



Press release

OMV achieves a clean CCS Operating Result of around EUR 1 bn in Q1 2026

- Cash flow from operating activities of EUR 776 mn; Cash flow excluding net working capital effects of EUR 1,624 mn
- Strong balance sheet with a low leverage ratio of 17%
- Energy results impacted by lower Exploration & Production contribution
- Fuels results impacted by Middle East conflict supply chain disruptions
- Chemicals results increased significantly, in particular due to Borealis reclassification and improved polyolefin margins
- Successful closing of Borouge International transactions by OMV and XRG, establishing a global polyolefin champion

Vienna, April 30, 2026 – OMV announced today its results for the first quarter of 2026,¹ with a clean CCS Operating Result of EUR 1,025 million and clean CCS net income attributable to stockholders of the parent of EUR 323 million. Sales revenues from continuing operations² amounted to EUR 5,855 million. Cash flow from operating activities stood at EUR 776 million. Cash flow from operating activities excluding net working capital effects stood at EUR 1,624 million, representing an increase by 20 percent.

The clean Operating Result of the Energy segment decreased to EUR 723 million, while the clean CCS Operating Result of the Fuels business segment remained largely flat at EUR 113 million. The clean Operating Result of the Chemicals segment rose significantly to EUR 245 million. Clean CCS Earnings Per Share were EUR 0.99. OMV's balance sheet remains solid, with net debt amounting to EUR 4,505 million and a low leverage ratio of 17 percent at the end of the first quarter of 2026.

Impact of Borouge International transaction on main financial indicators

In the first quarter, most financial metrics are still reported under the previous Group structure. This applies to clean Operating Result, net income, and operating cash flow. At the same time, the balance sheet already captures the technical effects of the closing. This includes the EUR 1.5 billion capital injection into Borouge International, and the deconsolidation of Borealis cash balance. From the second quarter 2026 onwards, OMV will report Borouge International at equity.

Alfred Stern, Chairman of the Executive Board and CEO: “OMV delivered a solid performance in the first quarter of 2026 despite a highly volatile market environment and supply chain disruptions caused by the conflict in the Middle East. Our Energy business was impacted by a lower Exploration & Production contribution. The Fuels business result was largely flat, and Chemicals results were improved compared to a year ago. Our diversified and integrated portfolio once again demonstrated



its resilience. The positive development in our Chemicals business, supported by improved polyolefin margins, highlights the strategic importance of this segment. A key milestone this quarter was the completion of the Borouge International transactions, strengthening our global footprint in chemicals and enhancing our long-term value creation potential. With a robust balance sheet and a leverage ratio of 17 percent, OMV remains well positioned to advance its transformation and invest in sustainable, future-oriented growth."

Energy

The clean Operating Result fell by 21 percent to EUR 723 million in the first quarter of 2026, mainly due to a lower result in Exploration & Production (E&P). E&P was primarily impacted by negative market effects, as well as reduced sales volumes. Hydrocarbon production declined by 7 percent to 288 kboe/d, which was predominantly attributable to temporary shutdowns as a result of the conflict in the Middle East and natural decline. Natural decline in New Zealand, Romania and Norway was partly offset by stronger production performance in Libya. The Gas Marketing & Power segment delivered a result of EUR 72 million. Notably, Gas & Power Eastern Europe recorded a significant improvement, demonstrating strong performance and partially offsetting the weaker contribution from Gas Marketing Western Europe, which was supported by a positive one-off effect in the first quarter of 2025.

Fuels

The clean CCS Operating Result remained largely flat at EUR 113 million. The impact from stronger refining indicator margins was offset by one-off hedging losses as a result of disrupted crude flows, and a decreased contribution of the retail and commercial business.

The utilization rate of the European refineries decreased to 87 percent, as the quarter was impacted by planned shutdowns. Fuels and other sales volumes in Europe increased by 8 percent to 3.8 million tons. The global disruption of crude flows led to one-off operational hedging losses of around EUR 100 million during the first quarter. The result of the retail business decreased mainly due to lower fuel unit margins following higher oil product quotations driven by the conflict in the Middle East, which were only partly offset by increased fuel sales volumes. The result of the commercial business also declined due to lower margins, partly offset by higher sales volumes and a slightly higher aviation business contribution.

The contribution from ADNOC Refining & ADNOC Global Trading increased to EUR 7 million, mainly due to a better trading result, partly offset by impacts resulting from the conflict in the Middle East.

Chemicals

The clean Operating Result increased significantly to EUR 245 million, which was largely driven by the reclassification of Borealis. Further positive contribution was attributed to improved polyolefin margins and stronger light feedstock advantage as well as positive inventory effects. Lower olefin margins, and a reduced contribution from Borouge were mostly offsetting. The utilization rate of the European steam crackers operated by OMV and Borealis was at 91 percent on a similar level to the prior year quarter.

Key figures Q1 2025 vs. Q1 2026

Group

- Sales revenues from continuing operations of EUR 5,855 mn, down 6%
- Clean CCS Operating Result of EUR 1,025 mn, down 12%
- Clean CCS net income attributable to stockholders of the parent of EUR 323 mn, down 22%



- Clean CCS Earnings Per Share of EUR 0.99, down 21%
- Cash flow from operating activities excluding net working capital effects of EUR 1,624 mn, up 20%
- Cash flow from operating activities of EUR 776 mn, down 43%

Energy

- Average Brent price of USD 81.13/bbl, up 7%
- Average realized natural gas price of EUR 31.08/MWh, down 19%
- Hydrocarbon production of 288 kboe/d, down 7%
- Production cost of USD 11.6/boe, up 15%
- Clean Operating Result of EUR 723 mn, down 21%

Fuels

- OMV refining indicator margin Europe of USD 13.88/bbl, up 109%
- OMV refinery utilization rate Europe of 87%, down 5 percentage points
- Fuels and other sales volumes Europe of 3.8 mn t, up 8%
- Clean CCS Operating Result of EUR 113 mn, down 3%

Chemicals

- Ethylene indicator margin Europe of EUR 453/t, down 14%
- Propylene indicator margin Europe of EUR 318/t, down 20%
- Polyethylene indicator margin Europe of EUR 580/t, up 30%
- Polypropylene indicator margin Europe of EUR 477/t, up 25%
- OMV steam cracker utilization rate of 91%, stable
- Clean Operating Result of EUR 245 mn, up 95%

Outlook for 2026

- OMV Group Organic CAPEX projected at around EUR 3.4 bn
- Average Brent price between USD 85/bbl and USD 95/bbl anticipated
- OMV hydrocarbon production expected between 280 kboe/d and 290 kboe/d, subject to the timing and extent of the lifting of restrictions on shipping through the Strait of Hormuz
- Average realized gas price is expected to be between EUR 35/MWh and EUR 40/MWh, with a THE price forecast of around EUR 45/MWh
- OMV refining indicator margin Europe estimated between USD 10/bbl and USD 15/bbl
- Refinery utilization rate Europe above 90% predicted
- Steam cracker utilization rate expected to be around 90%³

You can find the OMV Group Report Q1 2026 [here](#).

¹ The figures stated relate to the first quarter 2026; unless otherwise stated, the comparison is to the first quarter of the previous year.

² 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. Consequently, on March 3, 2025, the Borealis Group, excluding the Borouge investments, was reclassified to "held for sale" and in addition classified as "discontinued operation." The statement of comprehensive income for the previous year has been adjusted to show the discontinued operations separately from the ongoing operations.

³ Starting with Q2/2026, outlook for cracker utilization rate excludes Borealis crackers



About OMV Aktiengesellschaft

It is our purpose to re-invent essentials for sustainable living. OMV is transitioning to become an integrated sustainable energy, fuels, and chemicals company. OMV is striving to achieve net zero by 2050 at the latest. In 2025, the company generated revenues of 24 billion euros with a talented workforce of around 22,300 employees worldwide. OMV's key strategic shareholdings include a 51.2 percent stake in OMV Petrom and 50 percent in Borouge International. 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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