



Capital Market Story

November 2021

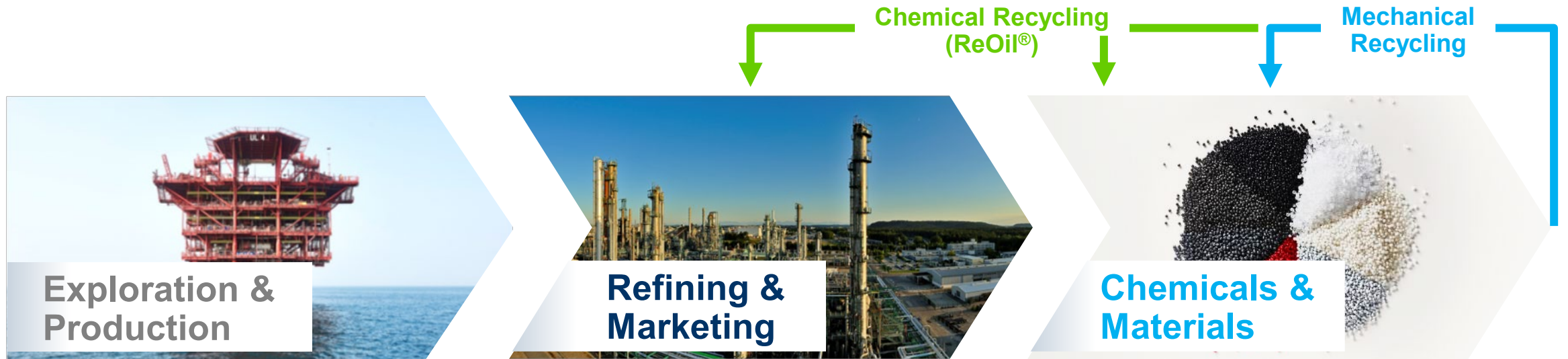
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OMV at a glance – Three strong pillars, integrated along the value chain

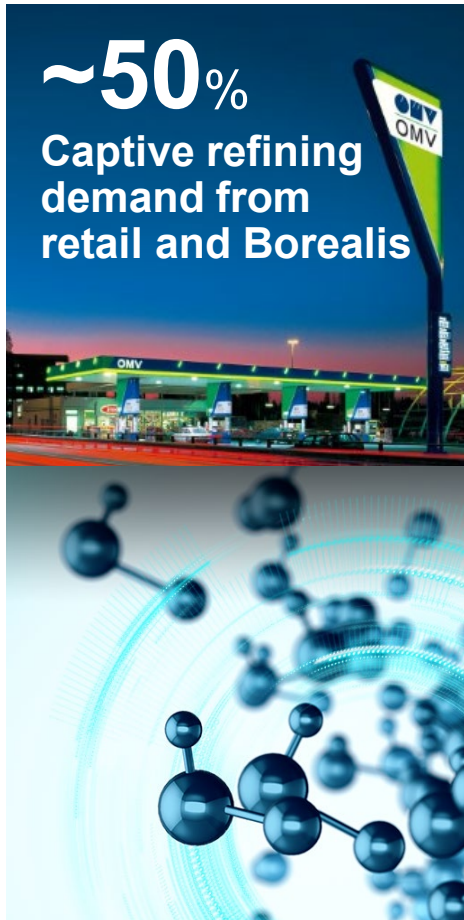


- ▶ **5 core regions:** CEE, MEA, North Sea, Russia and Asia-Pacific
- ▶ **Production of 463 kboe/d**¹ with **~60% gas** production

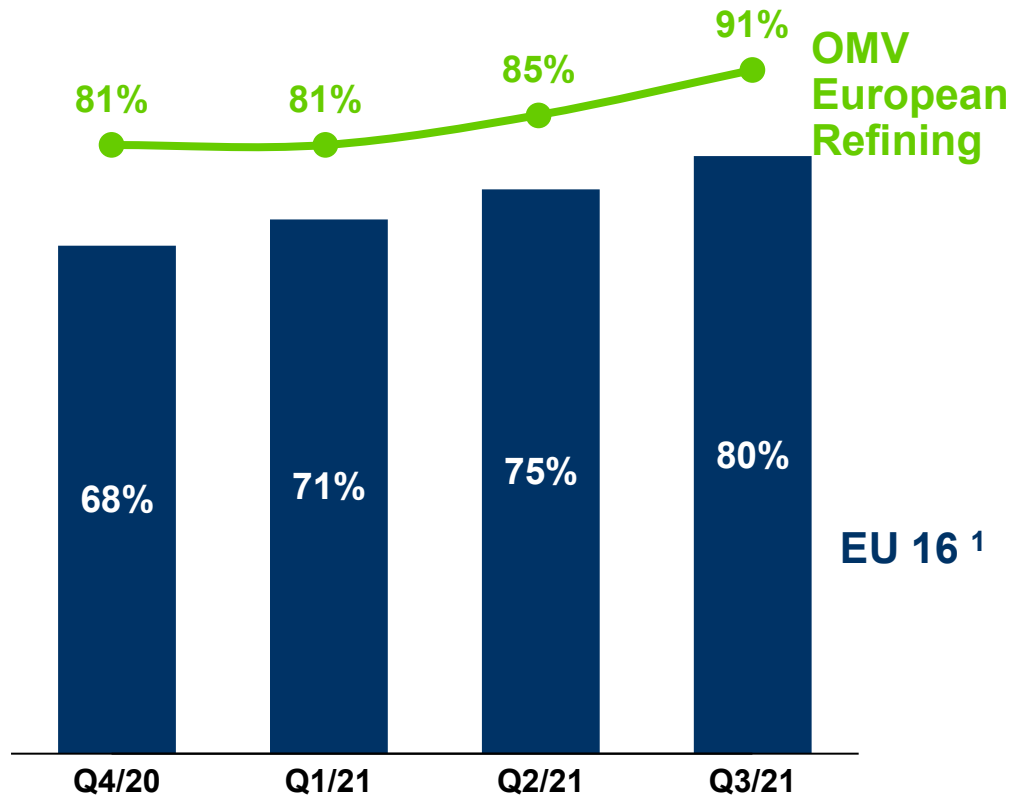
- ▶ **3 Refineries in Austria, Germany and Romania** with 369 kbbbl/d capacity
- ▶ **~2,100 retail sites** in CEE with 5.9 mn t sales volumes¹
- ▶ Natural gas sales of 164 TWh¹
- ▶ 15% share in **ADNOC Refining and Trading** with 138 kbbbl/d at-equity capacity in Abu Dhabi

- ▶ 75% share in **Borealis**, a leading polyolefin producer
- ▶ **One of the largest** European olefin producers and **Top 10** global polyolefin producers
- ▶ 60% of margin from **advanced specialty polyolefin products**
- ▶ ~40% in Abu Dhabi based **Borouge** via Borealis

Integrated business model comes with resilience and stability

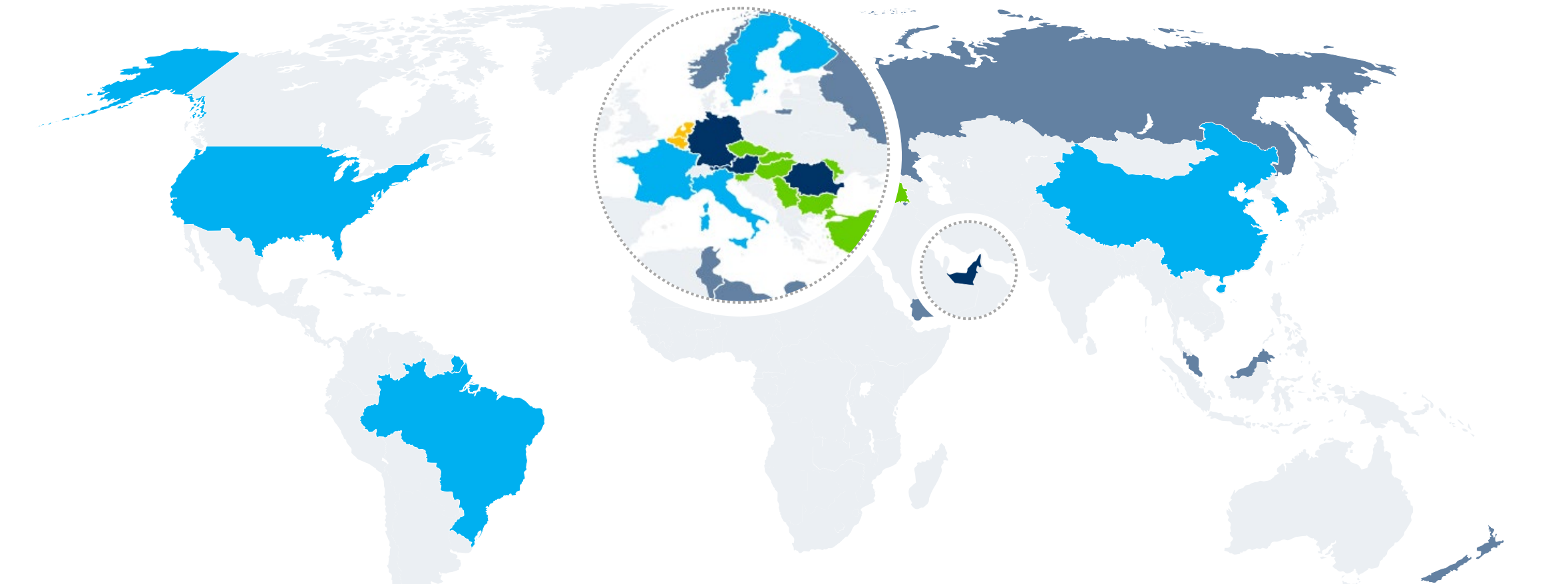


Refinery utilization rates
OMV versus EU 16 peers



- ▶ OMV's refining business is **highly integrated with its own retail business and its chemical business**
- ▶ The Integrated business model provides a **natural hedge against cyclicity and ensures a high level of utilization** – as demonstrated in 2020, when jet fuel was cracked into monomers to be used at Borealis
- ▶ The integrated business model allowed OMV to **run its refineries above the European average of around 70%**

Global footprint – Strong European core and well positioned to benefit from demand in growth markets



Integrated position in:

Germany: The Burghausen refinery is highly integrated with the Borealis Burghausen site
Austria: Around 10% equity crude oil supplies at Schwechat refinery, which has a huge degree of integration with the Borealis site in Schwechat

Romania: Around 80% equity crude oil supplies at Petrobrazi refinery
Abu Dhabi: via E&P participations and stakes in ADNOC Refining and Borouge

■ Exploration & Production ¹

■ Refining & Marketing

■ Chemicals & Materials

■ Refining & Marketing as well as Chemicals & Materials

■ Integrated positions

Why invest



Integrated business model along the value chain

Focus on non-energy chemical products to prepare for **business success in a low-carbon future**

Well positioned to become a **leading player in the circular economy**

Clear commitment to the **Paris Climate Agreement**

Resilient operating cash flows and **very robust organic free cash flow generation**

Progressive dividend policy: committed to delivering **attractive shareholder returns**

Strategic priorities 2025

STRATEGIC PRIORITIES

- ▶ **Transition into an integrated chemical company**
- ▶ Continue to leverage the **proven concept of integration** along the value chain
- ▶ **Maximize value** of existing traditional oil and gas portfolio
- ▶ Expand portfolio of **low- and zero-carbon products**



FINANCIAL FRAMEWORK

- ▶ **Clean CCS operating result of EUR ≥5 bn by 2025**
- ▶ **Cash flow from operating activities ¹ of EUR ≥5 bn by 2025**
- ▶ **ROACE target ≥12%**
- ▶ **Positive free cash flow** after dividends
- ▶ **Gearing ratio excluding leases target of ≤30%**
- ▶ **Progressive dividend policy**
- ▶ **Strengthen balance sheet and deliver attractive shareholder returns**

¹ Excluding net working capital effects

Strategic priorities 2025

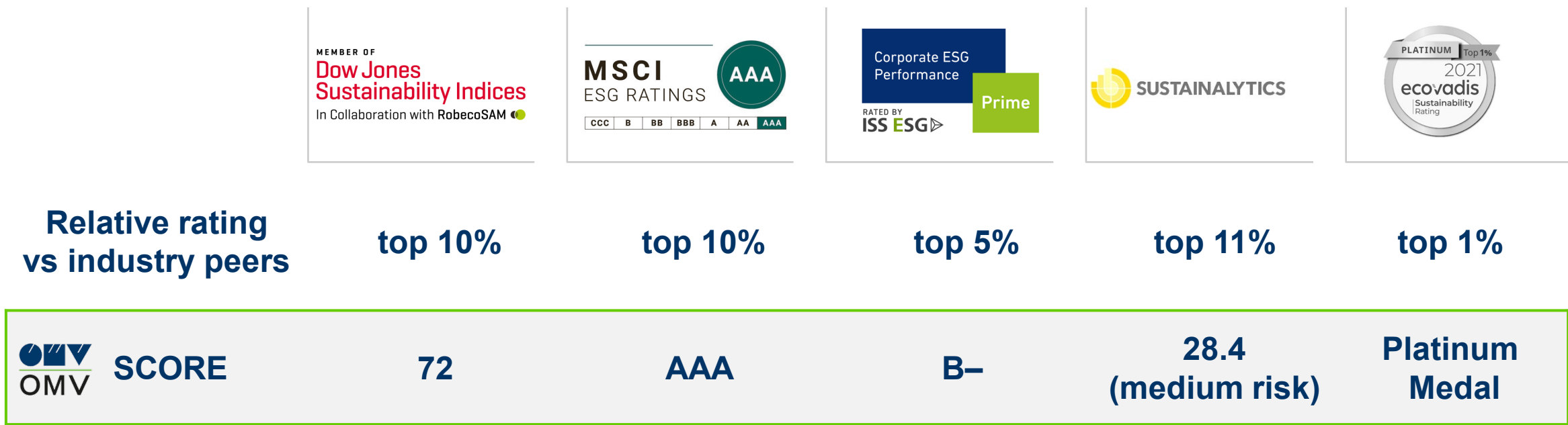
EXPLORATION & PRODUCTION

- ▶ **Run portfolio for value**, harvesting the cash flow
- ▶ Maintain production **corridor of ~450-500 kboe/d**, with overweight on gas
- ▶ Manage **production cost below USD 7/boe**
- ▶ Drive digital transformation to further strengthen competitiveness
- ▶ **Lower carbon intensity** by $\geq 60\%$ vs. 2010

CHEMICALS & MATERIALS REFINING & MARKETING

- ▶ Leverage Borealis as platform for **chemicals growth**
- ▶ Realize **integration synergies** with Borealis of EUR ≥ 800 mn
- ▶ Strive for **leadership in circular plastics** economy
- ▶ Optimize asset utilization and **maximize margin generation** across the integrated value chain
- ▶ Reduce **carbon footprint** of our operations
- ▶ Become the **leading gas integrated supplier** with a strong market presence from Northwest to Southeast Europe
- ▶ Achieve **10% gas market share in Germany**

ESG ratings make OMV a leader among its peers



Publication dates of results: DJSI November 2020, MSCI August 2021, ISS-ESG August 2020, Sustainalytics October 2020, EcoVadis August 2021.

OMV aims for net-zero operations by 2050 or sooner



- ▶ **We will leave familiar paths** to develop fundamentally innovative low-emission technologies
- ▶ **We will push innovative approaches** like carbon capture and storage/usage as well as hydrogen
- ▶ **We will strive for strong partnerships** as well as the right regulatory framework
- ▶ **We will invest in climate friendly operations** – for instance by improving efficiency and using renewable power sources for our own operations

OMV is committed to the goals of the Paris Climate Change Agreement – New, more ambitious emission targets for 2025

SCOPE 1 – target 2025 (vs. 2010)

Reduce the carbon intensity of operations ¹ by

 **≥30%** (previously 19%)

- ▶ **≥60% reduction** in the E&P carbon intensity
- ▶ **≥20% reduction** in the Refining carbon intensity
- ▶ **≥1 Mio t CO₂ equivalent** reduction in Group operated assets vs. 2020

Status year-end 2019

- ▶ Reduction of 22% vs. 2010

SCOPE 3 – target 2025 (vs. 2010)

Reduce the carbon intensity of product portfolio ² by

 **>6%** (previously 4%)

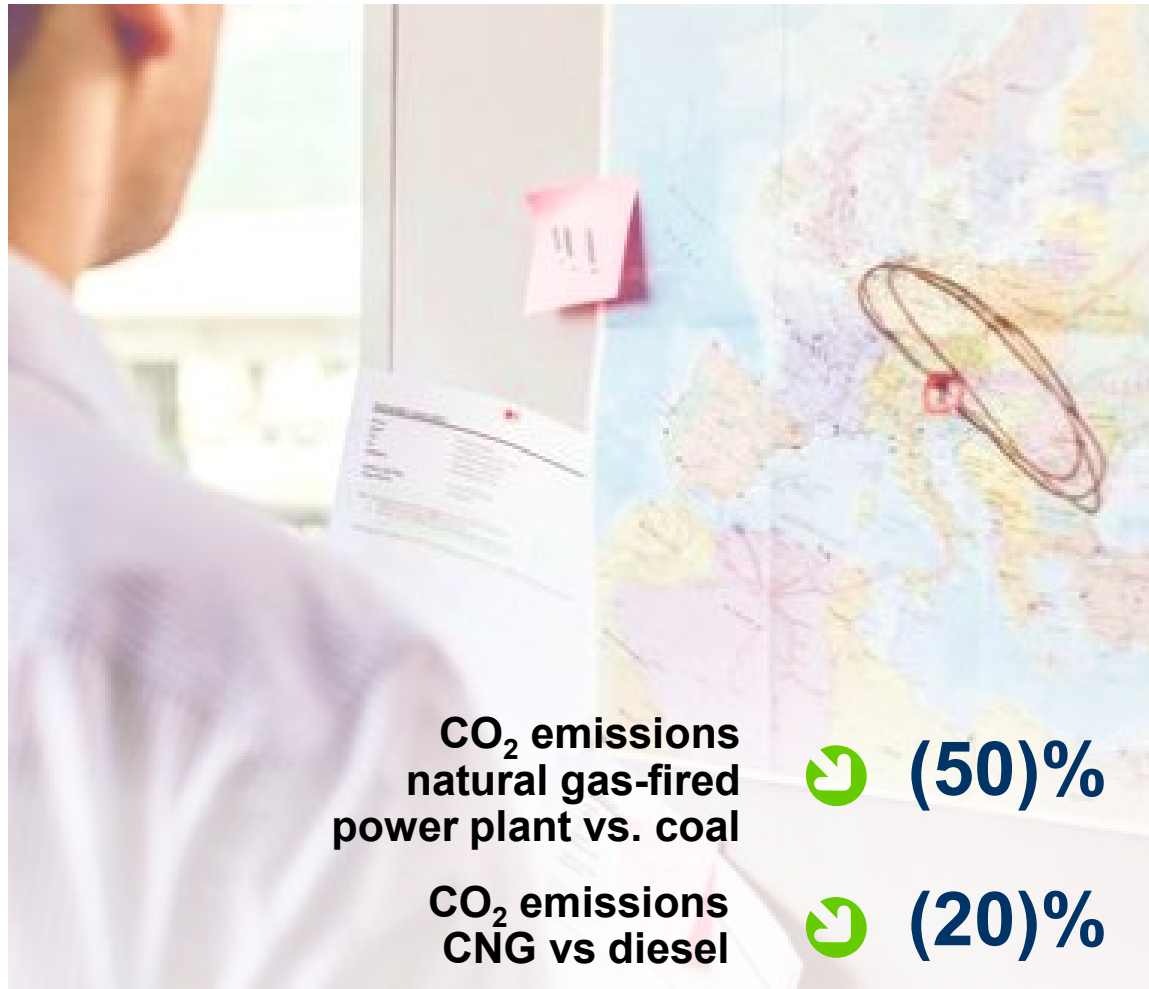
≥60% share of low and zero carbon products in OMV portfolio

- ▶ Increase share of **natural gas**
- ▶ Increase volumes of **petrochemicals**
- ▶ Increase **biogenic or waste-based** share in products

Status year-end 2019

- ▶ Reduction of 4% vs. 2010

Focus on natural gas in Exploration & Production, while becoming a leading integrated gas supplier



- ▶ In Exploration & Production, **we focus on natural gas and target a share of natural gas of around 60%**
- ▶ In Marketing, **OMV targets to become the leading integrated gas supplier from Northwest to Southeast Europe**
 - ▶ Sales in OMV Northwest Europe increased by almost 50% in 2020
 - ▶ Further growth is anticipated and OMV targets a market share in Germany, in the biggest European market, of at least 10%

Repositioning for a low carbon future

← **Total investments of up to EUR 1 bn for innovative sustainable solutions planned until 2025** →



1 More sustainable and bio-based fuels

- ▶ Investments of **around EUR 200 mn in biofuel production** at Schwechat Refinery: **Annual savings of up to 360 kt of CO₂**
- ▶ **Supply agreement signed for bio-ethanol** (96% cut in greenhouse gases versus gasoline)



2 Circular Economy

- ▶ **ReOil®** – patented technology, converting plastic waste into high-quality synthetic feedstock
- ▶ **Successful operation of pilot plant**
- ▶ **Commercial plant expected by 2025** with 200 kt capacity a year
- ▶ **Combining chemical and mechanical recycling**



3 More Hydrogen

- ▶ **Investments in green hydrogen**
- ▶ **Strong partnerships for hydrogen**, e.g. with Daimler, Iveco, Volvo and Austria's Post



4 Operational Efficiency

- ▶ Various **measures to increase the efficiency** of OMV's refineries
- ▶ Example: Revision program of steam turbines in Schwechat, **saving 60 kt of CO₂ p.a. by 2021**

Strong partnerships set up across sectors for hydrogen



H2Accelerate – Collaboration to create conditions for the mass-market roll-out of hydrogen trucks in Europe

Phase I:

- ▶ Rollout of first stations and trucks

Phase II (2025+):

- ▶ 10,000+ trucks
- ▶ Europe wide coverage of main corridors



Construction of Austria's largest electrolysis plant for **green hydrogen at the Schwechat Refinery**

- ▶ Up to 1,500 tons of green hydrogen per year
- ▶ Potential savings of 15,000 tons of CO₂ emissions
- ▶ Total investment will be around EUR 25 mn
- ▶ Plant expected to start-up second half of 2023.



MoU with Austria's Post for the use of green hydrogen in heavy goods vehicles (HGV)

2023 Goal:

- ▶ First use of green hydrogen in Austria

2030 Goal:

- ▶ 2,000 HGVs powered by green hydrogen fuels

Borealis targets half of its electricity consumption to come from renewable sources by 2030

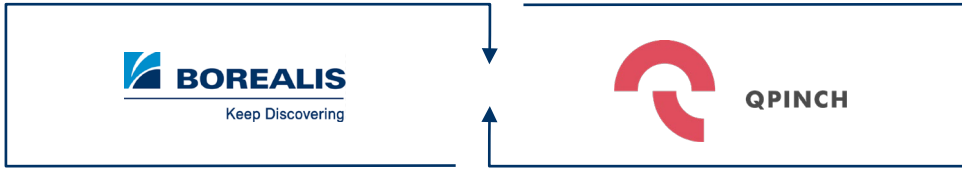


Significant steps of the energy transition

- ▶ Long-term power purchase agreements with **wind farms** for green electricity
 - ▶ from Finnish wind farms (*Jul 2020*)
 - ▶ from offshore wind farm Mermaid, Belgium (*Oct 2020*)
 - ▶ from Kronoberget wind farm, Sweden (*Feb 2021*)
 - ▶ with Axpo for from two Belgian wind farms (*Sep 2021*)
- ▶ Innovative power station **transforms non-recyclable waste** from local households into electricity and steam (*Belgium, Dec 2020*)
- ▶ **Solar panels using Borealis proprietary Quentys™ technology** installed at own plant in Monza (*Italy, June 2021*)

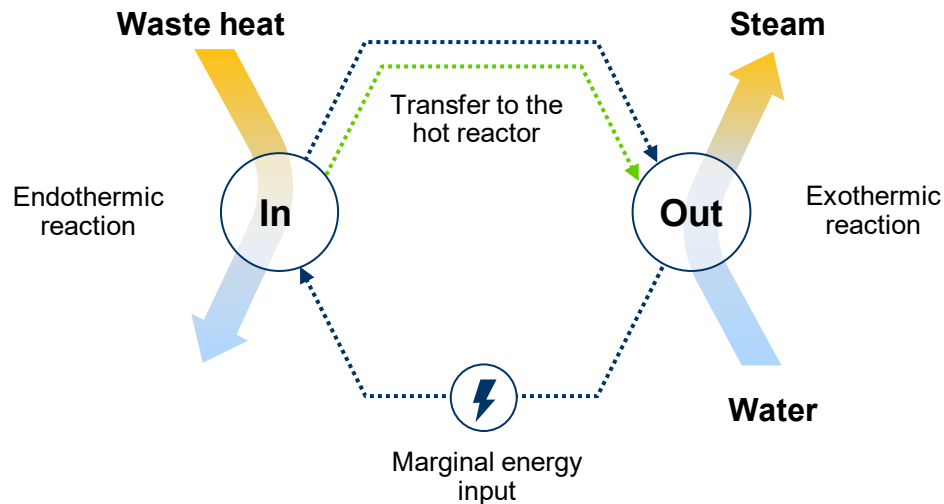
Open-innovation collaboration: heat recovery unit based on revolutionary Qpinch technology, lowering emissions

Collaboration Borealis – Qpinch



- ▶ **First-ever application** of breakthrough Qpinch Heat Transformer technology at commercial scale in a polyolefin plant
- ▶ Start-up: May 2021 in Antwerp, Belgium

Qpinch heat transformer principle



- ▶ Waste heat is captured and transformed into industrial heat by using a physicochemical process consuming **only a marginal electrical energy input**.
- ▶ The technology provides a heat lift for **waste that could otherwise not be utilized**
- ▶ The technology is capable to process **enormous levels of industrial waste heat**
- ▶ **Lower CO₂ emissions** while increasing production efficiency and maintaining cost competitiveness.

OMV Group aims to become technology leader in circular economy



~60% of plastic production
expected to be based on
recycled feedstock by 2050,
according to McKinsey

By 2025, we target to more than triple the volumes of recycled polyolefins and to upscale the chemical recycling plant



- ▶ **Technology leader in mechanical recycling;** ~100 kt p.a. production capacity of recycled polyolefins in Austria and Germany
- ▶ **Triple production volume of recycled polyolefins to above 350 kt p.a. by 2025**
 - ▶ **Advanced mechanical recycling pilot plant** in Germany in cooperation with TOMRA
 - ▶ **Cooperation with Renasci N.V. to jointly develop novel recycling solutions** (minority stake of 10% and supply agreement for chemically recycled feedstock)
 - ▶ **Feasibility study** for chemical recycling at **Stenungsund** together with Stena Recycling
- ▶ Target to upscale the ReOil® plant to **200 kt p.a. by 2025**

Making plastics circular is a journey: Design is the first step

Multi-layer structures is today's major issue in recycling



8 layers

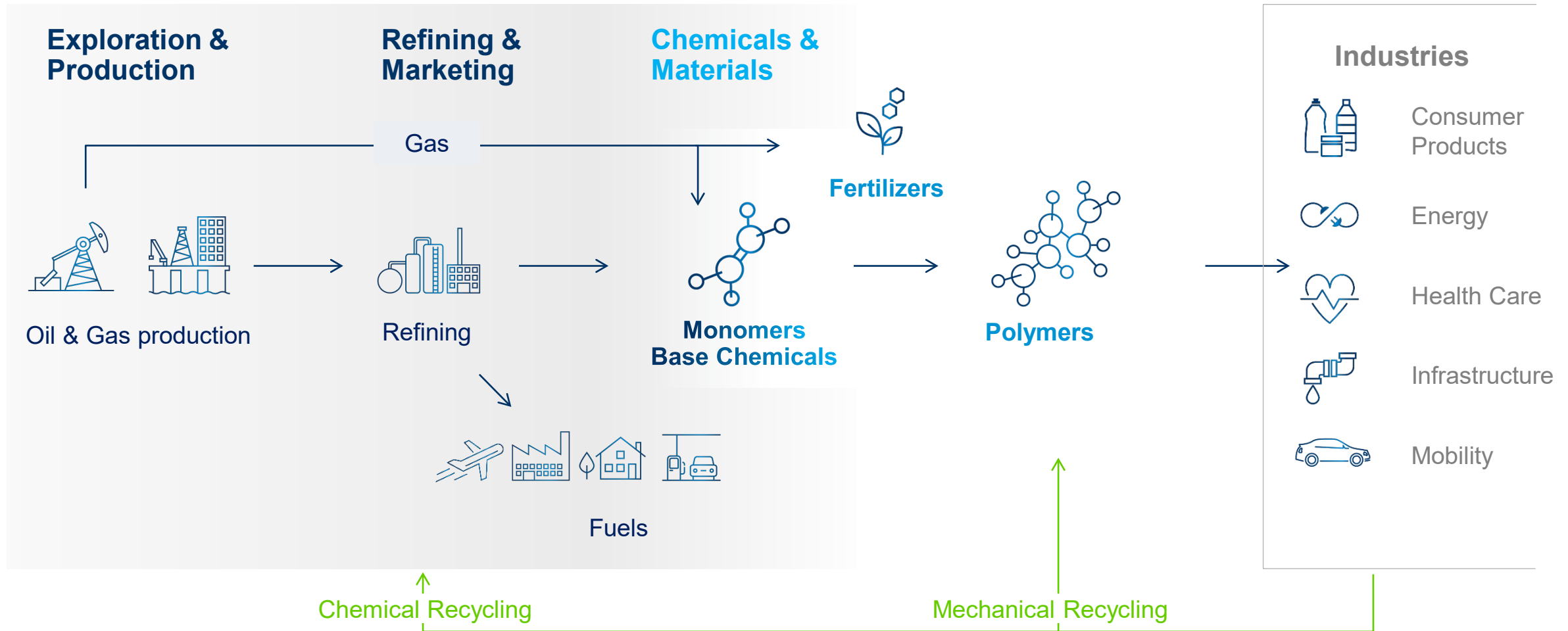
1. PET
2. Adhesive
3. Polyethylene Core I
4. Adhesive
5. Polyamide
6. Adhesive
7. Polyethylene Core II
8. Polyethylene sealing layer

Monomaterial solutions for consumer packaging applications

- ▶ Collaboration with Bokatech for producing **recyclable and reusable** EcoCore™ cups
- ▶ Collaboration with MENSHEN for new **packaging closures** made of post-consumer recycled resin
- ▶ **Monomaterial pouch solutions** based on polyethylene (PE) and polypropylene (PP) in collaboration with value-chain partners
- ▶ **Polypropylene foam 100%-recyclable** and suitable for a wide range of applications in industries such as automotive and construction, in addition to packaging and food services



Borealis joins the OMV family – Extending the value chain towards more valuable products



Borealis at a glance – Leading polyolefin producer with a focus on innovation

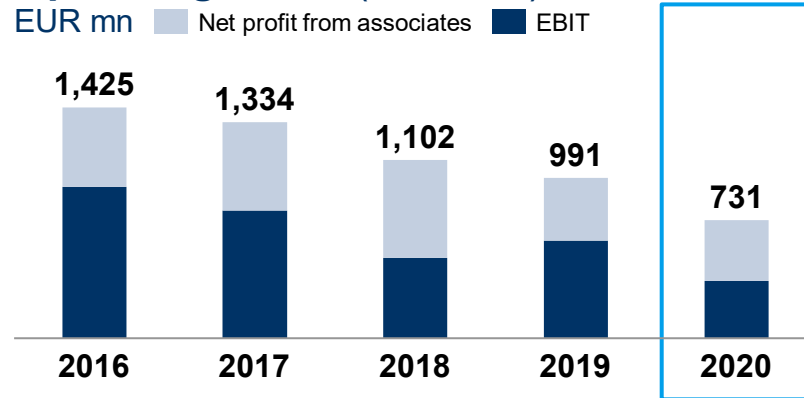


- ▶ **Long history and expertise in polyolefins business**, established 25 years ago by three oil & gas companies (Neste, OMV, Statoil)
- ▶ **Global footprint in ~250 mn t global polyolefin market**, showing above GDP growth
- ▶ **Leading global market position**: strong base in Europe and international growth projects
- ▶ **Innovation leadership via proprietary Borstar® technology**, venture-based licensing only
- ▶ **Leader in circular economy and mechanical recycling**
- ▶ **Advantaged feedstock and high feedstock flexibility** providing resilience and a hedge to oil price volatility
- ▶ **Significant share of specialty products** and presence in value-add applications with strong growth potential
- ▶ **Strong customer relationships and brand name**

Borealis has a strong financial track record

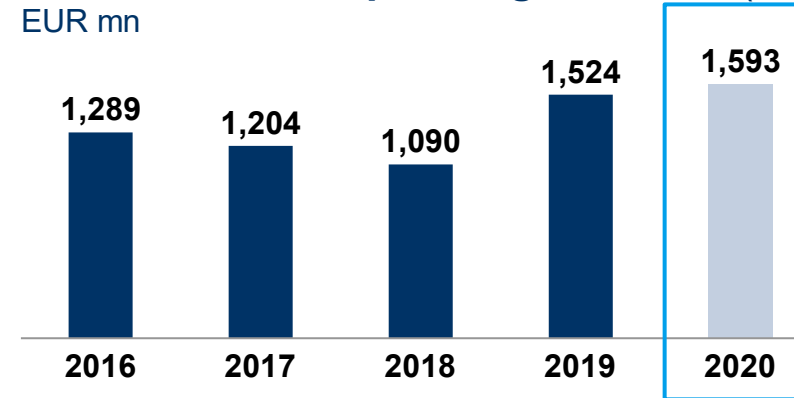
Operating result (incl. JVs)

EUR mn ■ Net profit from associates ■ EBIT



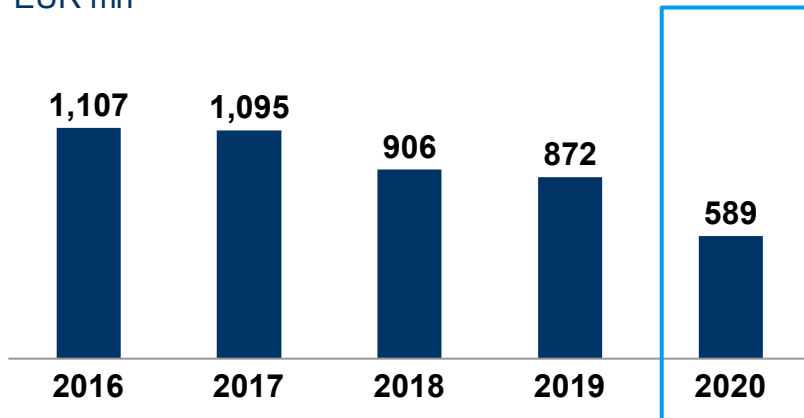
Cash flow from operating activities (incl. JV dividends)

EUR mn



Net profit

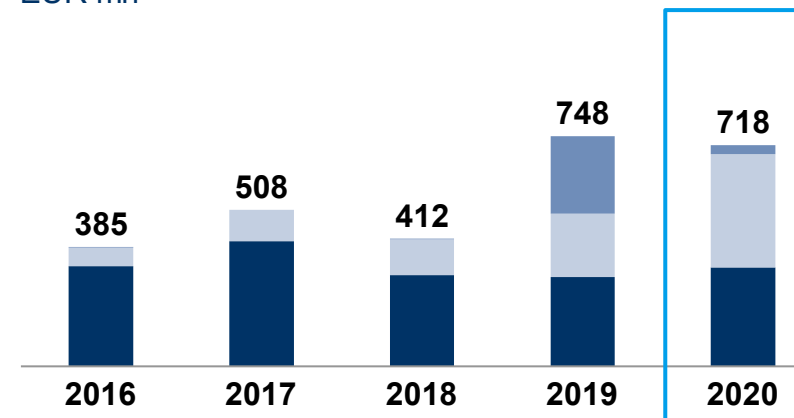
EUR mn ■ Net profit



CAPEX

EUR mn

■ Finance Lease (IFRS16) ■ Growth ■ Running business



Borealis synergies of at least EUR 800 mn by year-end 2025



Operational cost savings

Combined purchasing

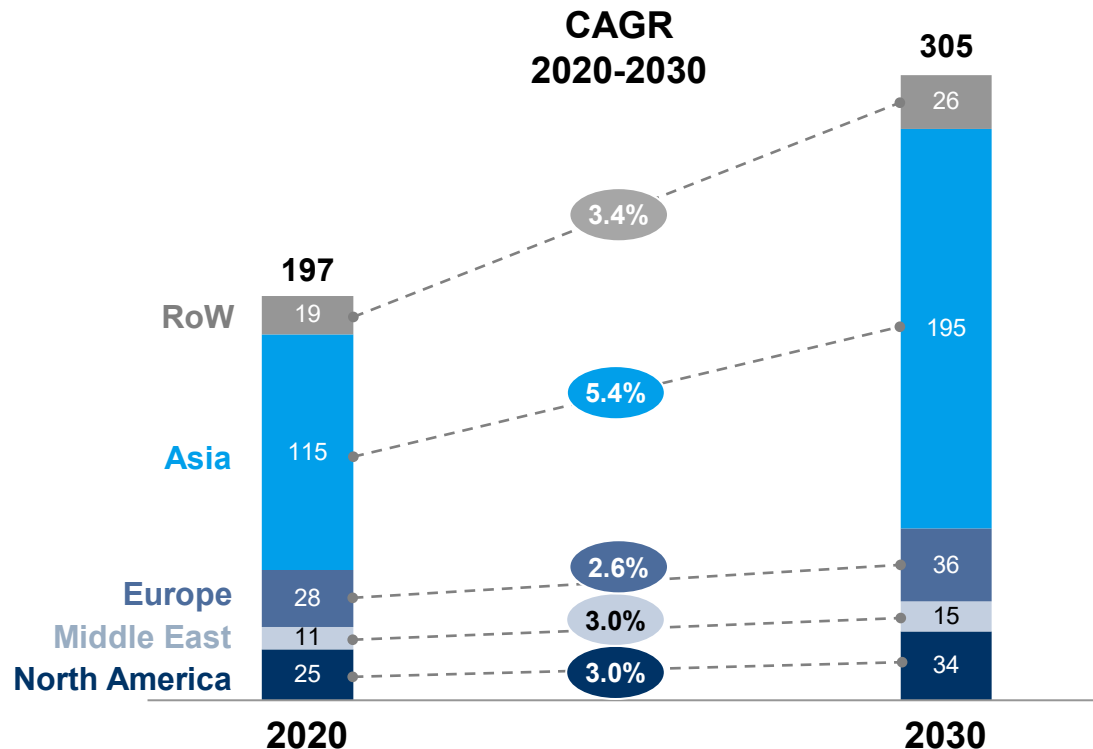
Debottlenecking

Value chain optimization

Tax benefits

Polyolefins continue to show above-average market growth

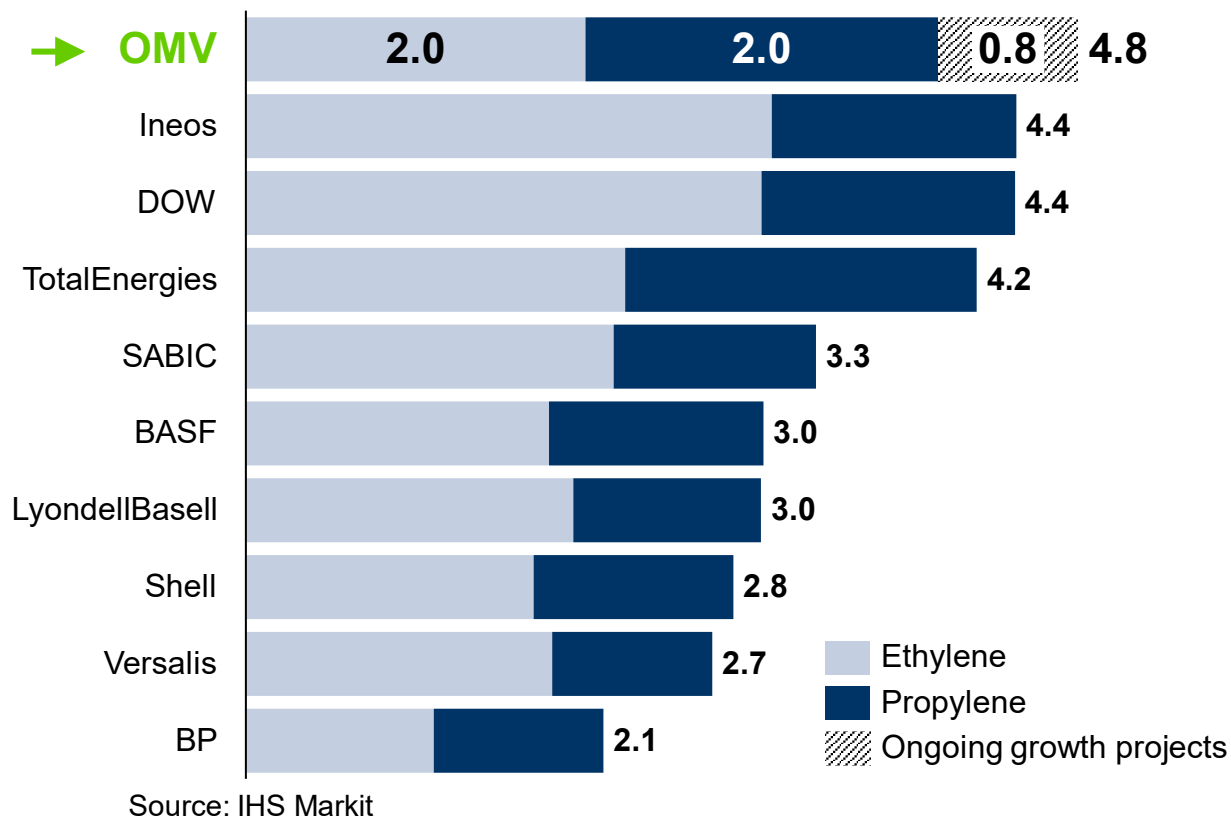
Polyolefin demand by region
mn t



- ▶ **Polyolefin market (representing ~50% of global polymer market) growing above global GDP** and showing higher increase vs. remaining polymer market
- ▶ **Strong global increase by ~100 mn t**, with even stronger growth rates in Polypropylene
- ▶ **Regional growth in all markets driven by Asian market**, followed by Middle East and North America
- ▶ **Borealis well set up for global supply** into growing markets
- ▶ **Further expansion** into Middle East /Asia-Pacific (Borouge) as well as North America (Baystar)

OMV is one of the largest ethylene and propylene producers in Europe

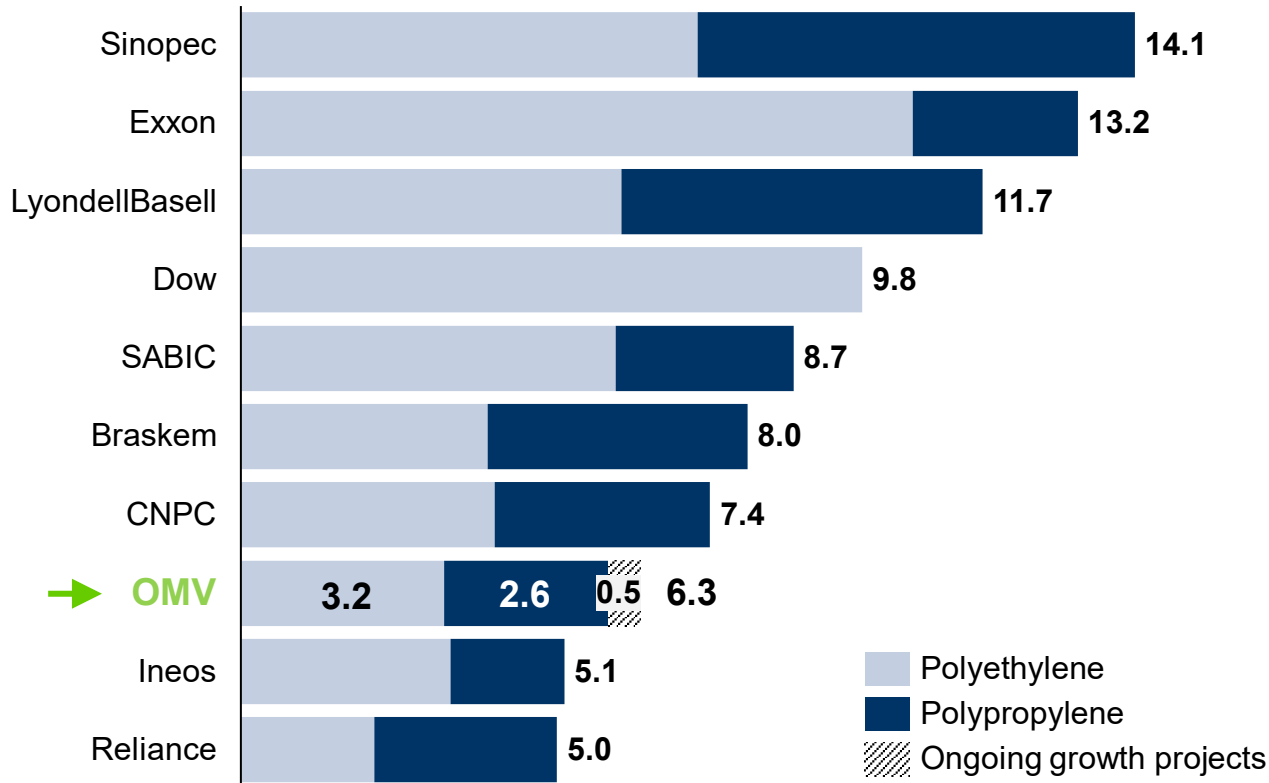
Top ethylene & propylene capacities in Europe, 2020, mn t



- ▶ **OMV's global monomer capacity increased by over 50% to 6.4 mn t**
 - ▶ Thereof European ethylene and propylene: 4.0 mn t
 - ▶ Thereof aromatics and butadiene: 0.6 mn t
- ▶ PDH plant in Belgium will add further 0.75 mn t of capacity in Q2 2023, **increasing OMV's European ethylene and propylene capacity to 4.8 mn t**
- ▶ **Strong operational advantages from forward integration** – in 2020, OMV sold about 80% of its monomers in Western Europe to Borealis

OMV extends value chain into polymers, immediately becoming one of the world's leading producers

Top 10 polyolefins capacities Globally, 2020
Mn t



- ▶ Borealis deal extends value chain, providing a **natural hedge against cyclical**
- ▶ Integrated value chain allows **margin optimization**
- ▶ OMV has **access to high growth segment of polymers**
- ▶ OMV is among the **top 10 global polyolefin producers**

Borealis well positioned to participate in market expansion via global growth projects



Belgium – new PDH¹ plant in Kallo, located in proximity to Port of Antwerp

- ▶ Cost advantaged feedstock: **propane**
- ▶ Further integration of European feedstock
- ▶ Attractive hub with flexibility in ARA region
- ▶ World scale 750,000 t plant



Project progress:
~60%
Start-up plan: Q2 2023



Texas (US) – Baystar JV with TotalEnergies

- ▶ Cost advantaged feedstock: **ethane**
- ▶ First Borstar® PE plant in North America to follow the customer
- ▶ Value chain partner and global supply of specialty grades
- ▶ Strong local sales force presence in the Americas



Project progress:
Cracker: in start-up process
Construction completed in Q2 2021
Borstar® PE units: ~70% complete
Start-up plan: Q2 2022



Abu Dhabi – Borouge

- ▶ Cost-advantaged feedstock: **ethane**
- ▶ Further expand successful partnership with ADNOC (PP5/ Borouge 4)
- ▶ Leverage strong presence to supply growing Asia-Pacific market
- ▶ Borouge Pte. (headquarters in Singapore) as established sales force on the ground



Project progress:
PP5: ~90%, start-up plan: Q4 2021
Borouge 4: FEED

Borealis is a technology leader with innovative solutions and strong direct customer relations

Innovative company

7,600 patents granted and 2,900 patents pending as of 2020

Technology leader in polymer production and recycling

High share of **specialty products**

Borstar®



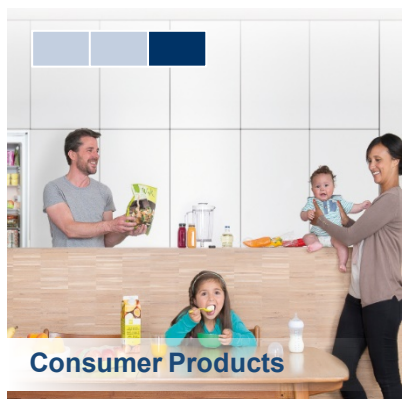
- ▶ **Borstar® is a multi-modal proprietary technology** that yields special properties and structural benefits
- ▶ **PE and PP with good processability for demanding applications** – broad molecular weight distribution with favourable mechanical properties
- ▶ **Cost effective and smaller environmental footprint** by accelerating converting processes

Excellent customer relations

More than **2,500 direct customers** and **strong development partnerships**



Leading polyolefin producer with strong global market presence and resilient portfolio focusing on specialties



- ▶ **Large share of specialty products** and application know-how, increasing earnings resilience (60% margin share)
- ▶ **Leading supplier in the Energy and Infrastructure** industry
- ▶ One of the **largest product offerings in the healthcare business**
- ▶ **Market growth above GDP** in almost all segments
- ▶ **Providing polymer solutions with long use-life**

PE pressure pipes for gas and water utilities

~50 years

Power cables

~40 years

Automotive

~15-20 years

Polypropylene
 Polyethylene
 approx. volume share in application

Borealis is a global leading supplier to the energy industry

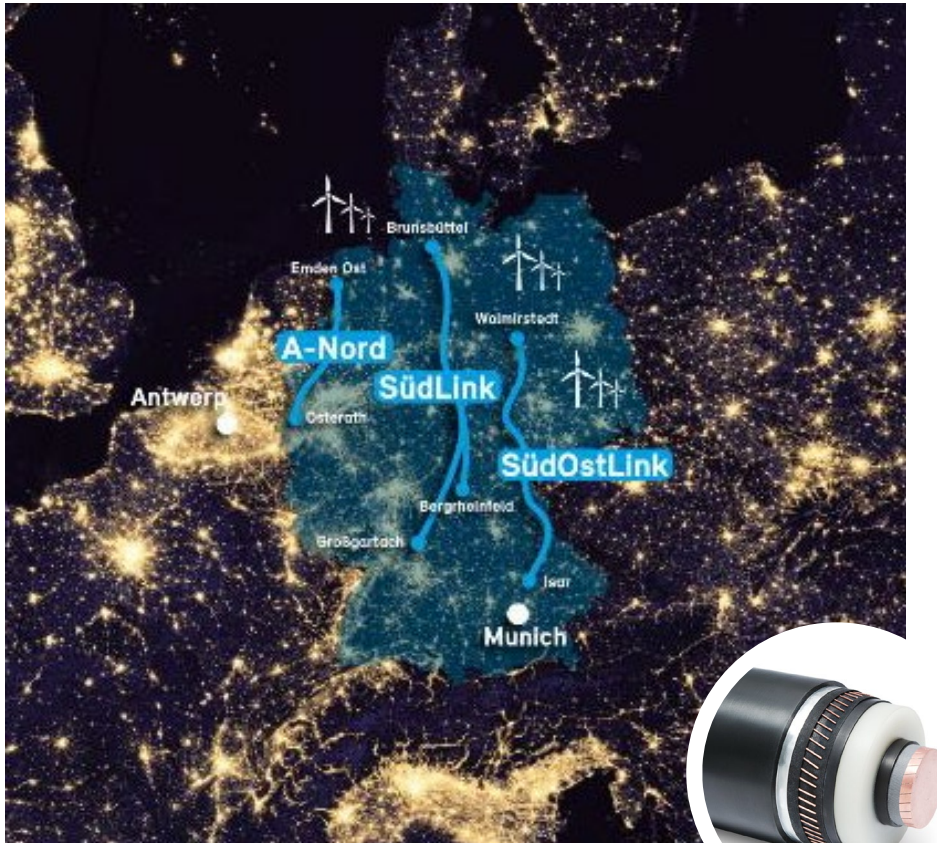
- ▶ **Global leading supplier in a growing market**
- ▶ **Over 50 years experience in power cable insulation materials; over 20 years in HVDC applications**

- ▶ **Borealis' Borstar® process is one of the few to fulfill high material requirements**
- ▶ The process meets exceptional cleanliness requirements
- ▶ The technology makes power grids more robust and reliable, reducing transmission losses

- ▶ **World-record-breaking innovation in 2014, which allows energy to be transmitted at higher voltage and power levels than ever before, using direct current**
- ▶ **Borlink™ technology used in German energy corridors**



Borealis Borlink™ is the innovation powering the green energy transition in Germany and beyond



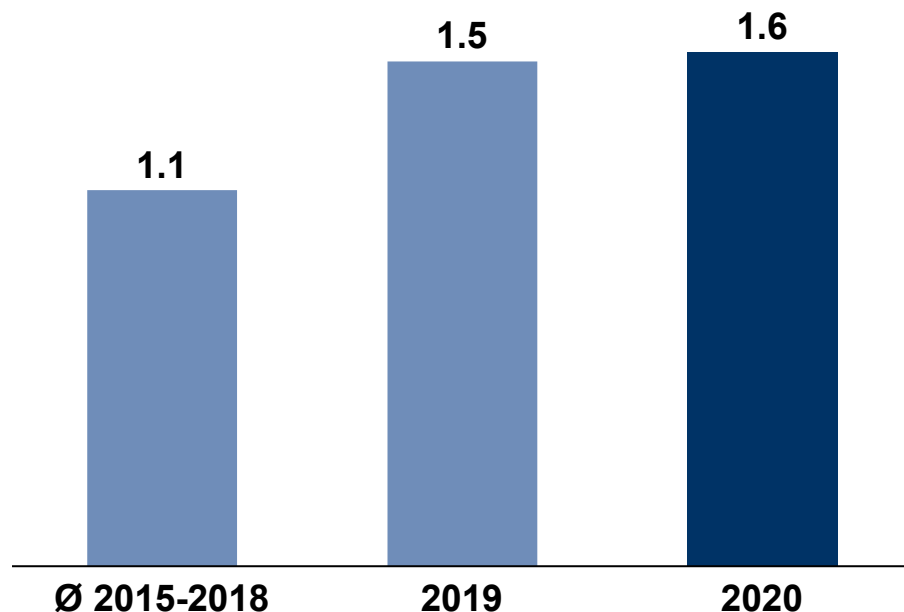
German energy corridors

- ▶ The largest transmission cable project ever aimed to deliver the energy transition in Germany
- ▶ Requires **massive upgrades to power grid** to guarantee secure, affordable electricity supply from renewable sources
- ▶ Large capacity North-South HVDC transmission lines a.k.a. “corridors”: A-Nord, Südlink, Südostlink
- ▶ Each project **2 to 4 GW** capacity
- ▶ 2015 law gives **priority to undergrounding**

HVDC cable compounds based on **Borealis Borlink™** will be used for the majority of the German corridor projects

Borealis – Strong and stable cash flow generation in 2020

Borealis Operating cash flow 2020 (including dividends from at-equity participations) EUR bn



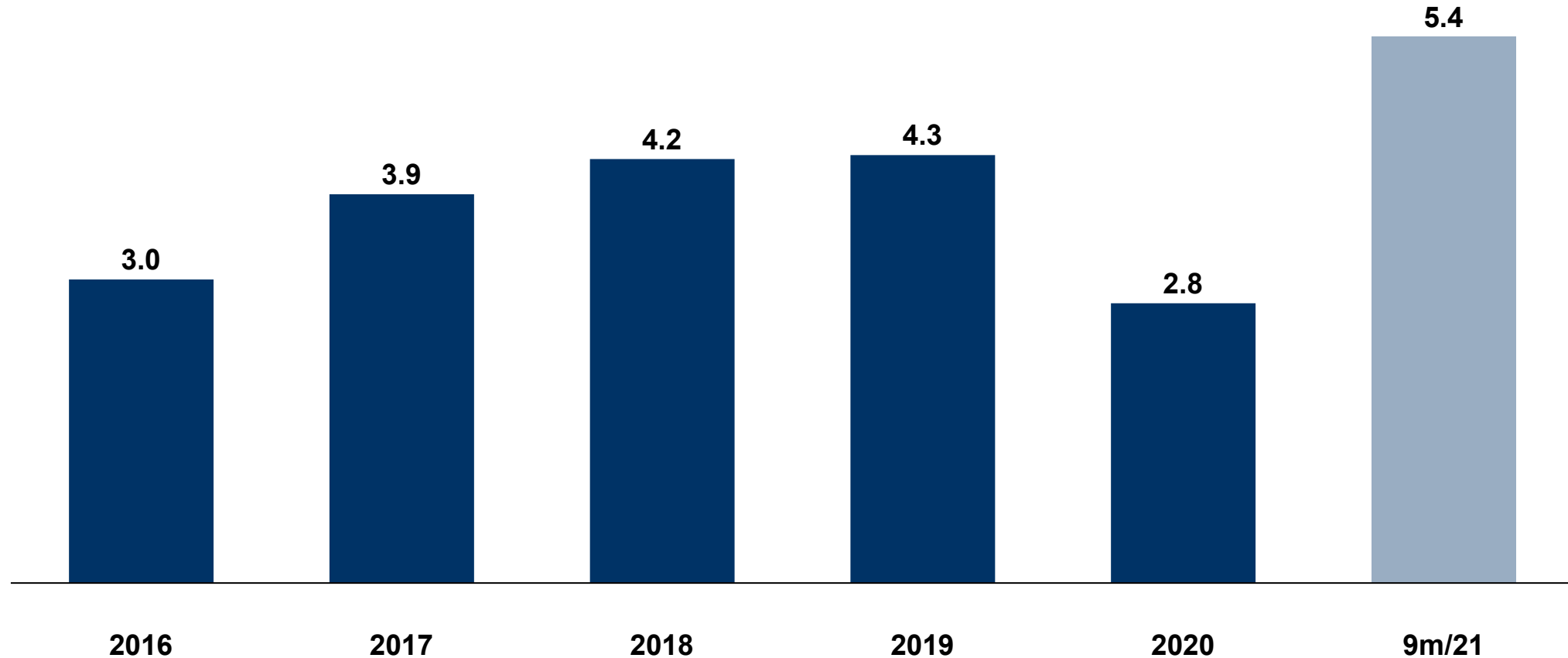
Note: Borealis stand-alone view

Uses of cash in 2020

- ▶ Running CAPEX of around EUR 0.5 bn p.a.
- ▶ Dividends
- ▶ M&A
 - ▶ Acquisition of NOVA Chemicals' 50% ownership interest in Novealis (Baystar JV 50% TotalEnergies, 50% Novealis)
 - ▶ Acquisition of a controlling stake in South Korean compounder DYM Solution Co.
- ▶ Growth projects
 - ▶ PDH Kallo plant in Belgium
 - ▶ Baystar JV steam cracker and Borstar® PE plant in Texas, USA

OMV's operating cash flow substantially raised by Borealis

Cash flow from operating activities
excluding net working capital effects
EUR bn



Capital allocation

1

ORGANIC CAPEX

2

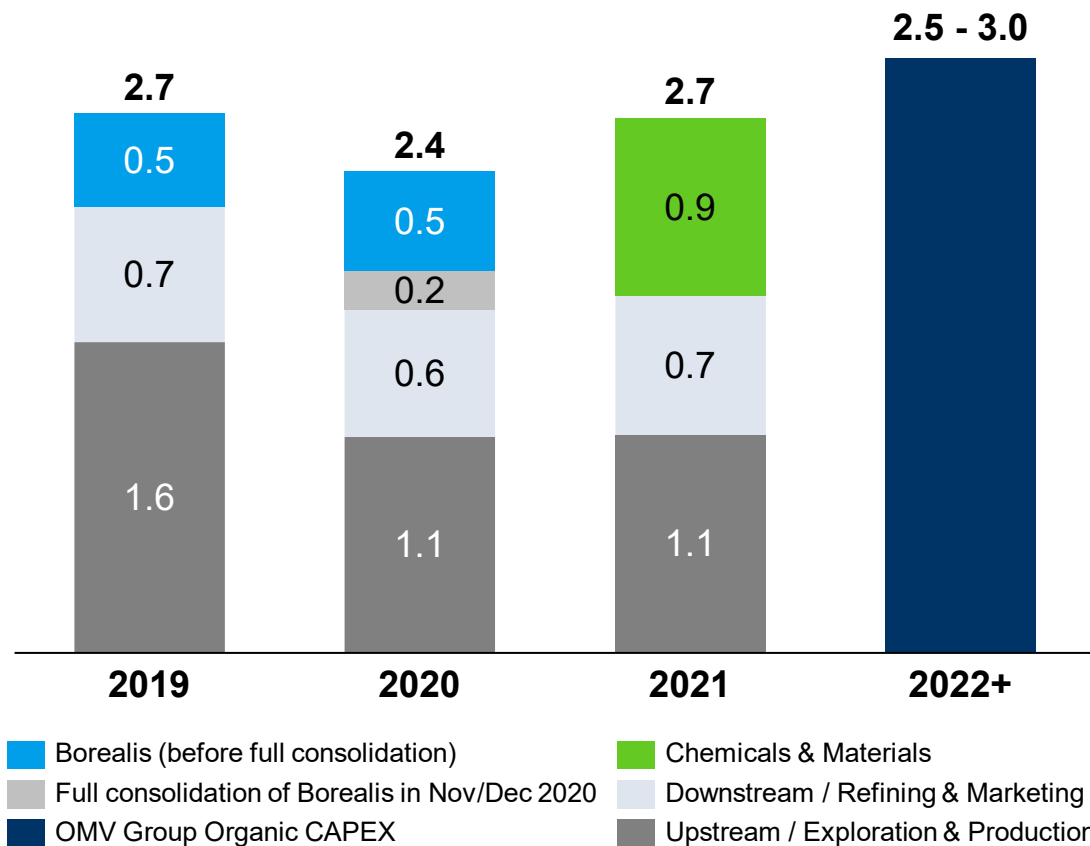
DEBT REDUCTION

3

**PROGRESSIVE
DIVIDEND POLICY**

Disciplined capital spending supports high free cash flows from combined businesses

Organic CAPEX EUR bn



► Total organic CAPEX are forecast at EUR 2.7 bn for 2021

- thereof EUR 0.2 are related to non-cash items
- 40% of OMV's organic CAPEX for Chemicals & Materials as well as circular economy and low carbon projects

► Higher share of Chemicals & Materials and Refining & Marketing in capital spending

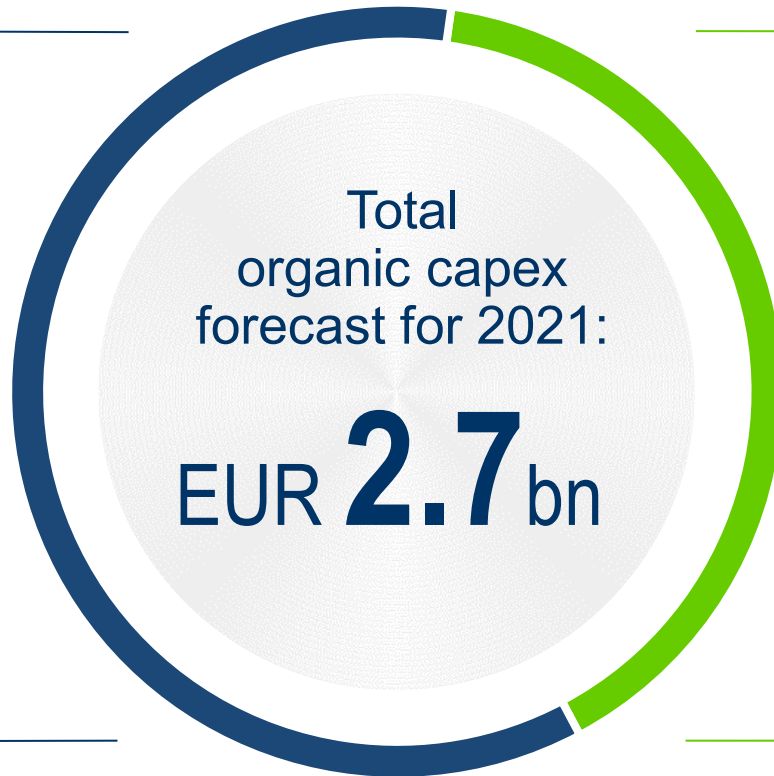
- Construction of PDH plant in Kallo, Belgium
- Expansion of steam cracker in Burghausen, Germany
- Energy transition projects, e.g. biofuel production at Schwechat refinery in Austria and OMV's ReOil® project

► Reduced capital spending in Exploration & Production

- Organic capital spending in 2021 remains at the reduced level of EUR 1.1 bn

High share of transformation projects in 2021 organic CAPEX

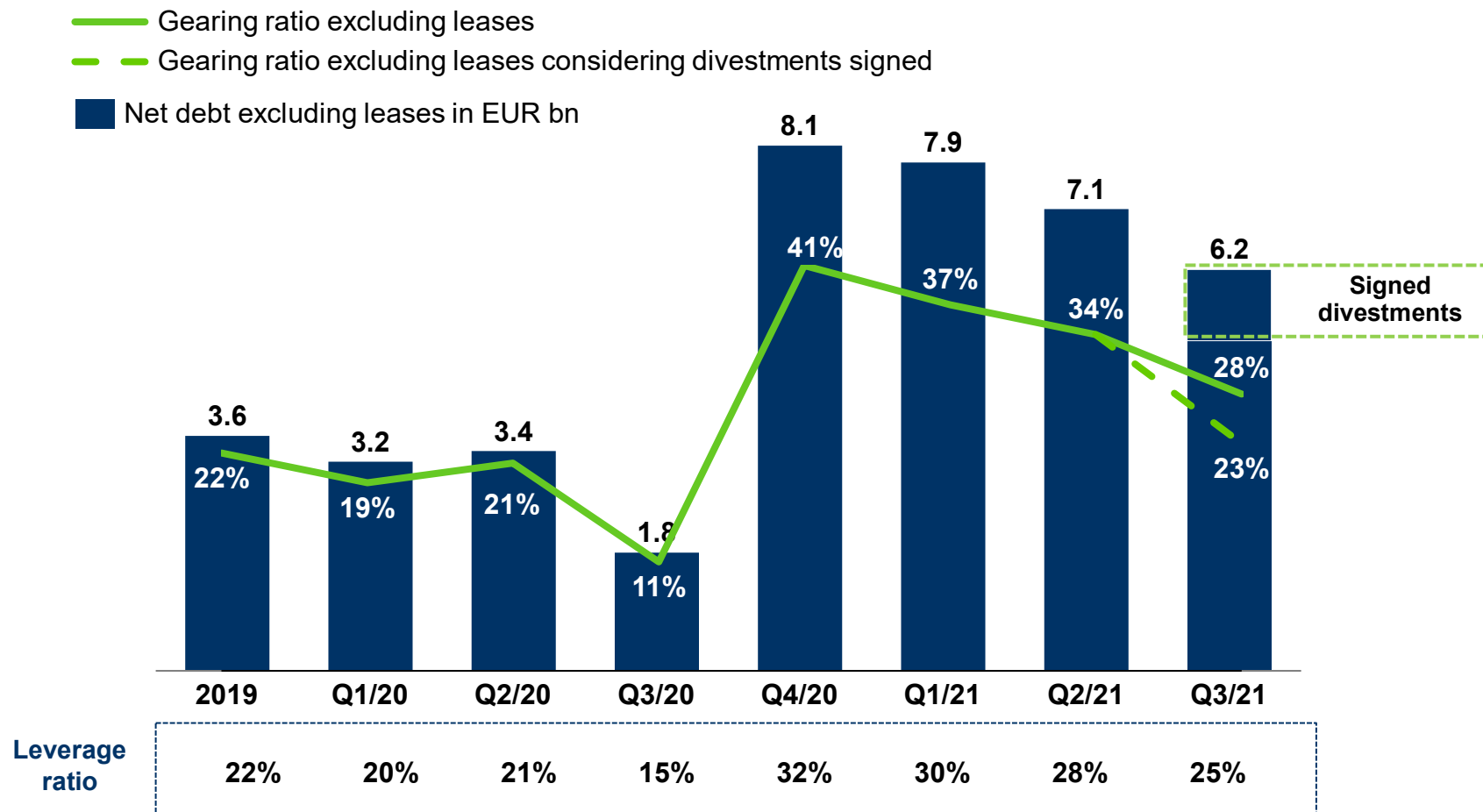
Conventional business



40% for transformation to chemicals and low carbon

- ▶ **Energy efficiency reduces emissions**
 - ▶ Steam turbine overhaul in Schwechat
 - ▶ Qpinch heat recovery at Borealis
 - ▶ RTO to cut emissions and energy use at Borealis' Porvoo plant
- ▶ **2nd generation biofuels production**
 - ▶ Co-processing: biodiesel from vegetable oil
 - ▶ Glycerin2Propanol pilot plant in Schwechat
- ▶ **Circular economy**
 - ▶ Re-Oil® pilot plant in Schwechat
 - ▶ Borealis' advanced mechanical recycling demo plant in Lahnstein
- ▶ **Green hydrogen**
 - ▶ Austria's largest electrolysis plant in Schwechat
- ▶ **Investment in Chemicals & Materials growth projects**

Further progress on deleveraging, gearing ratio excluding leases below 30%



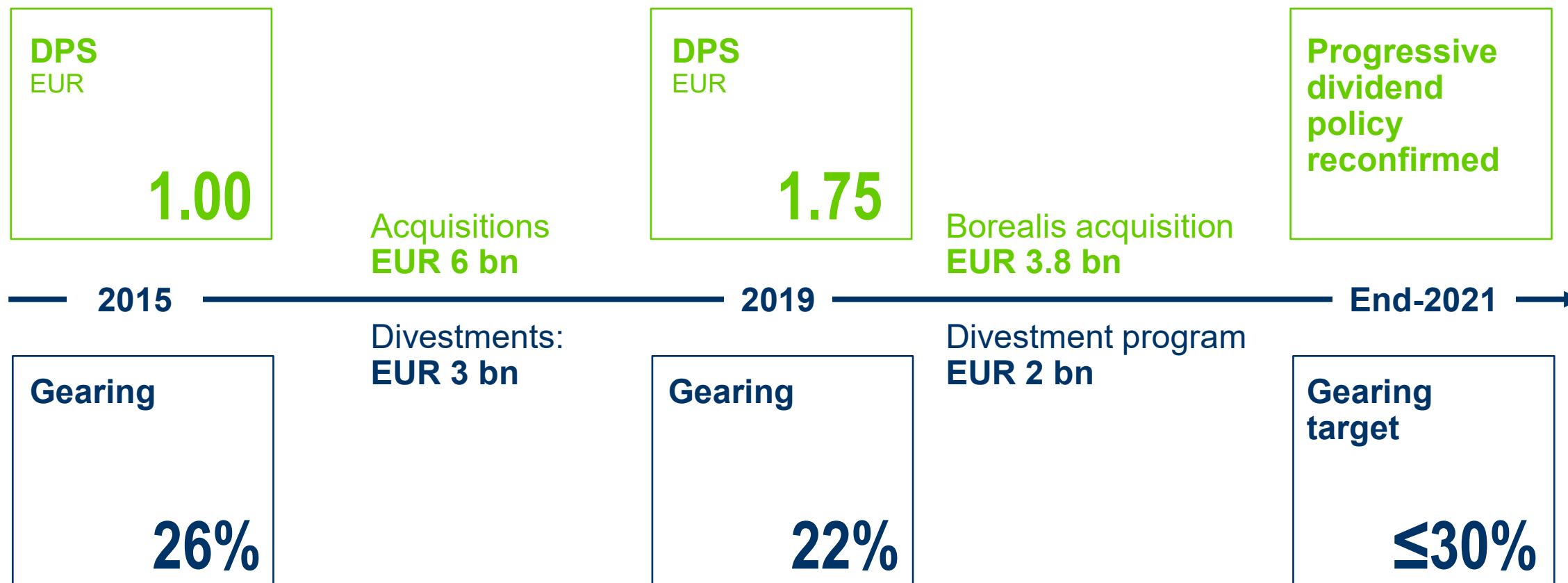
End of September 2021
OMV cash position

EUR 4.1 bn

End of September 2021
OMV undrawn committed
credit facilities

EUR 4.3 bn

OMV has a strong track record in active portfolio management – OMV will reduce debt while delivering on dividend policy



Original target of EUR 2 bn for the divestment program will be clearly exceeded

CLOSED

- ▶ 51% share in **Gas Connect Austria**
- ▶ E&P operations in **Kazakhstan**
- ▶ **Four oil fields** in **Malaysia**

SIGNED

- ▶ **OMV retail network** in **Germany**
 - ▶ Net debt reduction of ~ EUR 500 mn
 - ▶ Closing expected in Q4 2021
- ▶ **OMV operations** in **Slovenia**
 - ▶ Net debt reduction of ~ EUR 290 mn
 - ▶ Closing expected in 2022
- ▶ **Maari oil field** in **New Zealand**
- ▶ **25% share in Wisting oil field**
 - ▶ Purchase price of ~ USD 320 mn and up to USD 20 mn contingent payment
 - ▶ Closing expected end of 2021



Ongoing

- ▶ Borealis **NITRO** business ¹

¹ Ammonia, Nitric Acid, Fertilizers (excluding Rosier), and Melamine



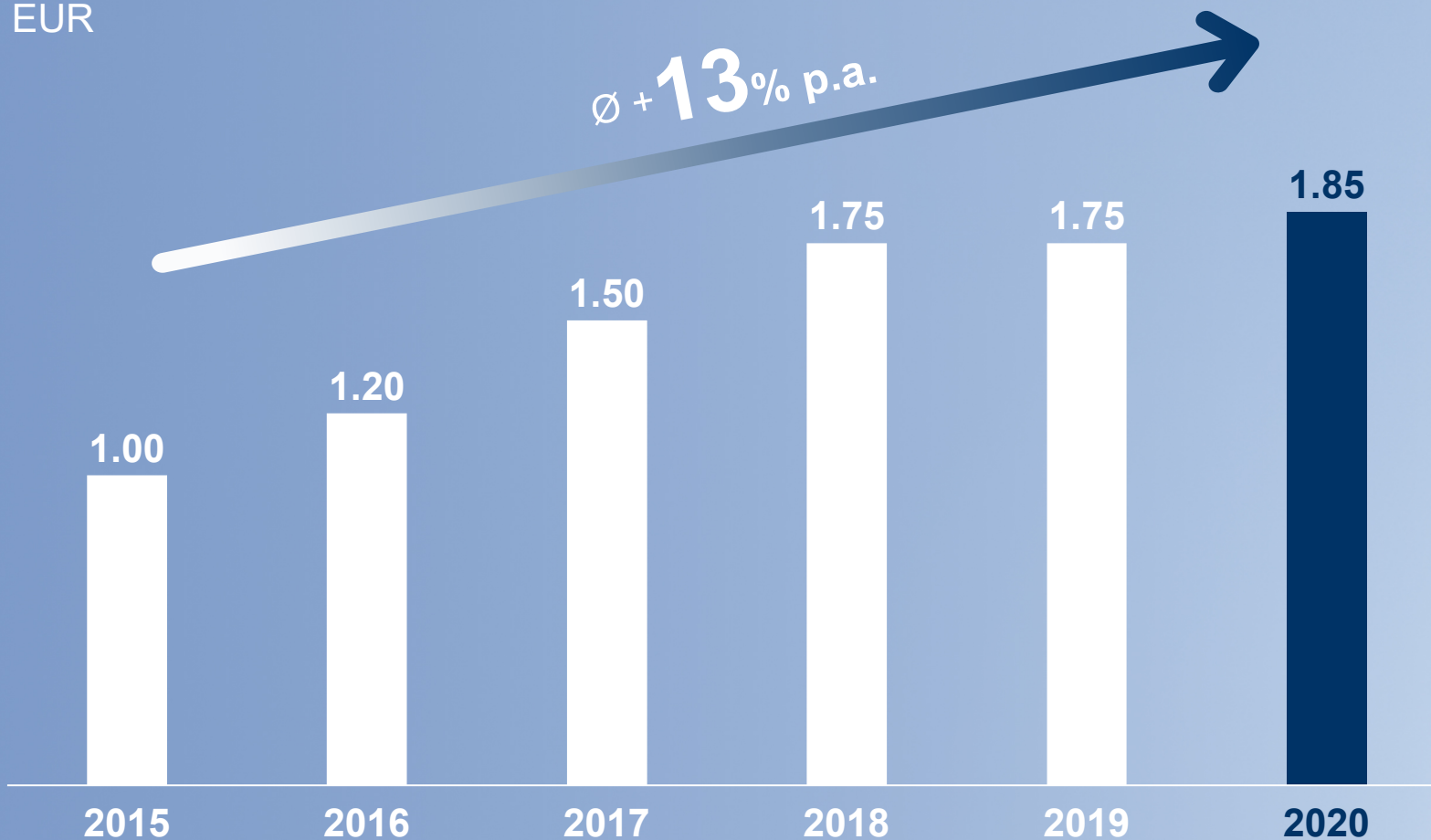
EUR **~1.8** bn

Clear commitment to progressive dividend policy

OMV aims to increase dividends every year or at least to maintain the level of the respective previous year.

New record dividend for the business year 2020 in line with our progressive dividend policy

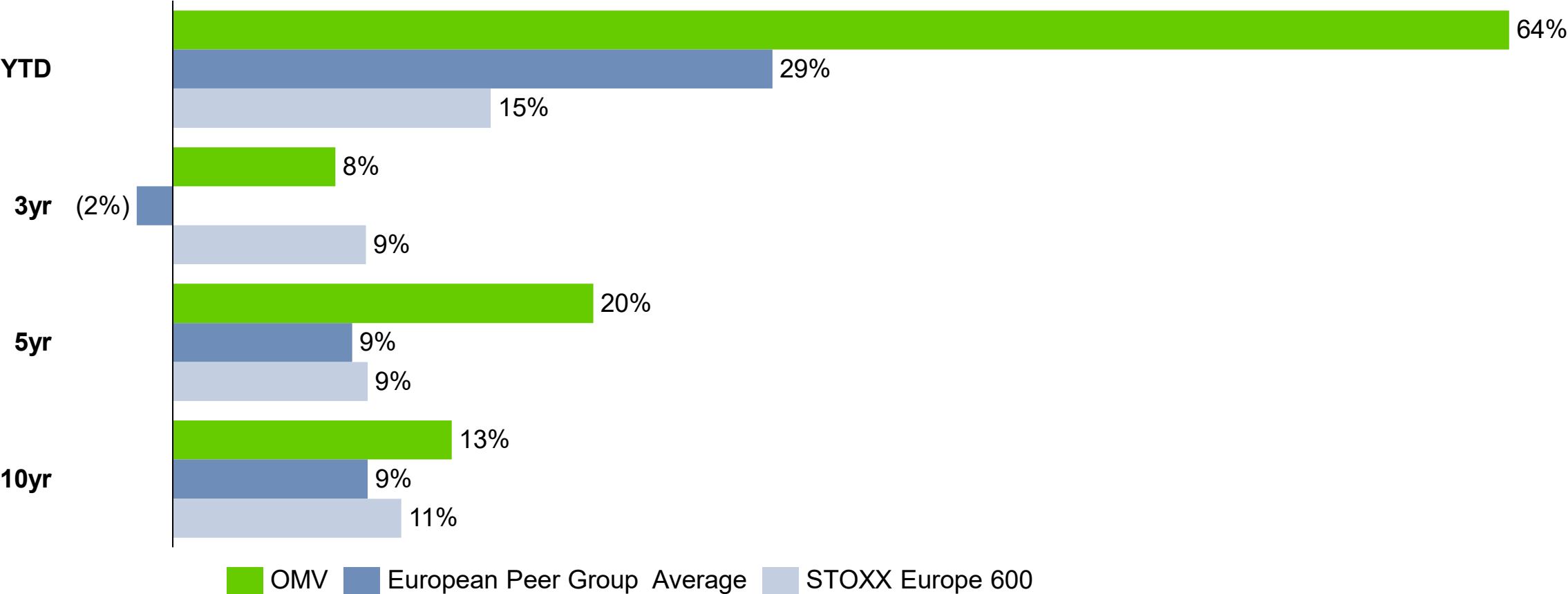
Dividend per share
EUR



OMV's total return to shareholders outperforms that of peers

Total shareholder return

Performance incl. re-invested dividends



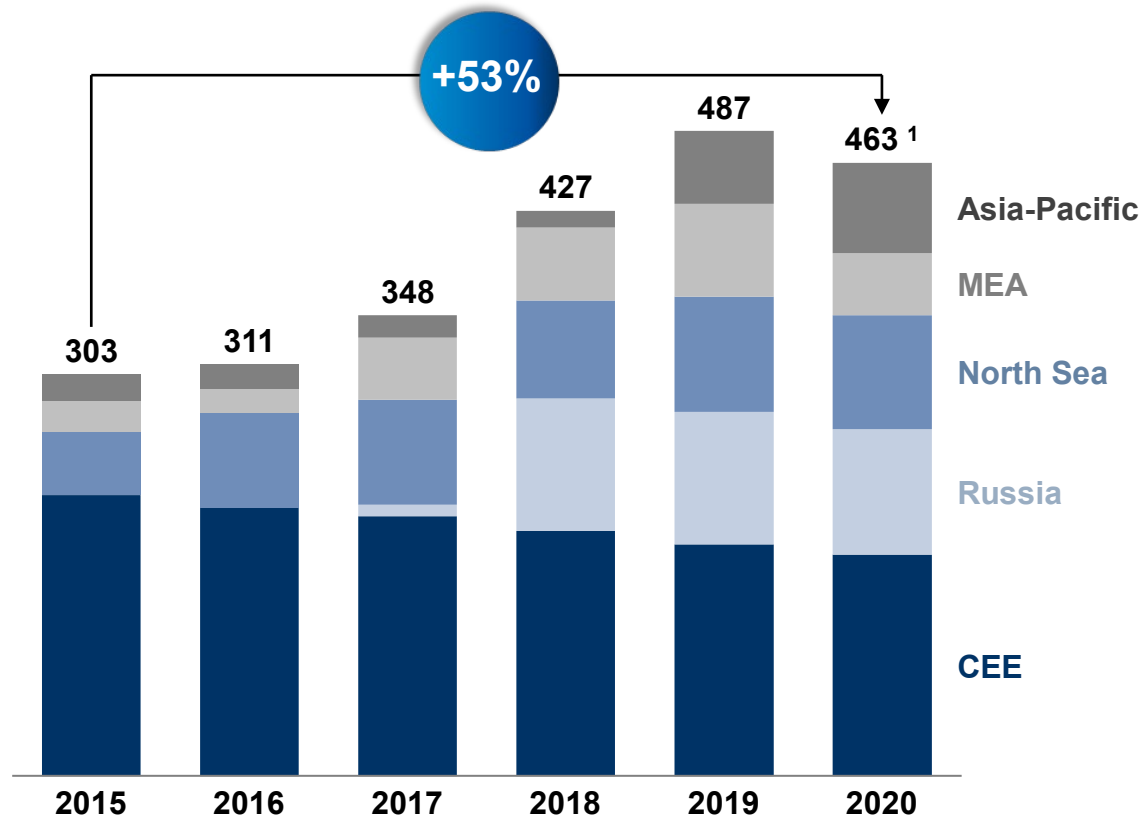
Peers include BP, Shell, TotalEnergies, Eni, Galp, Neste, Repsol, Equinor
Cutoff date September 30, 2021
Multi-year values are annualized
Source: Bloomberg



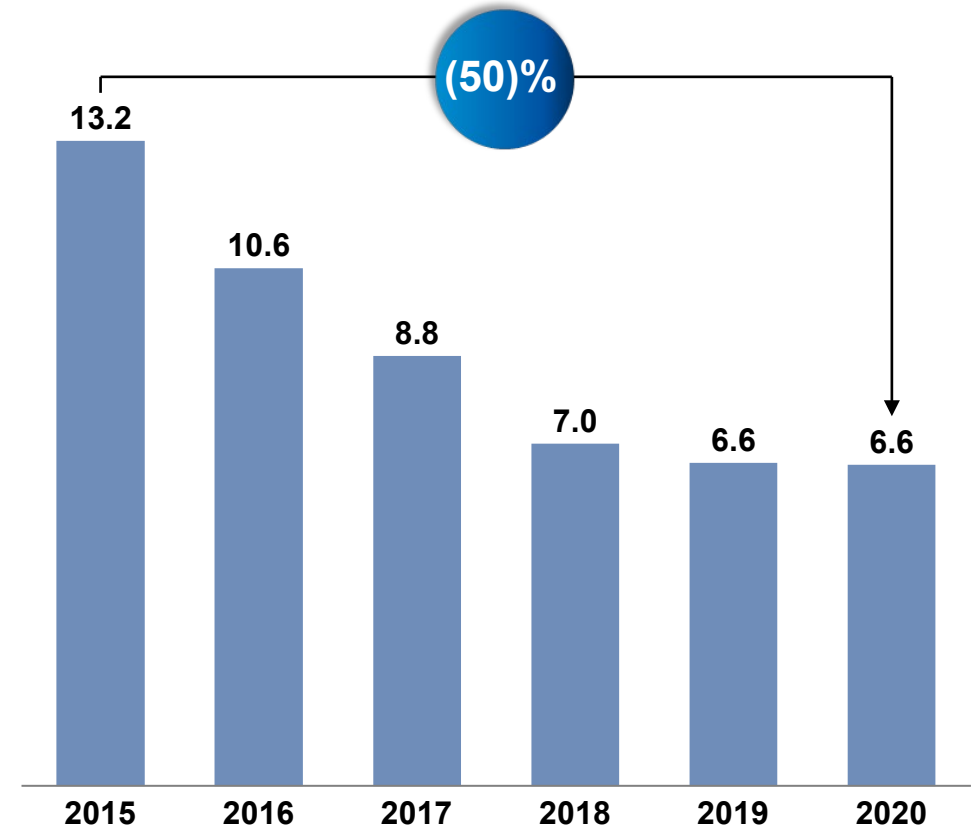
Facts & Figures – Exploration & Production

Exploration & Production – Improved portfolio, lower cost

Production volume
Kboe/d



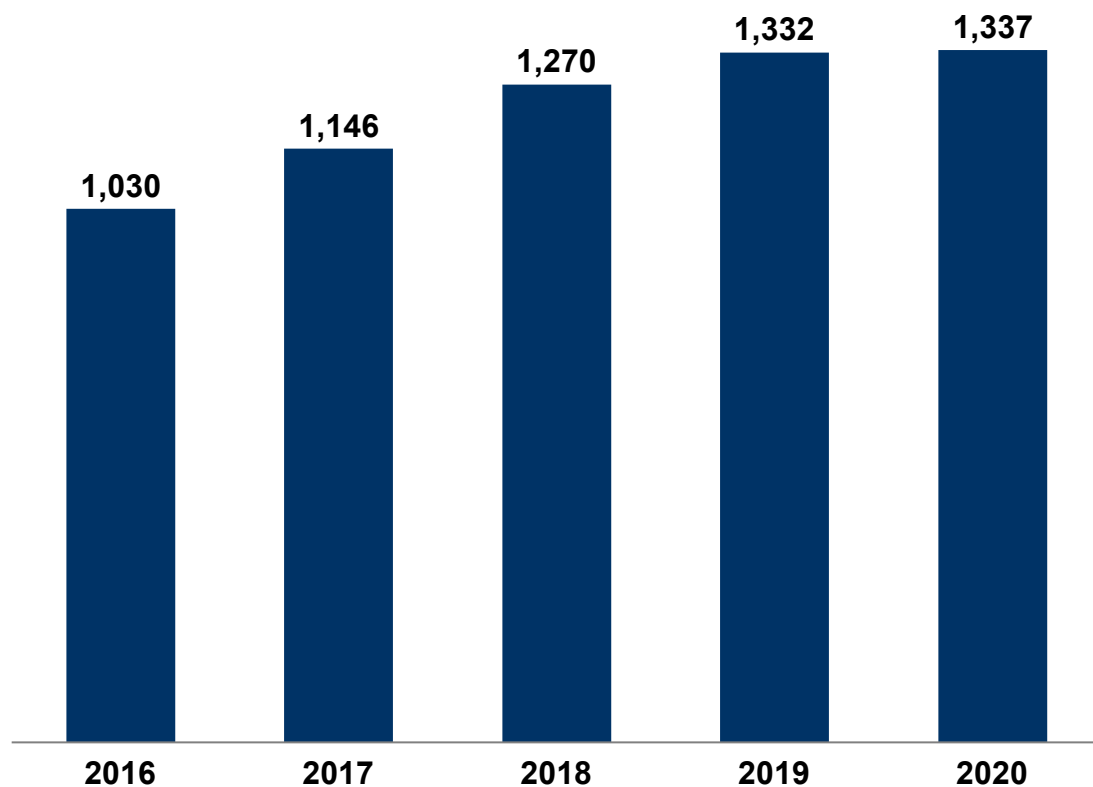
Production cost
USD/boe



Exploration & Production – Strengthened reserve base

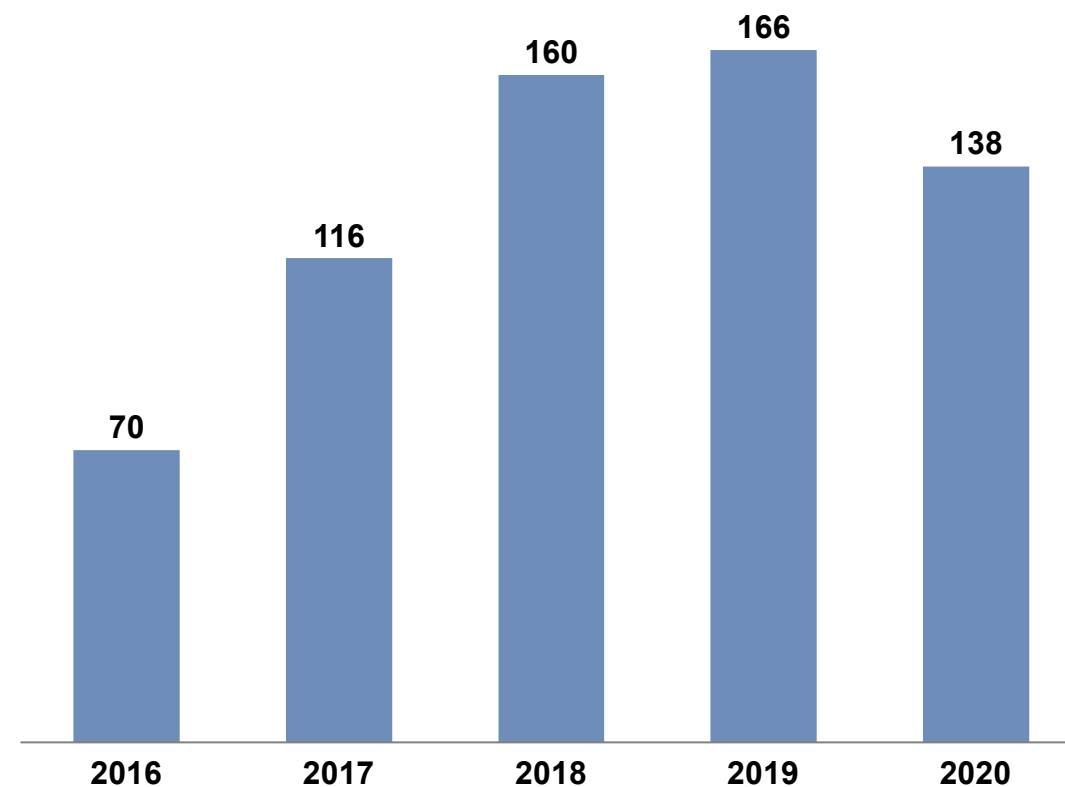
1P Reserves

Mn boe



Reserve Replacement Rate

3 years Ø RRR, %



Successful strategy execution in Exploration & Production



- ▶ **Expanded footprint in New Zealand** by increasing stake in existing producing assets
- ▶ **Partnered with Sapura's E&P 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
- ▶ **Option to purchase 24.98% stake in Achimov 4A/5A** in the Urengoy gas and condensate field
- ▶ 600 mn boe reserves and 12 years of plateau at ~80 kboe/d
- ▶ Extension of the negotiation phase for the final transaction documents on a non-exclusive basis until June 2022

Exploration & Production – Major projects

Project Execution

Project	Country	Type primary	Production start year	Cum. production mn boe	Peak production kboe/d	Working interest %	Operated	FID year
Nawara	Tunisia	Gas	2020	40-50	~10	50.0	by OMV	2014
SARB/Umm Lulu	UAE	Oil	2018	450	~43	20.0	no	2013
Ghasha Phase 1	UAE	Gas and condensate	2023	N/A	N/A	5.0	no	2019
SK408	Malaysia	Gas and condensate	Phase I: started Phase II: 2024	~70 (Phase I)	~25 (Phase I)	40.0	by SapuraOMV/ Shell	2018 (Phase I) 2020 (Phase II)

Project Maturation

Project	Country	Type primary	Production start year	Cum. production mn boe	Working interest %	Operated
Neptun Deep	Romania	Gas	N/A	125-250	50.0	no
Wisting ¹	Norway	Oil	Mid 2020s	~110	25.0	by Equinor/OMV
Hades/Iris	Norway	Gas and condensate	Mid 2020s	10-20	30.0	by OMV
Ghasha Phase 2/3	UAE	Gas and condensate	Mid 2020s	N/A	5.0	no
SK310-B14	Malaysia	Gas and condensate	N/A	N/A	30.0	by SapuraOMV

All figures net to OMV

¹ On October 28, 2021, OMV announced the agreement to sell its 25% stake in the Wisting oil field to Lundin Energy.

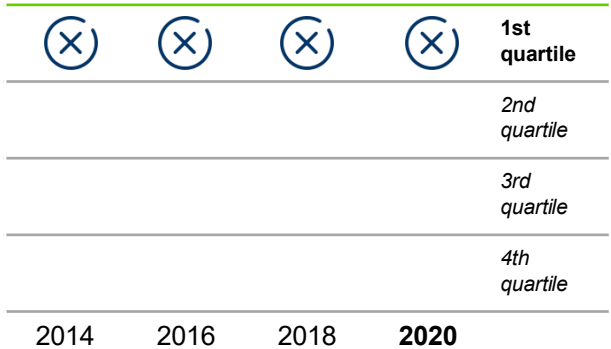
Facts & Figures – Refining & Marketing

First quartile in Fuels Study confirmed for all three refineries



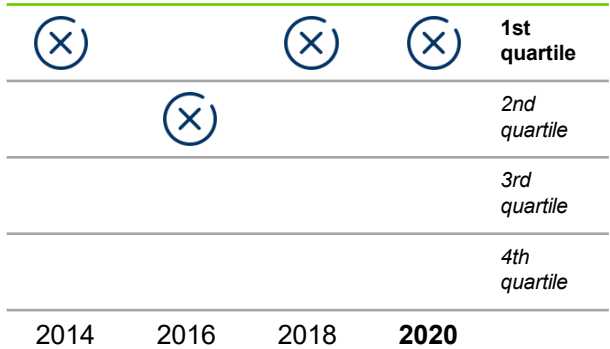
Schwechat, Austria

Net Cash Margin
USD/bbl



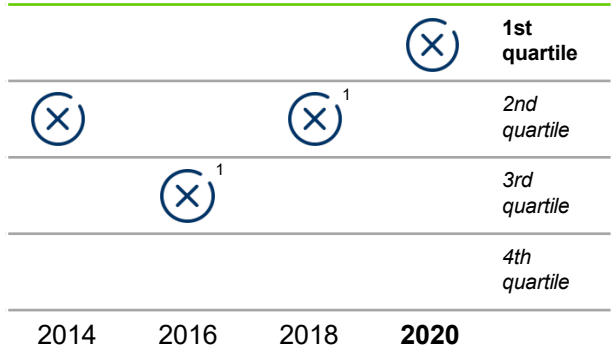
Burghausen, Germany

Net Cash Margin
USD/bbl



Petrobrazi, Romania

Net Cash Margin
USD/bbl



Note: HSB Solomon Associates LLC, Worldwide Fuels Refinery Performance Analysis (Fuels Study) quartile position considered within Western Europe peers for Schwechat and Burghausen, and Central South Europe Peers for Petrobrazi
¹ Turnaround in Petrobrazi

Sustainable Refinery – OMV invests around EUR 200 mn in biofuel production at Schwechat Refinery



- ▶ Converting up to 160,000 metric tons of liquid biomass, **substituting fossil diesel** via OMV's co-processing approach.
- ▶ **Highest quality of fuels standards** that can be used in any type of vehicle.
- ▶ **Technology not only applies to vegetable oil** – waste products (such as used cooking oil) and advanced feedstock are also possible
- ▶ OMV is **one of the first in Europe** to engage in co-processing on an industrial scale.



Annual savings of up to 360,000 metric tons of CO₂



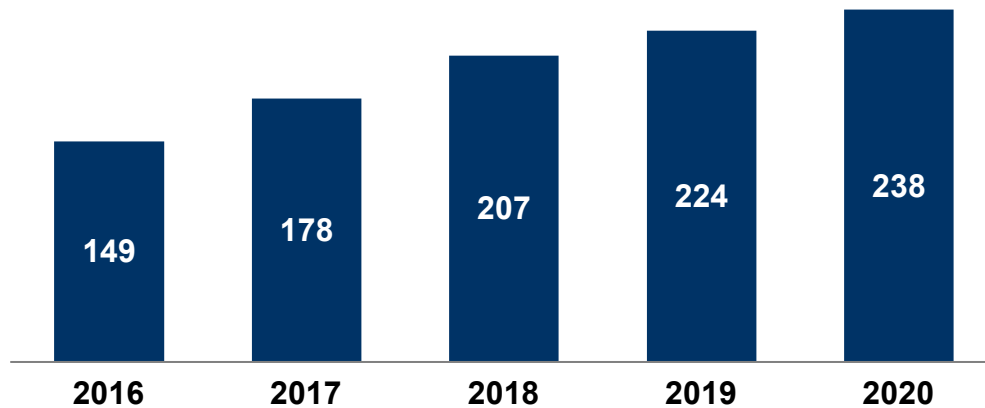
Savings equal to 200,000 cars driving an average of 12,000 km per year



Demand for hydrogenated biofuels expected to grow ten-fold by 2030

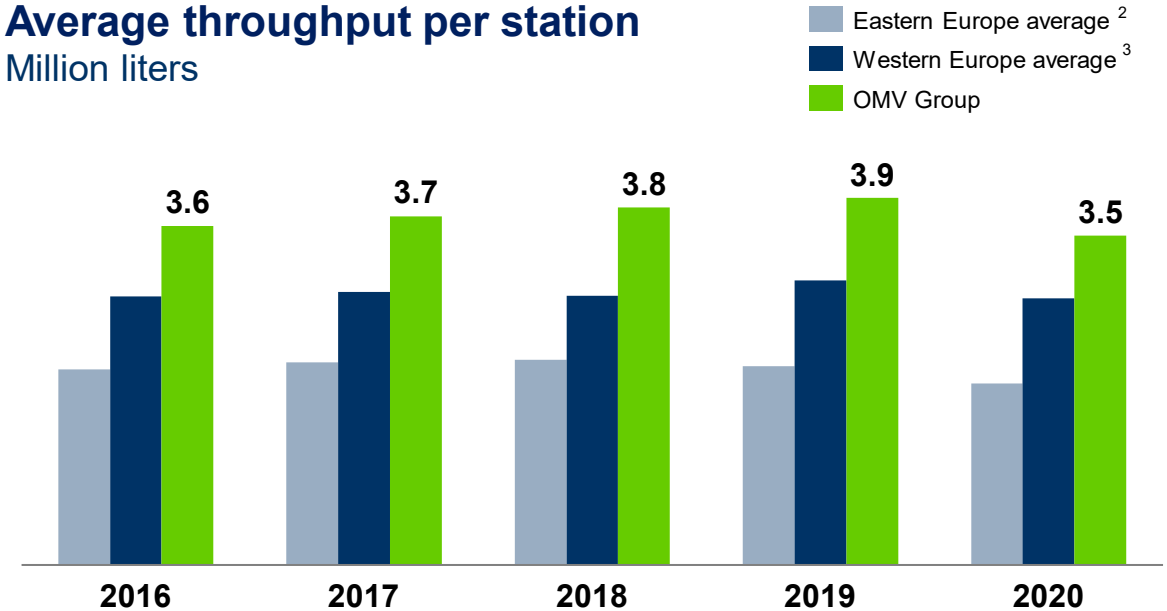
Strong profit contribution from the retail business

Operating Result per filling station ¹
EUR 1,000



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

Average throughput per station
Million liters



- ▶ **Increase sales volumes**
 - ▶ Average throughput per station **above country market averages**
 - ▶ Increase market share in **discount retail market**

¹ Excluding OMV Petrol Ofisi, which was divested in 2017, and including card business

² Bulgaria, Czech Republic, Hungary, Romania, Serbia, Slovakia, Slovenia

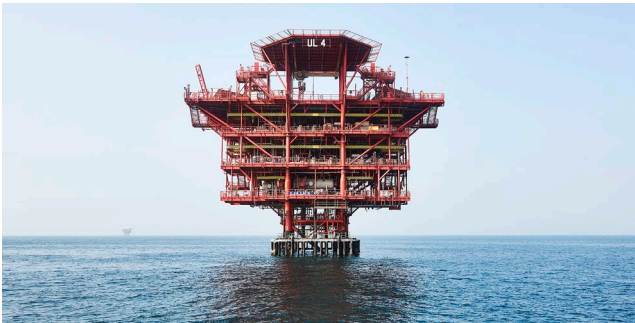
³ Austria and Germany

Source: Wood Mackenzie

Internationalization of OMV – Benefitting from an integrated position in UAE

OMV's integrated value chain in the United Arab Emirates enhances profitability,
increases optionality and reduces volatility

Production



**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
ADNOC
Global Trading**

15.0%

OMV's share

15.0%

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

40.0%¹

OMV's share

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

¹ Via Borealis

ADNOC Refining – Key facts



- ▶ 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
- ▶ 95% white products, near zero heavy fuel oil

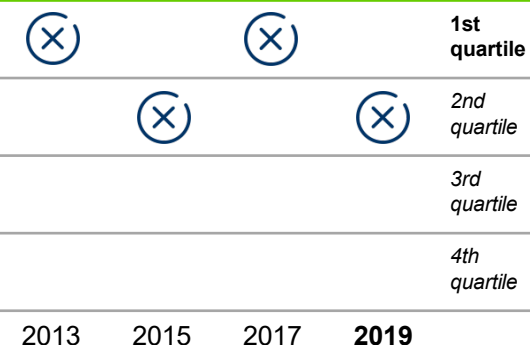
Facts & Figures – Chemicals & Materials

Top positioned in European Olefins Study



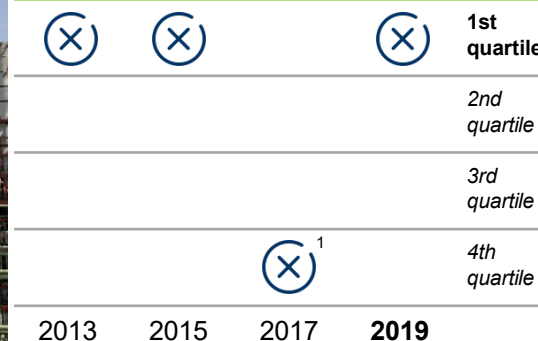
Burghausen, Germany

Net Cash Margin
USD/bbl



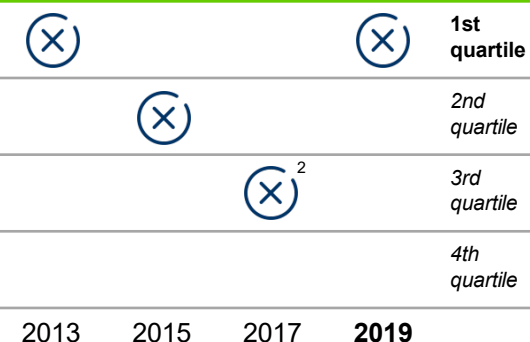
Porvoo, Finland

Net Cash Margin
USD/bbl



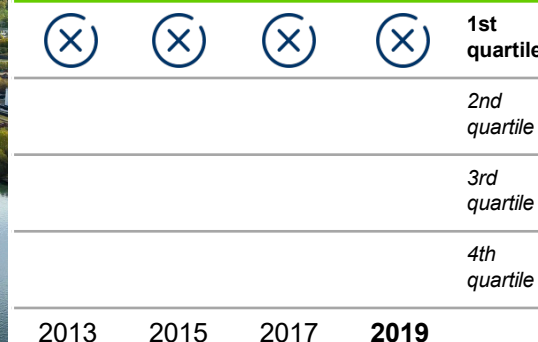
Schwechat, Austria

Net Cash Margin
USD/bbl



Stenungsund, Sweden

Net Cash Margin
USD/bbl



Note: HSB Solomon Associates LLC, Worldwide Olefin Plant Performance Analysis (Olefins Study) quartile position within Europe peers, including Russia

¹ Turnaround in Porvoo

² Turnaround in Schwechat

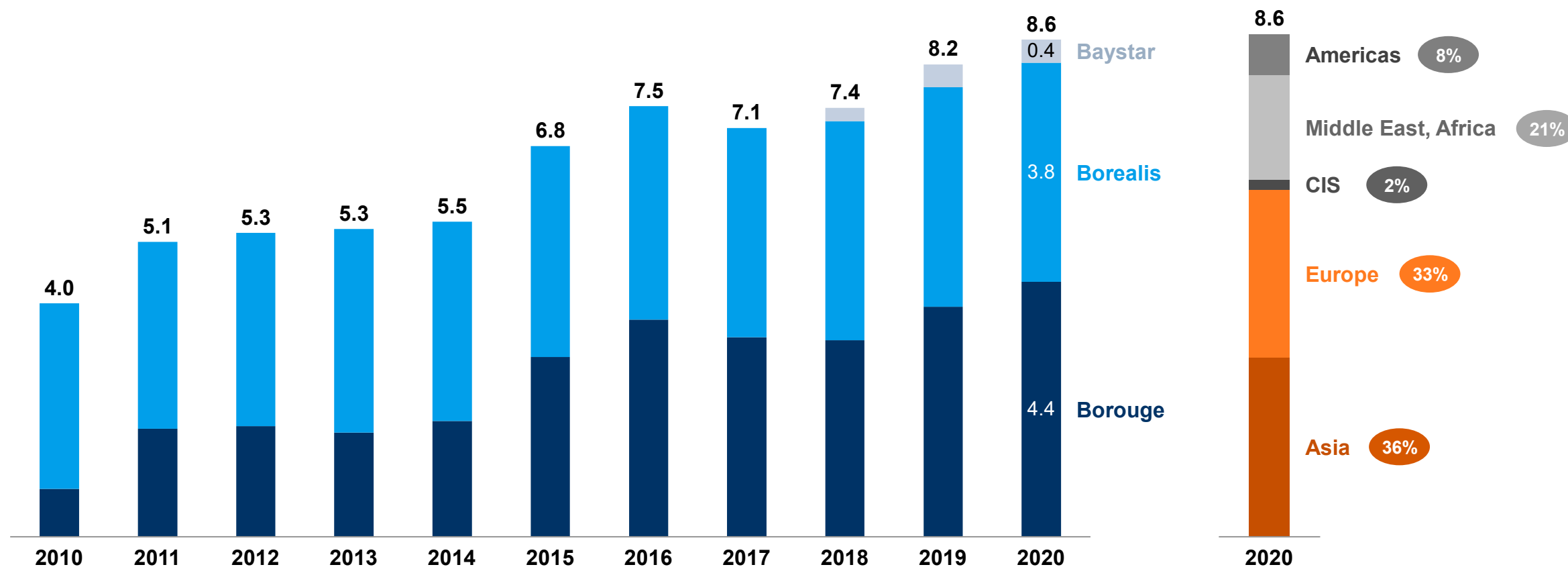
Borouge, the largest polyolefin site in the world – benefitting from competitive feedstock and access to Asian growth markets



- ▶ The **world's largest integrated polyolefins complex**
 - ▶ JV between ADNOC (60%) and Borealis (40%) established in 1998, first operations started in 2001
 - ▶ Following the start up of Borouge 3 in 2015, capacity increased to 4.5 mn t
 - ▶ PP5 unit will increase capacity to 5.0 mn t and will be the tenth Borstar® unit in Ruwais
 - ▶ ~ 3,000 employees
- ▶ Combining **competitive feedstock** for the ethane based crackers and **direct access to Asian growth markets** via deep-water harbor
- ▶ **Strong growth in earnings** over the last decade – net profit reached a level of around EUR 1.0 bn in 2020

Together with Borouge and Baystar, Borealis supplies polyolefins across the globe

PO sales volume and regional split¹
mn t



Borealis benefits from feedstock cost advantage, integration, and high flexibility

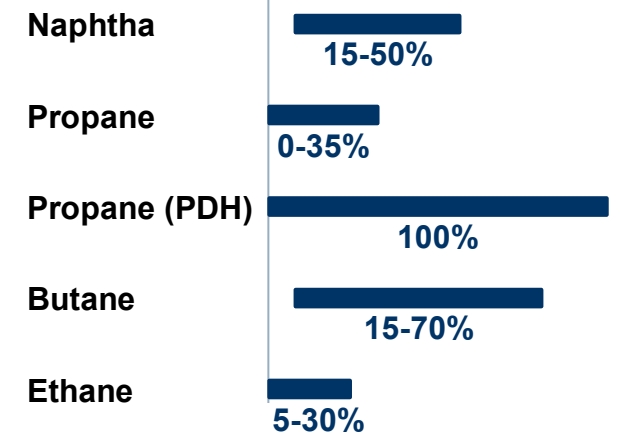
► Central Europe

- **Integration with OMV refineries**, over the fence supply with ethylene and propylene

► Nordics/Benelux

- **High feedstock flexibility** in Sweden and Finland
- Borealis **caverns and logistic infrastructure** in Sweden, Finland, and Belgium **allow for optimization** of feedstock slate leveraging market price volatility
- **Propane dehydrogenation unit** in Kallo, Belgium, with a new PDH unit under construction

Average feedstock flexibility at Borealis' crackers



Optimization potential and light feedstock cracking flexibility shows Borealis' crackers in Q1 net cash margin benchmark

Appendix

Updated outlook 2021

	2020	9m/2021	Outlook FY 2021
Brent oil price (USD/bbl)	42	68	~70 (previously 65–70)
Average realized gas price (EUR/MWh)	8.9	13	>15 (previously >12)
Total hydrocarbon production (kboe/d)	463	485	>480 (previously ~480)
OMV indicator refining margin Europe (USD/bbl)	2.4	2.80	~3.5 (previously ~2.4)
Utilization rate European refineries (%)	86	86	>86 (previously ~86)
Europe ethylene indicator margin (EUR/t)	435	458	>435 (previously 435)
Europe propylene indicator margin (EUR/t)	364	435	>>364 (previously >364)
Europe polyethylene indicator margin (EUR/t) ¹	350	623	>>350
Europe polypropylene indicator margin (EUR/t) ²	413	750	>>413
Borealis sales volumes excluding JVs (in mn t)	3.88	2.99	>3.88
Organic CAPEX (EUR bn)	1.9 ³	1.7	2.7

¹ HD BM FD EU Domestic EOM (ICIS low) – Ethylene CP WE (ICIS)

² PP Homo FD EU Domestic EOM (ICIS low) – Propylene CP WE (ICIS)

³ Borealis CAPEX consolidated since October 29, 2020

Sensitivities of the OMV Group results in 2021

Annual impact excl. hedging in EUR mn

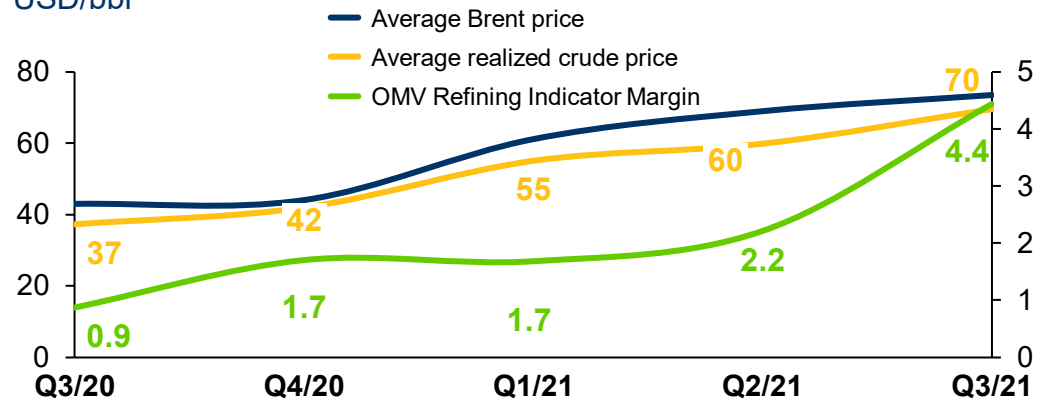
	Clean CCS Operating Result	Operating cash flow
Brent oil price (USD +1/bbl)	+60	+25
Realized gas price (EUR +1/MWh)	+150	+100
OMV indicator refining margin Europe (USD +1/bbl)	+110	+85
Ethylene indicator margin Europe (EUR +10/t)	+20	+15
Propylene indicator margin Europe (EUR +10/t)	+20	+15
EUR/USD (USD changes by USD +0.01)	+20	+15

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

Macro environment – strong prices and margins across all commodities

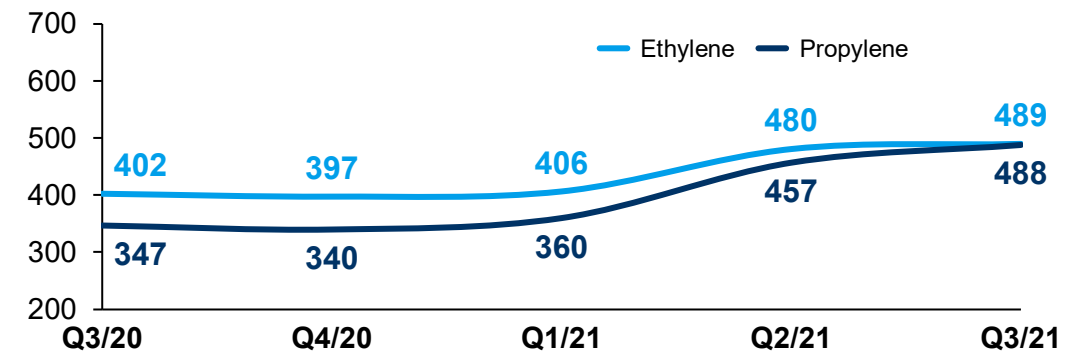
Oil prices & Refining indicator margin Europe

USD/bbl



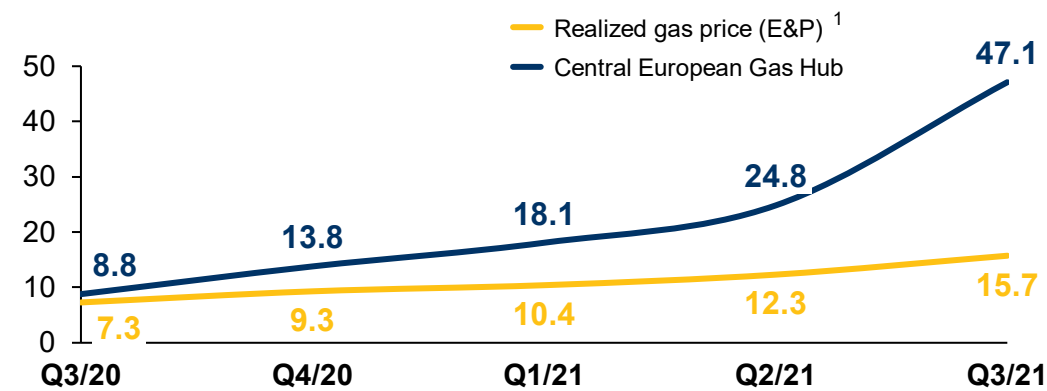
Olefin indicator margins Europe ²

EUR/t



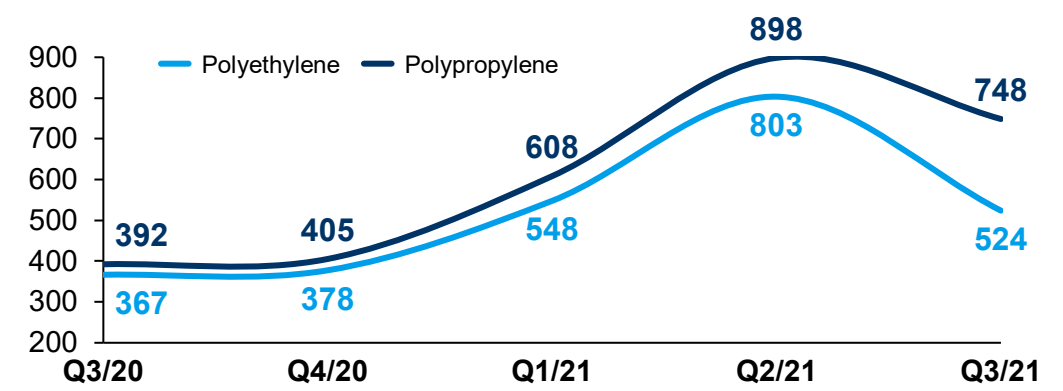
Gas prices

EUR/MWh



Polyolefin indicator margins Europe

EUR/t



OMV reacted swiftly to COVID-19 crisis – Multi-billion action plan to safeguard financial strength

OMV Reaction:

1

Reduce organic investments by around 30% to around EUR 1.7 bn excluding Borealis in 2020

2

Cut costs by more than EUR 200 mn in 2020

3

Reduce E&A expenditures by EUR 100 mn to EUR 250 mn

4

Postpone EUR 1.5 bn-worth of acquisitions and projects to 2022

5

Divestments of EUR 2 bn by end of 2021

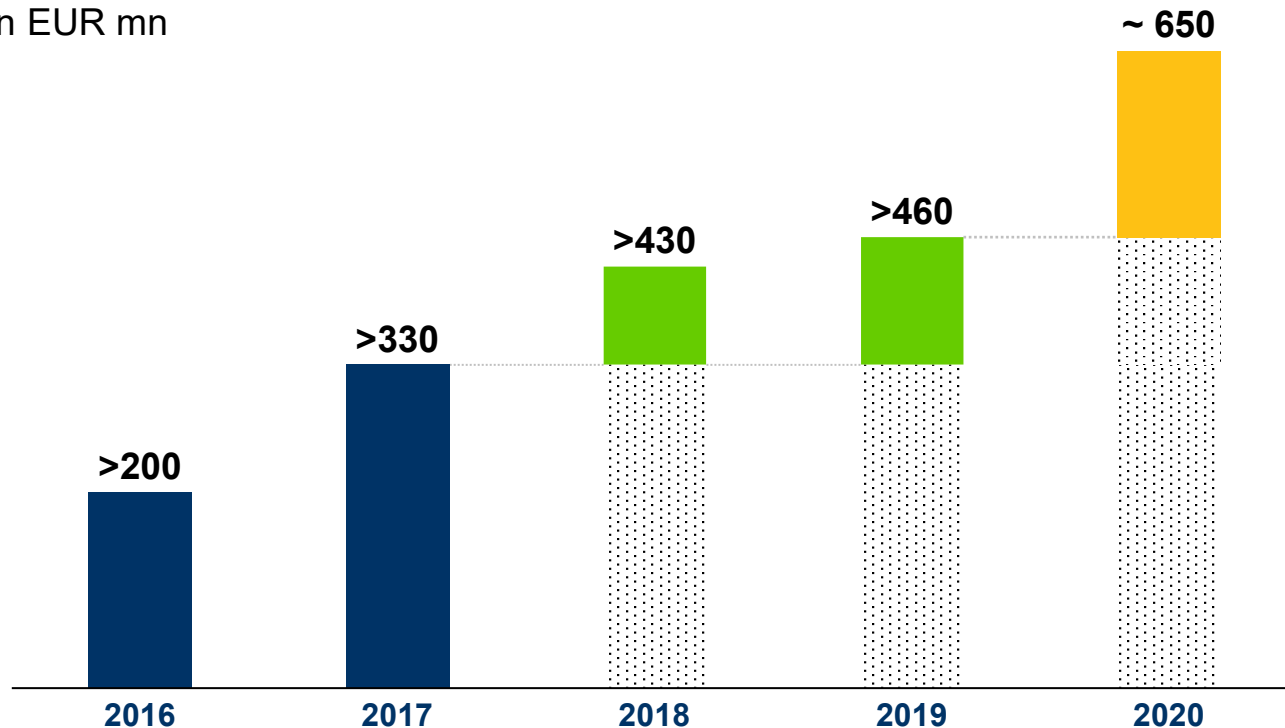
► **OMV is responding the current situation with targeted measures** to safeguard the company's economic stability and the secure supply of energy

► **Borealis launched a Resilience Program** with focus on reduction of cost and investments to counter the current economic situation

Stringent cost discipline

OPEX savings

In EUR mn



■ Efficiency program 2015-2017¹

■ Efficiency program 2018-2020²

■ Response to challenging environment in 2020³

¹ versus 2015 on a comparable basis

² versus 2017 on a comparable basis

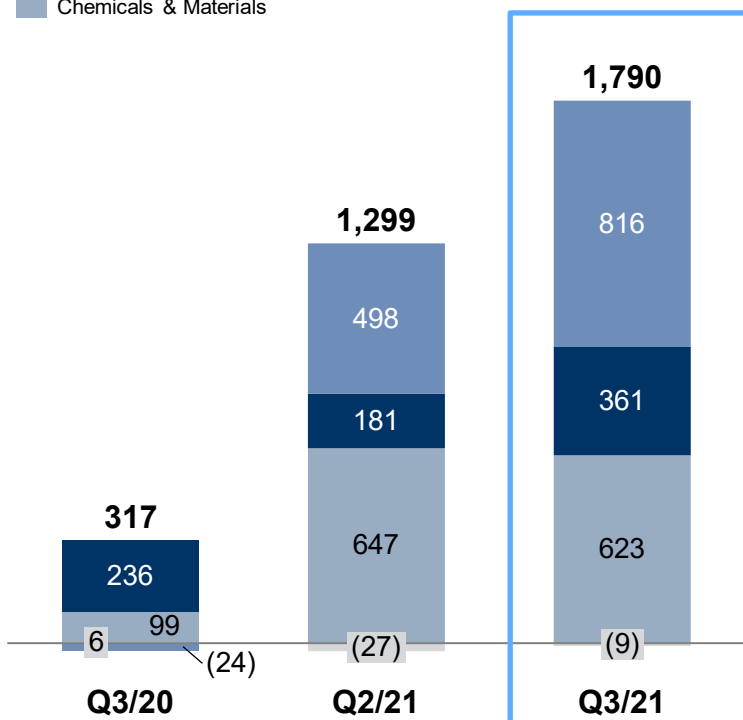
³ versus 2019 on a comparable basis

- ▶ **Operational efficiency** in all business units
- ▶ **Process optimization and harmonization**
- ▶ Capture economies of scale and **strictly manage overhead costs**
- ▶ **Leverage digitalization** and optimize IT processes
- ▶ **Procurement savings** and contractor renegotiations

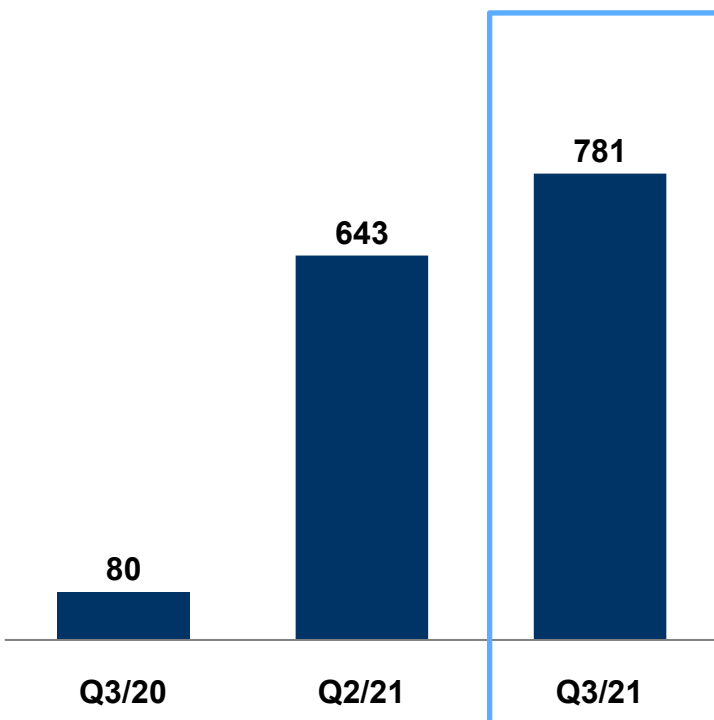
Clean CCS Operating Result – strong market environment and improved operational performance

Clean CCS Operating Result EUR mn

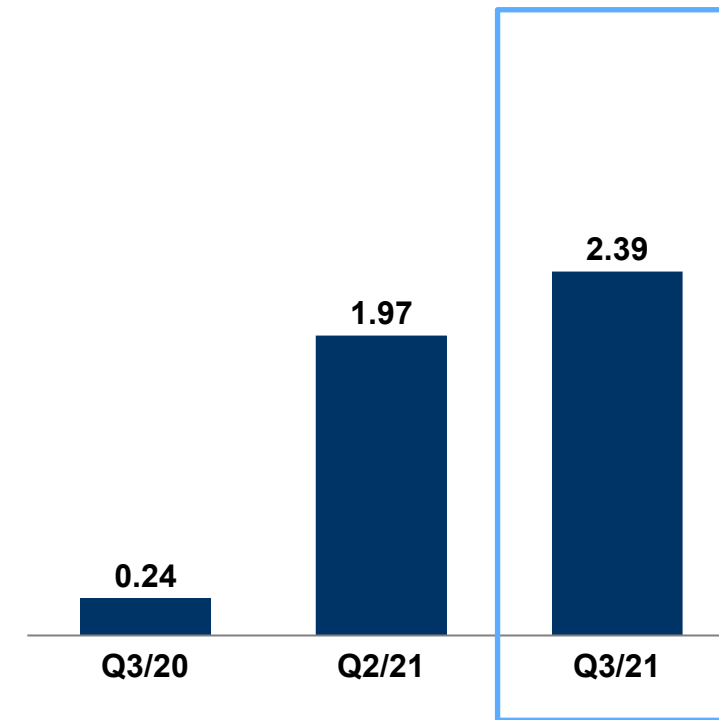
■ Exploration & Production ■ Corporate & Other
■ Refining & Marketing
■ Chemicals & Materials



Clean CCS net income attributable to stockholders of the parent EUR mn

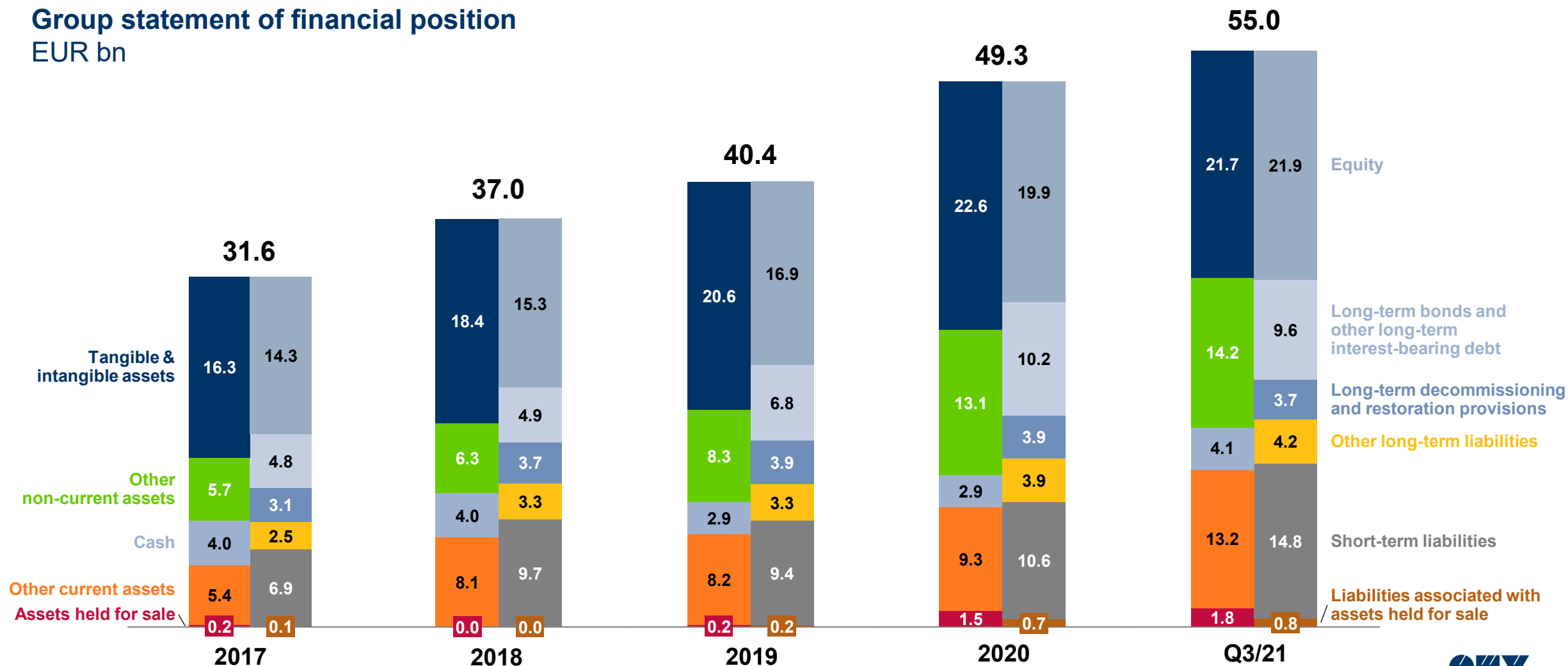


Clean CCS Earnings Per Share EUR



Strong balance sheet

Group statement of financial position
EUR bn



Financing – Successful financing activities

Date of issue	Bond	Amount in EUR mn	Coupon in %	Maturity
September 2020	Hybrid bond (XS2224439385)	750	2.50 fixed ¹	Perp-NC6
September 2020	Hybrid bond (XS2224439971)	500	2.875 fixed ¹	Perp-NC9
June 2020	Eurobond (XS2189614014)	750	0.00 fixed	16/06/2023
June 2020	Eurobond (XS2189613982)	750	0.75 fixed	16/06/2030
April 2020	Eurobond (XS2154347293)	500	1.50 fixed	09/04/2024
April 2020	Eurobond (XS2154347707)	500	2.00 fixed	09/04/2028
April 2020	Eurobond (XS2154348424)	750	2.375 fixed	09/04/2032
July 2019	Eurobond (XS2022093434)	500	0.00 fixed	03/07/2025
July 2019	Eurobond (XS2022093517)	500	1.00 fixed	03/07/2034
December 2018	Eurobond (XS1917590876)	500	0.75 fixed	04/12/2023
December 2018	Eurobond (XS1917590959)	500	1.875 fixed	04/12/2028
June 2018	Hybrid bond (XS1713462403)	500	2.875 fixed ¹	Perp-NC6
December 2017	Eurobond (XS1734689620)	1,000	1.00 fixed	14/12/2026
December 2015	Hybrid bond (XS1294342792)	750	5.25 fixed ²	Perp-NC6
December 2015	Hybrid bond (XS1294343337)	750	6.25 fixed ¹	Perp-NC10
September 2012	Eurobond (XS0834367863)	750	2.625 fixed	27/09/2022
September 2012	Eurobond (XS0834371469)	750	3.50 fixed	27/09/2027

¹ Until first call date

² On October 13, 2021 OMV announced the redemption of the NC6 hybrid bond 2015

Rating agencies confirm financial strength

A3 | Outlook raised to stable
July 7, 2021

MOODY's

A- | Outlook negative
March 13, 2020

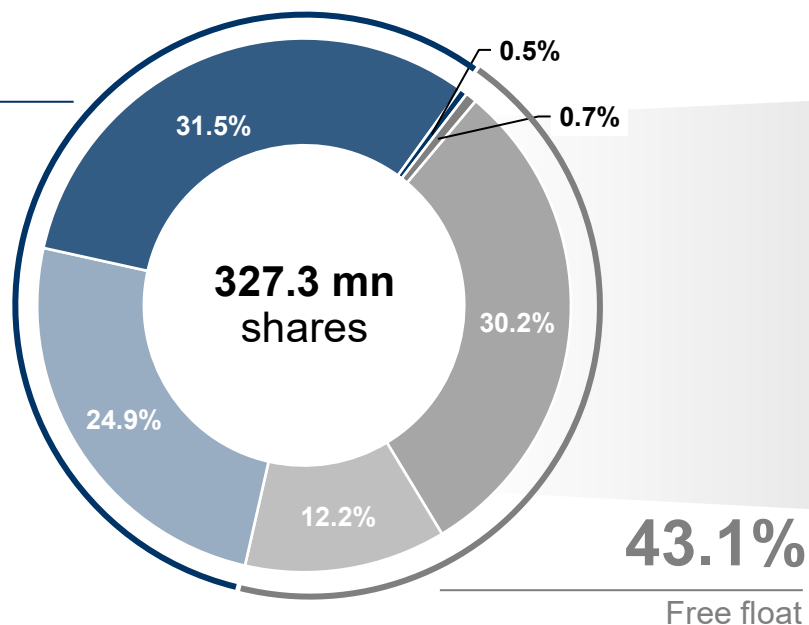
FitchRatings
KNOW YOUR RISK

Shareholders – Diversified international shareholder base

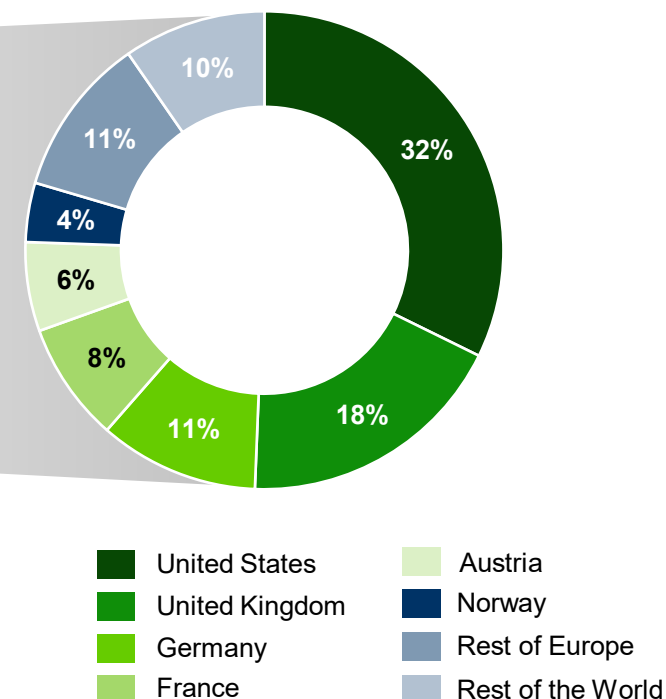
Shareholder structure ¹

56.4%

Consortium agreement –
ÖBAG & MPPH



Geographical distribution of institutional investors ¹



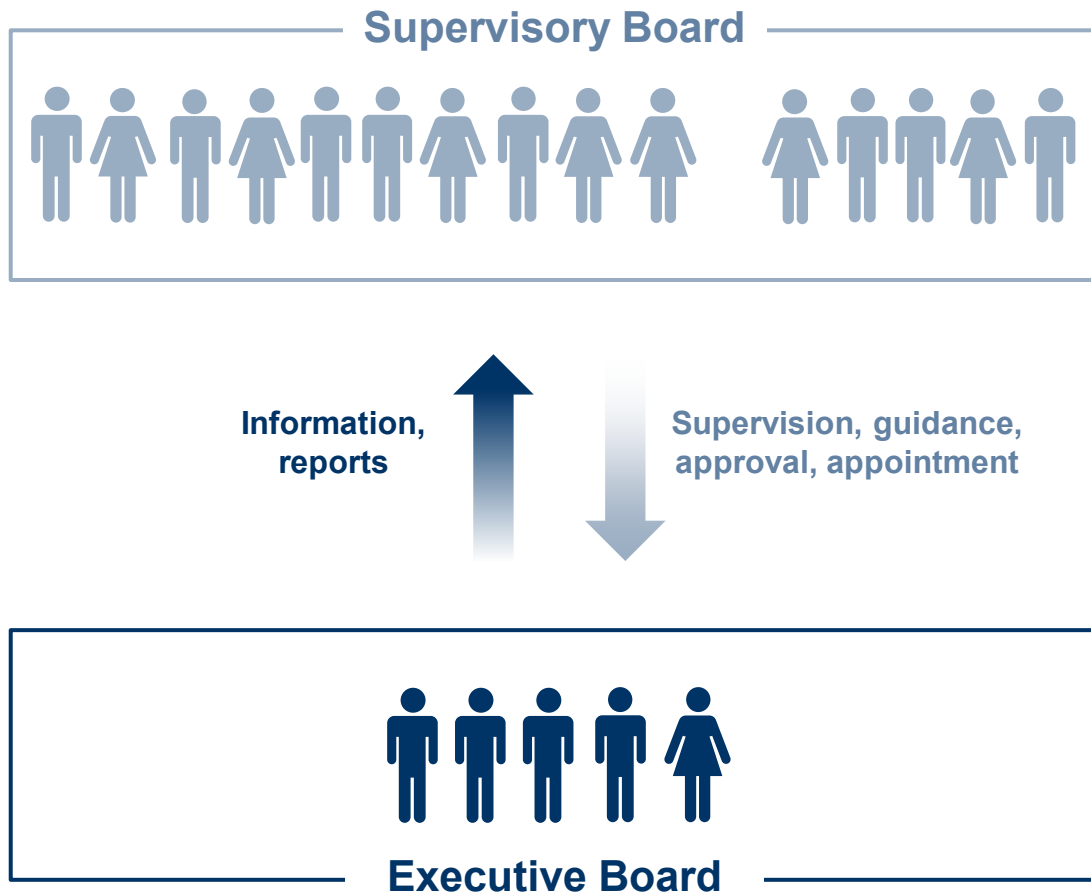
- Treasury shares and employee share program
- ÖBAG ²
- MPPH ³/Abu Dhabi
- Unidentified free float
- Institutional investors
- Retail positions & miscellaneous

¹ As of Q3/21

² ÖBAG (Österreichische Beteiligungs AG) is the Austrian state-owned holding company managing the investments of the Republic of Austria.

³ Mubadala Petroleum and Petrochemicals Holding Company L.L.C. is an active and innovative investor, who deploys capital across a variety of asset classes and geographies to generate sustainable risk-adjusted financial returns for the greater benefit of the United Arab Emirates.

Corporate Governance – OMV has a two-tier Board structure



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

Key additions to the Remuneration Policy for the Executive Board introduced in 2020

Objectives

Emphasizing sustainability



Increasing transparency



Meeting regulatory requirements

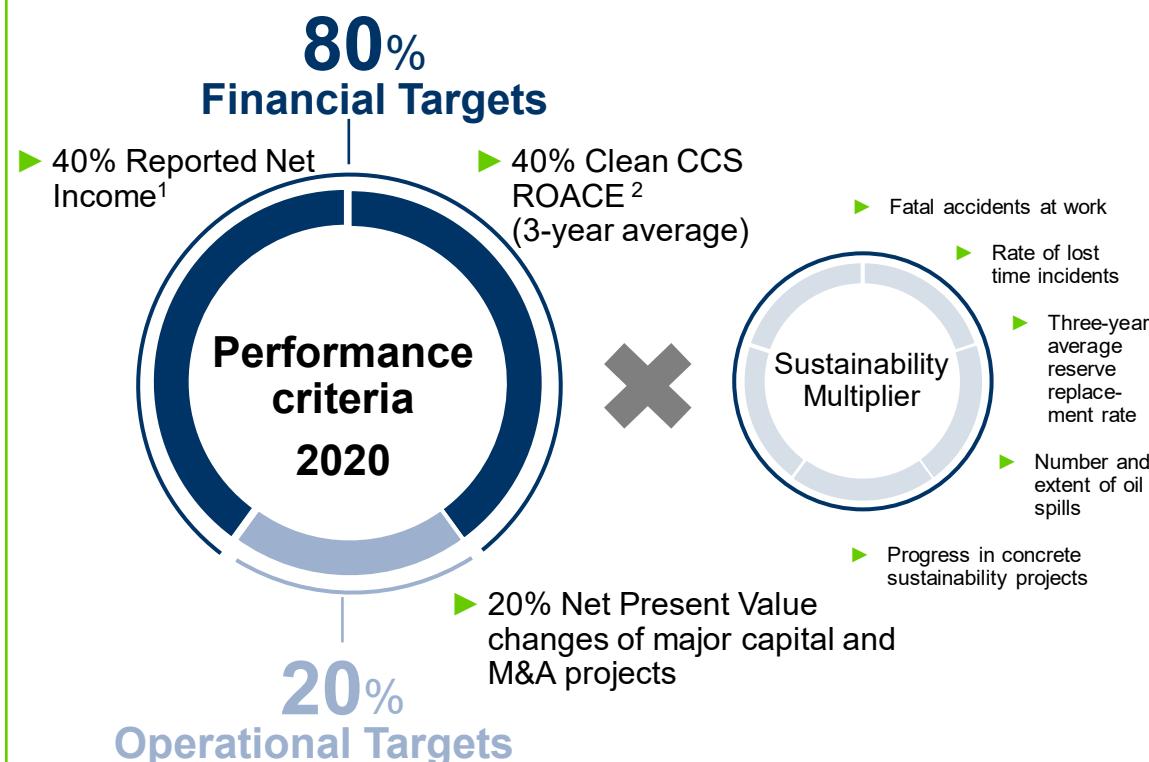


Measures taken

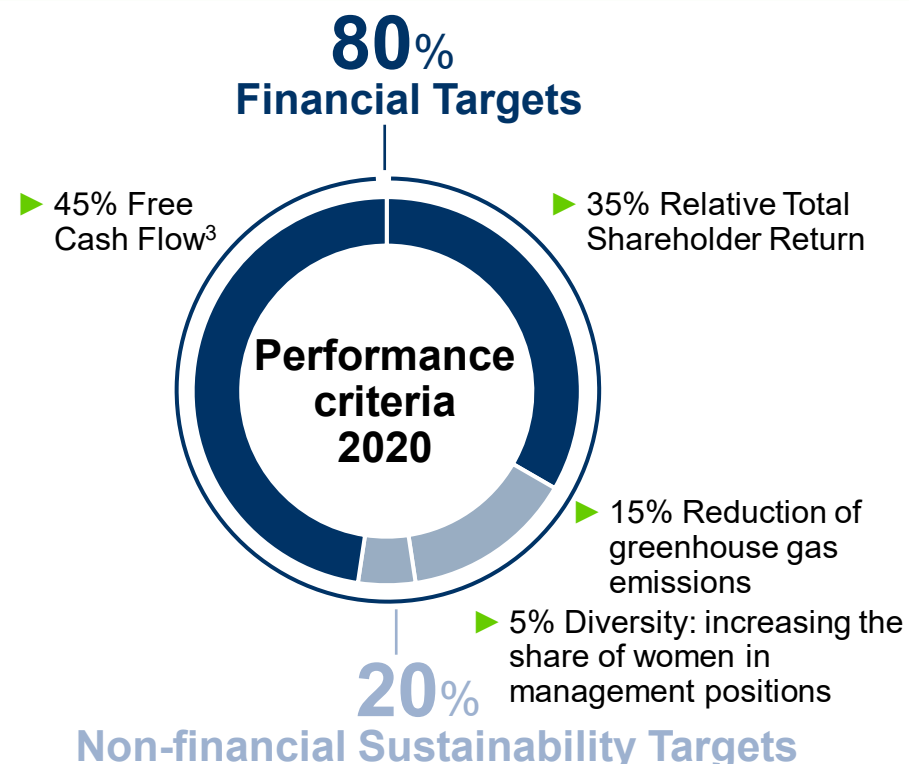
- ▶ Consideration of explicit sustainability criteria (CO₂ efficiency and diversity) in the LTIP
- ▶ Strengthening of the Equity Deferral (in future, **at least** 1/3 of the Annual Bonus)
- ▶ Amendment of the Sustainability Multiplier in the Annual Bonus with clear and disclosed criteria including the progress of specific sustainability projects
- ▶ Consideration of the requirements of the second European Shareholders' Rights Directive implemented by the Aktienrechts-Änderungsgesetz 2019 ¹
- ▶ Continuation of the previous high standard

Summary of variable remuneration 2021

Annual Bonus & Equity Deferral



Long-Term Incentive Plan (LTIP)



¹ Net income (after taxes and financial result), adjusted for the effects of the fair value measurement of unrealized hedges and of acquisition and disposal activities. In the event of value adjustments or write-ups in relation to assets or projects acquired or started before December 31, 2014, the Remuneration Committee decides on a case-by-case basis about possible adjustments.

² Calculated as Net Operating Profit after Taxes, adjusted for the after-tax effect of special items and CCS, divided by average capital employed; adjusted for effects from acquisition and disposal activities.

³ Free cash flow before dividends, excluding divestment and acquisition activities.