



OMV Q2/25 Trading Update

This trading update provides provisional basic information on the economic environment as well as OMV's key performance indicators for the quarter ended June 30, 2025. The Q2/25 results will be published on July 31, 2025. The information contained in this trading update may be subject to change and may differ from the numbers of the quarterly report.

Economic environment

		Q2/24	Q3/24	Q4/24	Q1/25	Q2/25
Average Brent price	in USD/bbl	84.97	80.34	74.73	75.73	67.88
Average EUR-USD exchange rate		1.077	1.098	1.068	1.052	1.134
Average THE natural gas price	in EUR/MWh	31.48	35.29	43.69	47.88	36.37
Average CEGH natural gas price	in EUR/MWh	32.36	37.09	44.15	48.57	38.83

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

Chemicals

		Q2/24	Q3/24	Q4/24	Q1/25	Q2/25
Ethylene indicator margin Europe ¹	in EUR/t	512	522	510	529	589
Propylene indicator margin Europe ²	in EUR/t	397	406	383	400	467
Polyethylene indicator margin Europe ³	in EUR/t	438	447	440	446	492
Polypropylene indicator margin Europe ⁴	in EUR/t	405	407	402	383	377
Utilization rate steam crackers Europe	in %	83	83	84	90	82
Polyolefin sales volumes	in mn t	1.54	1.60	1.68	1.59	1.63
thereof polyethylene sales volumes excl. JVs	in mn t	0.44	0.46	0.48	0.49	0.53
thereof polypropylene sales volumes excl. JVs	in mn t	0.51	0.49	0.53	0.55	0.58
thereof polyethylene sales volumes JVs	in mn t	0.38	0.40	0.41	0.37	0.34
thereof polypropylene sales volumes JVs	in mn t	0.21	0.24	0.25	0.19	0.18

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)

Fuels & Feedstock

		Q2/24	Q3/24	Q4/24	Q1/25	Q2/25
OMV refining indicator margin Europe based on Brent ¹	in USD/bbl	7.00	5.00	5.90	6.65	8.08
Utilization rate refineries Europe	in %	89	84	90	92	83
Fuels and other sales volumes Europe	in mn t	4.19	4.35	4.10	3.52	4.20

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.

Energy

		Q2/24	Q3/24	Q4/24	Q1/25	Q2/25
Total hydrocarbon production	in kboe/d	338	332	337	310	304
thereof crude oil and NGL production	in kboe/d	183	172	182	178	179
thereof natural gas production	in kboe/d	156	160	156	132	125
Total hydrocarbon sales volumes	in kboe/d	321	300	354	282	276
thereof crude oil and NGL sales volumes	in kboe/d	184	160	215	171	169
thereof natural gas sales volumes ¹	in kboe/d	137	140	138	112	107
Average realized crude oil price	in USD/bbl	81.5	78.4	71.9	72.8	66.2
Average realized natural gas price ^{1,2}	in EUR/MWh	23.2	24.9	30.6	38.2	29.3

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

1 Does not consider Gas Marketing & Power

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



Additional Information

Chemicals

On March 3, 2025, OMV and ADNOC signed a binding agreement for the combination of their shareholdings in Borealis and Borouge into Borouge Group International. As a consequence, Borealis Group excluding Borouge investments is reported as a discontinued operation, the balance sheet accounts are transferred to “held for sale” and the depreciation expenses for Borealis are no longer reported starting with March 2025. In addition, Baystar is no longer at-equity consolidated, and therefore no longer included in the clean Operating Result starting with March 2025. These changes are expected to positively impact the Q2/25 clean Operating Result by around EUR 120 mn compared to Q1/25.

In Q2/25, the positive impact from market effects is expected to be more than offset by negative inventory effects in the clean Operating Result of Chemicals when compared to Q1/25.

Fuels & Feedstock

In Q2/25, retail margins increased compared to Q1/25, while commercial margins were lower.

Other

In Q2/25, operating cash flow excl. net working capital is expected to be negatively impacted by a higher level of taxes paid compared to current taxes, with a difference of approximately EUR 400 mn versus Q1/25. This effect is mainly attributable to the tax payment schedules in Norway and Romania — where, in Norway, two tax installments were paid in Q2/25, and in Romania, the tax system requires settlement in Q2/25 for Q1/25 as well as for outstanding amounts related to 2024.

In Q2/25, net working capital effects are currently expected to be positive amounting to a low-triple-digit million-euro amount.

Consensus

The collection of the analysts' consensus on the quarterly result estimates, managed by Vara Research, is scheduled to open for submission on July 8, 2025, and will close on July 23, 2025, at 7:30 am CEST. The consensus will be made public on July 23, 2025.

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