins along the value chain
- ▶ Major step to participate in attractive global markets (e.g. Asia-Pacific)

Fantastic platform for further profitable growth

SELF-FUNDED GROWTH

Operational excellence

- ▶ Maximize throughput and optimize existing operations
- ▶ Further increase profitability by utilizing waste heat energy

Increase feedstock flexibility

- ▶ Significantly expand crude slate, allowing for processing of heavier, more sour crude
- ▶ Capture value differentials

Integrate in petchem value chain

- ▶ Upgrade naphtha streams:
 - ▶ Paraxylene (1.5 mn t p.a.)
 - ▶ Benzene (0.2 mn t p.a.)
 - ▶ Gasoline (4 mn t p.a.)

Front End Engineering Design Phase

Final Investment Decision taken

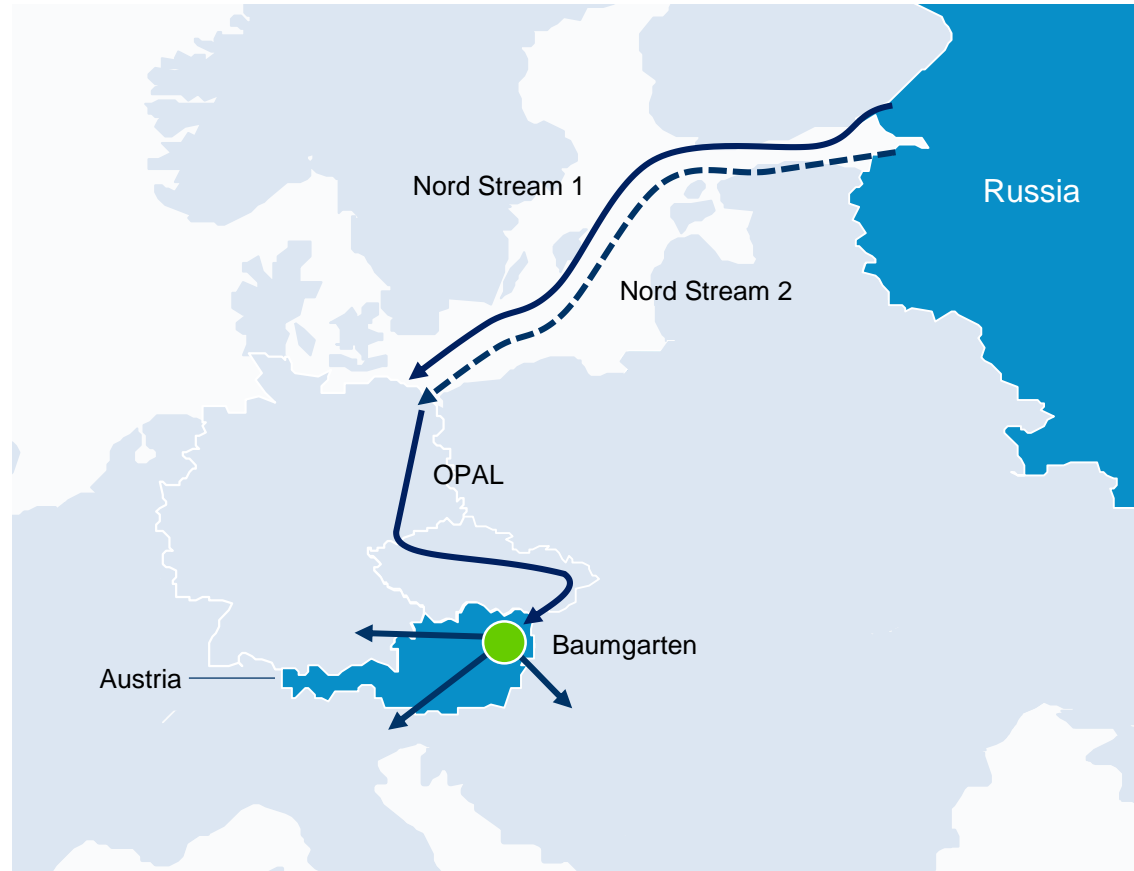
Profitable long-term growth pipeline

- ▶ Detailed feasibility studies for future projects ongoing (eg. new refinery)
- ▶ Focus on profitable downstream growth and integration
- ▶ Potential further integration into chemicals

ADNOC Refining gross CAPEX ¹ planned: USD ~1.9 bn p.a.
in current 5 year business plan

¹ OMV to consolidate ADNOC Refining at-equity, ADNOC Refining CAPEX will not be reported in OMV's CAPEX

Nord Stream 2: Improvement of energy security in Europe



● Gas hub — Gas pipeline - - - Gas pipeline project Nord Stream 2

Nord Stream 2 pipeline project

- ▶ Natural gas pipeline from Russia to Europe across the Baltic Sea
- ▶ 55 bcm per year capacity
- ▶ Development started in 2018 and is planned to **finish by 2019**
- ▶ Total project costs of **EUR 9.5 bn**
- ▶ Pipeline built by Nord Stream 2 AG, 100% owned by Gazprom
- ▶ In May 2017 **Engie, OMV, Shell, Uniper and Wintershall** signed financing agreements with Nord Stream 2 AG to provide long-term financing for up to 50% of the total cost of the project

OMV agreement

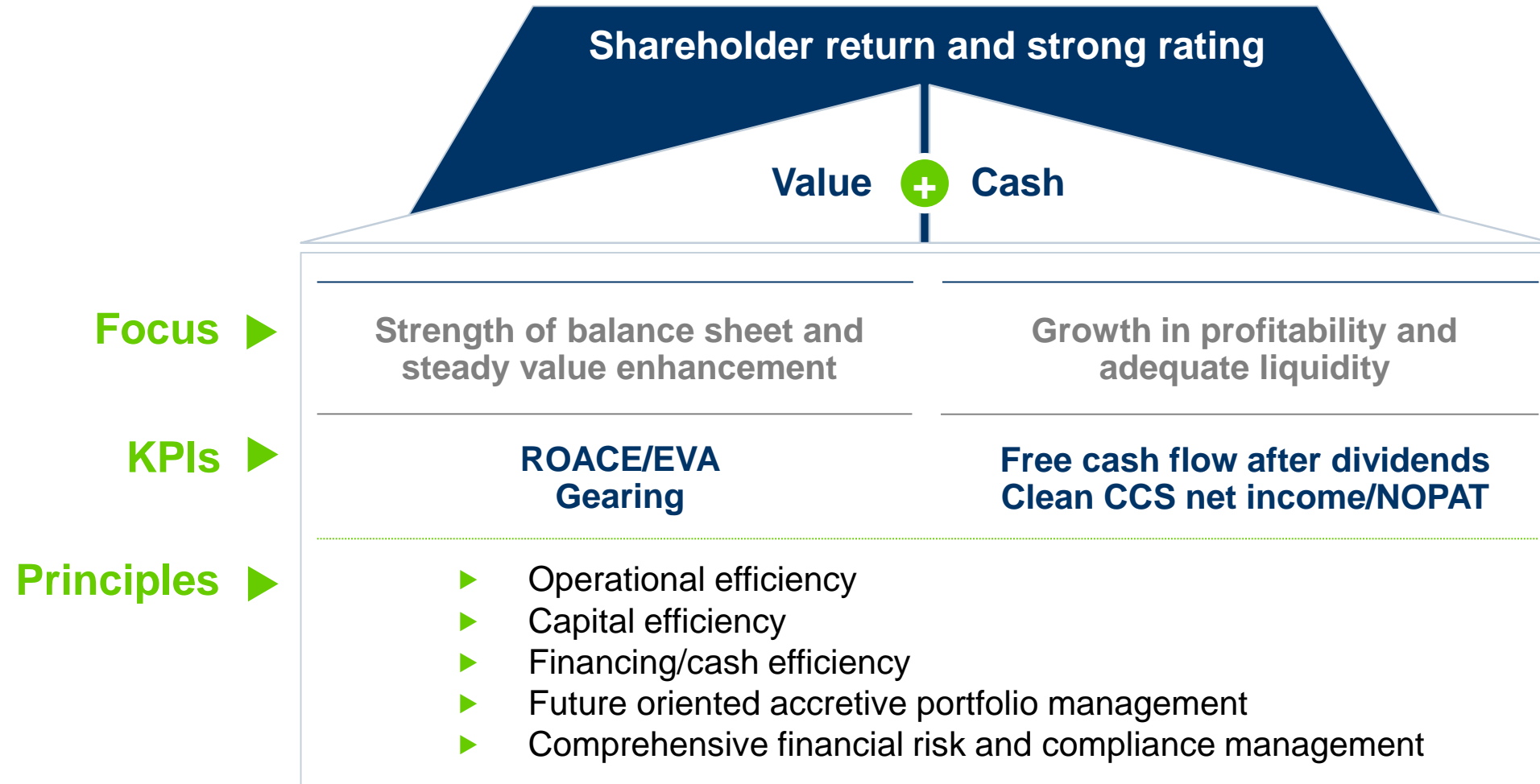
- ▶ OMV agreed to provide long term financing for up to 10% (**EUR 950 mn**) of the total cost of the project
- ▶ OMV financed so far **EUR 687 mn** (as of Q3/19)

Financials



OMV Aktiengesellschaft

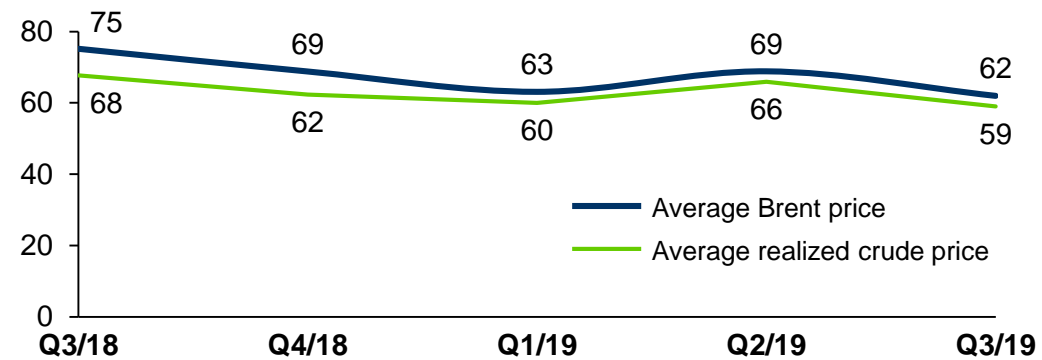
Financial steering framework



Development of the economic environment

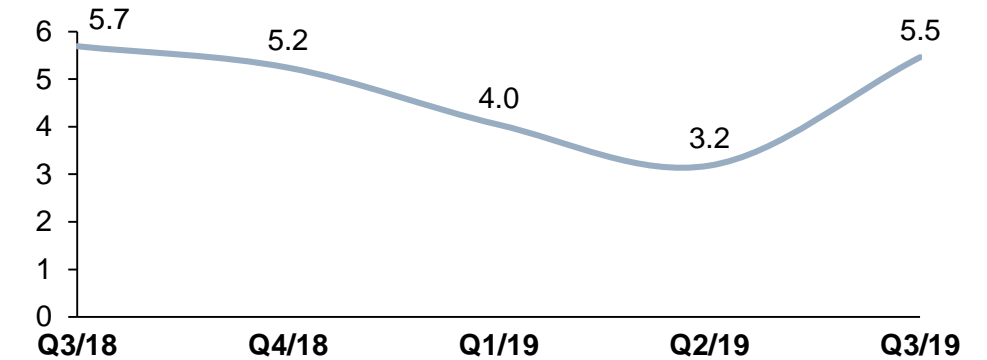
Oil prices

USD/bbl



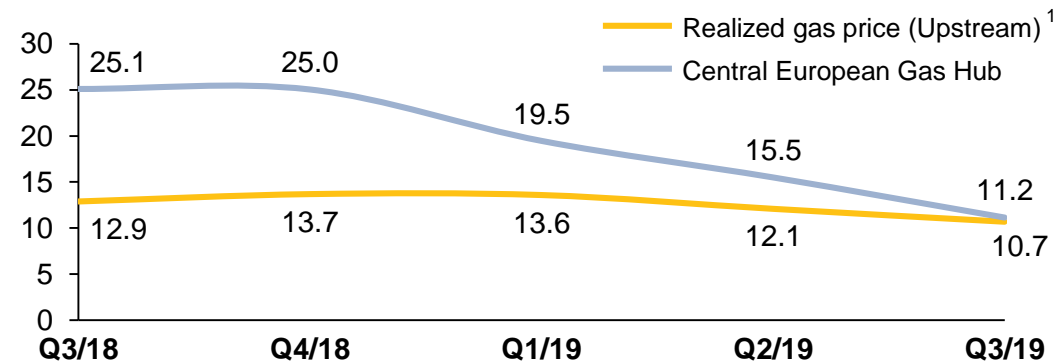
OMV indicator refining margin

USD/bbl



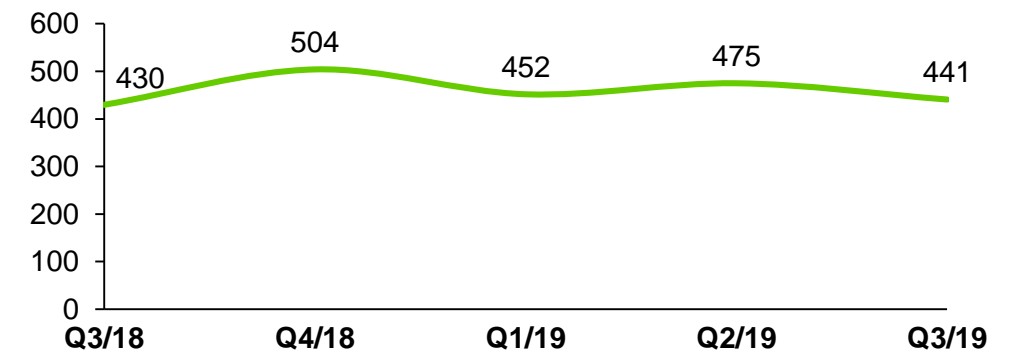
Gas prices

EUR/MWh



Ethylene/propylene net margin ²

EUR/t



Note: All figures are quarterly averages

¹ Converted to MWh using a standardized calorific value across the portfolio

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

Financial performance overview

in EUR mn (unless otherwise stated)	9m/19	2018	2017	2016	2015	2014
Clean CCS Operating Result before depreciation ^{1, 2}	4,521	5,304	4,909	3,693	4,117	4,749
Clean CCS Operating Result ²	2,755	3,646	2,958	1,535	1,737	2,418
Clean CCS net income attributable to stockholders ^{2, 3}	1,314	1,594	1,624	995	1,148	1,132
Clean CCS EPS (in EUR) ²	4.02	4.88	4.97	3.05	3.52	3.47
Net debt	4,903	2,014	2,005	2,969	4,038	4,902
Gearing ratio (in %)	29	13	14	21	28	34
Cash flow from operating activities	3,075	4,396	3,448	2,878	2,834	3,666
Free cash flow before dividends	(925)	1,043	1,681	1,081	(39)	272
Free cash flow after dividends	(1,697)	263	1,013	615	(569)	(377)
CAPEX	4,144	3,676	3,376	1,878	2,769	3,832
Number of employees	20,083	20,231	20,721	22,544	24,124	25,501

¹ Depreciation of at-equity result is included;

² Adjusted for special items; clean CCS figures exclude fuels' inventory holding gains/losses (CCS effects) resulting from the refineries and OMV Petrol Ofisi.

³ After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests.

Segments results

in EUR mn	9m/19	2018	2017	2016	2015	2014
Clean CCS Operating Result ¹	2,755	3,646	2,958	1,535	1,737	2,418
Upstream	1,492	2,027	1,225	40	117	1,641
Downstream	1,292	1,643	1,770	1,533	1,546	812
Corporate and Other	(36)	(21)	(16)	(50)	(43)	(48)
Consolidation	7	(3)	(21)	12	116	13

¹ Adjusted for special items; clean CCS figures exclude fuels' inventory holding gains/losses (CCS effects) resulting from the fuels refineries and OMV Petrol Ofisi

Cash flow

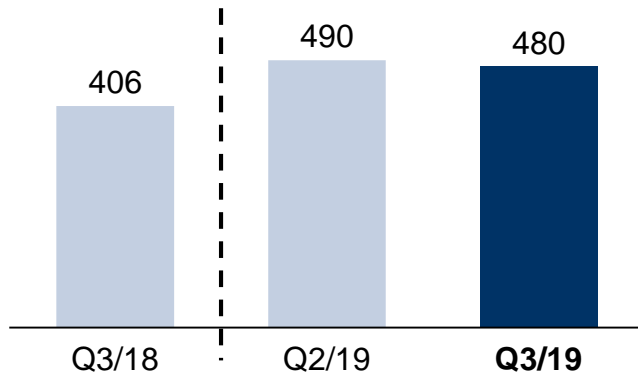
in EUR mn	9m/19	2018 ¹	2017	2016	2015	2014
Net income	1,689	1,993	853	(183)	(1,255)	527
Depreciation, amortization and impairments incl. write-ups	1,780	1,780	1,941	3,784	5,153	3,165
Change in net working capital components	(227)	173	(424)	(148)	(400)	405
Other	(167)	450	1,078	(575)	(664)	(431)
Cash flow from operating activities	3,075	4,396	3,448	2,878	2,834	3,666
Cash flow used for investments	(4,220)	(3,855)	(3,596)	(2,141)	(3,066)	(3,910)
Cash flow from disposals	220	502	1,830	344	193	516
Free cash flow	(925)	1,043	1,681	1,081	(39)	272
Dividends paid	(772)	(779)	(668)	(466)	(530)	(650)
Free cash flow after dividends including non-controlling interest changes	(1,697)	263	1,013	1,105	(581)	(401)

¹ As of Q1/19 the definition of sources of funds has changed and includes also net changes in short-term provisions. To ensure comparability figures for 2018 have been adjusted.

Operational KPIs

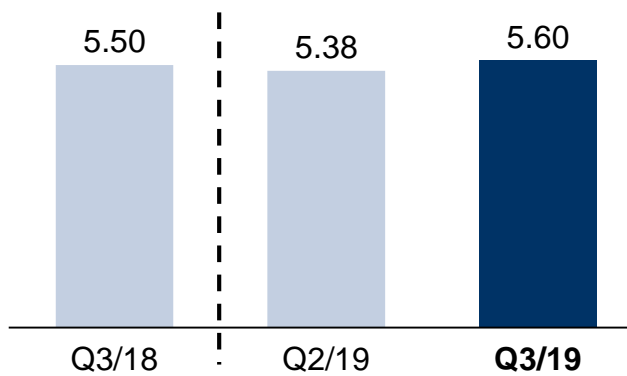
Hydrocarbon production

kboe/d



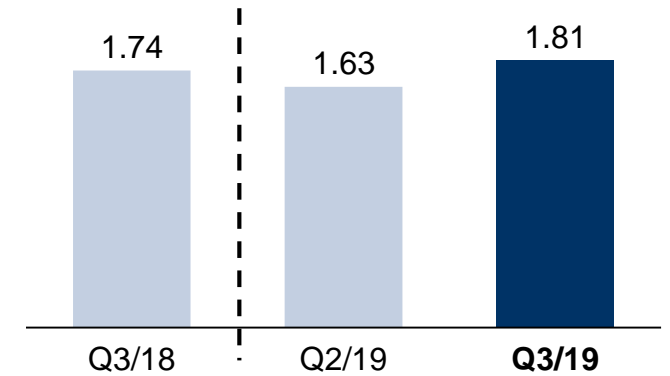
Refined product sales

mn t



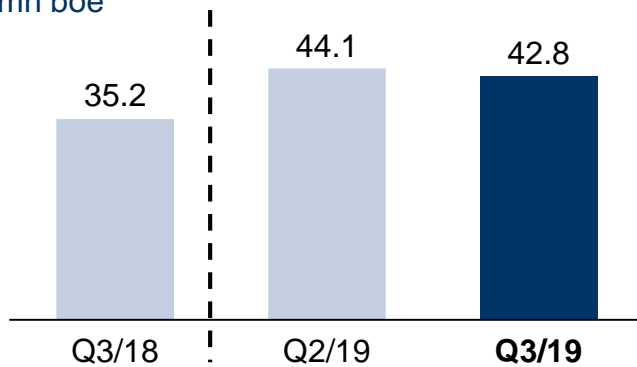
Retail sales

mn t



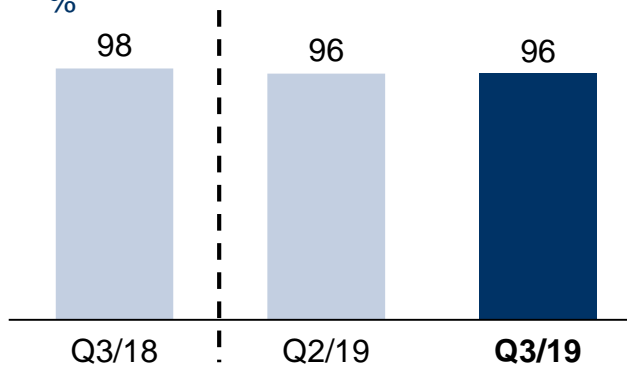
Hydrocarbon sales

mn boe



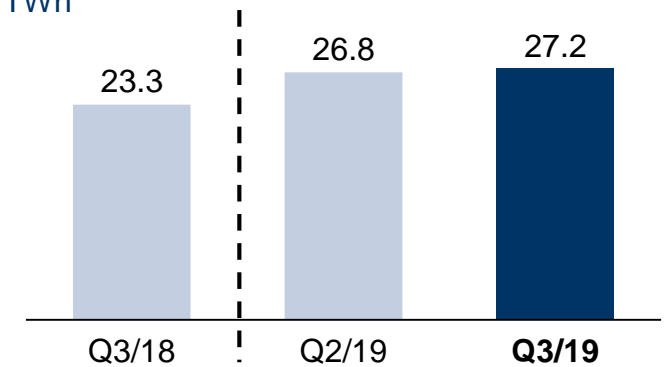
Refinery utilization rate

%



Natural gas sales

TWh

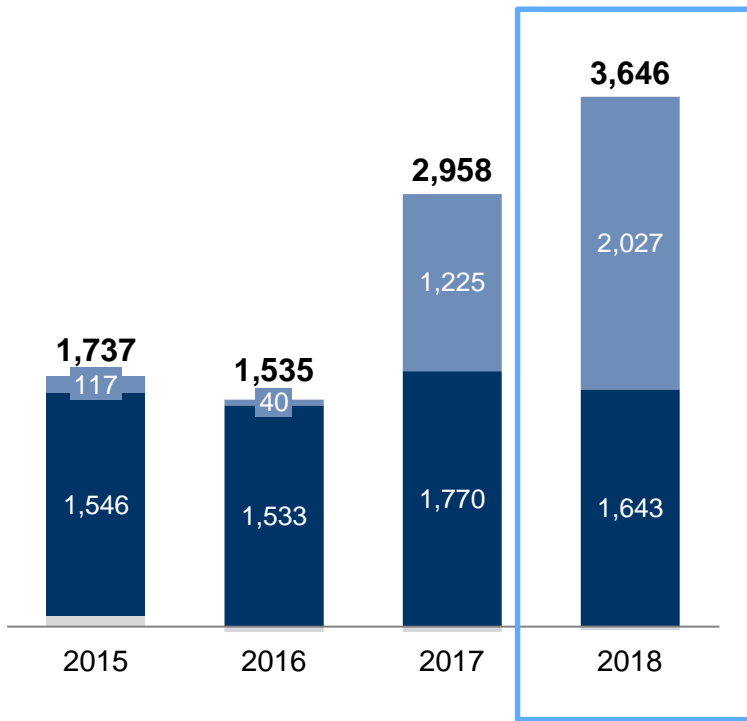


Full-year 2018 Clean CCS Results

Clean CCS Operating Result

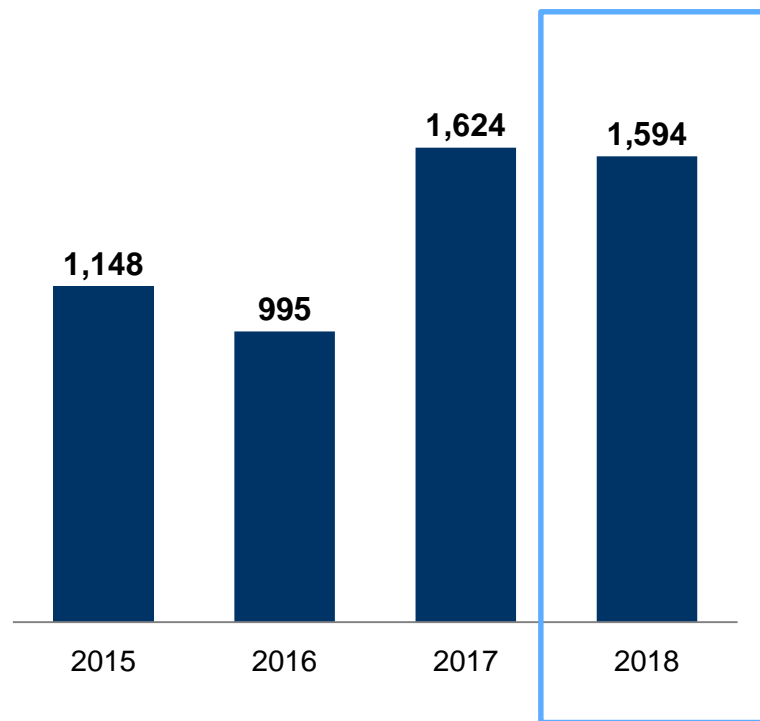
EUR mn

■ Upstream ■ Corporate & Others, Consolidation
■ Downstream



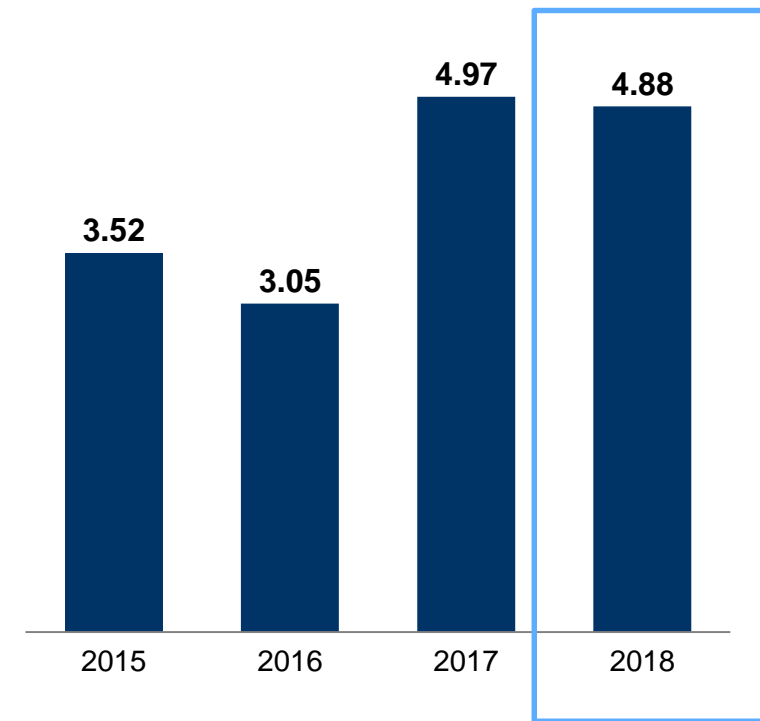
Clean CCS net income attributable to stockholders

EUR mn



Clean CCS Earnings Per Share

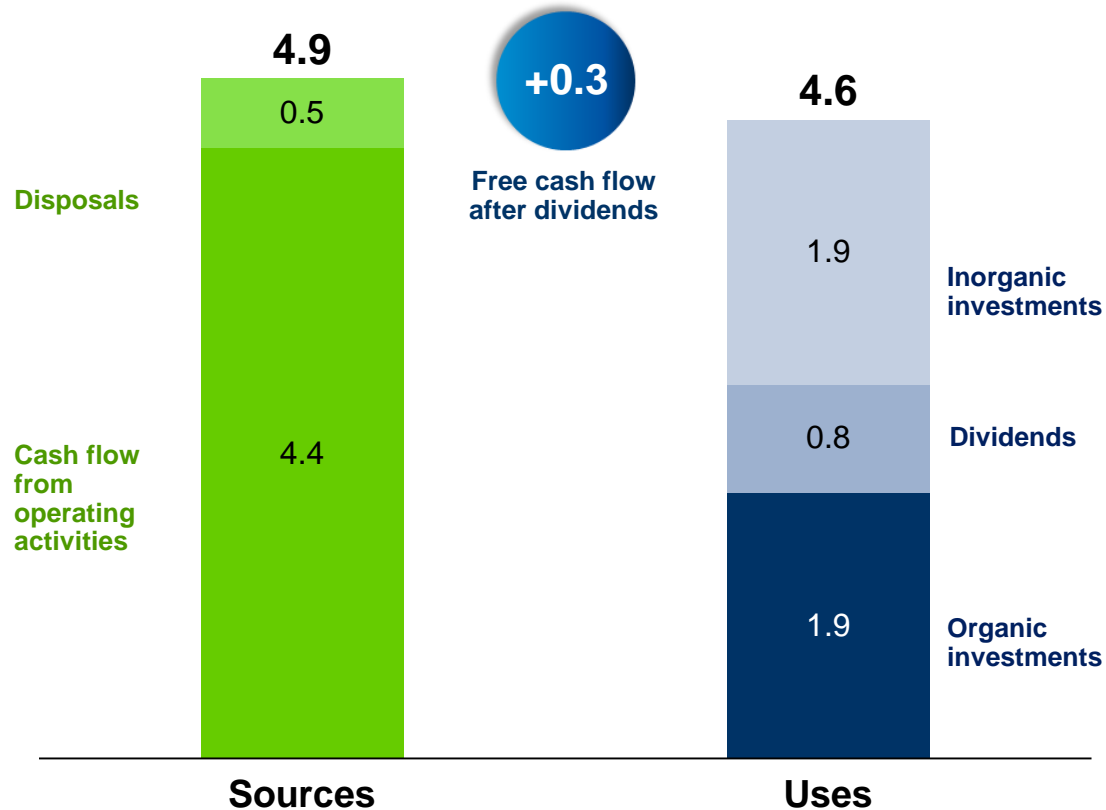
EUR



Free cash flow of EUR 0.3 bn after record dividends and major acquisitions

Sources and uses ¹ in 2018

EUR bn



- ▶ Cash flow from operating activities increased to EUR 4.4 bn (FY/17: EUR 3.4 bn)
- ▶ Cash inflow from disposals of EUR 502 mn mainly due to sale of the Upstream business in Pakistan, part of the Upstream business in Tunisia, Polarled/Nyhamna in Norway as well as the sale of OMV Samsun (FY/17: EUR 1.8 bn)
- ▶ Organic investments of EUR 1.9 bn (FY/17: EUR 1.6 bn)
- ▶ Inorganic investments of EUR 1.9 bn mainly related to the Abu Dhabi acquisition in April (FY/17: EUR 2.0 bn)
- ▶ Organic free cash flow of EUR 2.5 bn ² (FY/17: EUR 1.9 bn)
- ▶ Free cash flow after dividends of EUR 0.3 bn (FY/17: EUR 1.0 bn)

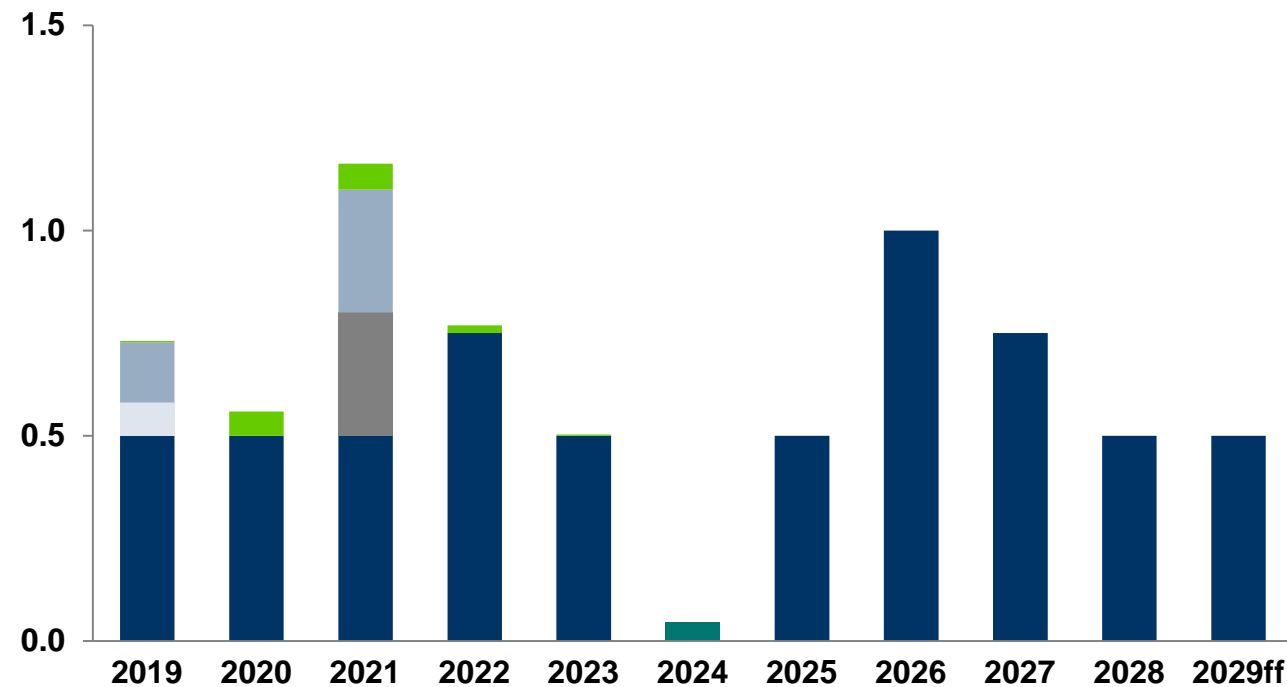
¹ Excluding financing activities

² Organic free cash flow is Cash flow from operating activities less Organic cash flow from investing activities. Organic cash flow from investing activities is Cash flow from investing activities excluding disposals and material inorganic cash flow components (e.g. acquisitions)

Balanced maturity profile

Maturity profile ¹

EUR bn



Moody's Investors Service

A3

Outlook stable
June 28, 2019

FitchRatings
KNOW YOUR RISK

A-

Outlook stable
June 7, 2018

Fitch Ratings **reconfirmed rating** on January 29, 2019 following the ADNOC Refining transaction

Funding activities of the last years

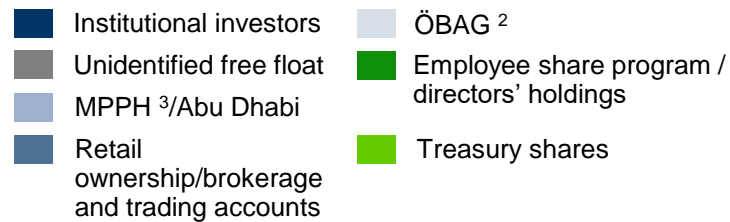
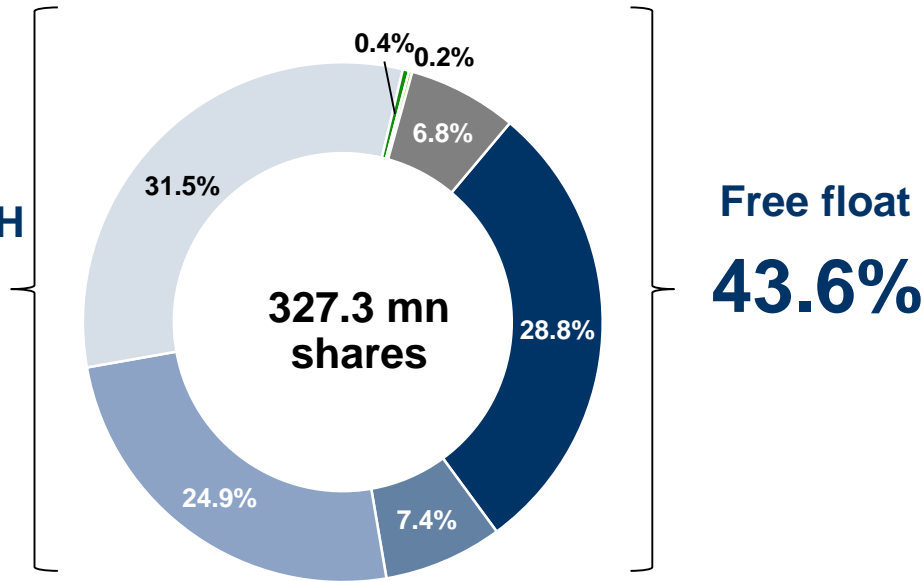
Date of issue	Bond	Amount in EUR mn	Coupon in %	Maturity
November 2013	Eurobond (XS0996734868)	500	1.75 fixed	11/25/2019
February 2010	Eurobond (XS0485316102)	500	4.375 fixed	02/10/2020
October 2011	Eurobond (XS0690406243)	500	4.25 fixed	10/12/2021
October 2012	Eurobond (XS0834367863)	750	2.625 fixed	09/27/2022
December 2018	Eurobond (XS1917590876)	500	0.75 fixed	04/12/2023
July 2019	Eurobond (XS2022093434)	500	0.00 fixed	03/07/2025
December 2017	Eurobond (XS1734689620)	1,000	1.00 fixed	12/14/2026
October 2012	Eurobond (XS0834371469)	750	3.50 fixed	09/27/2027
December 2018	Eurobond (XS1917590959)	500	1.875 fixed	04/12/2028
July 2019	Eurobond (XS2022093517)	500	1.00 fixed	03/07/2034
December 2015	Hybrid bond (XS1294342792)	750	5.25 fixed ¹	Perp-NC6
June 2018	Hybrid bond (XS1713462403)	500	2.875 fixed ¹	Perp-NC6
December 2015	Hybrid bond (XS1294343337)	750	6.25 fixed ¹	Perp-NC10

¹ until first call date

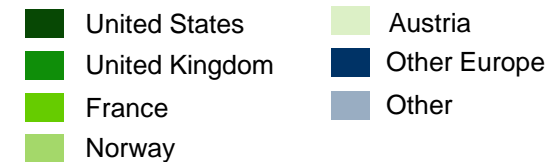
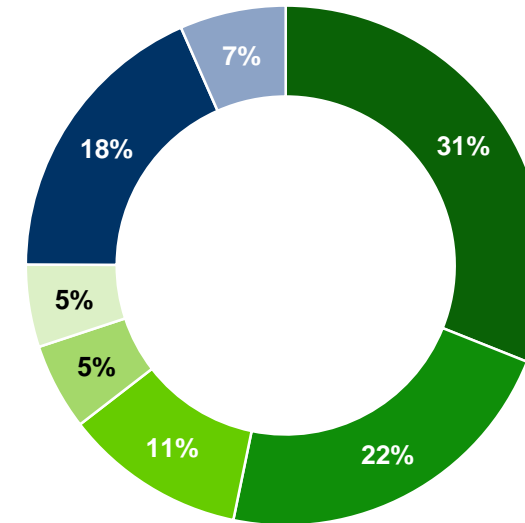
Diversified international shareholder base

Shareholder structure ¹

Consortium agreement -
ÖBAG & MPPH
56.4%



Geographical distribution of institutional investors ¹

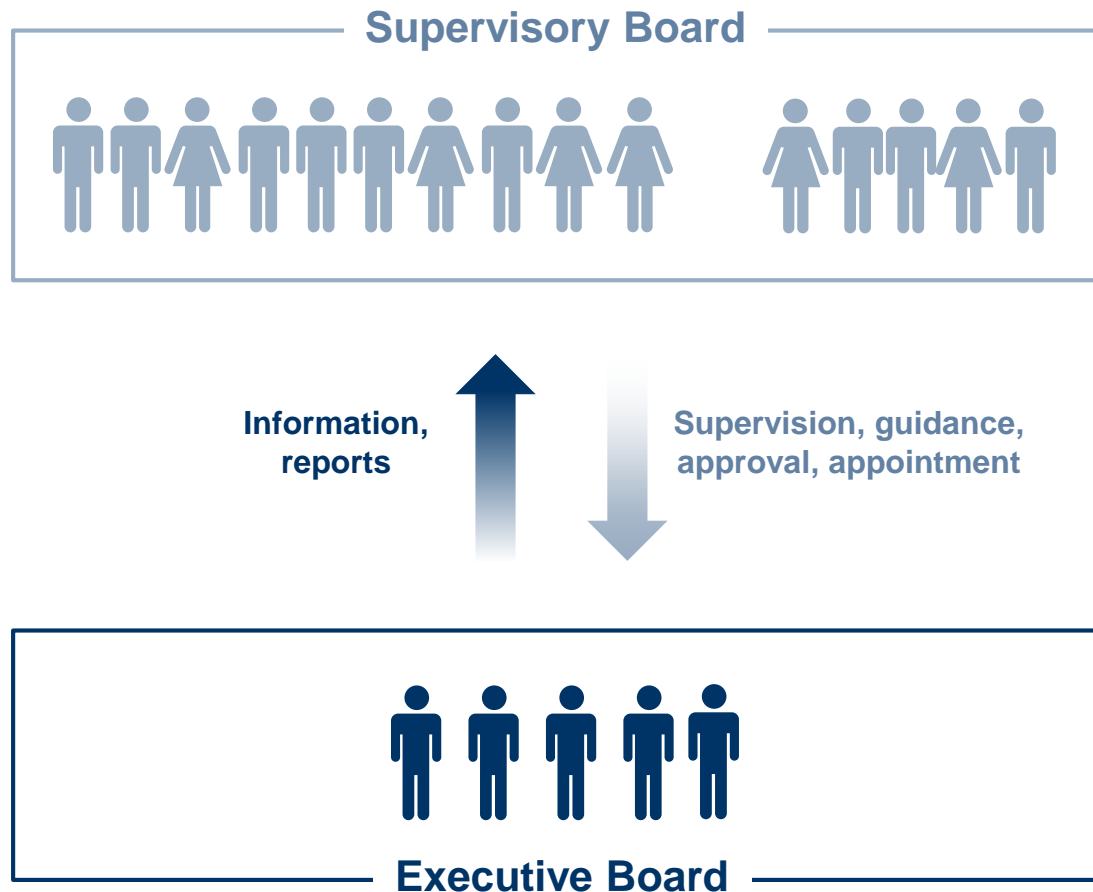


¹ As of end-September 2019

² With effect as of February 20, 2019, Österreichische Bundes- und Industriebeteiligungen GmbH was transformed into a joint-stock company and renamed as Österreichische Beteiligungs AG.

³ Mubadala Petroleum and Petrochemicals Holding Company L.L.C.

OMV has a two-tier Board structure



- ▶ Two boards with distinctive roles:
 - ▶ Executive Board responsible for managing the company and representing it vis à vis third parties
 - ▶ Supervisory Board responsible for monitoring and guiding the Executive Board
- ▶ Supervisory Board elected by the General Assembly
- ▶ 15 Supervisory Board members, thereof 10 shareholder representatives and 5 employee representatives
- ▶ Executive Board appointed by the Supervisory Board

IFRS 16 Impact on OMV Group

Balance sheet EUR mn

Capital
employed

at Jan. 1, 2019

↗ ~700

Net debt

at Jan. 1, 2019

↗ ~700

Gearing
ratio

2019

↗ ~4 - 5 ppt

Capex

2019

↗ ~150

Income statement 2019

EUR mn

Depreciation ↗ ~90

Operating
result

↗ ~5

Net
income

↘ <5

Cash flow statement 2019

EUR mn

Free
cash flow ↗ ~85

Sensitivities of OMV Group in 2019

Annual impact ¹
in EUR mn

	Clean CCS Operating Result	Operating cash flow
Brent oil price (USD +1/bbl)	+60	+30
OMV invoiced gas price (EUR +1/MWh)	+150	+105
CEGH/NCG gas price ³ (EUR +1/MWh)	+50	+25
OMV indicator refining margin (USD +1/bbl) ²	+105	+80
Ethylene/propylene net margin (EUR +10/t)	+20	+15
EUR-USD (USD changes by USD 0.01)	+30	+15

¹ Excluding hedging

² Excluding at-equity accounted investments; does not include inventory impact

³ CEGH/NCG sensitivity derived from sales in Austria, Norway and Russia (to the extent that sales prices are not linked to domestic Russian gas price)

Materially different Brent and FX levels (vs. current levels) would lead to different sensitivity results.

Outlook 2019

	2018	Outlook 2019
Brent oil price (USD/bbl)	71	65
NCG gas price (EUR/MWh)	23	<23
Total hydrocarbon production (kboe/d)	427	< 500 ¹
OMV indicator refining margin (USD/bbl)	5.2	<5.0
Ethylene/propylene net margin (EUR/t)	448	448
Utilization rate refineries (%)	92	>92
Organic CAPEX (EUR bn)	1.9	2.3
E&A expenditures (EUR mn)	300	350

¹ Assumed average contribution from Libya of above 35 kboe/d from Jun-Dec 2019

Sustainability



OMV Aktiengesellschaft

What sustainability means for us

At OMV, sustainability means creating **long-term value** for our customers and shareholders by being **innovative** and an **employer of choice**.

We conduct our business in a **responsible way, respecting the environment** and **adding value to the societies** in which we operate.



Responsible and sensible use of oil and gas

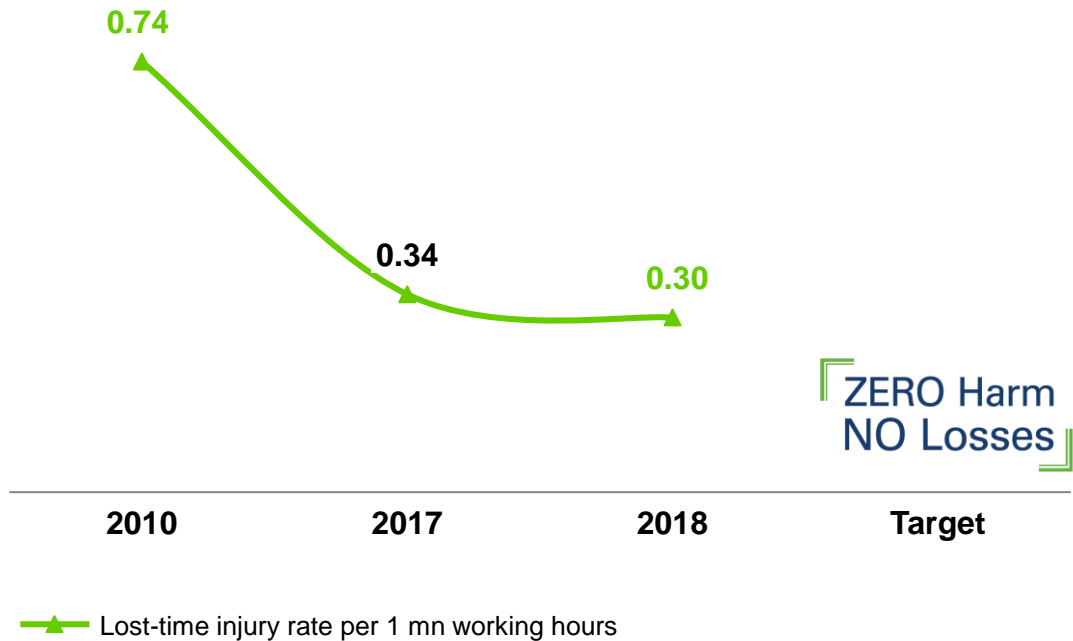
Oil is a valuable resource

- ▶ **Oil as an energy source:** when renewable energies are not available or affordable, or when a guarantee is needed that supplies are available in sufficient quantity (e.g. jet fuels)
- ▶ **Oil as a raw material:** premium materials and components for important products used in everyday life (petrochemicals)
- ▶ **Oil as a product produced synthetically:** as part of sustainable circular economy (plastics recycling)

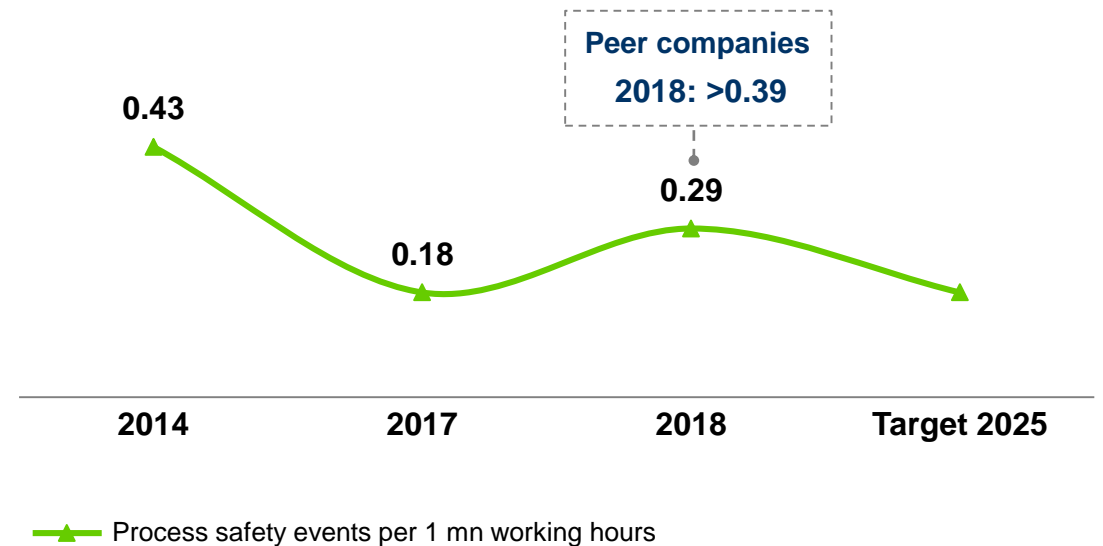


Continuous improvement in safety performance to protect people and the environment

Occupational safety



Process safety ¹



¹ The scope of the Process Safety Event Rate performance is limited to events and working hours from entities in the Upstream segment: Austria, Kazakhstan, New Zealand, Norway, Pakistan, Romania, Tunisia, and Yemen; in the Downstream segment: Refining and Petrochemicals, Gas Connect Austria, Samsun CCPP.

OMV's Sustainability Focus Areas

Focus Areas

Commitments



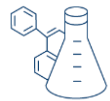
Health, Safety, Security and Environment

- ▶ Zero work related fatalities
- ▶ Stabilize Lost-Time Injury Rate at below 0.30 (per 1 million working hours)
- ▶ Keep leading position for Process Safety Event Rate



Carbon Efficiency

- ▶ Lower OMV's carbon intensity of operations by 19% by 2025 (vs. 2010)
- ▶ Reduce carbon intensity of OMV's product portfolio by 4% by 2025 (vs. 2010)
- ▶ Zero routine flaring and venting of associated gas by 2030



Innovation

- ▶ OMV aims to develop ReOil® into an industrial scale process (unit size of ~200,000 t per year)
- ▶ OMV aims to raise the share of sustainable feedstock co-processed in the refineries to ~200,000 t per year
- ▶ Increase the recovery factor in the CEE region in selected fields by 5-15 percentage points until 2025 through innovative Enhanced Oil Recovery methods



Employees

- ▶ Increase share of women at management level to 25% by 2025
- ▶ Keep high share of executives with international experience at 75%



Business Principles and Social Responsibility

- ▶ Promote awareness of ethical values and principles: conduct in-person or online business ethics training courses for all employees
- ▶ Assess Community Grievance Mechanism of all sites against UN Effectiveness Criteria by 2025
- ▶ Conduct human rights training courses for all employees exposed to human rights risks by 2025
- ▶ Increase the number of supplier audits covering sustainability elements to > 20 per year by 2025

Health, Safety, Security and Environment (HSSE)

- » The health and safety of our employees and integrity of our facilities are crucial in terms of acceptance within society.
- » OMV acts responsibly towards the environment.



COMMITMENTS

- ▶ Health, safety, security, and protection of the environment have the highest priority in all activities.
- ▶ Proactive risk management is essential for realizing OMV's HSSE Vision of "ZERO harm – NO losses."

TARGETS 2025

- ▶ Achieve zero work-related fatalities
- ▶ Stabilize Lost-Time Injury Rate at below 0.30 (per 1 million hours worked)
- ▶ Keep leading position in Process Safety Event Rate

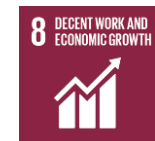
SUSTAINABLE DEVELOPMENT



SDG 3
Good health and well-being



SDG 6
Clean water and sanitation



SDG 8
Decent work and economic growth

Carbon Efficiency

- » OMV recognizes that climate change is one of the most important global challenges. The responsibility for a solution is in the hands of the entire community and requires global action.
- » OMV is committed to the goals of the Paris Climate Change Agreement and implements climate action measures.
- » OMV aims to cover growing energy needs in a carbon-efficient manner.



COMMITMENTS

- ▶ OMV focuses on improving the carbon efficiency of its operations and product portfolio.
- ▶ OMV is fully committed to acting on climate change mitigation and responsible resource management.

TARGETS 2025

- ▶ Reduce the carbon intensity of OMV's Operations¹ by 19% by 2025 (vs. 2010)
- ▶ Reduce the carbon intensity of OMV's product portfolio² by 4% by 2025 (vs. 2010)
- ▶ Achieve zero routine flaring and venting of associated gas by 2030

SUSTAINABLE DEVELOPMENT



SDG 7
Affordable and clean energy



SDG 13
Climate action

¹ CO₂ equivalent emissions produced to generate a certain business output using the following business-specific metric – Upstream: t CO₂ equivalent/toe produced, refineries: t CO₂ equivalent/t throughput, power: t CO₂ equivalent/MWh produced – consolidated into an OMV Group Carbon Intensity Operations Index,

based on weighted average of the business segments' carbon intensity

² The carbon intensity of OMV's product portfolio measures the CO₂ equivalent emissions generated by the use of OMV's products sold to third parties in t CO₂ equivalent/toe sold.

Innovation

» Research and development, and use of innovative solutions are important elements in guaranteeing long-term value creation for OMV, society and the environment, as well as in ensuring our competitiveness.



COMMITMENTS

- ▶ OMV's innovation efforts focus on optimizing production, exploring high-end petrochemical solutions, developing innovative energy solutions, and embracing digital technologies.
- ▶ Innovation is supported by investment and partnerships in research and development.

TARGETS 2025

- ▶ Develop ReOil into a commercially viable, industrial-scale process (unit size of ~200,000 t per year)
- ▶ Raise the share of sustainable feedstock co-processed in the refineries to ~200,000 t per year by 2025
- ▶ Increase the recovery factor in the CEE region in selected fields by 5-15 percentage points by 2025 through innovative Enhanced Oil Recovery methods

SUSTAINABLE DEVELOPMENT



SDG 7
Affordable and clean energy



SDG 8
Decent work and economic growth



SDG 9
Industry, innovation, and infrastructure



SDG 12
Responsible consumption and production



SDG 13
Climate action

Employees

- » OMV aims to create an environment where all employees can learn, grow, connect and work together, and are able to strike the right work-life balance.
- » OMV strives to be an employer of choice.



COMMITMENTS

- ▶ OMV is committed to building and retaining a talented expert team for international and integrated growth.
- ▶ OMV is committed to its diversity strategy with a focus on gender equality and internationality.

TARGETS 2025

- ▶ Increase share of women at management level¹ to 25% by 2025
- ▶ Keep high share of executives with international experience² at 75%

SUSTAINABLE DEVELOPMENT



SDG 5
Gender
equality



SDG 10
Reduced
inequalities

Business principles and social responsibility

- » OMV aims to be an attractive partner and adheres to the highest ethical standards in its business conduct.
- » OMV relies on transparency and trust in its relations with internal and external stakeholders in order to ensure acceptance within society.



COMMITMENTS

- ▶ OMV strives to uphold equally high ethical standards at all locations.
- ▶ OMV is a signatory to the United Nations (UN) Global Compact, is fully committed to the UN Guiding Principles on Business and Human Rights, and aims to contribute to the UN's 2030 Agenda for Sustainable Development.

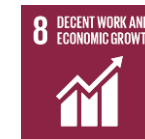
TARGETS 2025

- ▶ Promote awareness of ethical values and principles: conduct in-person or online business ethics trainings for all employees
- ▶ Assess Community Grievance Mechanisms of all sites against UN Effectiveness Criteria¹ by 2025
- ▶ Conduct human rights trainings for all employees exposed to human rights risks² by 2025
- ▶ Increase the number of supplier audits covering sustainability elements to >20 per year by 2025

SUSTAINABLE DEVELOPMENT



SDG 4
Quality education



SDG 8
Decent work and economic growth



SDG 10
Reduced Inequalities



SDG 16
Peace, justice, and strong institutions

Contact Investor Relations



Florian Greger

Head of Investor Relations



Philipp Chladek

Investor Relations Manager



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Investor Relations Manager



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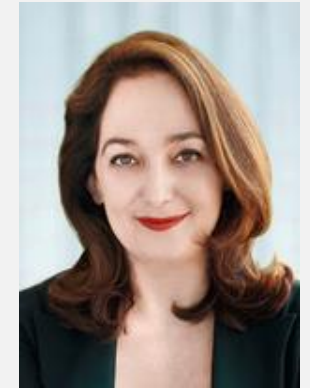
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for a better life.**

