

OMV GROUP



Capital Market Story

MARCH 2025



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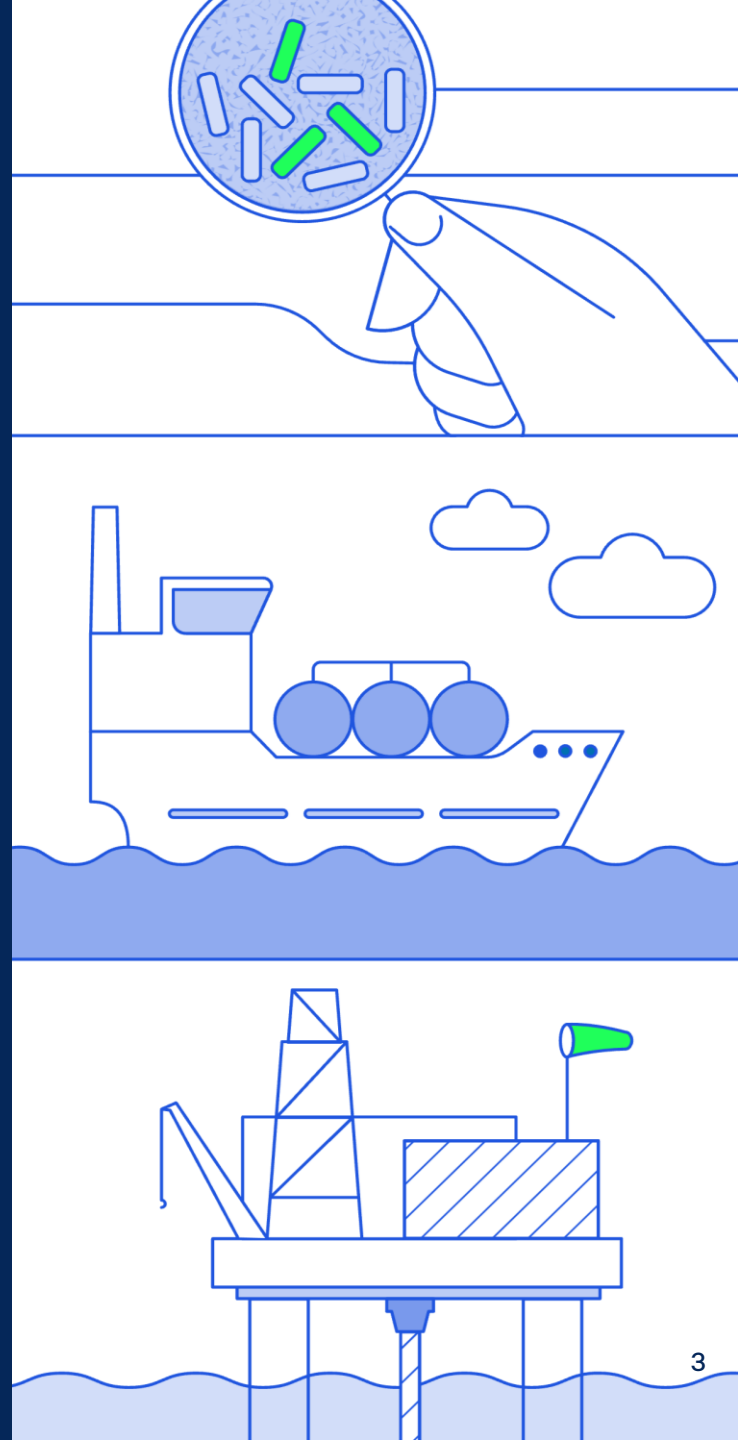
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Agenda

- Group
- Chemicals
- Fuels & Feedstock
- Energy
- Latest financial results
- Governance
- Appendix





Three strong integrated pillars delivering value over the long-term



Chemicals

- Base chemicals
- Polyolefins



Fuels & Feedstock

- Refining
- Marketing



Energy

- E&P
- Gas Marketing & Power

Growth areas

- Middle East, Asia and US
- Specialty products
- Circular chemicals
- Diversification

- SAF
- Retail mobility and convenience

Clean CCS ROACE \geq 12%

- Gas production (e.g., Neptun Deep)
- Geothermal energy
- Renewable power

Financial strength through the cycle

Strong underlying core businesses generating high cash flows

Responsible transformation to a more sustainable company

Disciplined investment criteria

Delivering on the integrated model



Cash flow from operating activities 2021-2024 average¹



¹ incl. NWC effects; OMV increased shareholding in Borealis to 75% in Q4/2020.

+5%

Clean CCS EPS
CAGR 2019-2024

+22%

Dividend per Share
CAGR 2019-2024

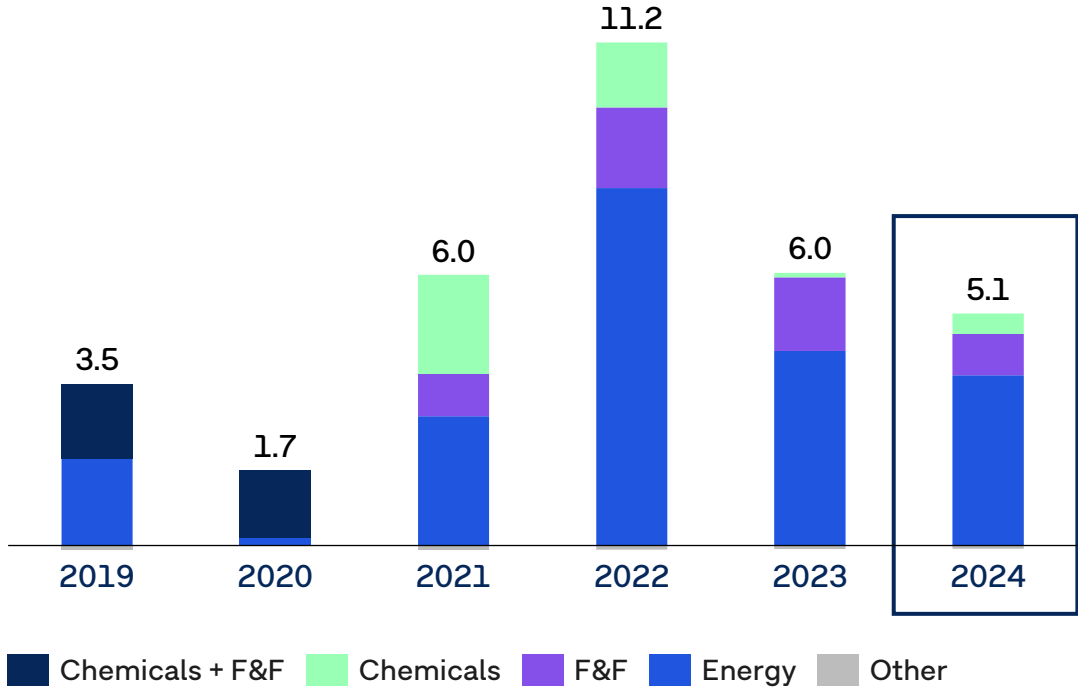
12%

Clean CCS ROACE
Average 2019-2024

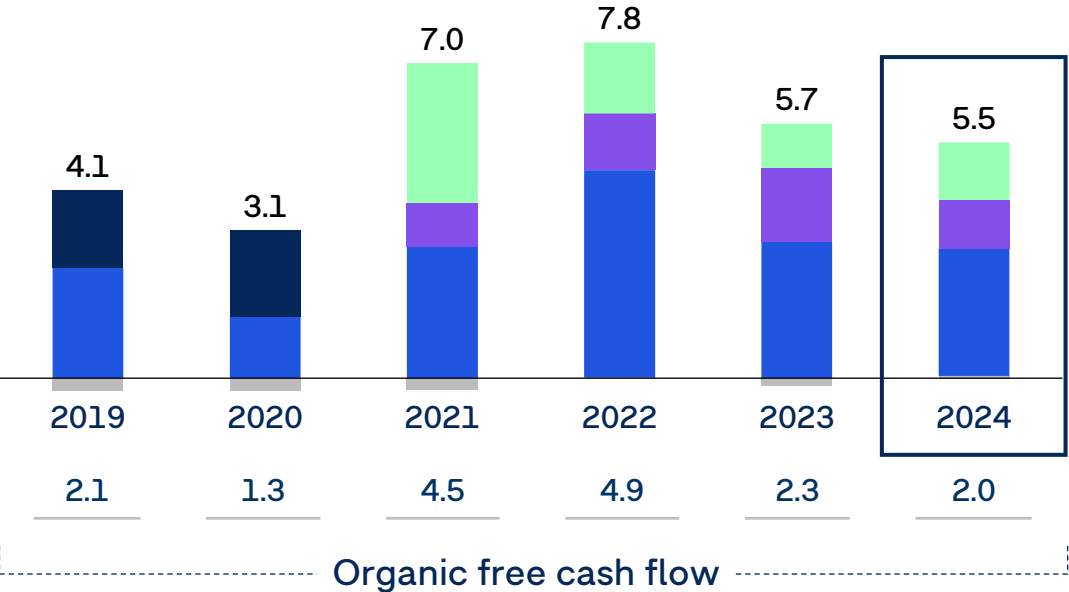
Integrated portfolio shows financial strength and sustainable growth during atypical market conditions



Clean CCS Operating Result
EUR bn



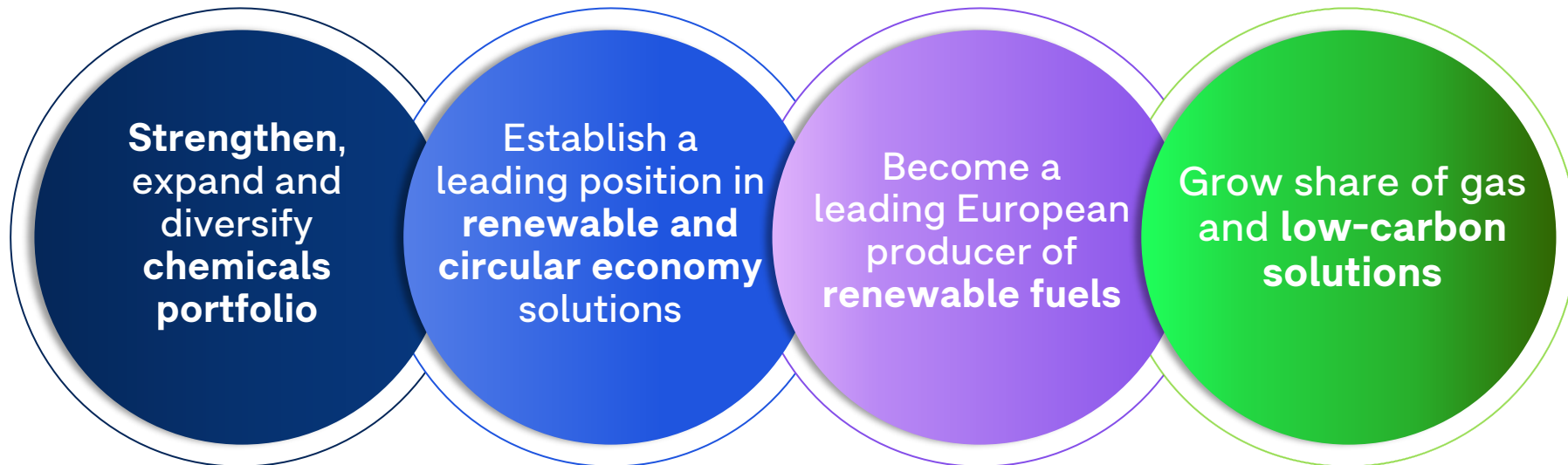
Cash flow from operating activities
EUR bn



An integrated sustainable chemicals, fuels and energy company – with a strong focus on value



Net zero by 2050 in Scope 1, 2 and 3



High cash flow generation | Clear investment criteria | Progressive dividend policy

GHG absolute emission reduction targets maintained



Absolute net GHG Scope



- 2030
- Flaring and venting: 0%
- Methane emissions: ≤0.1%
- Member of OGMP 2.0

Note: Baseline of the targets is 2019

Borealis and OMV Petrom – key drivers for our strategy



BOREALIS

Global polyolefin producer with leading R&D capabilities

- **Proprietary technology leader** in specialty products and plastic waste recycling technologies
- Backward **integration** and feedstock flexibility
- **Well positioned for growth** in cost-advantaged locations

+3.4%

Virgin PO demand
2023-2030 CAGR

+12.5%

Recycled PO demand
2023-2030 CAGR

+30%

Specialty volumes
increase by 2030

OMV Petrom

Leader in the energy transition in South-East Europe, capitalizing on growing market opportunities



Romania

+25%

Gas demand
2023-2030

+15%

Power demand
2023-2030

+5%

Refined products
demand
2023-2030

Black Sea

Gas growth
potential

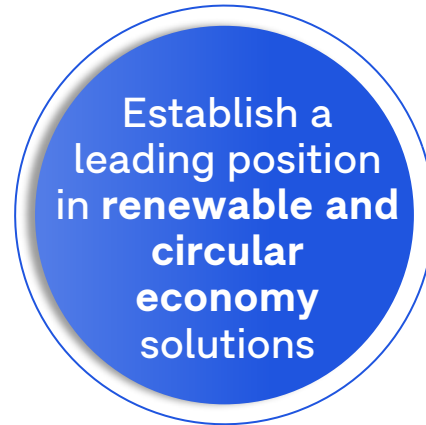
Strategy 2030 implementation progress to date



Strategic pillars



- **Additional capacities** in the US with advanced Borstar technology; **regional diversification in a low-cost market**
- Borouge, ADNOC, Borealis, and Wanhua Chemical Group initiated a **feasibility study** to develop a polyolefin complex in China
- **More focused portfolio** (divested fertilizer business)



- **Doubled** mechanical recycling capacities
- Significant progress in **securing recycling feedstock**
- Finalized construction of 16 kt p.a. **ReOil® plant**
- Licensing of **ReOil®** technology



- Successful **pre-marketing of SAF** and achieved FID **Petrobrazi SAF/HVO plant**
- Start-up **co-processing plant** Austria of 135 kt p.a.
- Commenced building **green hydrogen capacities**
- Grew **EV charging network**
- Selective retail divestments and M&A for **refinery integration**

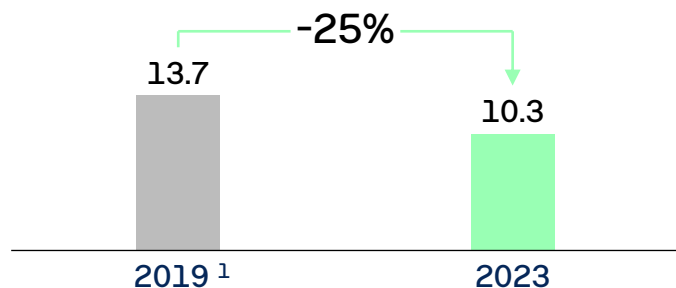


- **Took Neptun Deep FID, Romania**
- Divested Malaysia E&P
- **Initiated geothermal partnerships & started drilling** first project
- **Signed strategic CCS partnerships** in the North Sea
- Acquired a strong **portfolio of renewable power projects** in Romania
- Successfully **diversified gas supply** to non-Russian sources

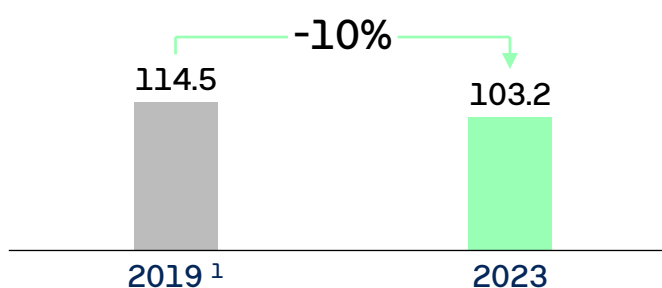
Delivering on emission reduction



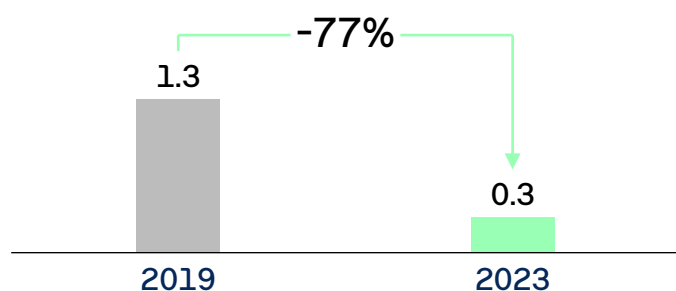
Absolute net GHG Scope 1 & 2 mt CO₂e



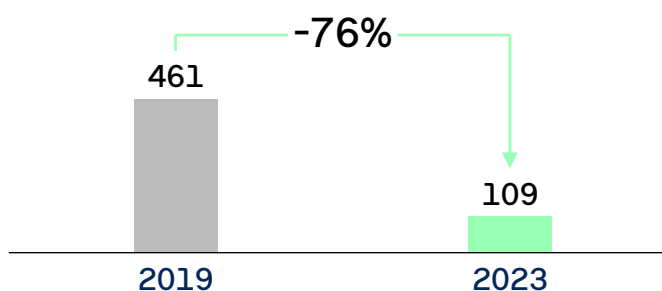
Absolute net GHG Scope 3 emissions mt CO₂e



Methane intensity %



Flaring and venting kt



¹ Recalculated 2019 baseline value to reflect divestments of NITRO business and Slovenian filling stations

- Improved energy and operational efficiency
- Significant decrease of routine flaring and venting led also to a reduction of methane emissions
- Additional petrochemicals production, lower fossil sales as well as reduced sales from the Energy segment led to Scope 3 reduction

Clear financial targets with focus on value creation and shareholder returns while decreasing emissions



≥EUR **6.5** bn

2030 clean CCS
Operating Result

Clearly defined
investment criteria

≥EUR **7.5** bn

2030 operating
cash flow¹

Clean CCS
ROACE ≥12%
in the mid-
to long-term

Capital allocation
priorities:

1. Organic CAPEX
2. Progressive dividend
3. Inorganic growth
4. Deleveraging
5. Additional variable dividend

<30% Leverage ratio
and a strong invest-
ment credit rating

~EUR 3.8 bn² p.a.
organic investments,
thereof 40-50% in
sustainable projects

Progressive dividend
policy and additional
dividend framework

ESG (2030 vs 2019)

Scope 1&2 -30% ↓
mt CO₂e

Scope 3 -20% ↓
mt CO₂e

Carbon intensity -15-20% ↓
gCO₂e/MJ

— Targets reconfirmed

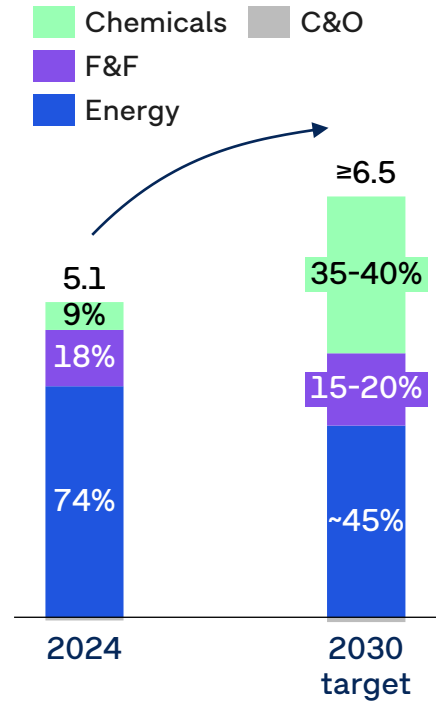
— Targets changed

¹ incl. NWC ² incl. non-cash effective CAPEX

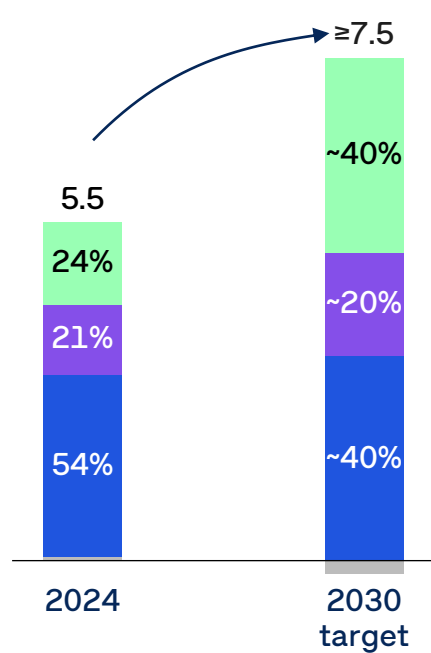
Strong cash flow growth generating high quality returns



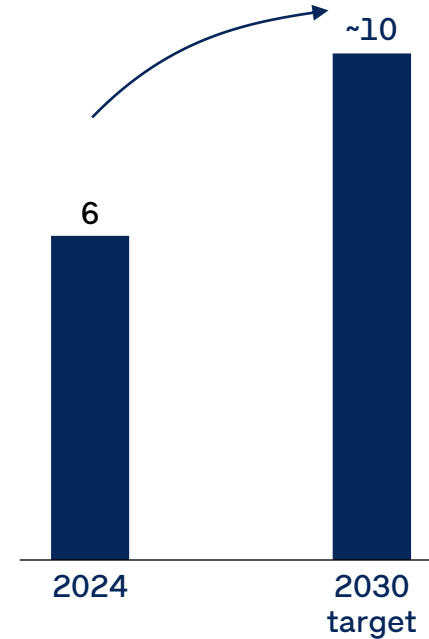
Clean CCS Operating Result
EUR bn



Cash flow from operating activities¹
EUR bn



Clean CCS EPS
EUR



20% of CFFO to come from sustainable projects by 2030

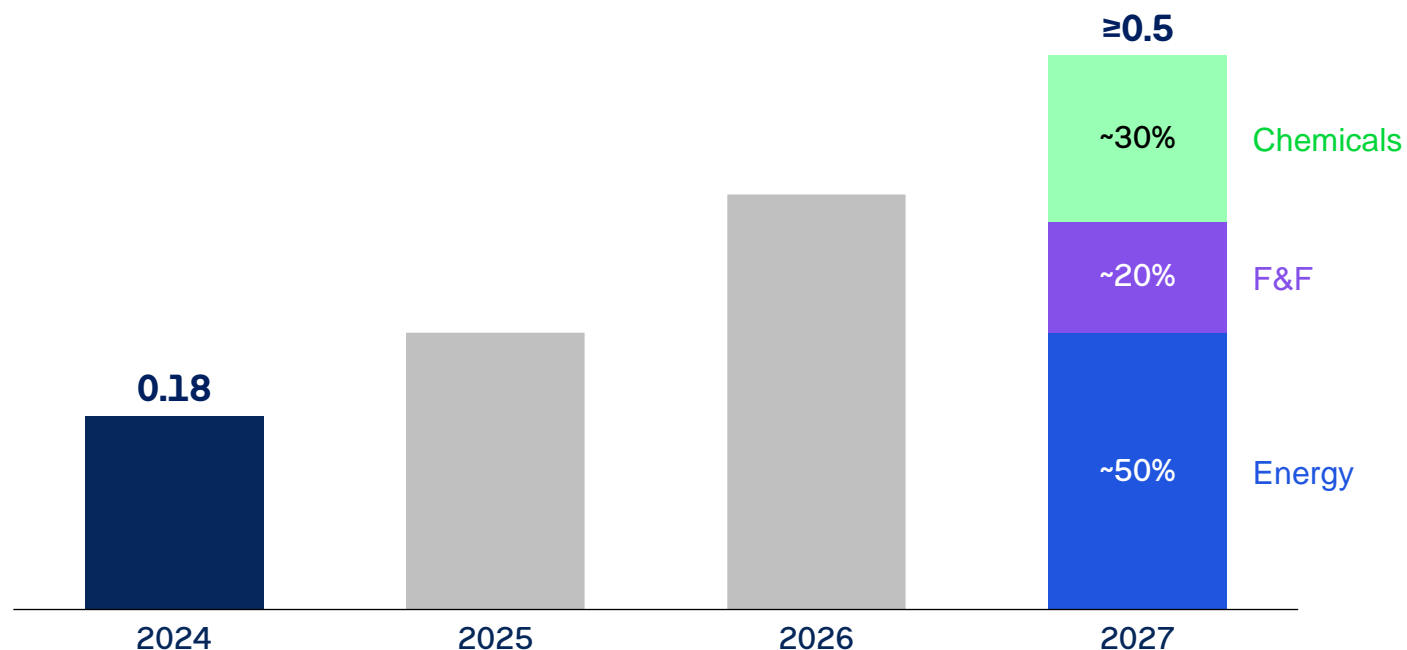
By 2030, roughly 50% of EPS expected to come from Chemicals, ~20% from F&F and 30% from Energy

Earnings contribution from Borouge and Baystar JVs in Chemicals to increase

¹ including net working capital

Group wide efficiency program to deliver at least EUR 0.5 bn by end of 2027

Impact on cash flow from operating activities¹
EUR bn



¹ Compared to 2023



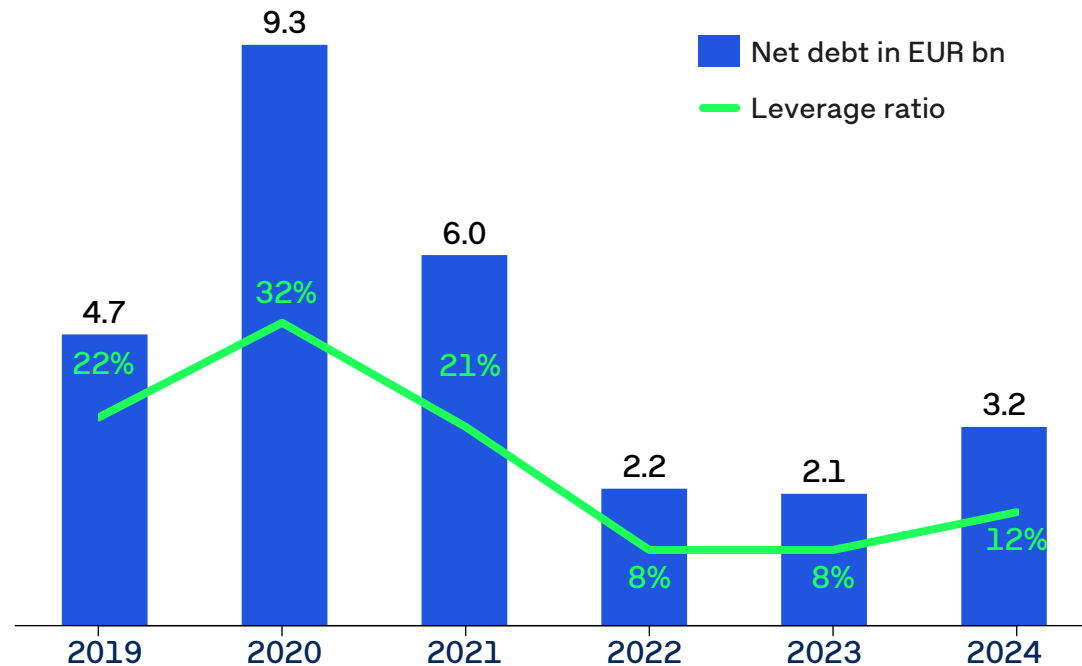
- Comprehensive and detailed initiatives in every segment and corporate in execution
- Benefits are equally attributable to cost and margin improvements
- Contribution already in 2024, steady ramp-up to 2027 and to continue going forward
- Main initiatives in 2024:
 - Maintenance efficiency
 - Reservoir and infrastructure improvements
 - Net working capital optimization
 - Reduction of OPEX

Strong capital structure serves as a good base for growth, transformation and shareholder distribution



- Strength of balance sheet results in **ample financing capacities** and **growth headroom**
- In addition to **strong cash flow generation**, we raised **≥EUR 1 bn** in 2023 from divestments of nonstrategic assets
- Continuous strong shareholder distribution with an **additional variable dividend introduced as supplementary shareholder distribution**
- **Disciplined spending approach** with clearly defined investment criteria
- Confirm commitment to maintain **investment grade credit ratings**

Healthy balance sheet
EUR bn, %



A3
Outlook stable
July 2, 2024



A-
Outlook stable
July 17, 2024

Capital allocation priorities confirmed

1

Organic CAPEX

- Pursue the transformation strategy
- 40-50% organic CAPEX earmarked for sustainable projects until 2030

2

Progressive dividend policy

- Increase regular dividends every year or at least to maintain the level of the respective previous year

3

M&A to accelerate the transition

- Further growth and value creation through geographical expansion and portfolio diversification based on strict investment criteria

4

Deleveraging

- Mid/long-term target leverage ratio below 30%

5

Additional variable dividend

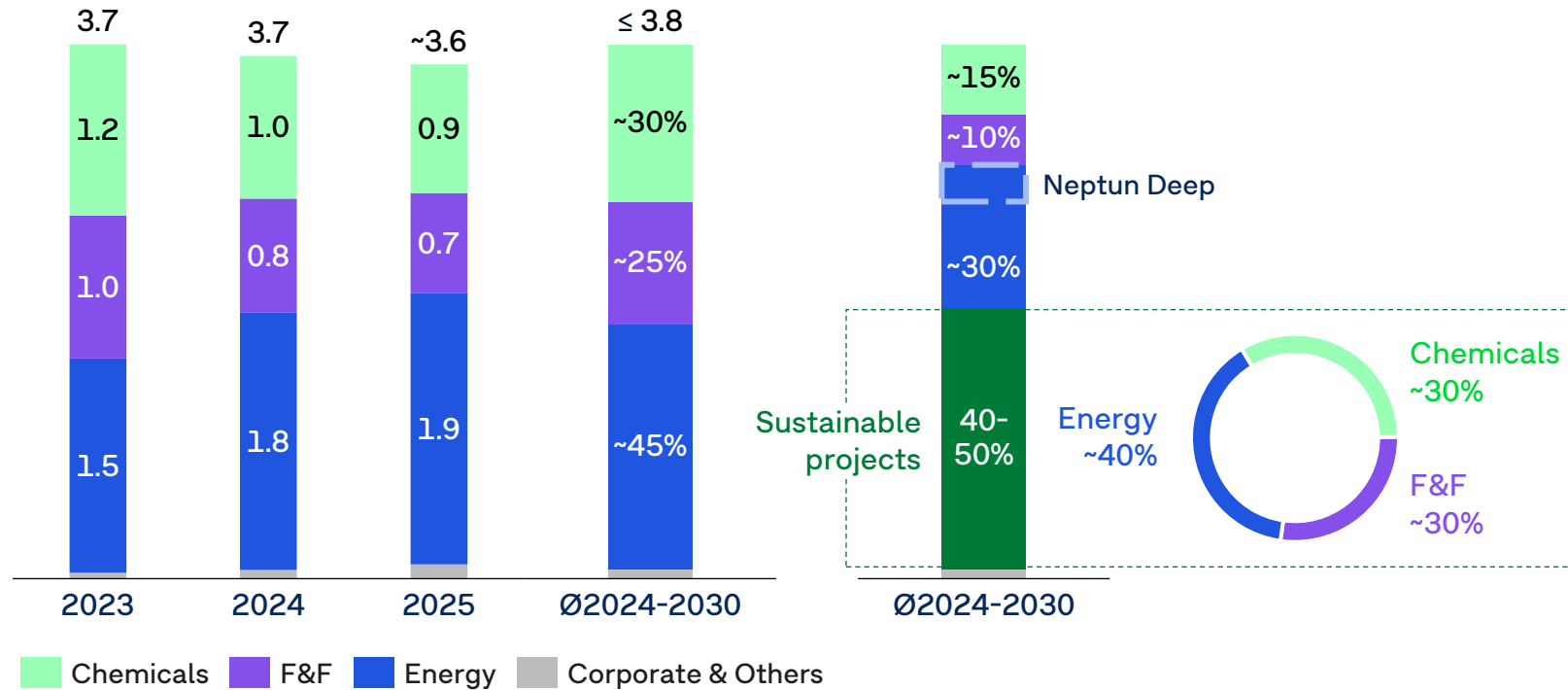
- Additional variable dividend if leverage ratio is <30%; together with progressive regular dividend, the total dividend to amount to ~20-30% of cash flow from operating activities¹

¹ Incl. net working capital effects



Increased investments into sustainable projects aligned with transformation

Average annual organic CAPEX¹
EUR bn



¹Incl. non-cash effective CAPEX related to leases of around EUR 0.1 bn

Neptun Deep is a large part of the traditional E&P organic capex in the next 3 years

Significant decrease in traditional Energy organic capex after 2027

Main Sustainable projects: Geothermal | CCS | Renewable electricity | Mechanical & Chemical recycling | Biofuels

~70% growth project share of average total group organic CAPEX

Competitive sustainable projects rates along the traditional businesses



		Traditional business			Sustainable projects
		Chemicals	F&F	Energy	(all segments)
IRR minimum (%) ¹	Investment grade countries	≥10.5	≥10	≥12	≥10
	Non-investment grade countries	≥13.5	≥13	≥15.5	≥12.5
Payback period (years)		<15	<10	<10	<20
Overall Group target		Clean CCS ROACE ≥12%			

E&P development projects amortization requirements

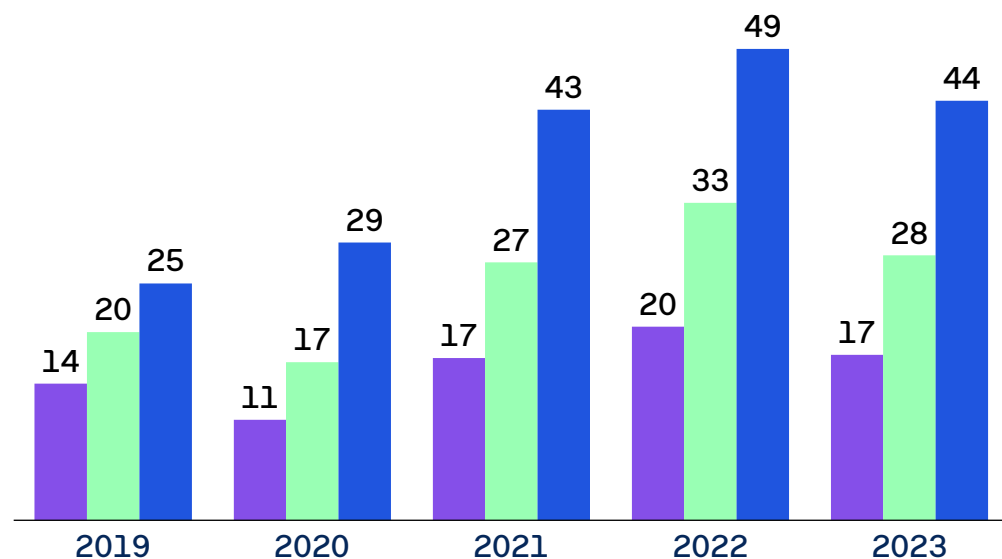
- Liquids before 2035
- Natural gas before 2040

¹ Minimum IRR depends on the individual country WACC and can go above 20% for non-investment grade countries in the traditional Energy business

Resilient and growing cash yields with competitive shareholder distribution

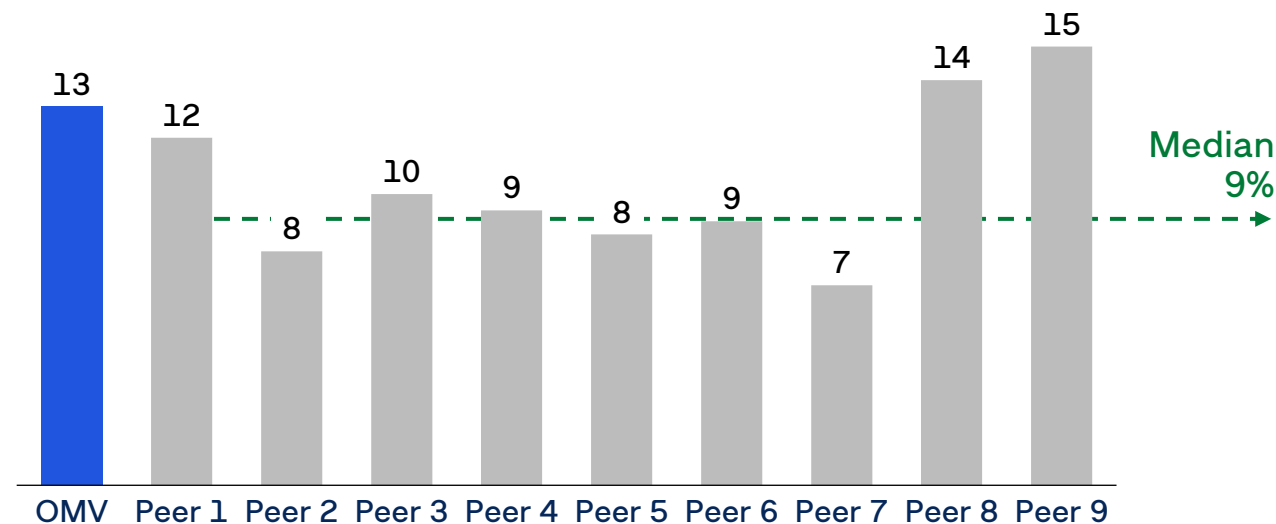


Operating cash flow yield¹
%



■ Median Chemicals peers
 ■ Median O&G peer group
 ■ OMV

2023 Shareholder Distribution Yield² – dividends and buybacks, %



Source: Bloomberg and own calculations

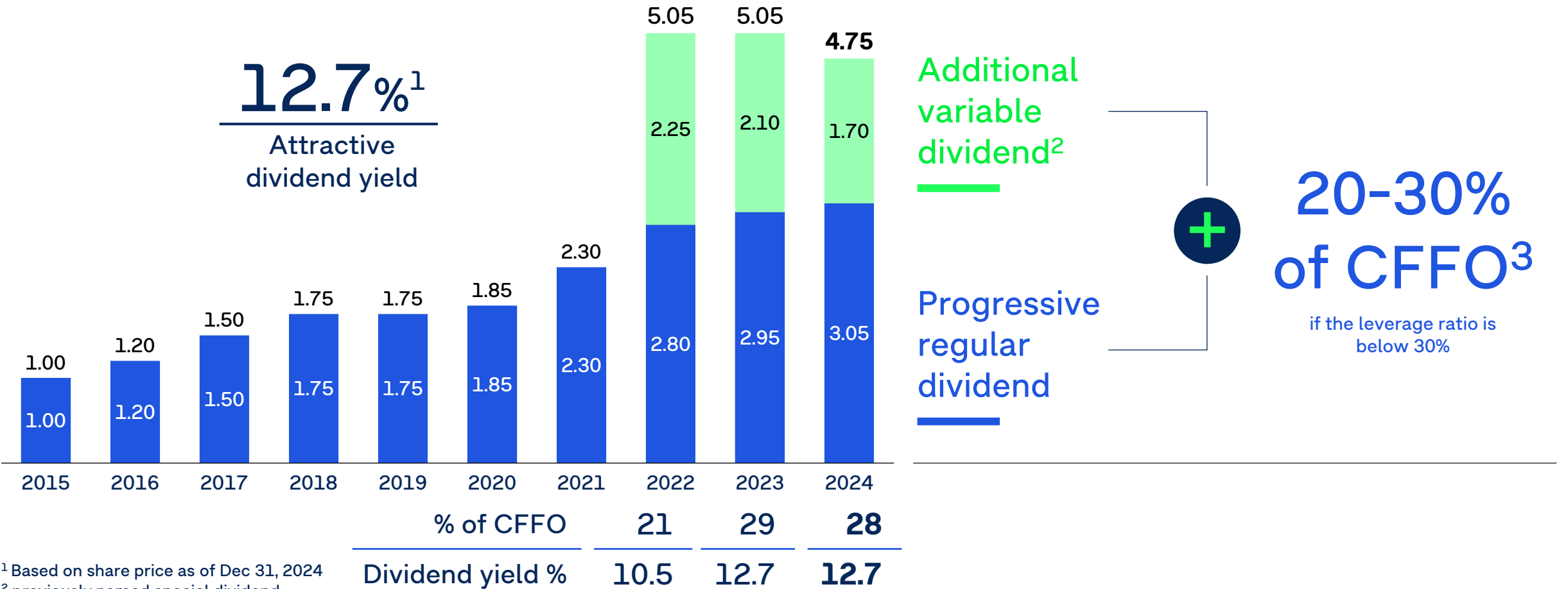
¹ Operating cash flow per share divided by last price of the period

² Dividends paid in 2024 for 2023, and buybacks announced and done in 2024 for 2023; divided by end of 2023 share price

Chemical peers: BASF, Solvay, LyondellBasell

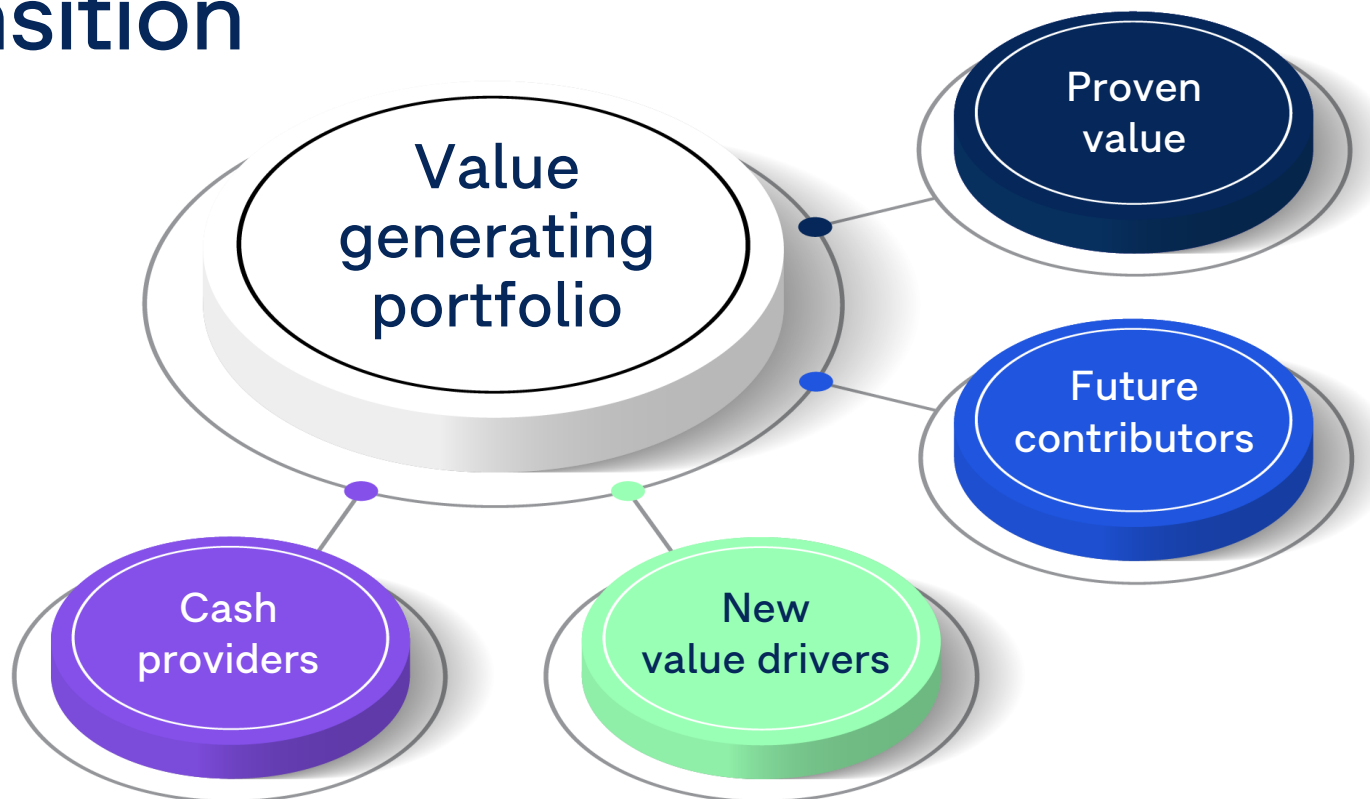
O&G peers & peers in shareholder distribution chart: BP, Shell, TotalEnergies, Eni, Galp, MOL, Neste, Repsol, Equinor

Attractive shareholder distributions through growing regular dividend plus an additional variable dividend



¹ Based on share price as of Dec 31, 2024
² previously named special dividend
³ including net working capital effects

OMV – an attractive investment case in the energy transition



Stock listed participations

- OMV Petrom - listed on BSE, fully consolidated
 - OMV share 51%
 - EUR 9.1 bn market cap.¹; EUR 4.5 bn net to OMV
- Borouge PLC - listed on ADX, at-equity consolidated
 - Borealis share 36%
 - EUR 18.8 bn market cap.¹; EUR 5.1 bn net to OMV

Other major at-equity participations

- ADNOC Refining & ADNOC Global Trading (15% OMV)

Growth projects with expected mid-term contribution

- Neptun Deep (50% OMV Petrom)
- Baystar (50% Borealis)
- Kallo (100% Borealis)
- Borouge 4 (40% Borealis)

Integrated business covers 3 sectors

- Chemicals
- Refining and Marketing
- Oil & Gas and Gas Marketing & Power

New emerging businesses with concrete projects and high returns

- Renewable energy and low carbon solutions
- Carbon capture and storage
- Geothermal
- Renewable fuels & green hydrogen
- Circular economy

OMV Strategy 2030 – In a nutshell



Value drivers today

Maximize cash generation from core business

- Focus, high-grade and optimize E&P business
- Optimize margin delivery from refineries and retail
- Deliver efficiency program

Future value drivers

- Grow chemical business: grow specialty volumes and explore opportunities for diversification
- Establish 3 transformation lighthouses:
 - Geothermal energy
 - SAF
 - Circular chemicals
- OMV Petrom to develop into an energy transition leader in Romania and SEE
- Achieve net zero by 2050

Attractive shareholder remuneration

Business strategies



01

Chemicals



02

Fuels &
Feedstock



03

Energy

Strengthen, expand and diversify chemicals portfolio



Strategic priorities

- Grow polyolefin **specialty sales volumes**
- Deliver on **ongoing growth projects** (Baystar, Kallo, Borouge 4) and **increase geographical diversification**
- Establish a **leading position in renewable and circular economy solutions**
- **Pro-actively address the European market challenges** through efficiency measures
- **Diversify portfolio** and integrate further downstream

2030 strategic targets

+30%

Specialty sales volumes vs. 2023

+30%

Polyolefin capacity growth through organic projects vs. 2021

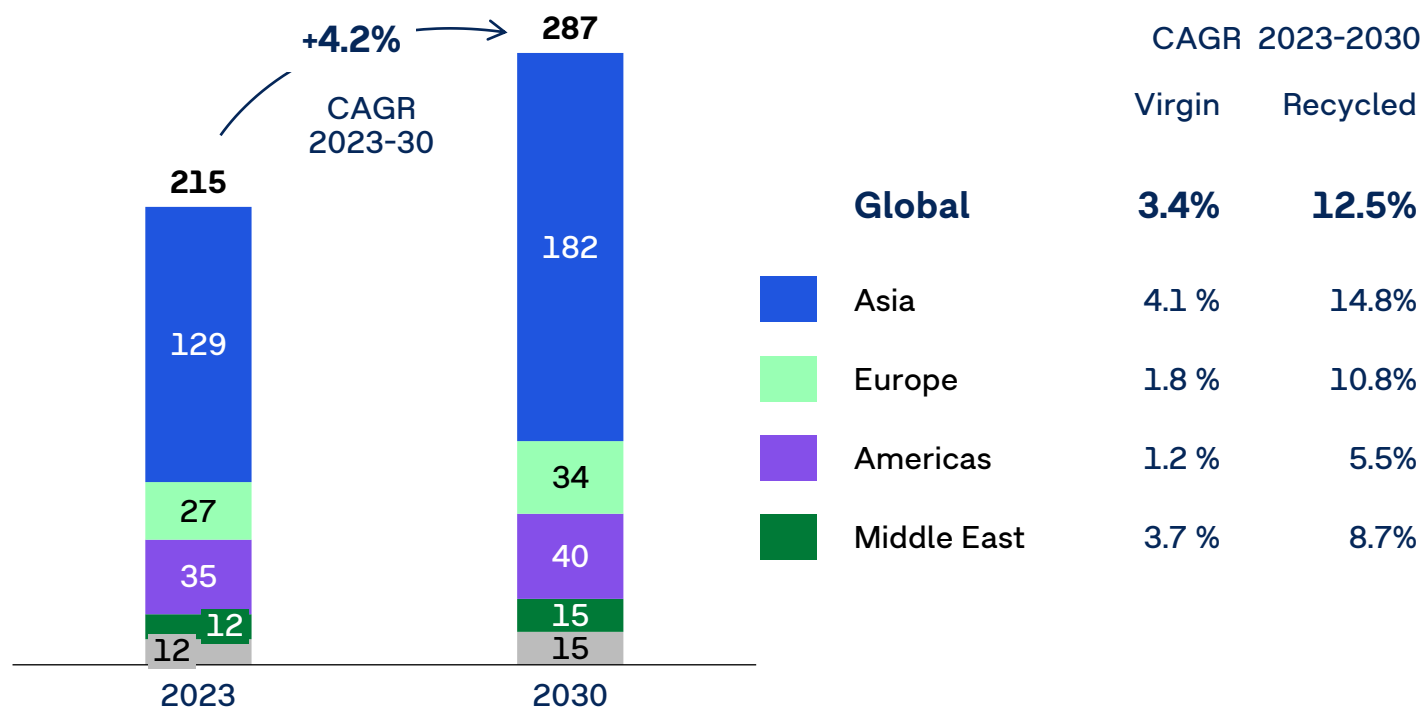
Up to **1.4 mn t**

Sustainable sales volumes

Polyolefin demand continues to show strong growth rates to 2030



Polyolefin demand (virgin and recycled)
mn t



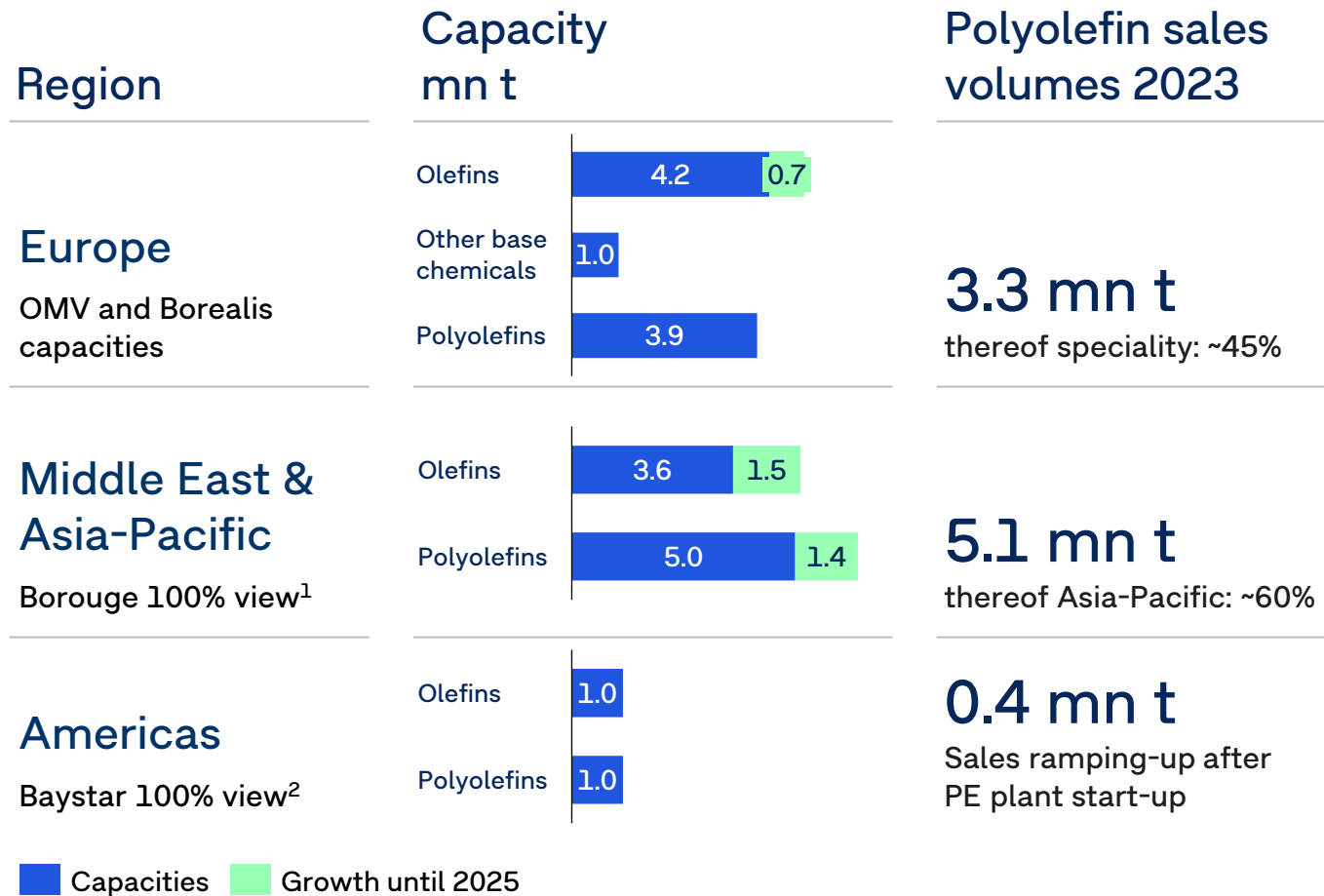
Chemical market trends

	CAGR 2023-2030	
	Virgin	Recycled
Global	3.4%	12.5%
Asia	4.1 %	14.8%
Europe	1.8 %	10.8%
Americas	1.2 %	5.5%
Middle East	3.7 %	8.7%

- Global **supply outpaces demand**, with significant new capacities in China and the Middle East
- Announced **first chemical plant closures in Europe**; consolidation process began
- Recycled PO demand is expected to **almost triple** by 2030 to ~35 mn t
- **Collaboration across the entire value chain** will be key to building resilient and eco-friendly solutions

Source: Chemical Market Analytics by OPIS, a Dow Jones Company; spring 2024 for virgin and fall 2023 for recycled

Global footprint in Chemicals with a strong foundation in Europe based on innovation strength



- **Global footprint** with two strong partners in the US and Middle East
- **Integrated olefin-polyolefin** player in all regions
- **A market leader in Europe in base chemicals**
- Strong innovation capabilities
- **Proprietary technology leader** in specialty products and plastic waste recycling technologies
- **Global compounding capacities** supporting specialty business
- Significant **direct sales volumes in Europe** through Borealis and **Asia** through Borouge
- **Mid-term growth driven by the US** (Baystar) and **Asia** (Borouge 4) and specialty products

¹ Borealis holds 36% share in Borouge plc and 40% in Borouge 4 growth project ² Borealis 50% share



Chemical assets well positioned on cost curve supported by high feedstock flexibility/integration

- **Benefits of European chemical assets**

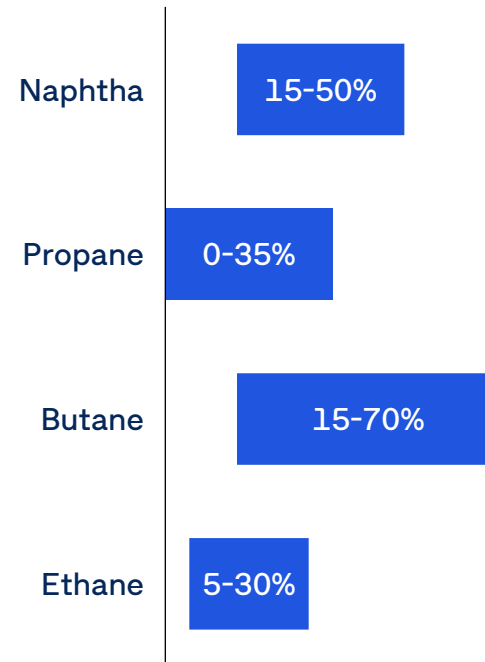
- Nordic crackers – access to sea and storage caverns, leading to high flexibility
- Naphtha crackers in Austria and Germany benefit from **deep refinery integration**
- Kallø: integrated PDH unit with cost competitive propylene production from propane

- European assets play a **key role in technology development** of specialties, catalysts, core reactor design for recycling

- Technologies and patented new products are first developed in Europe and then **transferred to other regions**

- **Cracker utilization rate above the European average** (OMV 80% vs Europe 70% in 2023)

High feedstock flexibility of Nordic crackers



of OMV chemical assets are in first two quartiles of European cost curve¹

¹ Source: Internal analysis based on Solomon benchmark and PTAI, 2024 estimates. Cost curve for EU 27+3 for steam crackers and PO plants

Our proprietary technologies



Borstar®

- **Proprietary PE/PP production process technology**
- Innovation potential; innovative, tailor-made products and solutions through flexible design
- **Better economics** for customers
- **Continuous development** (beyond 3rd generation)
- We are using AI to develop a digital twin and **optimize technology**

Borlink™

- **Technology process platform for crosslinked products**
- Innovative platform for the **wire and cable industry**
- It includes all insulation and semicon power products – from **medium to high voltage**
- It covers the entire technology to produce cross-linked PE (XLPE) power products
- It enables **continuous innovation** step-changes and allows us to be in line with latest cable industry requirements

Borceed™

- **Technology process platform for soft-polymers**
- Closing the gap between classic thermoplastic products and rubbers
- Enables a **wide range of applications** due to reduced crystallinity, improved flexibility, low-temperature impact, decreased density and lower melting points
- Product markets include automotive, wire and cable, and high-end packaging

Borcycle™

- **Recycled polyolefin technology platform**
- Modular, scalable process technology suite
- Transforms polyolefin-based waste streams into value-adding versatile solutions for demanding applications
- **Delivers consistent quality with the combination of performance and circularity**
- Utilizes state-of-the-art unit steps in mechanical recycling

Around 45% of product portfolio is specialty products ↻

End-use industries



Consumer products

~40-50% sales volumes



Energy

~10-15% sales volumes



Mobility

~10-15% sales volumes



Infrastructure

~10-15% sales volumes



Healthcare

~10-15% sales volumes

~45%
of sales volumes
are specialty
products

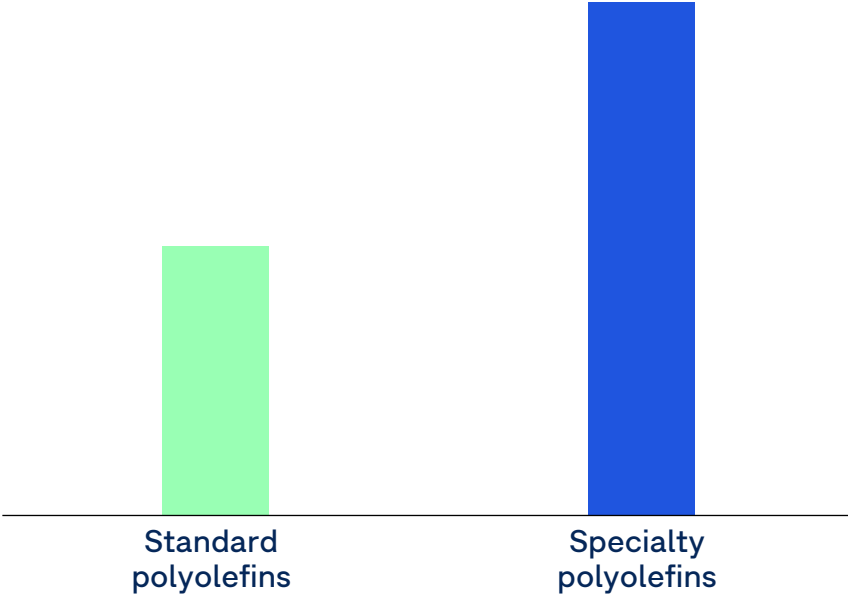
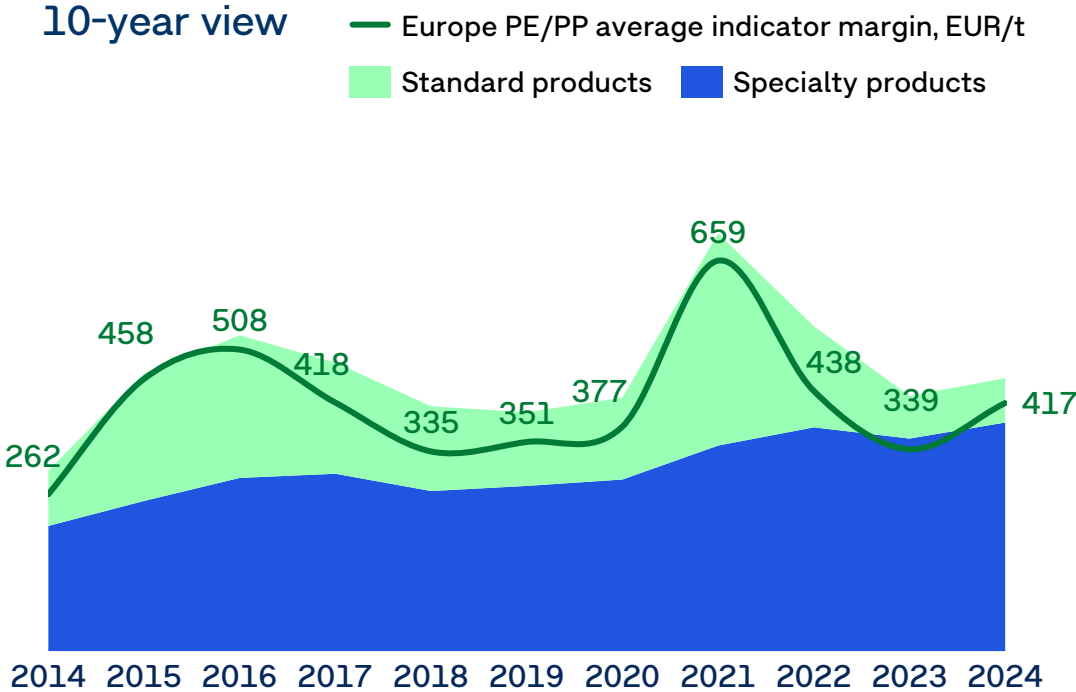
- Superior properties (e.g., exceptional purity, durability, strength)
- High customization potential due to multi-modal Borstar® technology
- Global leading supplier for wire and cables
- One of leading suppliers to global automotive OEMs
- Leader in polyolefins with recycled content

Specialty polyolefin margins and volumes in Europe have proven very resilient



Polyolefin realized sales margin of Borealis excl. JVs
EUR

Polyolefin realized unit sales margin
Average 2018-2023, EUR/t



Growth opportunities in specialty products



End-use industry
Europe CAGR 2023-2030

Energy
+4.5%



Mobility
+2.0%

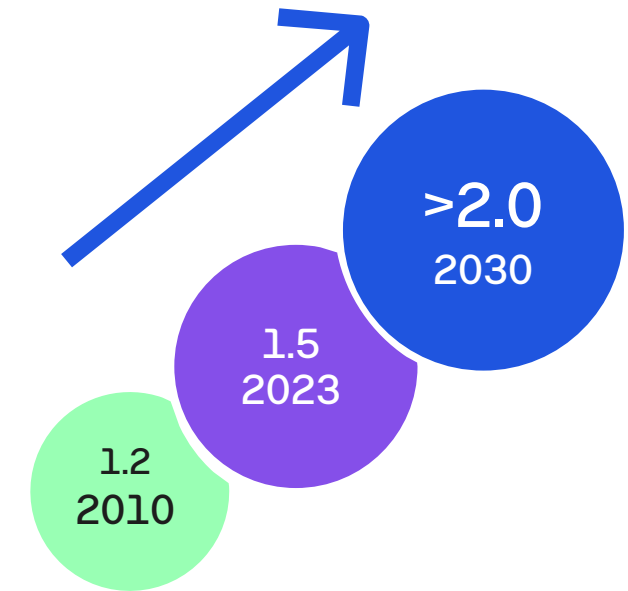


Infra-
structure
+2.0%



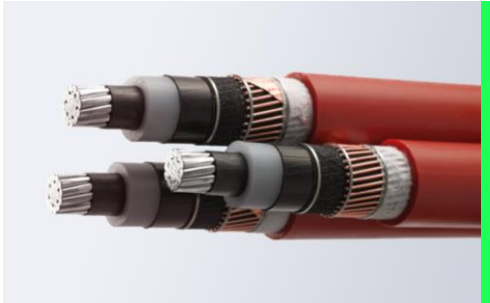
- **Global market leader** in insulation for high-voltage cables
- **Recent investment decisions** in capacity expansion and asset modernization in Sweden/Belgium
- **~75% of German energy corridor projects to use Borealis compounds** due to reputation for high reliability
- **Supply to renewable energy market**
- **Proprietary innovation pipeline**, e.g., PP-based battery housing for BEVs developed jointly with European OEMs
- **Market leading recyclate-based compounds** for interior applications launched with European OEMs
- **Recent investment decision** in additional PP automotive compounding capacity in Austria
- **Industry leader position** in cross-linked PE pipes with exceptional toughness, durability and temperature resistance
- Well-positioned to **capitalize on regulatory changes** (e.g., PVC deselection) and megatrends (e.g., increased need for water management)

Growth target in polyolefin specialties volumes, mn t



Source: Internal analysis, 2024

Recent specialty products developments



Energy

Sustainable cable jacketing solution

- Unique protection in high voltage segment securing more than 75% share in the German renewable energy corridor
- Jacketing compound contains 50% post-consumer recyclate (PCR)



Infrastructure

Pipes

- Water supply and sewage networks in Finland
- Pipes are composed of over 55% raw materials obtained from certified renewable feedstock
- Same high-performance properties as pipes produced using conventional raw materials



Mobility

Center Console

- Glass-fiber reinforced polypropylene compound with 65% post-consumer recycled polymer content (PCR)
- Developed in partnership with Plastivaloire and Stellantis



Consumer Products

Sustainable packaging

- Flexible film packaging that contains 80% post-consumer recycled (PCR) LDPE
- Designed for tissue paper products, including kitchen rolls and toilet paper
- Developed in collaboration with Rani Plast



European efficiency improvement program

- Launched efficiency program in Chemicals in 2022 focusing on volumes, pricing and variable costs, to prepare for a potential market downturn
- **Delivered ~EUR 140 mn** of operating cash flow contribution already in 2023
- Defined in 2024 additional initiatives for cash flow improvement due to prolonged and deeper than expected downturn
- Expected recurring additional **EUR 150 mn p.a. operating cash flow contribution by 2027 vs 2023**

EUR

+150 mn p.a.


Operating cash flow
by 2027 vs. 2023

Mid-term earnings contribution from growth projects



1st quartile

Baystar, USA



50%	Borealis
1.0 mn t	Ethane-to-ethylene p.a.
1.0 mn t	PE p.a.
2024	Ramping-up

1st quartile


PDH Kallo, Belgium



100%	Borealis
740 kt	Propylene p.a.
2026	Start-up planned
~90%	Project progress

1st quartile

Borouge 4, UAE



40%	Borealis
1.5 mn t	Ethane-to-ethylene p.a.
1.4 mn t	PE p.a.
end 2025	Start-up planned
~80%	Project progress

~ USD 500-600 mn
(100% view)

~ EUR 200 mn

USD 1.5-1.9 bn
(100% view)

Mid-term EBITDA p.a. contribution
(after start-up)

Revenue p.a. after full production
ramp-up

Circular chemicals – a key growth opportunity with adoption of regulations later than expected

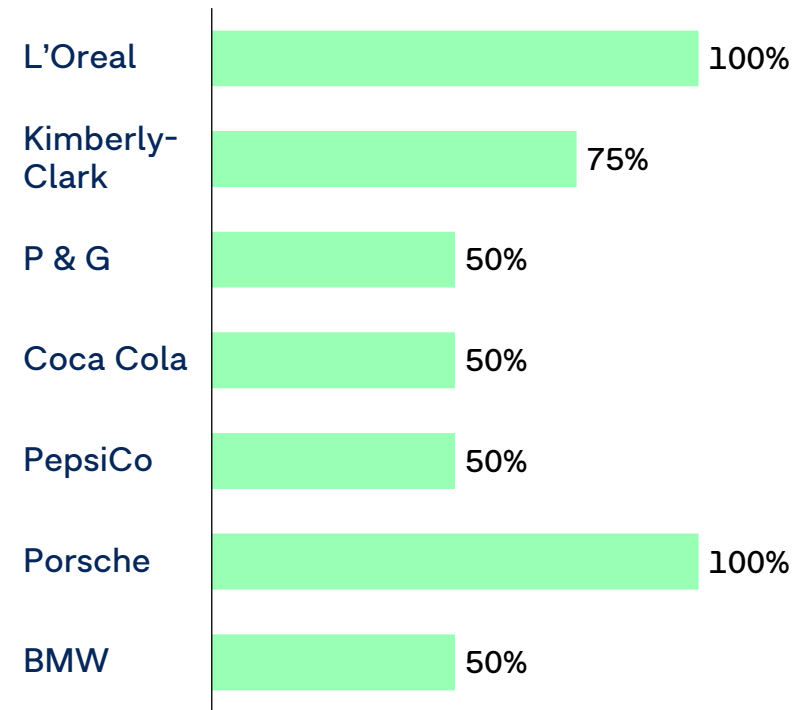


European regulations

- EU adopted a **revised packaging regulation** (PPWR) in April 2024 ¹
- **Quotas for a minimum proportion of recycled content** are to be extended to all types of packaging not just to single-use beverage bottles
- **Required minimum share of recycled content for contact sensitive packaging** to be made from plastic materials; 10% by 2030 and 25% by 2040. For non-contact sensitive quota is 35% by 2030 and 65% by 2040
- **Delayed adoption and clarification of regulations related to** chemically recycled and bio-based content in plastics
- **Levy on non-recyclable plastic packaging waste** of EUR 800/t introduced in EU in 2021 payable at state level

¹ Packaging and packaging waste directive. Final publication in the EU official journal expected in H2 2024

2030 recycled and bio content targets



Source: Bloomberg April 2024

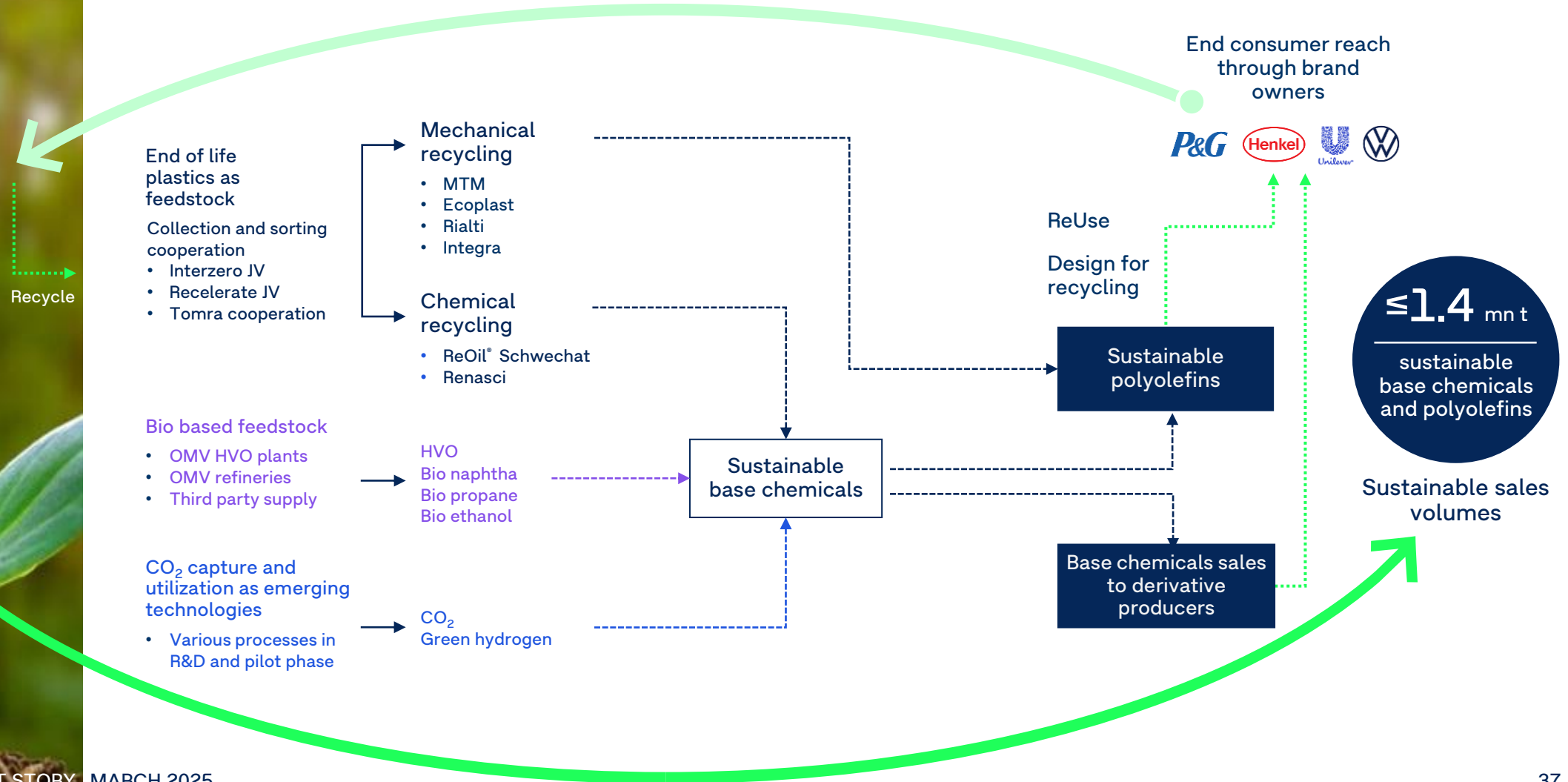
Sales volumes of sustainable base chemicals and polyolefins will grow up to 1.4 mn t by 2030

Sustainable base chemicals and polyolefin sales volumes kt



- Renewable bio-based
 - Based on sustainable feedstocks from own HVO plants
 - Based on green hydrogen from own electrolyzers
 - Bio-ethylene plant Burghausen in assessment
- Mechanical and chemical recycling
 - Re-Oil® 16 kt (2025)
 - Re-Oil® 200 kt (2029)
 - Re-Oil® licensing
 - Advanced mechanical recycling plant
- Feedstock projects
 - Largest sorting facility in Europe (JV with Interzero)
 - Long-term cooperation with Tomra for feedstock supply
 - Recelerate JV

A wide range of sustainable solutions along the entire value chain



Proprietary ReOil[®] technology with high scale-up potential

Pilot in refinery

Capacity 800 t p.a.
Start-up **2018**

Proved the process in a larger scale integrated in the refinery

16 kt plant

Capacity 16 kt p.a.

Scale-up by a factor of 20x
Mechanically completed
Phased start-up in process

≤200 kt plant Development

Capacity up to 200 kt p.a.
Planned start-up **2029**

First industrial size plant as basis for future expansion

Licensing strategy to enable global use of chemical recycling



ReOil[®] technology benefits

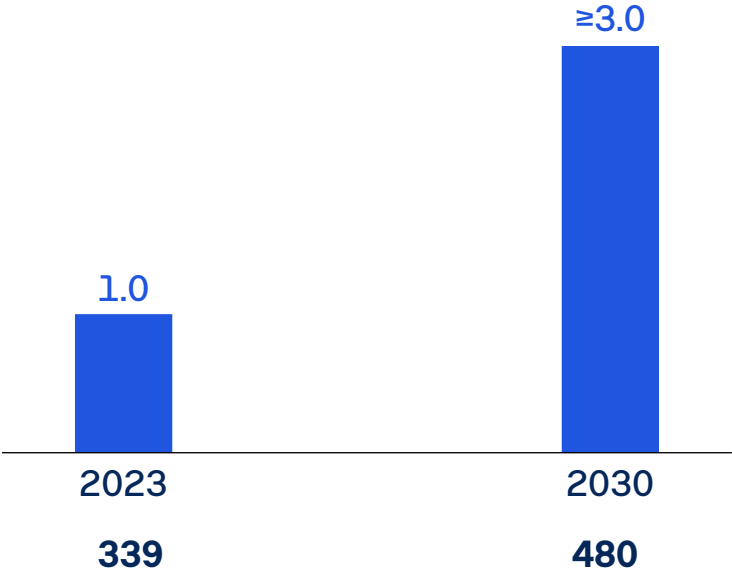
- Continuous process
- High availability
- Proven refinery integration
- High scale-up potential
- Low capital and operational costs
- High product yields



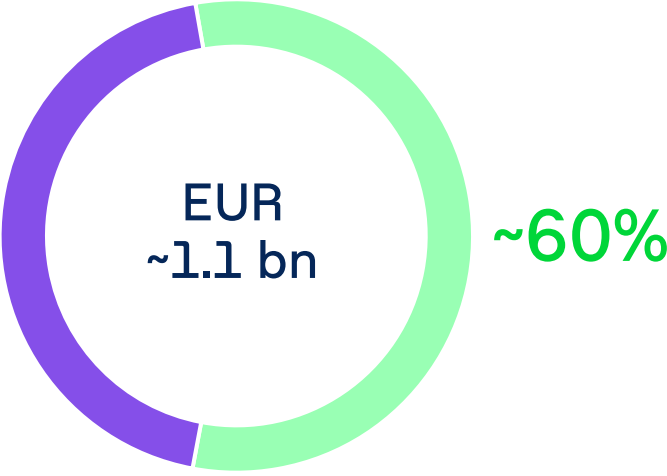
Chemicals 2030 – significant potential for growth by 2030



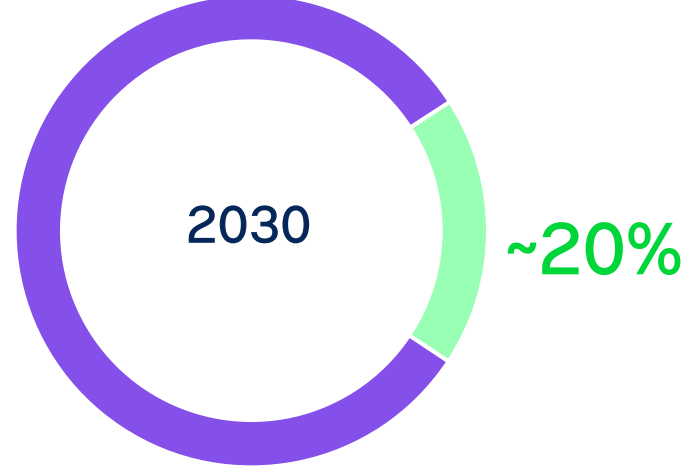
Chemicals Cash flow from operating activities
EUR bn



Chemicals Organic Capex
Average 2024-2030

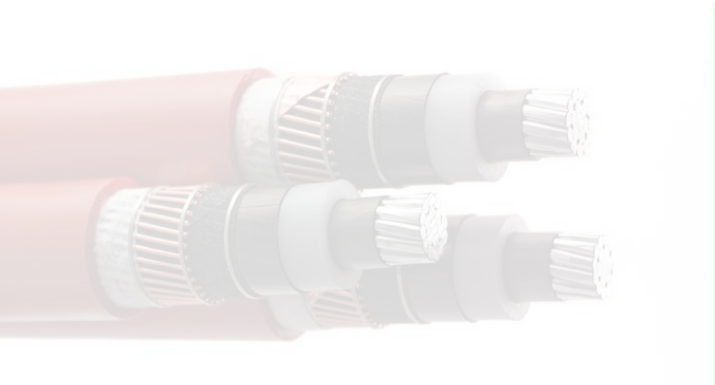


Chemicals Cash flow from operating activities



■ Sustainable business
 ■ Traditional business

Business strategies



01

Chemicals



02

Fuels &
Feedstock



03

Energy



Creating a sustainable Fuels & Feedstock champion

Strategic priorities

- Become a **leading innovative producer** of renewable fuels and chemical feedstock with a **strong anchor in Europe**
- Deepen **integration with Chemicals** while leveraging low-carbon solutions from Energy
- Be the **first mobility choice for retail customers**; develop a **leading EV network** and grow convenience business
- **Maximize the integrated margin** of traditional fuels throughout the value chain
- Adapt to changing market demand and **reduce fossil throughput in refining**

2030 strategic targets

~1.5 mn t

Renewable fuels and chemical feedstock production capacity

~25%

Strengthen chemical integration (2019: 17%)

~2.5 mn t

Lower crude oil processing vs. 2019

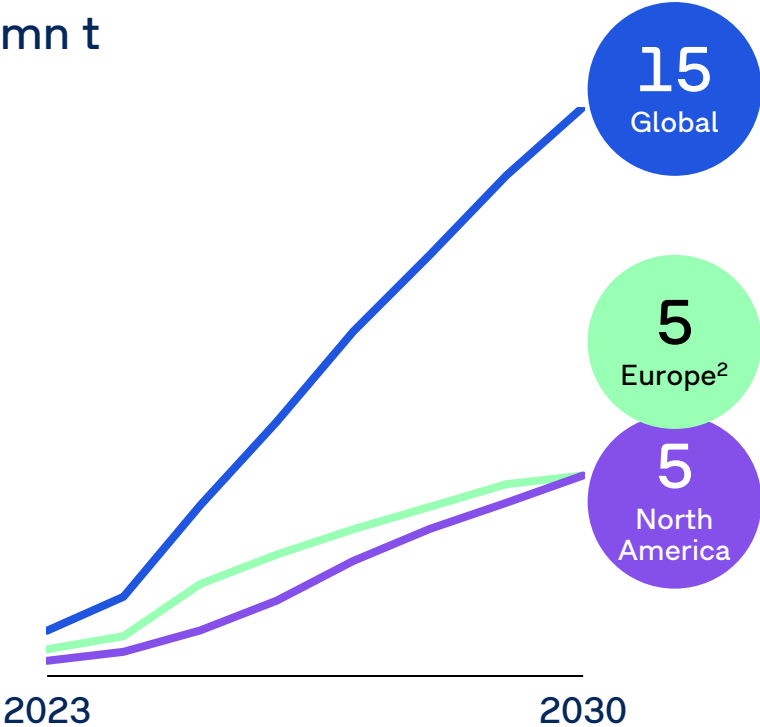
~5,000

EV fast and ultra-fast charging points

Attractive global demand growth for renewable fuels



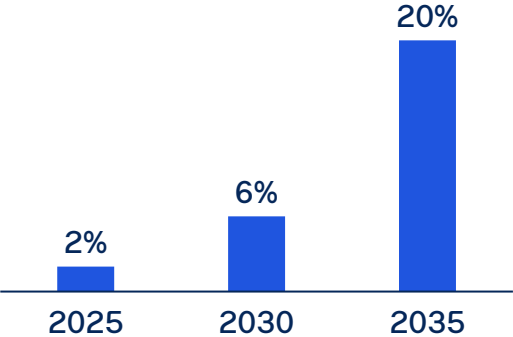
Global SAF demand
mn t



Source: S&P Global, September 2023

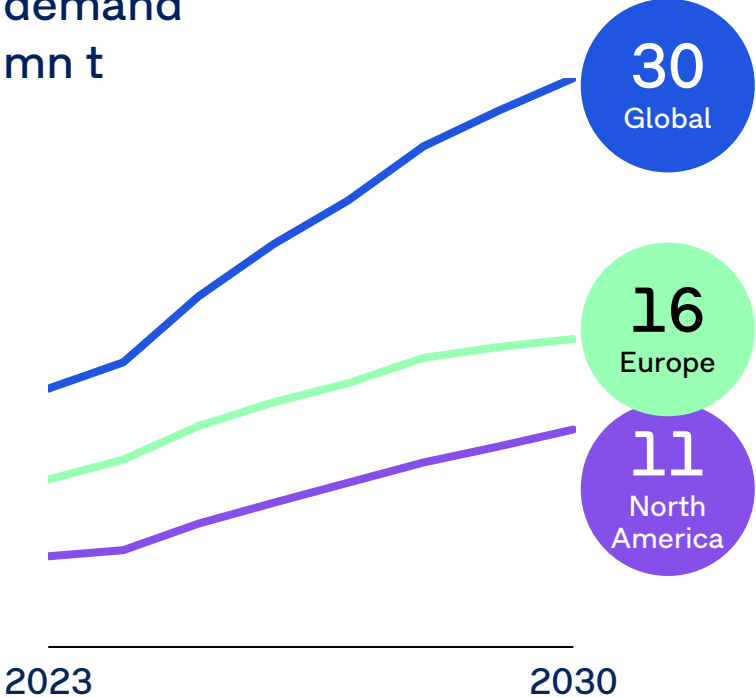
¹ Minimum share of Sustainable Aviation Fuels based on ReFuelEU Aviation regulation
² Reflects only mandated European SAF demand, upside potential from voluntary and corporate market

Europe
 • SAF mandate¹



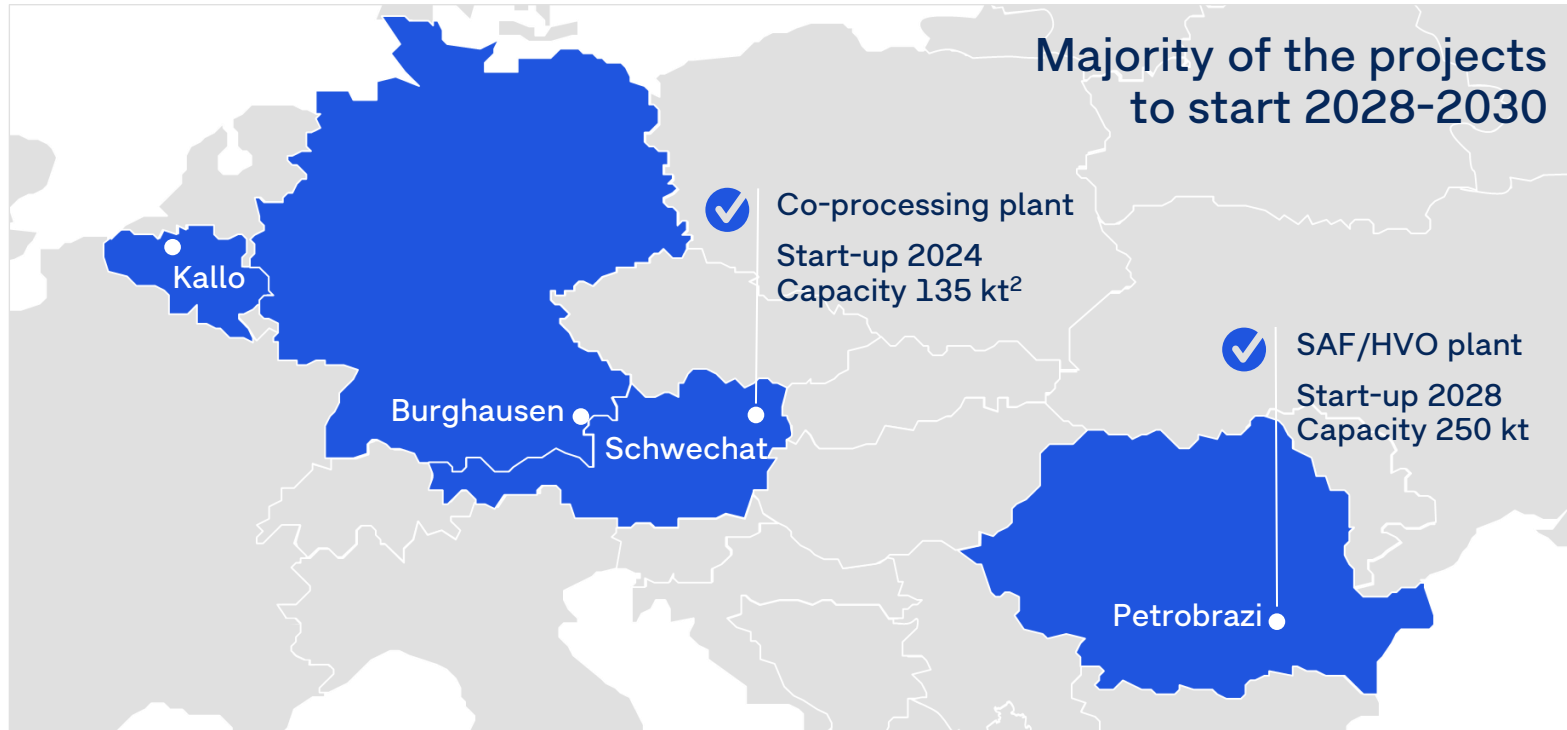
North America
 • Market-driven incentive programs
 • Strong voluntary demand

Renewable diesel (HVO)
 demand
 mn t



Source: S&P Global, September 2023

Progressing project pipeline for renewable fuels and chemical feedstock



Production capacity
mn t

~1.5

SAF

Road biofuels

Chemical feedstock

2030

Strong product yield flexibility
allows for margin optimization

~300 kt

~300-400 kt

~300 kt

~500 kt

Kallo,
Belgium¹

Burghausen,
Germany¹

Schwechat,
Austria¹

Petrobrazi,
Romania

Outside
Europe¹

¹ Project currently in conceptual phase, subject to FID ² Plant feedstock processing capacity is 160 kt p.a.

OMV Petrom to become the first major producer of renewable fuels in SEE

- FID June 2024 – Start-up 2028
- CAPEX of EUR 560 mn for the SAF/HVO plant
- Production capacity of 250 kt p.a.
- Strong yield flexibility between aviation, road fuels, and chemical feedstock
- High share of non-food feedstock; >80% of feedstock demand secured
- Potential to cover OMV Petrom and OMV aviation hubs in the CEE region

Successful pre-marketing of SAF volumes and development of innovative business solution

Signed MoUs to supply SAF 2024-2030



Lufthansa



RYANAIR


AIRFRANCEKLM
GROUP



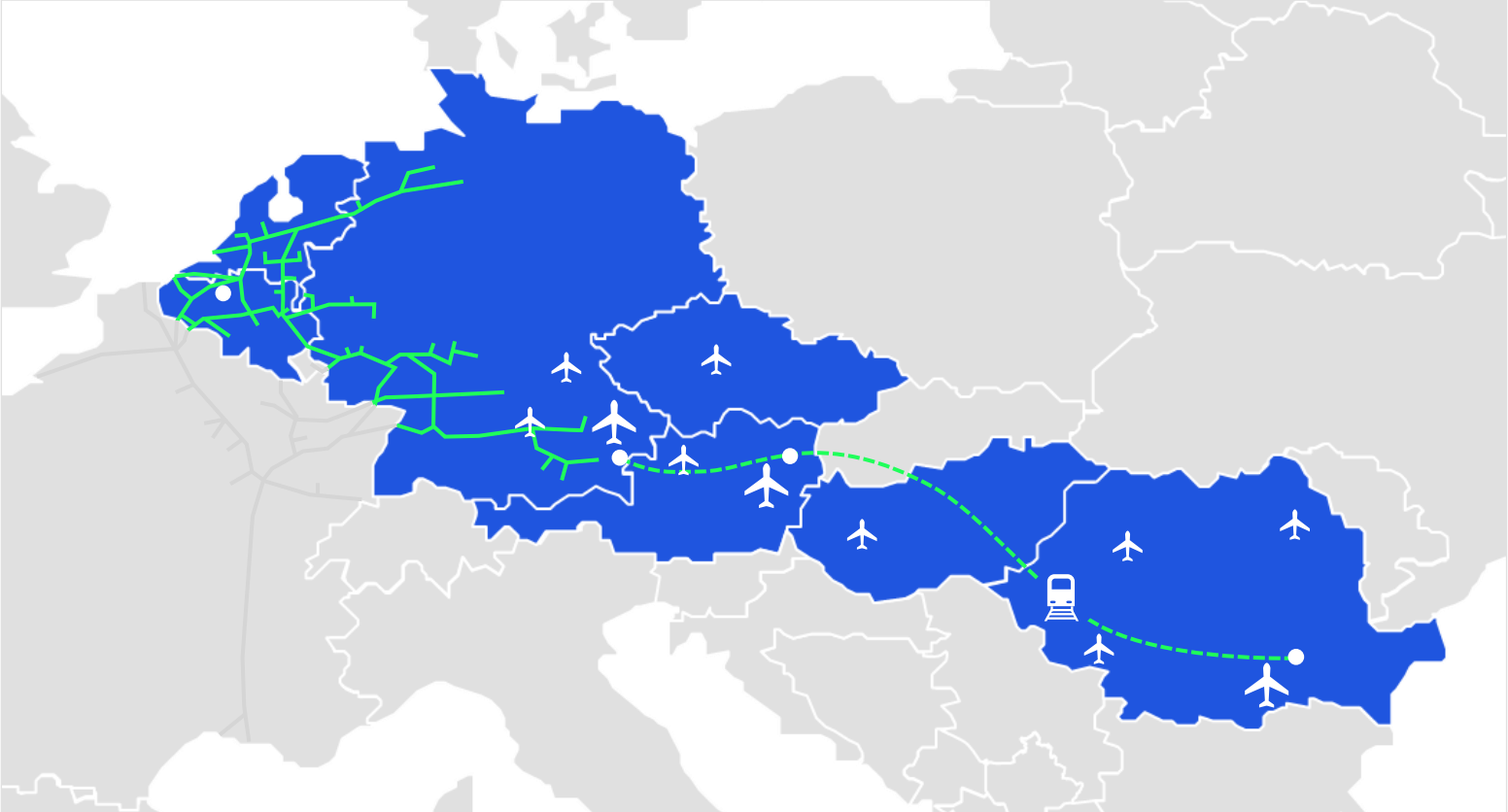
~1.5
mn t

Sustainable Aviation Fuel

OMV SAF Business Solutions to accelerate decarbonization of corporate market

- First SAF-certificates sold to  Microsoft
- Chain-of-custody model guided by the RSB Book & Claim System

Securing outlets in OMV aviation hubs and entering new markets



— Central Europe Pipeline System (CEPS) - - - Transfer via rail ✈ Existing portfolio airports

Actively growing SAF demand

- ➔ Continuing successful pre-marketing
- ➔ Scouting market entries in ARA-region, Germany, and other adjacent airports
- ➔ Aiming to utilize CEPS to create new market potential

Exploring SAF opportunities in international markets

Strategic investment rationale

- **Geographical diversification**, utilizing opportunities from other growing markets
- **International partner** for customers meeting the blending targets and voluntary commitments (e.g., Lufthansa, Microsoft)
- Supplier to **international chemical customers** in other markets
- Increased **access to global feedstocks** and arbitrage opportunities in feedstocks and fuels
- Building on **existing organizational footprint** for further extension of molecule usage

→ US

- Market-driven incentive programs to bring renewable fuels on cost parity with fossil fuels
- Existing policies at federal and state level
- Aiming for partnership with local player

→ Middle East/Asia



A wide range of initiatives to ensure feedstock for our projects



Feedstock for bio-fuels

- **Long-term supply contracts** prerequisite for project FIDs
- Develop a portfolio of **pre-treatment and import facilities**
- **Backward integration** via M&A and JVs (e.g., Respira Verde)
- Established international **origination team in Singapore**
- Strengthen European **renewable materials trading**



Feedstock for synthetic fuels¹

- **Focus on e-methanol** from bio/waste CO₂ and green hydrogen
- **Bio/waste CO₂** via own production and offtake agreements
- **Green hydrogen** from own production
 - **10 MW electrolyzer** in Schwechat refinery to start-up in 2025
 - **55 MW electrolyzers** in Petrobrasi refinery to start-up in 2026
 - **200 MW electrolyzer** in Austria in conceptual phase, subject to FID

¹ Renewable Fuels Non-Biological Origin (RFNBO)

Innovation – Catalyst for future Fuels & Feedstock growth

Bio pathway

- Alternative and new feedstock sources for HVO processes and new pre-treatment technologies
- Capture integration synergies in renewable feedstock
- Develop proprietary IP for the conversion of waste-based feedstock like glycerin into renewable fuels

Synthetic pathway

- Alcohol based synthetic hydrocarbons process development for synthetic fuels and feedstock
- Focus on proprietary process technology development for oligomerization to SAF



Glycerin2Propanol pilot plant

May 2024

Started commissioning of the plant

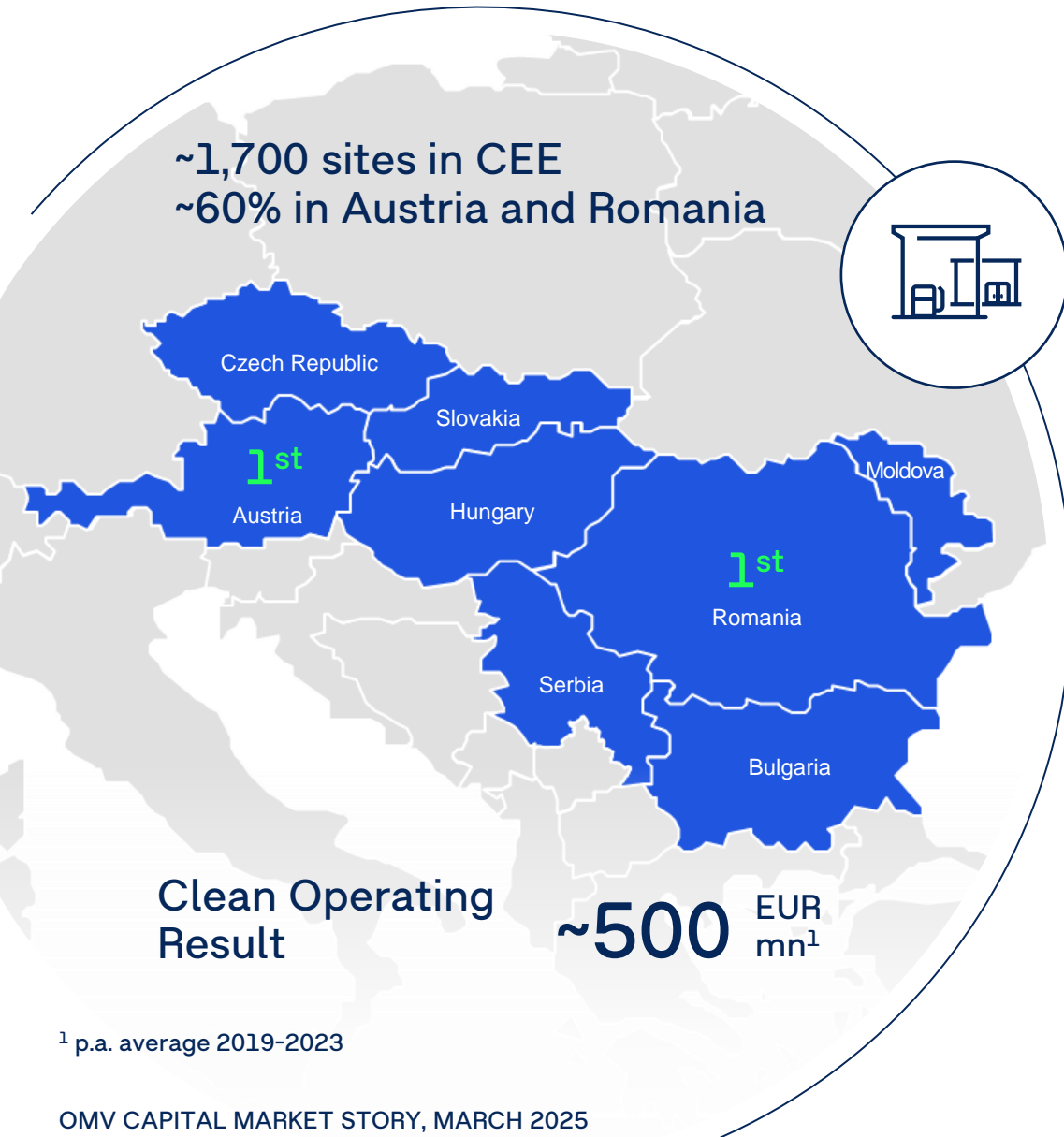
1,000 t p.a.

Advanced propanol capacity

High energy-efficiency and proprietary catalyst and process development

Further scale-up currently in development

Leverage on our strong retail market position in CEE



- **Multibrand strategy** covering broad range of customer needs
 - OMV as high-end quality, Petrom as value-for-money, DISKONT and Avanti as discount brands
- **Growing fuel demand in Southern Eastern Europe** markets
- **EV demand growth in Central European** markets
- **Above-average fuel sales** per station with premium fuel offer
- Strong growth opportunities in **non-fuel business (+70% vs 2021 by 2030)** through partnerships with convenience retailers and via own brand
- **Network optimization** to maximize refinery integration



Develop a leading EV network in the CEE region

EV fast and ultra-fast charging points



OMV MyStation App

- Strengthening customer loyalty
- More than 1 million active users

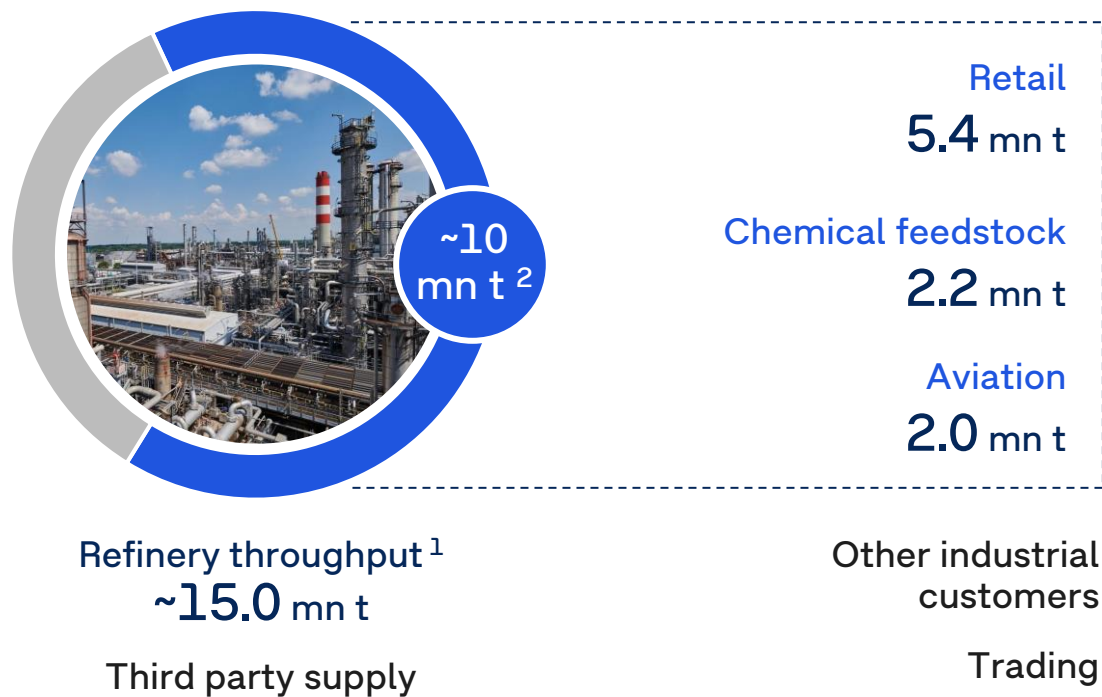


- Leverage OMV's strong retail position in CEE
- Charging points at OMV sites and at destinations points
- Focus on position in Austria, Hungary, Slovakia, Romania, and Czech Republic
- Develop network of EV chargers for heavy duty vehicles

Focus on maximizing the integrated margin of classic fuels across the value chain



Strong refinery integration with demand centers



- **Strong retail network** in the proximity of refineries
- High degree of **forward integration into Chemicals**; steam crackers embedded within refinery setup
- **Access to airports** in Austria, Germany and Romania
- **Integration with Energy** for renewable power
- Focus on **safety and people development**

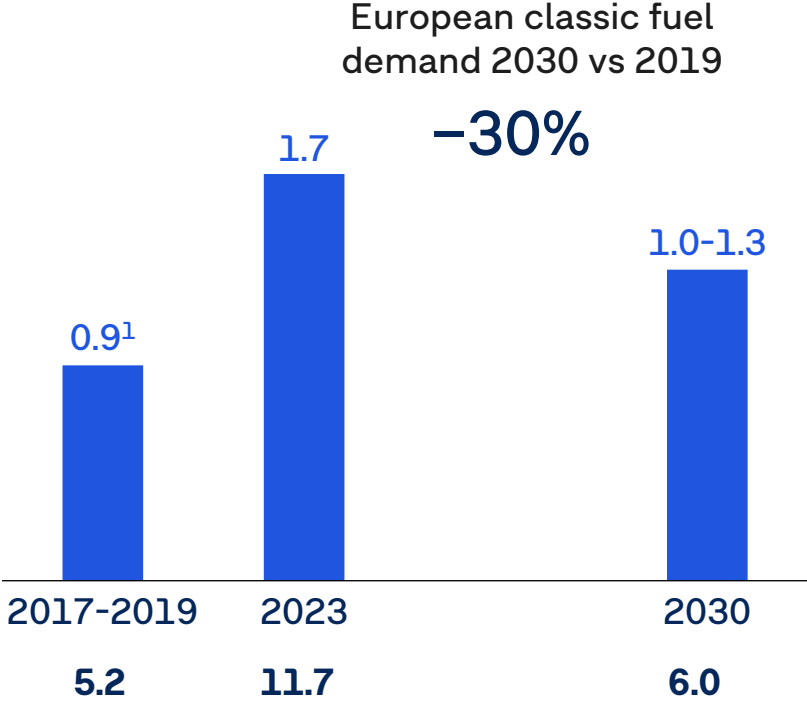
¹ based on average 90% utilization rate and excluding internal consumption

² 2023 figures

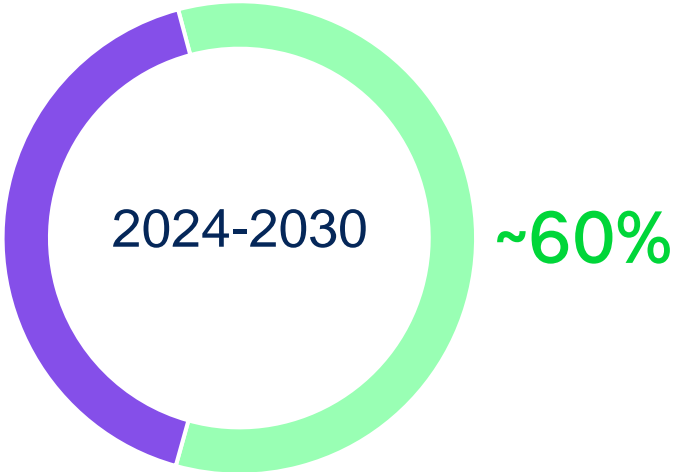
Transforming, while securing profitability and maintaining refining margin upside potential



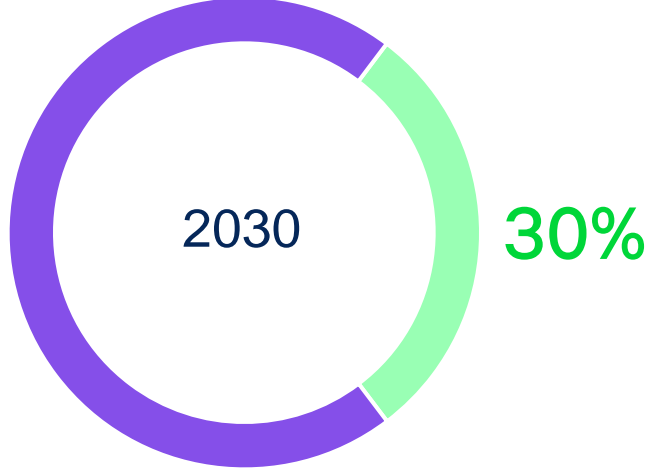
F&F Clean CCS Operating Result ¹
EUR bn



F&F Organic Capex



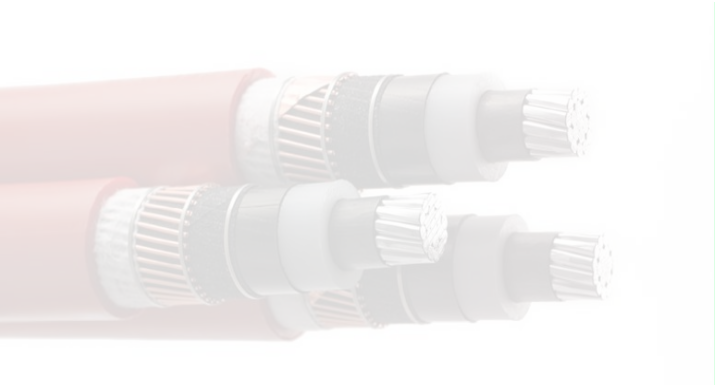
F&F Cash flow from operating activities



■ Sustainable business ■ Traditional business

¹Excluding the gas business contribution for comparison purpose only.

Business strategies



01

Chemicals



02

Fuels &
Feedstock



03

Energy



Investing in E&P and low-carbon solutions

Strategic priorities

- Actively manage and high-grade the oil and gas portfolio; **reposition as Europe-centric player**
- **Deliver the operated EUR 4 bn¹ Neptun Deep**, largest gas development project in the EU
- **Strengthen and diversify the gas portfolio** in the West and **leverage power** and gas in Romania
- **Build profitable low-carbon business** in 3 areas: geothermal energy, renewable power, and CCS

Deliver resilient free cash flow

Continuously reduce emissions including methane



2030 strategic targets

~350 kboe/d

2030 production

~60%

Share of gas

USD <9/boe

Unit production cost

7-8 TWh

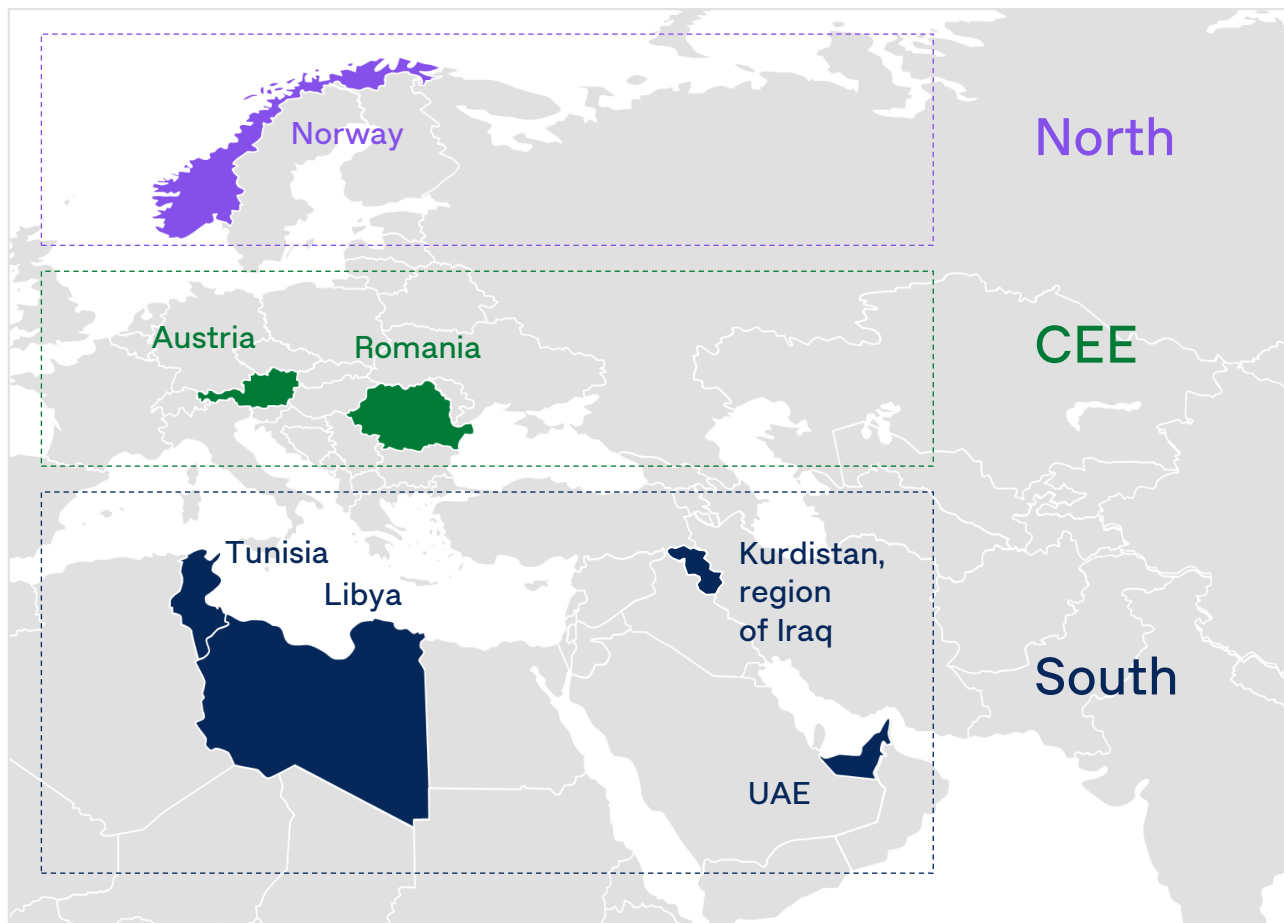
Geothermal energy
& renewable power

~3 mn t

CCS

¹ 100% project Capex

Refocus production portfolio in and around Europe



North

- High-grade portfolio in the Norwegian Continental Shelf in order to manage decline
- Focus on gas
- Leverage tax synergies

CEE

- Leverage strong capabilities as operator of mature fields to manage decline
- Deliver 140 kboe/d gross Neptun Deep gas development in schedule and budget
- Improve operational efficiency
- Explore growth opportunities in the Black Sea

South

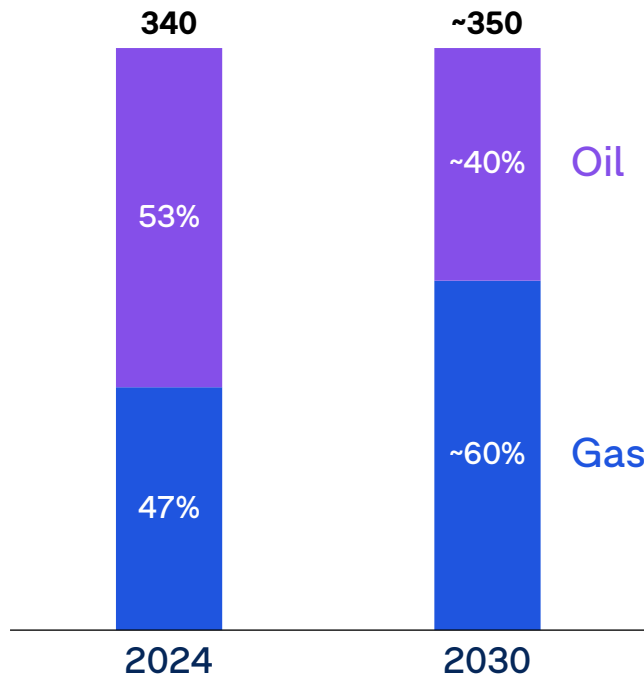
- Build a stronger position in North Africa and/or the Mediterranean alongside the UAE position

Rest of the World: New Zealand and Yemen.

Maintain target of ~350 kboe/d production by 2030



Production guidance
kboe/d



<9 USD/boe
Production cost 2030

<30 USD/boe
Cash break-even

- Focus on gas as transition fuel
- Primarily infrastructure led exploration
- Portfolio high-grading through organic and inorganic projects
- Key investment criteria
 - Payback time <10 years
 - Cash flow accretive before 2030
 - IRR \geq 12-15%

Deliver recurring operating cash flow improvement program

- **Production/Margin:**
Production optimization through enhanced drilling and workover program, acceleration of exploration, margin improvements in gas business, etc
- **OPEX:**
Cost optimization via contractor management, energy efficiency, asset simplification, infrastructure optimization, etc.
- **CAPEX:**
Fit-for-purpose design, cost and schedule optimization of projects, optimization of running business Capex, etc.
- **Net Working Capital:**
Improved and accelerated recovery of receivables collection, inventory optimization, etc.
- **Already delivered EUR 250 mn in 2023**

Note: Introduced already in 2023 to safeguard Energy division's cash generation



Efficiency program

10

Workstreams

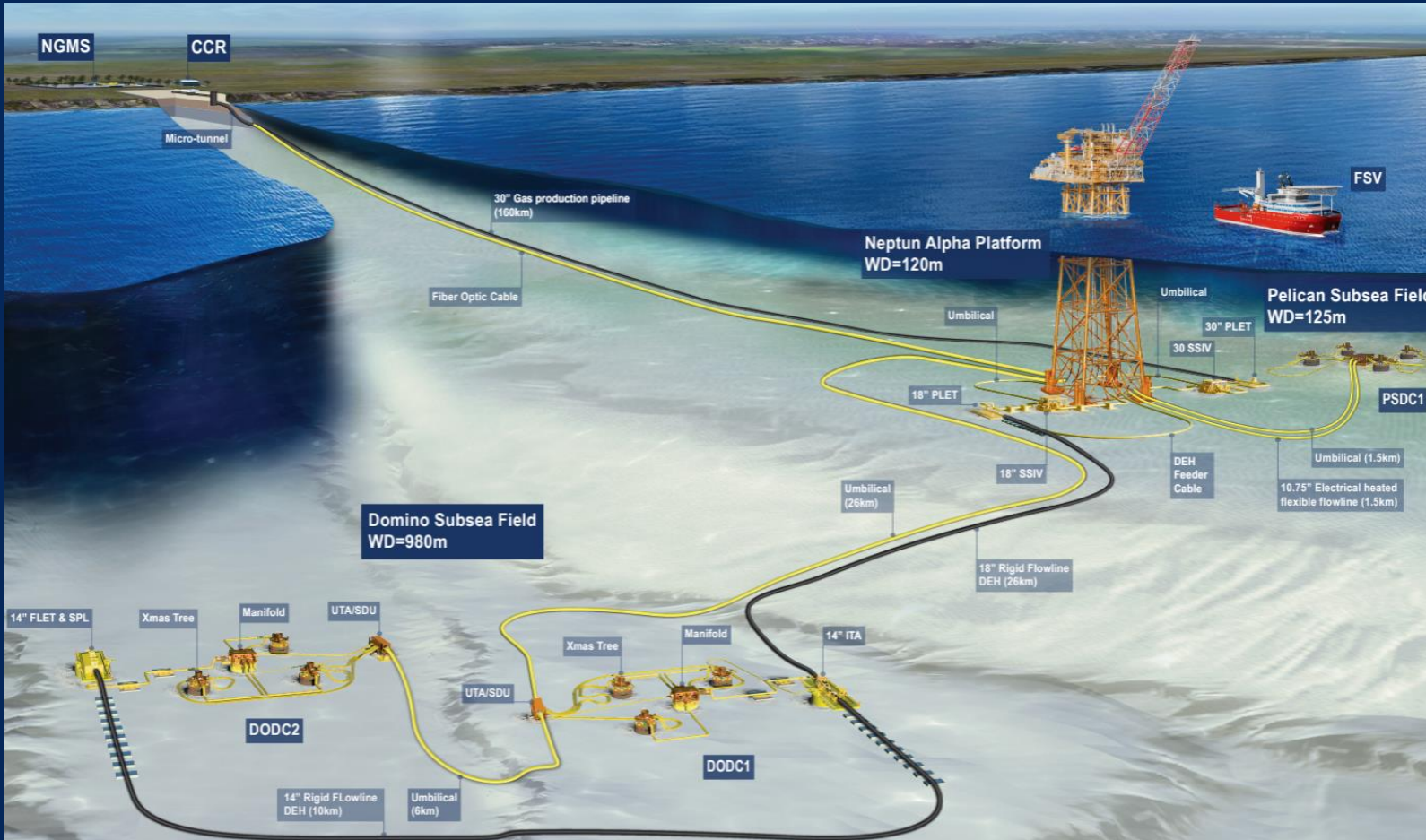
500

initiatives coming across from different budget categories

EUR 250 mn

p.a. by 2027 vs. 2023

Neptun Deep, the largest gas offshore project in the EU



Operator:	OMV Petrom (50%)
Partner:	Romgaz (50%)
Location:	Romanian Black Sea

100% project view	
Estimated recoverable volumes:	~700 mn boe (~100 bcm)
Production at plateau:	~140 kboe/d
Production cost:	~3 USD/boe
Unit development CAPEX:	~5.5 USD/boe
IRR ¹ :	>12%
GHG emissions:	2.2 kg CO ₂ /boe (significantly below the global average of 16.6)

First Gas:	2027
------------	------

Substantially de-risked as over 90% of Capex is contracted

Mobile drilling unit arrived in Romania in November 2024

Next steps: permitting/start drilling 2025

¹ OMV Petrom's perspective, life of field



Gas and Power – a significant earnings contributor

Storage and LNG ~70 TWh

Storage capacities in Austria and Germany and LNG capacity

Gas sales ~85 TWh p.a.

Western and Eastern Europe

Optimization and Trading

Power ~5 TWh p.a.

Brazi plant in Romania

- Assets support **energy security**
- Storage business is fully hedged; profitability is a function of **summer-winter spreads**
- LNG asset position covered long-term; **signed long-term contracts** (e.g. BP, Cheniere) with reliable returns
- Full diversification of supply sources, **no longer dependency on Russian gas**
- Strong **supply portfolio in Romania** with a ramp-up in equity gas volumes in 2027 (Neptun Deep)
- Profitability driven by optimization of sales channels
- **Asset backed trading**
- Supply, transport and storage optimization
- Profitability is a function of **market volatility** (time/location spread)
- Benefits from **gas-electricity integration in Romania**
- Profitability driven by power margins and **spark spreads, upsides from balancing services and integration** with renewable power capacities
- **Strong portfolio of renewable power projects** next to existing CCGT plant

2024 figures ¹ Mid-term cycle

OMV CAPITAL MARKET STORY, MARCH 2025

EUR

~300 mn p.a.

Clean Operating Result ¹

Gas West and Gas East

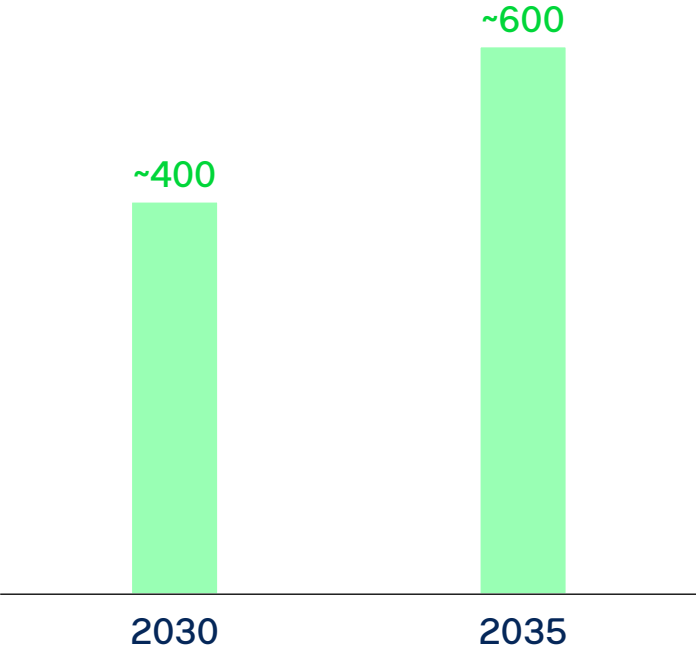
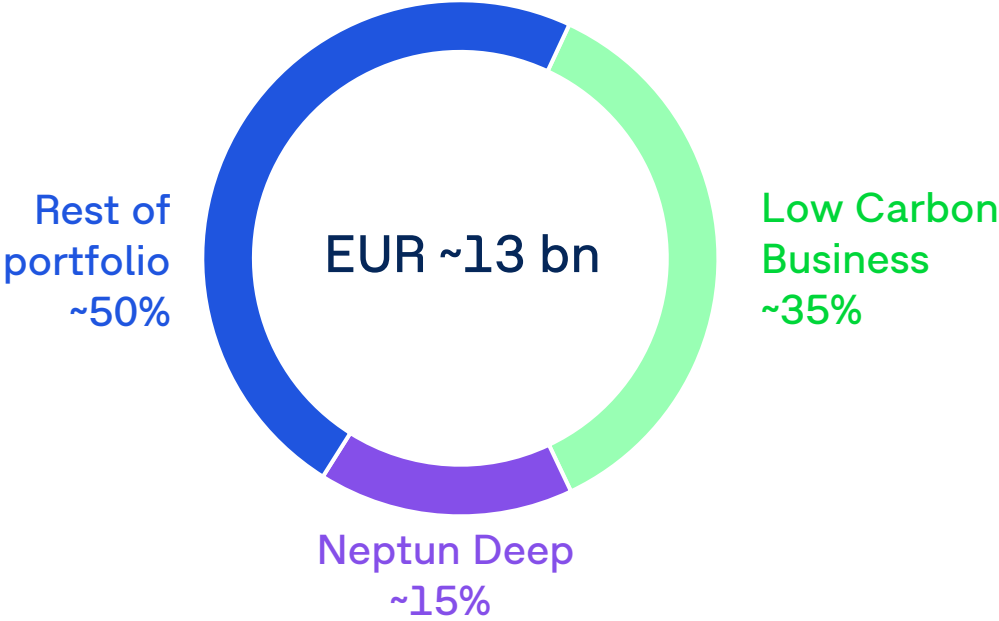
Low Carbon Business to generate a material contribution by 2030 and growing afterwards



Low Carbon Business ambition by 2030

Energy Organic Capex 2024-2030

Low Carbon Business Cash flow from operating activities EUR mn



Applying existing and new technologies to unlock geothermal energy potential



Open loop
existing
proven
technology

Produce and recycle hot thermal water from aquifers (“we rely on reservoirs”)

- Drilling in Vienna basin started in December 2024
- First plant (20 MW capacity) in **2028**
- **Plan to scale up to 200 MW**, equivalent to supplying half of Vienna's households that use district heating today



Closed loop
innovative
technology

Circulates fluids through a series of closed loops
Potential for scalability (“we create reservoirs”)

- Exclusive agreement with Eavor
- Focus on Germany - 10 TWh market potential (2030)
- Currently testing commercial viability in Germany
- Support Germany's heating transition “Wärmewende”



→ Leverage decades of experience in moving molecules; synergies with E&P capabilities

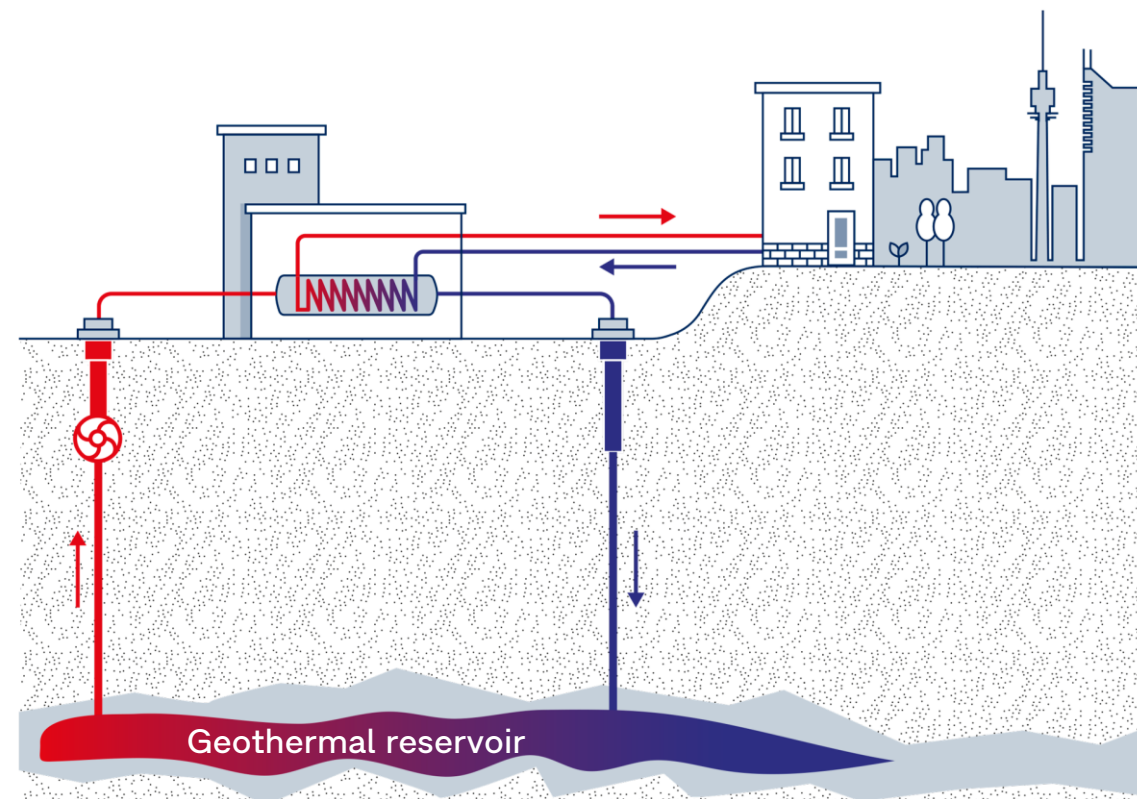
→ Decarbonize district heating networks, large infrastructure operators and industrial plants

~4 TWh

Target

≥10%

IRR



Build power portfolio in SEE and selectively invest in Western Europe



3-4 TWh

Target OMV Group

≥10%

IRR

Strategic priorities

- Investments in renewable power **primarily in Southeastern Europe**
 - Strong renewable pipeline next to existing 860 MW CCGT power plant in Romania (integrated portfolio)
 - Favorable sun and wind conditions as well as EU funding available in Romania
 - OMV Petrom to become market leader in renewables in Romania; **~2.4 TWh p.a. prospective power production by 2030** already secured
 - Grow renewables positions to Serbia, Bulgaria and Hungary
- Build a **portfolio of PPAs in Western Europe** and selectively invest in equity position, focusing on the **integration with F&F for superior returns**

Integrated power business in Romania

Equity and third-party gas



Gas customers:

- End users
- Wholesalers
- Internal consumption



Power plant Brazi



Power customers:

- End users
- Wholesalers
- Internal consumption



Wind



PV



Power storage



CO₂ storage solutions for hard-to-abate sectors

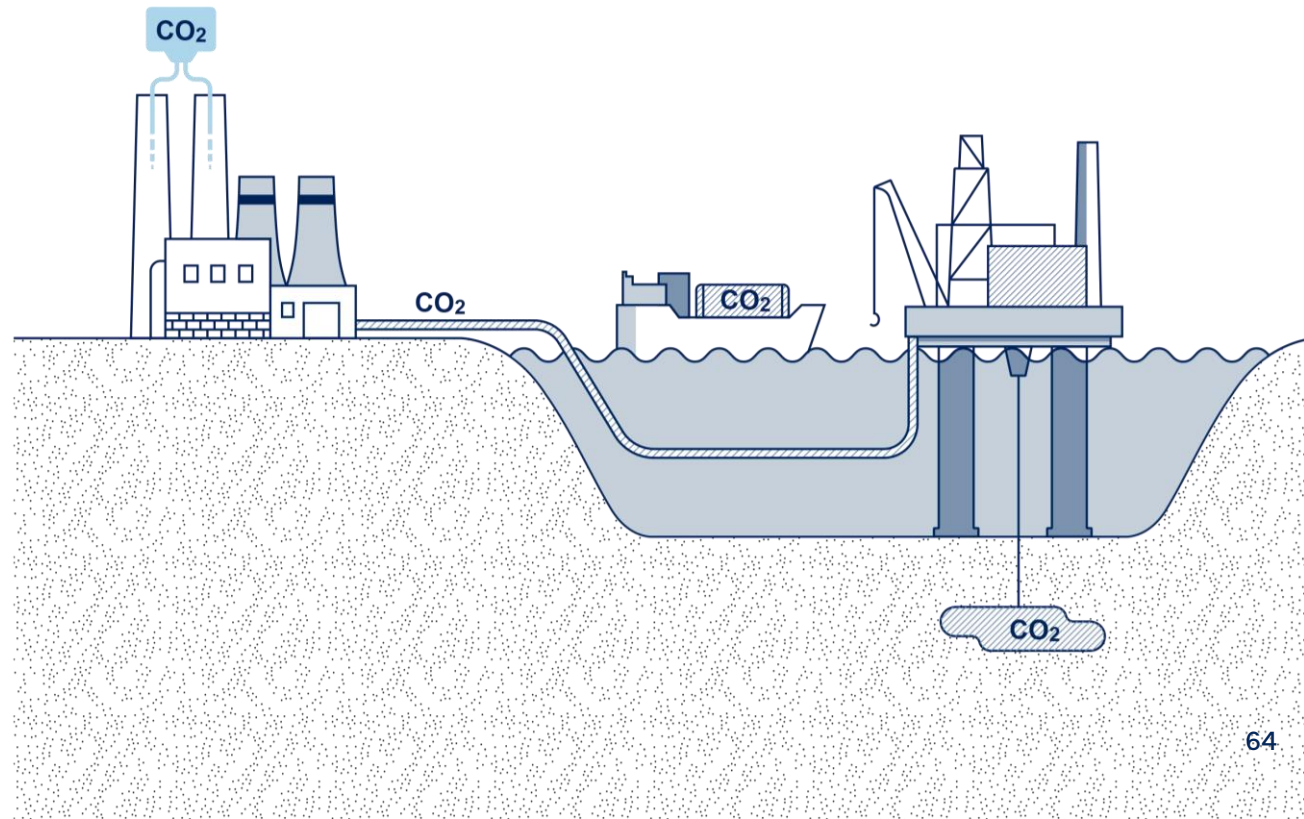


North Sea

- OMV to leverage subsurface capabilities and exploration resources to gain relevant CO₂ expertise
- Licenses awarded in Norway
 - Aker BP 50%, OMV 50%: storage potential (100%) of **>5 mn t CO₂ p.a.**; drill/drop decision by 2025
 - Vår Energi 40%, OMV 30%, Lime Petroleum 30%: storage potential (100%) of **7.5 mn t CO₂ p.a.**; drill/drop decision by 2025
- Commercial structures to be agreed with anchor emitters before FID

Central & Eastern Europe

- Market in early stage, onshore and offshore opportunities being assessed
- OMV to leverage expertise from North Sea projects
- Anchor emitters already identified



OMV

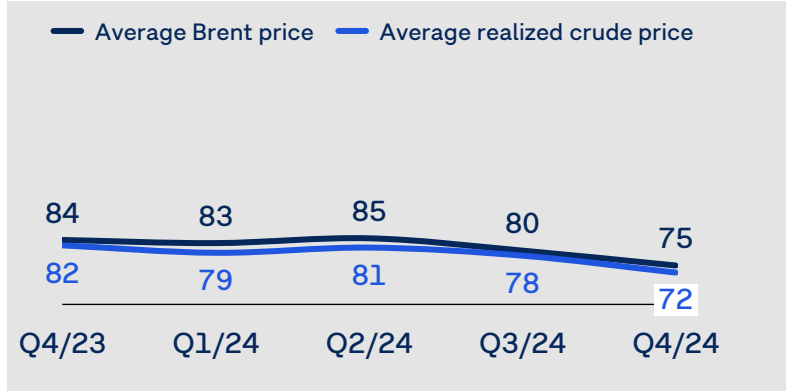


Latest financial results

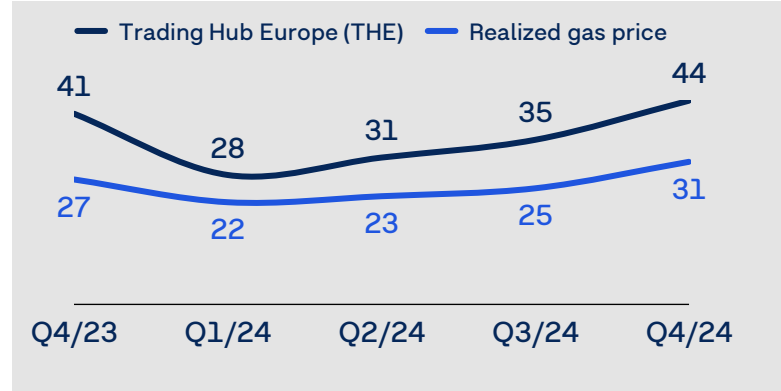
Macro environment



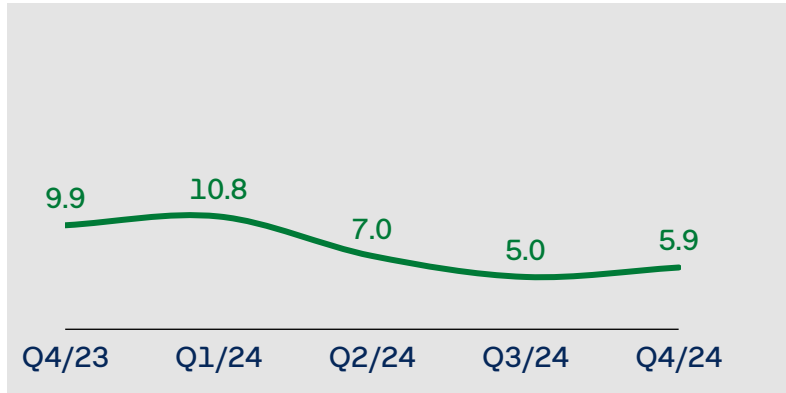
Oil prices
USD/bbl



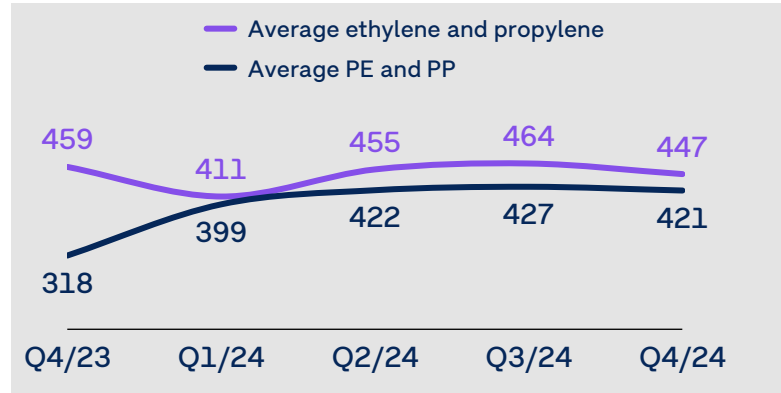
Gas prices
EUR/MWh



Refining indicator margin Europe
USD/bbl



Olefin and polyolefin indicator margins Europe
EUR/t



Q4 2024 vs. Q4 2023

Brent oil

-11%

THE gas price

+7%

Europe refining
indicator margin

-41%

Europe olefin
indicator margin

-3%

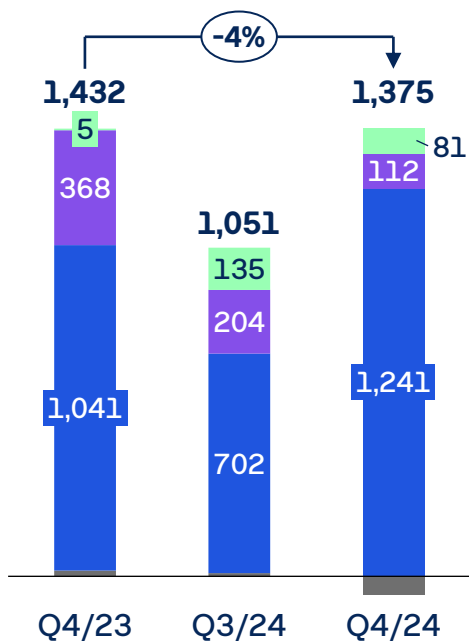
Europe PE/PP
indicator margin

+33%

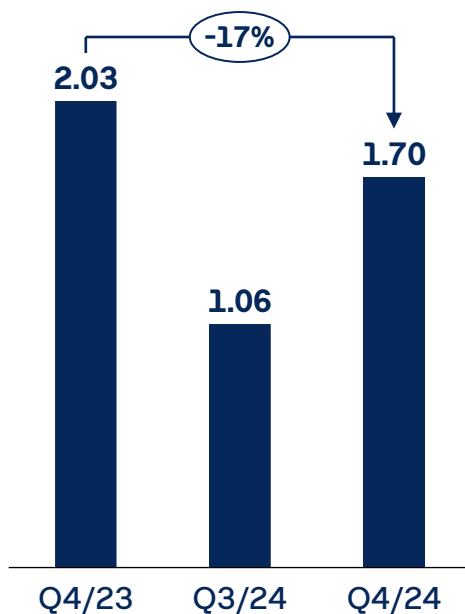
Overview Q4



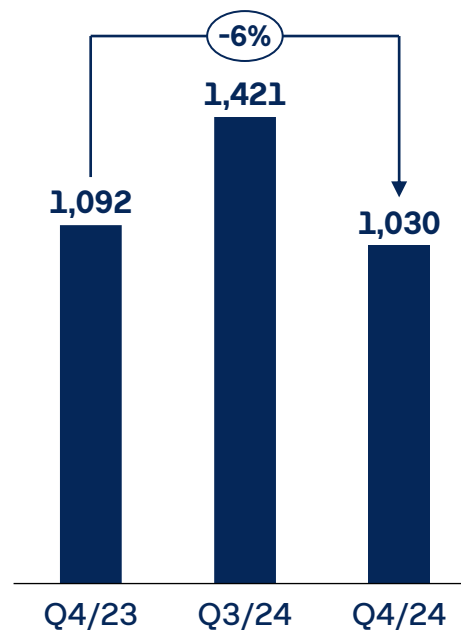
Clean CCS
Operating Result
EUR mn



Clean CCS EPS
EUR



Cash flow from
operating activities
EUR mn



■ Chemicals ■ Energy
■ F&F ■ Consolidation and Others

Operational performance
Q4 2024 vs. Q4 2023

Polyolefin sales volumes incl. JVs

+16%

Fuel sales volumes

-4%

Hydrocarbon production

-7%

OMV



Governance

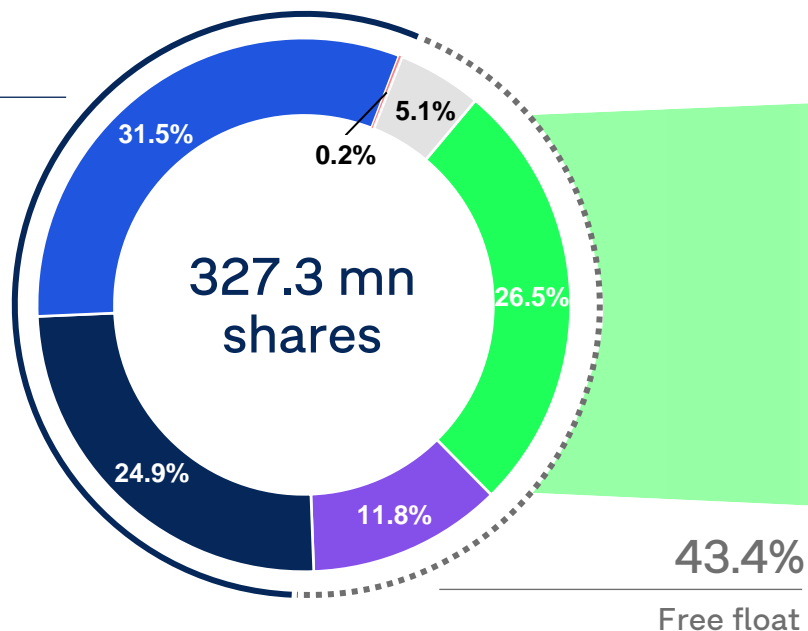


Diversified international shareholder base



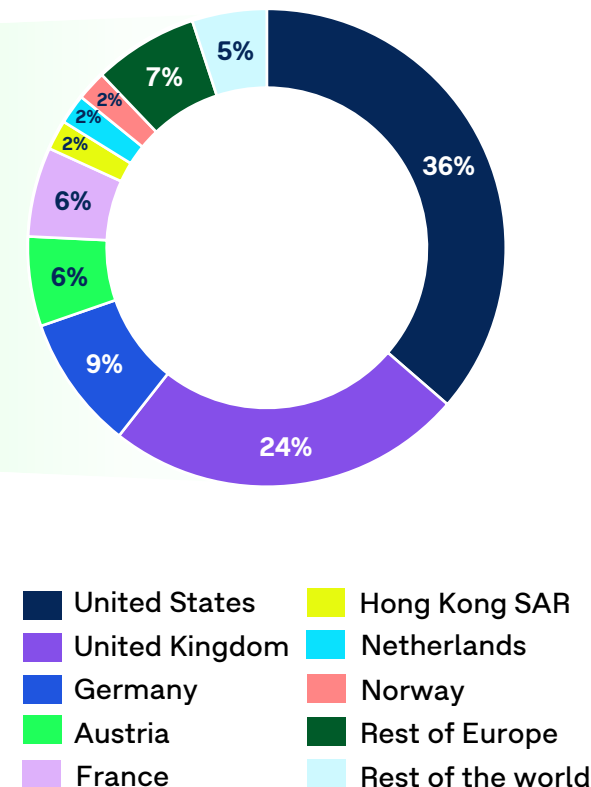
Shareholder structure

56.4%
Consortium agreement –
ÖBAG & ADNOC



- Treasury shares and employee share program
- ÖBAG¹
- Abu Dhabi National Oil Company (ADNOC) P.J.S.C.²
- Unidentified free float
- Institutional investors
- Retail positions & miscellaneous

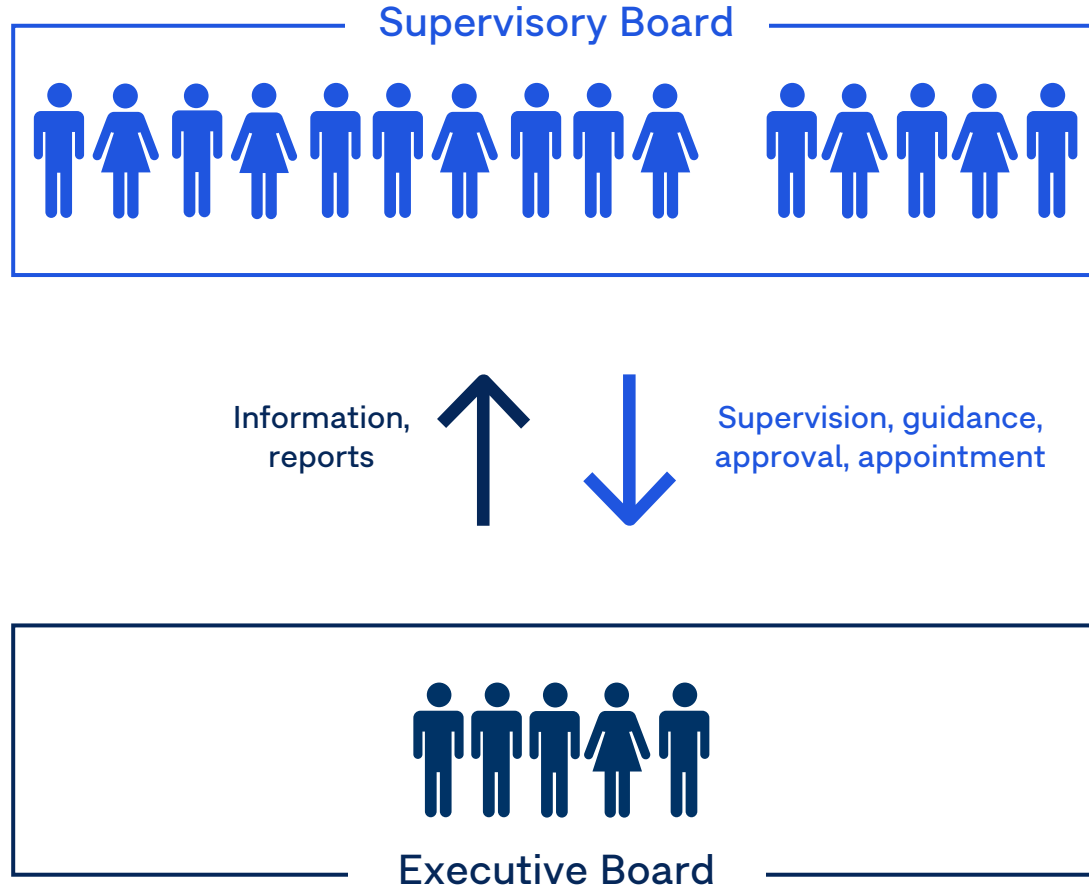
Geographical distribution of institutional investors as of Q3/24



¹ ÖBAG (Österreichische Beteiligungs AG) is the Austrian state-owned holding company managing the investments of the Republic of Austria.

² On February 28, 2024, Mubadala Petroleum and Petrochemicals Holding Company L.L.C. transferred its 24.9% stake in OMV Aktiengesellschaft to ADNOC.

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

Strong ESG weight in performance-related remuneration



Annual Bonus & Equity Deferral



Long-Term Incentive Plan (LTIP)

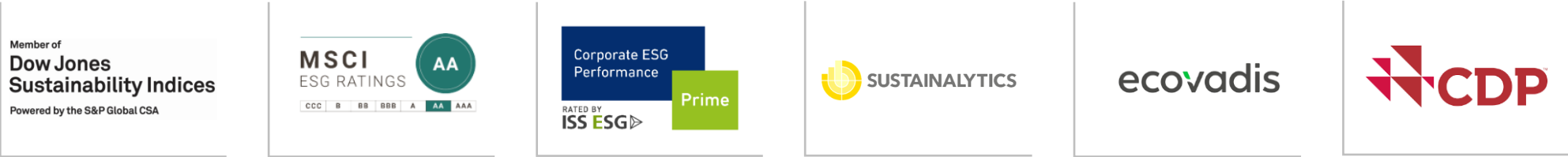


OMV



Appendix

ESG ratings make OMV a leader among its peers



Relative rating
vs.
industry peers

Top 6%

Top 7

Top 10%

Top 9%

Top 3%

tbc

SCORE	65	AA	B-	29.6 (medium risk)	75/100	B
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Publication dates of results: DJSI December 2024, MSCI August 2024, ISS-ESG August 2023, Sustainalytics January 2025, EcoVadis January 2024, CDP February 2025
 Industry peers: S&P – Oil & Gas Upstream & Integrated; MSCI – Integrated Oil & Gas; ISS ESG – Integrated Oil & Gas; Sustainalytics – Oil & Gas Producers; EcoVadis – all companies irrespective of sector;
 CDP – Oil & Gas sector

Key assumptions



	2022	2023	2024	2025 Outlook	2030 ¹
Brent oil price (USD/bbl)	101	83	81	~75	80
Trading Hub Europe natural gas price (EUR/MWh)	122	41	35	40-45	25
Average realized gas price (EUR/MWh)	54	29	25	~35	
Europe ethylene indicator margin (EUR/t)	560	507	505	~520	~520
Europe propylene indicator margin (EUR/t)	534	389	384	~385	
Europe polyethylene indicator margin (EUR/t) ²	390	322	432	>400	~480
Europe polypropylene indicator margin (EUR/t) ³	486	355	402	>400	
PE & PP sales volumes excluding JVs (in mn t)	3.53	3.49	3.9	4.1	
Utilization rate steam crackers Europe (%)	74	80	84	~90	
OMV indicator refining margin Europe (USD/bbl)	14.7	11.7	7.1	~6	6.0
Utilization rate European refineries (%)	73	85	87	85-90	
Total hydrocarbon production (kboe/d)	392	364	340	~300	~350
Organic CAPEX p.a. (EUR bn)	3.7	3.7	3.7	~3.6 ⁴	3.8

¹ Assumptions as presented at Capital Markets Day in June 2024

² High-density blow-moulding, free delivered EU domestic end-of-month (ICIS low) – Ethylene contract price Western Europe (Source: ICIS)

³ PP Homo, free delivered EU domestic end-of-month (ICIS low) – Propylene contract price Western Europe (Source: ICIS)

⁴ Including non-cash effective CAPEX related to leases of around EUR 0.1 bn

Sensitivities of OMV Group results in 2025



Annual impact excl. hedging EUR mn	Clean CCS Operating Result	Operating cash flow
Brent oil price (USD +1/bbl)	+50	+35
Realized gas price (EUR +1/MWh)	+45	+30
OMV refining indicator margin Europe (USD +1/bbl)	+110	+100
Ethylene indicator margin Europe (EUR +10/t)	+20	+15
Propylene indicator margin Europe (EUR +10/t)	+20	+15
Polyethylene indicator margin Europe (EUR +10/t)	+10	+10
Polypropylene indicator margin Europe (EUR +10/t)	+10	+10
EUR/USD (USD changes by +0.01)	+45	+30

Note: Materially different Brent and FX levels (vs. current levels) would lead to different sensitivity results.
Operating cash flow excludes net working capital effects

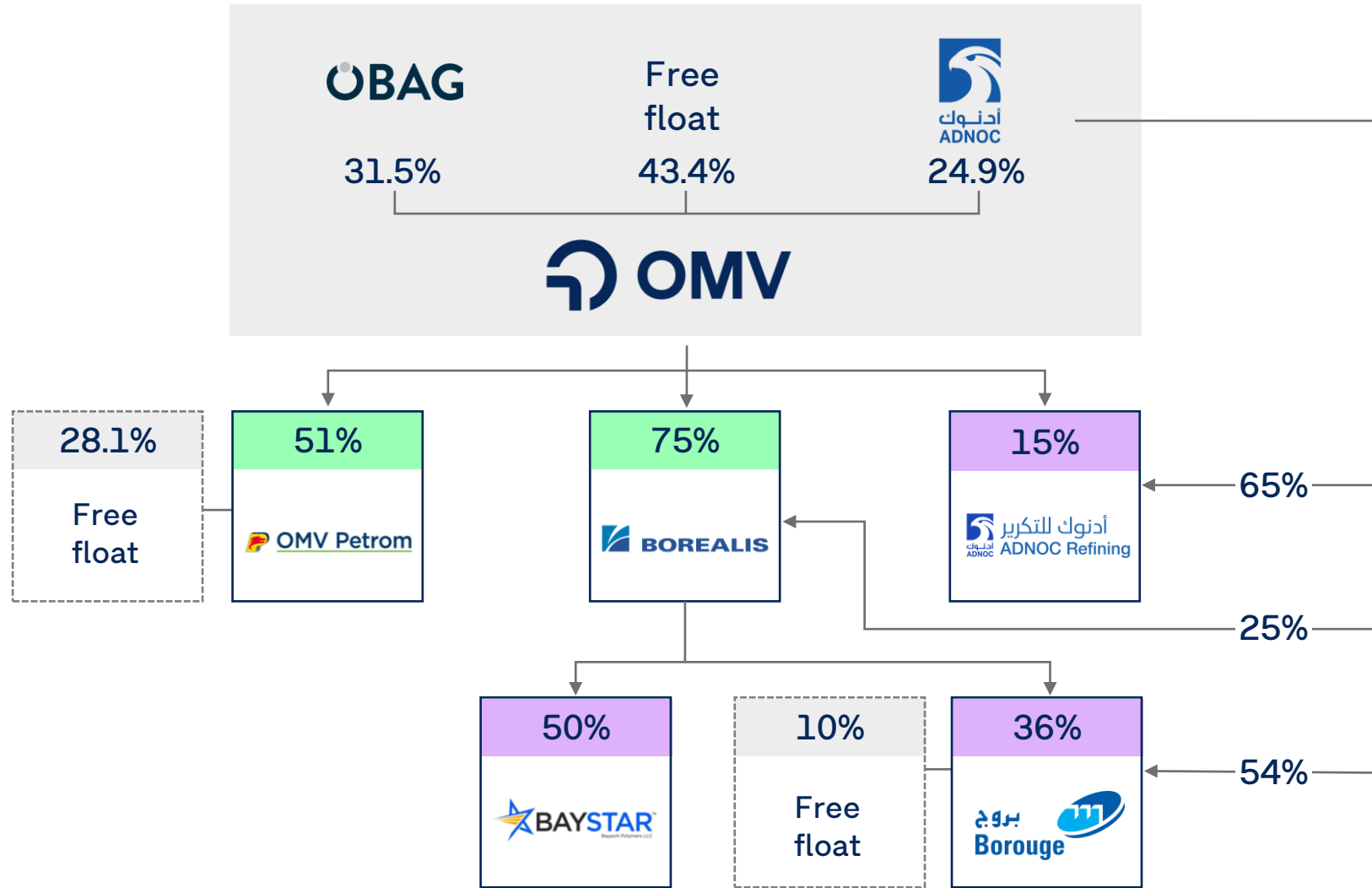
Successful financing activities



Date of issue	Bond	Amount in EUR mn	Coupon in %	Maturity
July 2019	Eurobond (XS2022093434)	500	0.00 fixed	03/07/2025
December 2018	Borealis Eurobond (AT0000A24UY73)	300	1.75 fixed	10/12/2025
December 2017	Eurobond (XS1734689620)	1,000	1.00 fixed	14/12/2026
September 2012	Eurobond (XS0834371469)	750	3.50 fixed	27/09/2027
April 2020	Eurobond (XS2154347707)	500	2.00 fixed	09/04/2028
December 2018	Eurobond (XS1917590959)	500	1.875 fixed	04/12/2028
June 2020	Eurobond (XS2189613982)	750	0.75 fixed	16/06/2030
August 2024	Eurobond (XS2886118079)	500	3.25 fixed	04/09/2031
April 2020	Eurobond (XS2154348424)	750	2.375 fixed	09/04/2032
July 2019	Eurobond (XS2022093517)	500	1.00 fixed	03/07/2034
August 2024	Eurobond (XS2886118236)	500	3.75 fixed	04/09/2036
December 2015	Hybrid bond (XS1294343337)	750	6.25 fixed ¹	Perp-NC10
September 2020	Hybrid bond (XS2224439385)	750	2.50 fixed ¹	Perp-NC6
September 2020	Hybrid bond (XS2224439971)	500	2.875 fixed ¹	Perp-NC9

¹ Until first call date

OMV ownership structure



■ OMV fully consolidates

Fully consolidated participations: 100% of cash flow, capex and results reflected in financial statements

■ OMV at-equity consolidates

At-equity consolidated participations: only dividends reflected in cash flow; in operating result the share of net income attributable to OMV/Borealis is reflected

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Questions?

For further information

... have a look at our latest Factbook publication

... or contact the OMV Investor Relations Team

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