

Press release

OMV premieres EU funding of EUR 81.6 mn for its industrial ReOil® plant

- **OMV receives funding from the EU Innovation Fund for the first time**
- **Largest public grant ever awarded to OMV Group**
- **Funding reaffirms the innovative strength of OMV's proprietary ReOil® technology**

Vienna/Brussels, March 12, 2025 – OMV and the European Climate, Infrastructure and Environment Executive Agency (CINEA) have signed a grant agreement for OMV's planned industrial ReOil® plant, securing up to EUR 81.6 million funding. This marks the first time that OMV receives a grant from the EU Innovation Fund, representing the largest public funding that OMV has ever received for a stand-alone project.

The future industrial ReOil® facility shall be designed to process up to 200,000 metric tons of used plastics that would otherwise be taken to landfill sites or incineration plants. Using OMV's proprietary ReOil® chemical recycling technology, this recycled material can be converted into sustainable base chemicals and be used to manufacture a variety of products in the chemical industry, including new plastics. The final investment decision by OMV for this plant is subject to final approval.

The grant for OMV is part of the European Union's Innovation Fund program, one of the world's largest programs for promoting innovative low-carbon technologies. The program focuses on highly innovative technologies and flagship projects in Europe, aimed at achieving significant CO2 emission reductions.

"We are delighted to receive this substantial grant from the EU Innovation Fund. It is a testament to the innovation power of OMV. By processing mixed plastic waste that cannot be mechanically recycled and converting it subsequently into valuable raw materials, our groundbreaking ReOil® technology contributes to the circular economy. It is an important part of our goal to become climate-neutral by 2050 at the latest," says Martijn van Koten, Member of the OMV Executive Board, Executive Vice President Fuels & Feedstock and Executive Vice President Chemicals.

More than fifteen years ago, OMV was among the first companies in the world to pioneer the development of its own chemical recycling technology for mixed-used plastics. Since then, the ReOil® pilot plant at the OMV Schwechat refinery, near Vienna, Austria, has completed nearly 30,000 cracking hours to date. By complementing existing OMV Group's recycling facilities, this initiative is a key pillar of OMV's circular economy and transformation strategy.

Download high-resolution photos here:

<https://brandportal.omv.com/share/py4vnsLw1x3SgWn7Liq9>



Disclaimer: "Funded by the European Union. Views and opinions expressed are however those of the author(s) only and do not necessarily reflect those of the European Union or the European Climate, Infrastructure and Environment Agency (CINEA). Neither the European Union nor the granting authority can be held responsible for them."

About OMV Aktiengesellschaft

It is our purpose to re-invent essentials for sustainable living. OMV is transitioning to become an integrated sustainable chemicals, fuels and energy company with a focus on circular economy solutions. By gradually switching over to the low carbon business, OMV is striving to achieve net zero by 2050 at the latest. In 2024, the company generated revenues of 34 billion euros with a diverse and talented workforce of around 23,600 employees worldwide. OMV shares are traded on the Vienna Stock Exchange (OMV) and in the US as American Depository Receipts (OMVKY). Further information at www.omv.com.

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