

OMV Q4/21 Trading Update

January 13, 2022

OMV Aktiengesellschaft

This trading update provides provisional basic information on the economic environment as well as OMV's key performance indicators for the quarter ended December 31, 2021. The Q4/21 results will be published on February 3, 2022. The information contained in this trading update may be subject to change and may differ from the numbers of the quarterly report.

Economic environment

		Q4/20	Q1/21	Q2/21	Q3/21	Q4/21
Average Brent price	in USD/bbl	44.16	61.12	68.97	73.51	79.76
Average Urals price	in USD/bbl	44.39	60.05	67.25	71.15	78.22
Average EUR-USD exchange rate		1.193	1.205	1.206	1.179	1.144
Average CEGH natural gas price	in EUR/MWh	13.81	18.08	24.83	47.10	95.10

Source: Reuters/Platts, Central European Gas Hub (CEGH)

Exploration & Production

		Q4/20	Q1/21	Q2/21	Q3/21	Q4/21
Total hydrocarbon production	in kboe/d	472	495	490	470	491
thereof crude oil and NGL production	in kboe/d	182	206	203	198	192
thereof natural gas production	in kboe/d	290	289	287	272	298
Total hydrocarbon sales volumes	in kboe/d	454	457	459	465	467
thereof crude oil and NGL sales volumes	in kboe/d	190	189	194	213	189
thereof natural gas sales volumes	in kboe/d	264	268	265	251	277
Average realized crude oil price ¹	in USD/bbl	41.6	55.1	59.9	69.6	77.0
Average realized natural gas price ^{1, 2}	in EUR/MWh	9.3	10.4	12.3	15.7	27.1

Note: Crude oil, NGL (Natural Gas Liquids) and natural gas figures may not add up due to rounding differences.

¹ Average realized prices include hedging effects.

² The average realized natural gas price is converted to MWh using a standardized calorific value across the portfolio of 10.8 MWh for 1,000 cubic meters of natural gas.

Refining & Marketing

		Q4/20	Q1/21	Q2/21	Q3/21	Q4/21
OMV refining indicator margin Europe ¹	in USD/bbl	1.71	1.68	2.21	4.43	6.25
Utilization rate refineries Europe	in %	81	81	85	91	95
Fuels and other sales volumes Europe	in mn t	3.78	3.32	4.01	4.66	4.30
Natural gas sales volumes	in TWh	50.39	59.02	44.43	39.96	52.99

¹ Actual refining margins realized by OMV may vary from the OMV refining indicator margin due to factors including different crude oil slate, product yield, and operating conditions.

Chemicals & Materials

		Q4/20	Q1/21	Q2/21	Q3/21	Q4/21
Ethylene indicator margin Europe ¹	in EUR/t	397	406	480	489	498
Propylene indicator margin Europe ²	in EUR/t	340	360	457	488	506
Polyethylene indicator margin Europe ³	in EUR/t	378	548	803	524	458
Polypropylene indicator margin Europe ⁴	in EUR/t	405	608	898	748	690
Utilization rate steam crackers Europe	in %	60	89	93	88	92
Polyolefin sales volumes	in mn t	1.56	1.53	1.42	1.50	1.49
thereof polyethylene sales volumes excl. JVs	in mn t	0.44	0.48	0.45	0.46	0.43
thereof polypropylene sales volumes excl. JVs	in mn t	0.54	0.56	0.53	0.51	0.53
thereof polyethylene sales volumes JVs ⁵	in mn t	0.35	0.31	0.28	0.33	0.34
thereof polypropylene sales volumes JVs ⁵	in mn t	0.23	0.19	0.16	0.20	0.19

¹ Ethylene CP WE (ICIS) - 1.18 * Naphtha FOB Rotterdam

² Propylene CP WE (ICIS) - 1.18 * Naphtha FOB Rotterdam

³ HD BM FD EU Domestic EOM (ICIS low) - Ethylene CP WE (ICIS)

⁴ PP Homo FD EU Domestic EOM (ICIS low) - Propylene CP WE (ICIS)

⁵ Pro-rata volumes of at-equity consolidated companies

Compared to Q3/21, retail margins decreased while commercial margins increased.

As a result of the revision of long-term assumptions used for investment appraisal, OMV will incur in Q4/21 non-cash impairment charges and value adjustments estimated at around EUR 1.7 bn in total, related to ADNOC Refining, E&P assets, and the fertilizer business of Borealis. The majority of these items will be classified as special items in the quarterly earnings.

Consensus

The collection of the analysts' consensus on the quarterly result estimates, managed by Vara Research, is scheduled to open for submission on January 13, 2022 and will close on January 27, 2022, at 7:30 am CET. The consensus will be made public on January 27, 2022.

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