

OMV Q3/22 Trading Update

October 10, 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 September 30, 2022. The Q3/22 results will be published on October 28, 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

		Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Average Brent price	in USD/bbl	73.51	79.76	102.23	113.93	100.84
Average Urals price	in USD/bbl	71.15	78.22	90.20	79.26	73.79
Average EUR-USD exchange rate		1.179	1.144	1.122	1.065	1.007
Average CEGH natural gas price	in EUR/MWh	47.10	95.10	100.95	101.84	201.23

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

Chemicals & Materials

		Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Ethylene indicator margin Europe ¹	in EUR/t	489	498	429	663	614
Propylene indicator margin Europe ²	in EUR/t	488	506	444	673	574
Polyethylene indicator margin Europe ³	in EUR/t	524	458	438	442	312
Polypropylene indicator margin Europe ⁴	in EUR/t	748	690	647	543	357
Utilization rate steam crackers Europe	in %	88	92	96	56	63
Polyolefin sales volumes	in mn t	1.50	1.49	1.47	1.45	1.32
thereof polyethylene sales volumes excl. JVs	in mn t	0.46	0.43	0.44	0.45	0.39
thereof polypropylene sales volumes excl. JVs	in mn t	0.51	0.53	0.52	0.48	0.41
thereof polyethylene sales volumes JVs ⁵	in mn t	0.33	0.34	0.31	0.32	0.31
thereof polypropylene sales volumes JVs ⁵	in mn t	0.20	0.19	0.20	0.21	0.21

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

Refining & Marketing

		Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
OMV refining indicator margin Europe based on Brent ^{1,2}	in USD/bbl	4.21	6.15	6.78	20.46	14.38
Utilization rate refineries Europe	in %	91	95	94	58	44
Fuels and other sales volumes Europe	in mn t	4.66	4.35	3.66	3.82	3.69

¹ Starting Q2/22, the indicator refining margin reflects the change in crude oil reference price from Urals to Brent in OMV Petrom. The figures for all periods are based on the new method.

² 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.

Exploration & Production

		Q3/21	Q4/21	Q1/22	Q2/22	Q3/22
Total hydrocarbon production	in kboe/d	470	491	457	345	381
thereof crude oil and NGL production	in kboe/d	198	192	194	175	203
thereof natural gas production	in kboe/d	272	298	262	170	178
Total hydrocarbon sales volumes	in kboe/d	465	467	451	314	385
thereof crude oil and NGL sales volumes	in kboe/d	213	189	210	164	225
thereof natural gas sales volumes ¹	in kboe/d	251	277	240	151	160
Average realized crude oil price ^{2,3}	in USD/bbl	69.6	77.0	90.5	106.9	98.7
Average realized natural gas price ^{1,3,4}	in EUR/MWh	15.7	27.0	37.9	56.5	82.4

Note: Crude oil, NGL (Natural Gas Liquids) and natural gas figures may not add up due to rounding differences. Starting with March 1, 2022, Russian operations are no longer included.

¹ Does not consider Gas Marketing Western Europe

² Starting Q2/22, the transfer price in OMV Petrom between the E&P segment and the R&M segment is based on Brent instead of Urals. Previous figures were not restated.

³ Average realized prices include hedging effects

⁴ 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.

Schwechat Refinery incident and turnaround

OMV announced a return to full operations at the Schwechat refinery on October 7, 2022. Nevertheless, the alternative supply system, which was used to make up for the production restrictions of the Schwechat refinery during the repairs, will be maintained as an additional source of supply for as long as necessary. This will allow reliable supply to the markets in addition to stocks being replenished more quickly.

The incident will impact the result negatively in Q3/22 as we expect payments from the business interruption insurance at a later point in time.

Cash flow movements

Positive cash flow effects stemming from our natural gas exchange trading activity are expected to offset to a large extent the outflows coming from the injection of natural gas into the storages.

Others

Compared to Q2/22, retail and commercial margins increased.

Consensus

The collection of the analysts' consensus on the quarterly result estimates, managed by Vara Research, is scheduled to open for submission on October 10, 2022, and will close on October 20, 2022, at 7:30 am CEST. The consensus will be made public on October 20, 2022.

Contact

For further information, please contact:

Florian Greger, Senior Vice President Investor Relations & Sustainability
Tel.: +43 (1) 40 440-21600
E-Mail: investor.relations@omv.com

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