



OMV Q4/25 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 December 31, 2025. The Q4/25 results will be published on February 4, 2026. The information contained in this trading update may be subject to change and may differ from the numbers of the quarterly report.

Economic environment

		Q4/24	Q1/25	Q2/25	Q3/25	Q4/25
Average Brent price	in USD/bbl	74.73	75.73	67.88	69.13	63.73
Average EUR-USD exchange rate		1.068	1.052	1.134	1.168	1.163
Average THE natural gas price	in EUR/MWh	43.69	47.88	36.37	33.36	31.34
Average CEGH natural gas price	in EUR/MWh	44.15	48.57	38.83	35.91	32.78

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

Energy

		Q4/24	Q1/25	Q2/25	Q3/25	Q4/25
Total hydrocarbon production	in kboe/d	337	310	304	304	300
thereof crude oil and NGL production	in kboe/d	182	178	179	179	175
thereof natural gas production	in kboe/d	156	132	125	125	125
Total hydrocarbon sales volumes	in kboe/d	354	282	276	306	289
thereof crude oil and NGL sales volumes	in kboe/d	215	171	169	199	183
thereof natural gas sales volumes ¹	in kboe/d	138	112	107	107	106
Average realized crude oil price	in USD/bbl	71.9	72.8	66.2	66.3	62.4
Average realized natural gas price ^{1, 2}	in EUR/MWh	30.6	38.2	29.1	27.3	26.4

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

Fuels

		Q4/24	Q1/25	Q2/25	Q3/25	Q4/25
OMV refining indicator margin Europe based on Brent ¹	in USD/bbl	5.90	6.65	8.08	11.54	13.96
Utilization rate refineries Europe	in %	90	92	83	91	89
Fuels and other sales volumes Europe	in mn t	4.10	3.52	4.20	4.40	4.27

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.

Chemicals

		Q4/24	Q1/25	Q2/25	Q3/25	Q4/25
Ethylene indicator margin Europe ¹	in EUR/t	510	529	589	570	590
Propylene indicator margin Europe ²	in EUR/t	383	400	467	448	465
Polyethylene indicator margin Europe ³	in EUR/t	440	446	492	473	435
Polypropylene indicator margin Europe ⁴	in EUR/t	402	383	377	360	325
Utilization rate steam crackers Europe	in %	84	90	82	84	72
Polyolefin sales volumes	in mn t	1.68	1.59	1.61	1.47	1.80
thereof polyethylene sales volumes excl. JVs	in mn t	0.48	0.49	0.53	0.42	0.51
thereof polypropylene sales volumes excl. JVs	in mn t	0.53	0.55	0.58	0.45	0.54
thereof polyethylene sales volumes JVs	in mn t	0.41	0.37	0.31	0.38	0.45
thereof polypropylene sales volumes JVs	in mn t	0.25	0.19	0.19	0.22	0.30

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)



Additional Information

Energy

OMV is expected to incur in Q4/25 non-cash impairment charges and value adjustments with estimated pre-tax effects of around EUR 0.7 bn in total. Around EUR 0.4 bn are related to mainly production decline in Romania, Tunisia, and New Zealand. Furthermore, following the agreed principles for the extension of production licenses in Romania for additional 15 years, an impairment of EUR 0.3 bn of other financial assets, related to abandonment obligations, is expected to be recorded. These items will be classified as special items and the company's clean Operating Result is expected not to be impacted by any of these adjustments.

Fuels

In Q4/25, higher refining indicator margins compared to Q3/25 are expected to be offset by the impacts from operational constraints at the Schwechat and Burghausen refineries and one-off effects. In addition, the marketing business faced the typical seasonal patterns, with lower retail sales volumes and weaker retail fuel margins compared to Q3/25, while commercial margins slightly improved.

Chemicals

In Q4/25, the positive impacts from higher olefin indicator margins and increased polyolefin sales volumes are expected to be largely offset by a lower cracker utilization rate and lower polyolefin indicator margins when compared to Q3/25.

Other

In Q3/25, net working capital effects generated a cash outflow of EUR 0.4 bn. We expect this effect to be at least fully reversed in Q4/25, contributing positively to cash flow from operations.

Consensus

The collection of the analysts' consensus on the quarterly result estimates, managed by Vara Research, is scheduled to open for submission on January 15, 2026, and will close on January 28, 2026, at 7:30 am CET. The consensus will be made public on January 28, 2026.

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