OMV

Press release

OMV achieves solid Group Sales of EUR 5.79 bn amid challenging market conditions

- **Clean CCS Operating Result at EUR 1.03 bn due to lower contribution from Fuels & Feedstock and Energy, with a significantly higher contribution from Chemicals**
- **Cash Flow from Operating Activities at EUR 1.08 bn**
- **Solid balance sheet with low leverage ratio of 12%**
- **Significantly higher Chemicals results and 5% increased polyolefins sales volume**
- **Fuels & Feedstock results mainly impacted by scheduled shutdowns**
- **Energy results influenced by lower oil prices and foreign exchange rates**
- **Borouge Group International integration activities continue, with the transaction closing estimated for Q1 2026**

Vienna, July 31, 2025 – OMV today announced its results for the second quarter of 2025,[1] with solid Group Sales revenues of EUR 5.79 billion, a Clean CCS Operating Result of EUR 1.03 billion, and Clean CCS Net Income attributable to stockholders of EUR 385 million. Cash Flow from Operating Activities amounted to EUR 1.08 billion. The Clean Operating Result of the Chemicals segment was EUR 200 million. The contribution from the Fuels & Feedstock segment stood at EUR 242 million, while the Energy segment reported EUR 588 million. Clean CCS earnings per share came in at EUR 1.18. OMV's balance sheet remains solid, with net debt amounting to EUR 3.22 billion and a low leverage ratio of 12 percent at the end of June 2025.

Alfred Stern, Chairman of the Executive Board and CEO of OMV: "OMV remained highly profitable in the second quarter, with all three business segments contributing positive results. We are financially well-positioned to implement our Strategy 2030, despite challenging market conditions, including unfavorable commodity prices and ongoing geopolitical uncertainty. Our robust Cash Flow from Operating Activities of EUR 1 billion and our solid balance sheet underpin the strength of our integrated business model. We continue to make progress on our transformation journey, with several lighthouse projects reaching key milestones in the second quarter. The integration activities for the successful establishment of Borouge Group International is proceeding according to plan, with the transaction expected to close in the first quarter of 2026. The execution of the Neptun Deep gas development project by OMV Petrom in the Romanian Black Sea is on track and on schedule."

The Clean Operating Result of the **Chemicals** segment rose significantly by 76 percent to EUR 200 million, mainly due to a stronger contribution from the Borealis Group. The Clean Operating Result of Borealis (excluding joint ventures) increased substantially to EUR 134 million, primarily driven by the reclassification of assets for sale, as well as improved olefin margins and higher sales volumes. The contribution from Borealis joint ventures declined slightly to EUR 41 million in Q2 25. The utilization rate of the European steam crackers operated by OMV and Borealis remained stable at 82 percent. Polyolefin sales volumes including joint ventures rose by 5 percent to 1.61 million tons.

The Clean CCS Operating Result of the **Fuels & Feedstock** segment decreased to EUR 242 million. This was largely the result of a lower refinery utilization rate, decreased results from ADNOC Refining and ADNOC Global Trading and higher utility costs. The increase in the European refining indicator margin provided partial offset. The utilization rate at OMV's European refineries declined to 83 percent due to planned shutdowns at the Burghausen and Petrobrazi refineries. The positive impact of higher fuel margins and increased retail sales volumes also provided partial offset.

The Clean Operating Result of the **Energy** segment declined to EUR 588 million, mainly due to lower oil prices and unfavorable foreign exchange developments. Lower sales volumes, along with the divestment of SapuraOMV in December 2024, further impacted the result. This was partially offset by higher natural gas prices, the positive outcome of litigation in Romania, and lower depreciation expenses in Romania and New Zealand.

Total hydrocarbon production decreased to 304 kboe/d, following the SapuraOMV divestment, planned maintenance activities, and natural decline in Romania, as well as lower well deliverability and natural decline in New Zealand. This was partially offset by increased production in Libya and Norway.

Milestones reached in Q2 2025

Group:
OMV's Annual General Meeting 2025, held on May 27, approved a total dividend of EUR 4.75 per share for the 2024 financial year. This amount consisted of a regular dividend of EUR 3.05 and an additional dividend of EUR 1.70. In total, approximately EUR 490 million in dividends were distributed to Österreichische Beteiligungs AG (ÖBAG), the state holding company that manages the Republic of Austria's investments.

Chemicals:
In May, Borealis and Borouge announced a significant expansion of their global production capacity for cross-linked polyethylene (XLPE) and semiconductive compounds to support the growing demand for high-performance power cables essential to the energy transition. Key projects include a major upgrade of semiconductive assets in Antwerp and a 100,000-ton XLPE expansion at Borouge 4 in the UAE, both aimed at doubling capacity by 2027. These investments will help enable the deployment of advanced cable systems for renewable energy infrastructure, including offshore wind and high-voltage transmission grids.

In June, Borealis announced the investment of over EUR 100 million in a new production line at its Burghausen site in Germany to triple the output of its innovative, fully recyclable High Melt Strength polypropylene (HMS PP) foam, branded as Daploy™. Developed at the Borealis Innovation Headquarters in Linz, Austria, this lightweight and durable material supports circular solutions in automotive, consumer goods, and construction sectors.

Fuels & Feedstock:

In April, OMV unveiled Austria's largest green hydrogen production plant at its Schwechat refinery near Vienna, marking OMV's first-time production of green hydrogen on a commercial scale with a capacity of up to 1,500 metric tons annually. Powered entirely by renewable energy, the facility supports the production of sustainable fuels and chemicals, including sustainable aviation fuel (SAF) and renewable diesel (HVO). This milestone is expected to cut CO_2 emissions by up to 15,000 metric tons per year.

Furthermore, Masdar and OMV signed an agreement to collaborate on the production of green hydrogen, synthetic sustainable aviation fuel (eSAF), and other synthetic chemicals. The partnership aims to explore opportunities in Austria, the UAE, and Central and Northern Europe, accelerating the scale-up and commercialization of green hydrogen to support energy transformation and security.

In May, OMV made a final decision to invest a mid-three-digit million-euro sum for a new flagship green hydrogen plant in Bruck an der Leitha, Lower Austria, with a planned 140 MW electrolysis facility and an annual production capacity of up to 23,000 tons. Subject to and under the assumption of a positive outcome of European and Austrian Hydrogen Bank auctions, the plant is expected to become one of the largest in Europe and reduce CO_2 emissions by approximately 150,000 tons per year.

Energy:
In June, OMV announced plans to explore the geothermal potential of the East Styrian basin through a comprehensive seismic survey starting in December 2025 in the greater Graz area. The project aims to assess deep geothermal energy sources at depths between 700 and 3,500 meters using proven, environmentally friendly seismic methods. This initiative builds on OMV's geothermal expertise and is a next step in addition to the successful joint venture “deeep” with Wien Energie.

In June, OMV Petrom acquired a 50 percent stake in the Gabare solar project near Sofia, Bulgaria. It is one of the country's largest solar initiatives, with an expected capacity of around 400 megawatts (MW). Together with partner Enery, both companies plan to invest approximately EUR 200 million by 2027, with the option to add a battery energy storage system of up to 600 megawatt hours (MWh) in the future.

The second quarter also marked progress in OMV Petrom's Neptun Deep project in the Black Sea. The development concept foresees ten production wells: four in the 'Pelican South' field and six in the 'Domino' field. Currently, the first production drilling operations are underway in the 'Pelican South' field. Gas production is expected to commence in 2027.

During the second quarter, OMV made further strides in the development of its gas field in Wittau, Lower Austria. In early May 2025, construction began on a gas drying facility and the installation of a pipeline approximately 12 kilometers in length, connecting the site to OMV's gas processing plant in Aderklaa. These infrastructure works are scheduled for completion by mid-2026. The Wittau Tief-2a well site is set to be decommissioned in the third quarter of 2026, in accordance with regulatory and environmental standards. Gas production is scheduled to begin in the second half of 2026.

Please find the OMV Quarterly Report Q2 2025 here.

[1] The figures stated relate to the second quarter 2025; unless otherwise stated, the comparison is to the second quarter of the previous year.

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 on OTCQX (OMVKY, OMVJF). For more information, please visit www.omv.com.

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