



**OMV**



**Annual Report 2025 of  
OMV Aktiengesellschaft**





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# Dear Shareholders,

As the Chairman of the Supervisory Board, I am delighted to address you about topics related to the Executive and Supervisory Boards.

In 2025, OMV again delivered a solid set of results despite a more challenging market environment, thereby proving the strength and robustness of the integrated business model. These qualities were further highlighted by the achievement of major milestones in the implementation of our Strategy 2030 and the corresponding transformation process. Examples of these milestones include the considerable progress made in the formation of Borouge Group International, through which we, together with ADNOC, aim to establish a global leader in polyolefins. With OMV Petrom's Neptun Deep gas development project in the Black Sea, we intend to make a significant contribution to the security of the energy supply in Europe. Furthermore, we launched innovative, sustainable initiatives like the 140 MW electrolyzer plant in Bruck an der Leitha. I want to congratulate management and employees on these successes, in which they played an essential role.

Let us take a look at the performance of the business segments. As in previous years, the high degree of diversification proved its worth in 2025. While lower oil prices in particular led to a lower result in Energy, the Fuels business showed strong improvements, mainly due to a more favorable market environment and an improved contribution from ADNOC Refining and ADNOC Global Trading. The contribution from Chemicals increased mostly as a result of the Borealis reclassification and improved olefin indicator margins. We want our shareholders to benefit from this strong overall Group result and the excellent financial situation. Based on our dividend policy and the result, the Executive Board, and subsequently also the Supervisory Board, propose the distribution of an additional variable dividend alongside the progressive regular dividend for the fourth consecutive year. For you, dear shareholders, this means that we will propose to the Annual General Meeting the payment of a total dividend of 4.40 euros per share for the 2025 financial year.

Our key priorities in the Supervisory Board include strategy, Executive Board matters, governance topics, and the approval of major investment projects. Below, I would like to inform you about the Supervisory Board's work in 2025.

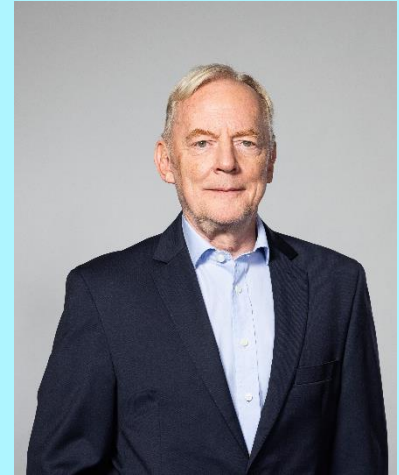
## Composition of the Executive Board and Supervisory Board

The Supervisory Board started 2025 with several decisions on Executive Board matters. In January, the Supervisory Board decided to extend the mandate and contract of the Executive Vice President Energy (EVP) Berislav Gaso by two years; as a result it will now run until the end of February 2028. Berislav Gaso has held this position since 2023. Also in January, Daniela Vlad, EVP Chemicals, and the Supervisory Board mutually agreed on her mandate ending prematurely at the end of February 2025. Since March 1, 2025, in addition to his role as EVP Fuels, Martijn Arjen van Koten has also acted as interim EVP Chemicals. In mid-2025, the Supervisory Board decided to extend Martijn van Koten's mandate for another five years, until June 30, 2031. In May 2025, CEO Alfred Stern announced that he would not be available for a possible extension of his mandate, which still runs until the end of August 2026. Consequently, the Supervisory Board started the search process for a new CEO, supported by an external headhunter.

There was one change to the shareholder representatives on the Supervisory Board in 2025: At the Annual General Meeting in May, Hans Joachim Müller was elected to the Supervisory Board, taking over the seat that remained empty after Stefan Doboczky stepped down as a member of the Supervisory Board in June 2024 to become CEO of Borealis GmbH, which was incompatible with his Supervisory Board mandate. There was no change in the employee representative appointments to the Supervisory Board in 2025.



2025 was an economically challenging year, during which the Supervisory Board focused on its guiding control function in OMV's transformation process and on the composition of the Executive Board.



**LUTZ FELDMANN**  
Chairman of the Supervisory Board

### Supervisory Board activities

The Supervisory Board carried out its activities during the 2025 financial year with great care and in accordance with the law, the Company's Articles of Association, and the Internal Rules. It oversaw the Executive Board's management of the Company and advised it on decision-making processes based on detailed verbal and written reports, as well as constructive discussions between the Supervisory Board and the Executive Board. Five regular and three extraordinary meetings of the Supervisory Board and 30 committee meetings were held in 2025. A comprehensive report by the Executive Board on business development and current topics, as well as reports from the committees, were a fixed component of every regular Supervisory Board meeting.

Feedback from investors plays an important role in the work of the Supervisory Board. As in previous years, the exchange between investors and the Supervisory Board was strengthened again in February and March 2025 during the Corporate Governance Roadshow. During numerous virtual and in-person meetings in Vienna, I was able to answer questions from investors and proxy advisors on governance topics. The feedback we received reinforced our commitment to our transformation strategy and provided valuable input for our Supervisory Board work, for example regarding remuneration matters.

In 2025, bespoke training courses were held again for the Supervisory Board, with a particular focus on artificial intelligence and an interactive workshop on compliance topics. In March 2025, the members of the Supervisory Board made a site visit to the well site of the geothermal flagship project "deEEP" in Seestadt, Vienna, during which they learned about the progress, potential, and challenges of this sustainable energy project.

The Supervisory Board's annual self-assessment, based on surveys, was supported by an external consultancy firm. In addition to the results for the Supervisory Board itself, there are also specific surveys conducted on the composition and performance of the committees. The results of the self-evaluation are always presented and discussed at both the Supervisory Board level and in the committee meetings. They are used to help decide which topics and activities to prioritize in 2026, e.g., for deep dives or training sessions.



## Activities of Supervisory Board committees

The Supervisory Board made some significant personnel decisions in 2025. The **Presidential and Nomination Committee** was therefore mainly occupied with the preparation of the decisions on three EVP mandates and the CEO succession.

The **Remuneration Committee** dealt with matters such as the target achievements of the expired incentive plans and setting targets in the new plans. In addition, the committee worked on the Remuneration Policy for the Executive Board, for which a revised version will be submitted for approval by the Annual General Meeting in May 2026.

In 2025, alongside its legally mandatory tasks, the **Audit Committee** looked at important topics related to the accounting process, the internal audit program, risk management, and the Group's internal control system. Representatives of OMV's statutory auditor – KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna – attended every meeting of the Audit Committee.

Meetings of the **Portfolio and Project Committee** are held regularly prior to the meetings of the Supervisory Board. The committee used its meetings in 2025 to prepare for decisions regarding key investment and M&A projects on the basis of extensive information and intensive discussions. Particularly notable in this regard is the UpHy Large project, Austria's largest green hydrogen plant.

The **Sustainability and Transformation Committee** met four times in 2025. Its tasks include overseeing the strategy in terms of sustainability, ESG standards, performance, and processes, especially HSSE and climate action. In 2025, topics like cultural transformation, the sustainability and environmental performance of the Neptun Deep project, and deep dives on circular economy transformation topics were among the agenda items covered.

Further details regarding the activities of the Supervisory Board and its committees, such as committee members, number of meetings, and attendance per committee, can be found in the (Consolidated) Corporate Governance Report.

## Annual financial statements and dividend

Following a comprehensive review and discussions with the auditor during meetings of the Audit Committee and the Supervisory Board, the Supervisory Board approved the Annual Financial Statements, including the Directors' Report, and the Consolidated Annual Financial Statements, including the Group Directors' Report (including the Consolidated Non-Financial Statement), which were submitted in accordance with Section 96(1) of the Austrian Stock Corporation Act. With this approval from the Supervisory Board, the 2025 Annual Financial Statements have been adopted in accordance with Section 96(4) of the Austrian Stock Corporation Act. Both the Annual Financial Statements and the Consolidated Annual Financial Statements for 2025 received an unqualified opinion from the auditor, KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna. The Supervisory Board also approved the (Consolidated) Corporate Governance Report reviewed by both the Supervisory Board and the Audit Committee, as well as the (Consolidated) Payments to Governments Report. The Supervisory Board did not identify any grounds for objection during the review.

Following its review, the Supervisory Board considered the Executive Board's proposal to the Annual General Meeting to distribute (i) a regular dividend of EUR 3.15 euros per share, which corresponds to an increase of EUR 0.10 euros over the previous year, and (ii) an additional dividend of EUR 1.25 euros per share as appropriate and supported this resolution proposal. The remaining amount of the net profit after the dividend distribution will be carried forward to the new account.

On behalf of the entire Supervisory Board, I would like to express my appreciation to the members of the Executive Board and all employees for their commitment and successful work in the 2025 financial year. I would like to give special thanks to OMV's shareholders, as well as our customers and partners, for their continued trust.

Vienna, March 19, 2026

For the Supervisory Board

**Lutz Feldmann m.p.**



# Consolidated Corporate Governance Report

**As a publicly listed company with its headquarters in Austria, OMV is dedicated to the principles of sound corporate governance and has always sought to comply with best practice in corporate governance to ensure responsible management and control of the OMV Group, a high level of transparency for all stakeholders, and, ultimately, the sustainable and long-term creation of value.**

Austrian law, the Articles of Association of the Company, the Internal Rules for the corporate bodies, and the Austrian Code of Corporate Governance (ACCG) provide the core legal framework for OMV's corporate governance. OMV adheres to the ACCG set out by the Austrian Working Group for Corporate Governance in all instances, except for the deviations mentioned in this report. The code is publicly accessible at [www.corporate-governance.at](http://www.corporate-governance.at).

In the 2025 financial year, OMV did not fully comply with C-rule 28 or R-rule 28a of the Austrian Corporate Governance Code, as the annual share transfer programs for members of the Executive Board and senior executives were not submitted separately to the Annual General Meeting for approval. The decision for this deviation was made following thorough analysis. It is essentially based on the fact that, the Remuneration Policy for the Executive Board already contains details of all the essential elements of such programs and is submitted to the shareholders for a vote regularly and in the event of significant changes. The deviation therefore does not reduce transparency for shareholders or their opportunities to participate with regard to remuneration programs. At the same time, this approach ensures efficient conduct of Annual General Meetings, in particular by avoiding duplications and reducing complexity. In relation to C-rules 27 and 28, explanations concerning the structure of the remuneration of the OMV Executive Board and the Supervisory Board are given in the Remuneration Policy. The implementation of this policy and the performance outcomes of the financial year under review are set out in the Remuneration Report for OMV's Executive Board and Supervisory Board, which has been prepared annually since the 2020 financial year. The Remuneration Policy and the Remuneration Report are published on [www.omv.com](http://www.omv.com).

For OMV Petrom S.A., a company consolidated in the OMV Group and the shares of which are publicly listed on the Bucharest Stock Exchange, the relevant Corporate Governance Report can be found at [www.omvpetrom.com/en/about-us/corporate-governance](http://www.omvpetrom.com/en/about-us/corporate-governance).

In accordance with the recommendation in the AFRAC opinion on the Corporate Governance Report, the Corporate Governance Report of OMV as the parent company and the consolidated Corporate Governance Report are combined in one report.

## Executive Board

### Alfred Stern, born 1965

Date of initial appointment: April 1, 2021

End of the current period of tenure: August 31, 2026<sup>1</sup>

Chairman of the Executive Board and Chief Executive Officer

Alfred Stern has been Chairman of the Executive Board and Chief Executive Officer of OMV Aktiengesellschaft since September 2021. Prior to joining OMV Aktiengesellschaft in April 2021 as Board member for the Chemicals & Materials segment, he had been CEO of Borealis since July 2018. During his 14 years at Borealis, Alfred Stern held a series of other executive positions, and before his appointment as CEO of Borealis, he was Board member for the Polyolefins and Innovation & Technology divisions. He started his career at DuPont de Nemours, which led to extensive international experience in Switzerland, Germany, and the US across the spectrum of Research and Development, Sales and Marketing, and Quality and Business Management.

<sup>1</sup> On May 20, 2025, Alfred Stern notified the Chairman of the Supervisory Board that he will not be available for another Executive Board mandate.



Alfred Stern studied at the Technical University of Leoben in Austria. He holds a PhD in Material Science and a Master's in Polymer Engineering and Science.

#### Positions in major subsidiaries and participations of OMV

Company	Position
OMV Petrom S.A.	President of the Supervisory Board
Borealis GmbH	Chairman of the Supervisory Board (since March 1, 2025)
Borouge Group International AG	Member of the Supervisory Board (since August 29, 2025)

#### Other relevant positions

Company	Position
Air Products and Chemicals, Inc.	Non-executive member of the Board of Directors (since January 23, 2025)

### Reinhard Florey, born 1965

Date of initial appointment: July 1, 2016

End of the current period of tenure: June 30, 2027

Chief Financial Officer

Reinhard Florey graduated in mechanical engineering and economics from Graz University of Technology as well as completing music studies at the University of Music and Performing Arts Graz. He started his career in corporate and strategy consulting.

From 2002 to 2012, he worked in various positions worldwide for thyssenkrupp Steel. Prior to his appointment to the Executive Board of OMV his most recent post was as Chief Financial Officer and deputy Chief Executive Officer of Outokumpu Oyj.

#### Positions in major subsidiaries and participations of OMV

Company	Position
OMV Petrom S.A.	Member of the Supervisory Board (until April 28, 2025)
OMV Petrom Global Solutions SRL	President of the Supervision Body
Borealis GmbH	Member of the Supervisory Board
Borouge Group International AG	Deputy Chairman of the Supervisory Board (since August 29, 2025)
Bayport Polymers LLC	Non-executive member of the Board of Directors

#### Other relevant positions

Company	Position
Wiener Börse AG	Member of the Supervisory Board
Voith GmbH & Co. KGaA	Member of the Shareholders' Committee



## Martijn van Koten, born 1970

Date of initial appointment: July 1, 2021

End of the current period of tenure: June 30, 2031

Executive Board member for the Fuels segment and, in the interim, for the Chemicals business segment, effective March 1, 2025

Martijn van Koten was born in the Netherlands, where he studied chemical engineering at Delft University of Technology.

He began his professional career at Shell in 1994, taking on several management and technical positions in the refining and downstream business in the UK, Germany, and the Netherlands. Starting 2004, Martijn van Koten assumed the General Manager positions at the Shell production facilities in Sweden and Singapore, before becoming Vice President Manufacturing East & Middle East in Singapore in 2009 and Vice President Supply & Distribution Americas in the USA in 2013.

Also in 2013, Martijn van Koten joined Borealis in Austria as Executive Board member for Operations, HSE & PTS. From 2018 to June 2021, he was the Borealis Executive Board member for the Base Chemicals & Operations business segment.

### Positions in major subsidiaries and participations of OMV

Company	Position
OMV Petrom S.A.	Deputy President of the Supervisory Board
Borealis GmbH	Member of the Supervisory Board
Borouge Group International AG	Chairman of the Supervisory Board (since August 29, 2025)
OMV Downstream GmbH	Managing Director
OMV Renewable Fuels & Feedstock US Inc.	Non-executive member of the Board of Directors
Abu Dhabi Oil Refining Company (Takreer)	Non-executive member of the Board of Directors

## Berislav Gaso, born 1974

Date of initial appointment: March 1, 2023

End of the current period of tenure: February 29, 2028

Executive Board member for the Energy business segment.

Berislav Gaso holds a Master's degree in Mechanical Engineering from the Technical University of Munich, Germany, and a PhD in Business Administration from the University of St. Gallen, Switzerland. After working as a junior partner at McKinsey & Company, he held various management positions in the MOL Group. Before he joined OMV, he was Executive Vice President in charge of the MOL Group's Exploration & Production division.

### Positions in major subsidiaries and participations of OMV

Company	Position
OMV Petrom S.A.	Member of the Supervisory Board
OMV Downstream GmbH	Managing Director
OMV Exploration & Production GmbH	Managing Director
OMV Austria Exploration & Production GmbH	Chairman of the Supervisory Board



## Daniela Vlad, born 1970

Date of initial appointment: February 1, 2023

Daniela Vlad resigned from her position as Executive Board member for the Chemicals business segment as of February 28, 2025.

Romanian-born Daniela Vlad holds a Master's degree in Chemical Engineering from the Technical University of Timișoara in Romania and a cum laude Master's in Business Administration from Twente University in the Netherlands. Following her studies, she held management positions at Shell and Philips, and most recently was responsible for key global businesses at AkzoNobel, including Powder Coatings and Industrial Coatings.

Thanks to her many years of international experience in the chemicals industry and in leading strategic transformations, Daniela Vlad combines chemical and financial know-how with expertise in the field of sustainable technical solutions.

### Positions in major subsidiaries and participations of OMV

Company	Position
Borealis GmbH	Chairwoman of the Supervisory Board (until February 28, 2025)
OMV Downstream GmbH	Managing Director (until February 28, 2025)
Borouge PLC	Non-executive member of the Board of Directors (until February 28, 2025)

## Working Practices of the Executive Board

The approval requirements, responsibilities of individual Executive Board members, decision-making procedures, and the approach to conflicts of interest are governed by the Internal Rules of the Executive Board. The Executive Board generally holds meetings on a bi-weekly basis to exchange information and issue decisions on all matters requiring plenary approval.



## Supervisory Board

OMV's Supervisory Board consists of ten members elected by the Annual General Meeting (shareholders' representatives) and five members delegated by the Group's Works Council (employee representatives). One of the current shareholders' representatives was elected at the 2022 Annual General Meeting (AGM), one at the 2023 AGM, four at the 2024 AGM, and four at the 2025 AGM. The members of OMV's Supervisory Board in 2025 and their supervisory board mandates or similar functions in other domestic or foreign listed companies, as well as any management positions held, are shown below.

### **Lutz Feldmann, born 1957**

Chairman  
(Independent business consultant)  
Mandate: EnBW Energie Baden-Württemberg AG

### **Edith Hlawati, born 1957**

Deputy Chairwoman  
(Chief Executive Officer, Österreichische Beteiligungs AG)  
Mandates: VERBUND AG, Telekom Austria AG, EuroTeleSites AG

### **Khaled Salmeen, born 1973**

Deputy Chairman  
(Chief Executive Officer, Downstream Industry, Marketing and Trading, Abu Dhabi National Oil Company until 2025)  
Mandates: ADNOC Logistics & Services PLC, Borouge PLC, ADNOC Gas PLC, Covestro AG (since December 30, 2025)

### **Khaled Al Zaabi, born 1985**

(Group Chief Financial Officer, Abu Dhabi National Oil Company)  
Mandates: ADNOC Gas PLC, ADNOC Drilling Company PJSC, ADNOC Logistics & Services PLC, Abu Dhabi National Oil Company for Distribution PJSC

### **Dorothee Deuring, born 1968**

(Independent Corporate Finance and M&A Advisor)  
Mandates: Elementis plc (until March 1, 2026), Temenos SA (until May 13, 2025)

### **Patrick Lammers, born 1964**

(Chief Executive Officer, Skyborn Renewables GmbH)  
No mandates in domestic or foreign listed companies

### **Hans Joachim Müller, born 1959**

Since May 27, 2025  
Mandates: Akzo Nobel N.V., LANXESS AG

### **Jean-Baptiste Renard, born 1961**

(Independent business consultant)  
No mandates in domestic or foreign listed companies

### **Elisabeth Stadler, born 1961**

Mandates: voestalpine AG, Österreichische Post AG, Andritz AG

### **Robert Stajic, born 1979**

(Executive Director, Österreichische Beteiligungs AG until September 30, 2025)  
Mandate: VERBUND AG



## Delegated by the Group's Works Council (employee representatives)

**Alexander Auer, born 1969**

**Hubert Bunderla, born 1965<sup>1</sup>**

**Alfred Redlich, born 1966**

**Nicole Schachenhofer, born 1976**

**Angela Schorna, born 1980**

More detailed information about all members of OMV's Supervisory Board, including their professional careers, can be downloaded from OMV's website at [www.omv.com](https://www.omv.com) > Company > Leadership > Supervisory Board.

## Diversity

The main considerations in selecting the members of the Supervisory Board are relevant knowledge, personal integrity, and experience in executive positions. Furthermore, aspects of the diversity of the Supervisory Board with respect to the internationality of the members, the representation of both genders, and the age structure are taken into account. The Supervisory Board includes five women and six non-Austrian nationals (as of December 31, 2025). The members of the Supervisory Board are aged between 40 and 68.

## Independence

The Supervisory Board has defined the criteria that constitute independence (resolution dated December 11, 2025) following the guidelines set out in Annex 1 of the ACCG. The criteria have been fully published at [www.omv.com/en/company/leadership/supervisory-board/independence](https://www.omv.com/en/company/leadership/supervisory-board/independence).

All members elected by the Annual General Meeting declared their independence from the Company and its Executive Board during the 2025 financial year and up to the time of making such declarations (C-rule 53 of the ACCG). Under C-rule 54 of the ACCG, Lutz Feldmann, Dorothee Deuring, Patrick Lammers, Hans Joachim Müller, Jean-Baptiste Renard, and Elisabeth Stadler have made declarations to the effect that they were not shareholders with a stake of more than 10% and did not represent such shareholders' interests during the 2025 financial year and up to the time of making such declarations. Furthermore, the above-mentioned members of the Supervisory Board were nominated for election as Supervisory Board members by Österreichische Beteiligungs AG, which must comply with the strict independence and incompatibility criteria of the Austrian Code of Corporate Governance when nominating or appointing persons as members of the supervisory boards of its affiliated companies, and ensure that they exercise their activities on the supervisory boards of the affiliated companies independently of their own interests or those of legal entities closely associated with them.

<sup>1</sup> Andreas Artmäger (born 1983) was delegated to the Supervisory Board on January 19, 2026, replacing Hubert Bunderla.



## Positions and committee memberships in 2025<sup>1</sup>

Name	Supervisory Board and committees 2025 <sup>1</sup>						Term of office
	SB	PNC	PPC	AC	RC	STC	
Lutz Feldmann	C	C	–	M	C	–	May 31, 2023, to 2027 AGM
Edith Hlawati	DC	DC	–	–	DC	–	June 3, 2022, to 2026 AGM
Khaled Salmeen	DC	DC	DC	–	DC	M	May 28, 2024, to 2027 AGM
Khaled Al Zaabi	M	M	M	DC	–	–	May 28, 2024, to 2027 AGM
Dorothee Deuring	M	–	–	C	M <sup>2</sup>	M <sup>3</sup>	May 28, 2024, to 2027 AGM
Patrick Lammers	M	–	M	–	M <sup>3</sup>	C <sup>4</sup>	May 28, 2024, to 2026 AGM
Hans Joachim Müller	M	–	M	M	–	DC	May 27, 2025, to 2027 AGM
Jean-Baptiste Renard	M	–	C	–	–	DC	June 3, 2022, to 2028 AGM
Elisabeth Stadler	M	–	–	DC	M	M <sup>2</sup>	May 14, 2019, to 2028 AGM
Robert Stajic	M	–	DC	M	–	M	June 3, 2022, to 2026 AGM <sup>5</sup>
Alexander Auer	M	M	M	M	–	–	Since September 1, 2021
Hubert Bunderla	M	–	–	M	–	M	Since January 18, 2021
Alfred Redlich	M	M	M	–	–	–	Since August 30, 2023
Nicole Schachenhofer	M	–	M	–	–	M	Since January 18, 2021
Angela Schorna	M	–	–	M	–	M	Since March 23, 2018

1 Abbreviations: SB = Supervisory Board, PNC = Presidential and Nomination Committee, PPC = Portfolio and Project Committee, AC = Audit Committee, RC = Remuneration Committee, STC = Sustainability and Transformation Committee, C = Chairman/Chairwoman, DC = Deputy Chairman/Chairwoman, M = Member, AGM = Annual General Meeting

2 Until May 27, 2025

3 Since May 27, 2025

4 Since May 27, 2025 (he was previously a member)

5 Robert Stajic informed OMV on February 19, 2026, about his resignation from the Supervisory Board effective with the AGM 2026; his term of office would have ended with the AGM 2028.

## Working Practices of the Supervisory Board

The Supervisory Board fulfills its duties – in particular supervising the Executive Board and advising it on strategy – by discussing the Company's situation and objectives during board meetings. Decisions are also taken at these meetings, except in urgent cases where resolutions can be taken by circular vote. Five committees ensure that the best possible use is made of the Supervisory Board members' expertise. Brief descriptions of these committees are given below (see also the report of the Supervisory Board for an overview of the individual committees' main activities in 2025). In 2025, eight meetings of the Supervisory Board and 30 committee meetings were held. In particular, the Executive Board and the Supervisory Board also discussed OMV's strategy.

Attendance at Supervisory Board and committee meetings in 2025 was as follows:

### Attendance at Supervisory Board and committee meetings in 2025<sup>1</sup>

Name	SB	PNC	PPC	AC	RC	STC
Lutz Feldmann	8/8	7/7		7/7	7/7	
Edith Hlawati	8/8	7/7			7/7	
Khaled Salmeen	5/8	4/7	1/5		6/7	3/4
Khaled Al Zaabi	8/8	7/7	5/5	6/7		
Dorothee Deuring	8/8			7/7	3/3 <sup>2</sup>	2/2 <sup>3</sup>
Patrick Lammers	8/8		4/5		4/4 <sup>3</sup>	4/4
Hans Joachim Müller <sup>3</sup>	4/4		3/3	3/3		2/2
Jean-Baptiste Renard	8/8		5/5			4/4
Elisabeth Stadler	8/8			5/7	5/7	1/2 <sup>2</sup>
Robert Stajic	8/8		5/5	7/7		4/4
Alexander Auer	8/8	7/7	5/5	7/7		
Hubert Bunderla	8/8			7/7		3/4
Alfred Redlich	7/8	6/7	5/5			
Nicole Schachenhofer	7/8		4/5			4/4
Angela Schorna	7/8			5/7		3/4

1 Abbreviations: SB = Supervisory Board, PNC = Presidential and Nomination Committee, PPC = Portfolio and Project Committee, AC = Audit Committee, RC = Remuneration Committee, STC = Sustainability and Transformation Committee

2 Until May 27, 2025

3 Since May 27, 2025



Pursuant to C-rule 36 of the ACCG, the Supervisory Board discusses the efficiency of its activities annually, in particular its organization and working practices (self-evaluation).

### **Presidential and Nomination Committee**

This committee is empowered to take decisions on matters of urgency. The Supervisory Board may transfer other duties and powers of approval to the Presidential and Nomination Committee on an ad hoc or permanent basis. In its capacity as the Nomination Committee, this body makes proposals to the Supervisory Board for the appointment or replacement of Executive Board members and deals with succession planning. It also makes recommendations for appointments to the Supervisory Board. There were seven meetings of the Presidential and Nomination Committee in 2025, in which discussions focused on Executive and Supervisory Board matters.

### **Audit Committee**

This committee performs the duties set out in Section 92 (4a) of the Austrian Stock Corporation Act. The committee held seven meetings during the reporting year. It predominantly dealt with preparations for the audit of the annual financial statements, a review of the auditors' activities, internal audit, the internal control and risk management systems, and the review of the annual financial statements. Dorothee Deuring is the financial expert on the Audit Committee as per Section 92 (4a) (1) of the Austrian Stock Corporation Act.

The Audit Committee monitors the auditors' independence and reviews a breakdown of the audit fees and fees for additional services besides auditing activities. In the 2025 financial year, KPMG Austria GmbH Wirtschaftsprüfungs- und Steuergesellschaft (including members of their network within the meaning of Section 271b of the Austrian Commercial Code) received EUR 5.88 mn for the annual audit, EUR 2.05 mn for other assurance services, EUR 1.03 mn for tax advisory services, and EUR 0.27 mn for other engagements.

### **Portfolio and Project Committee**

In this committee, decisions on the most important investment and M&A projects are prepared based on extensive information and intensive discussions, and any recommendations are made to the Supervisory Board. In 2025, five meetings of the Portfolio and Project Committee were held.

### **Sustainability and Transformation Committee**

The purpose of the Sustainability and Transformation Committee is to support the Supervisory Board in reviewing and monitoring OMV's strategy with regard to sustainability, as well as ESG-related standards, performance, and processes. It also focuses on performance specifically in terms of HSSE (Health, Safety, Security, and Environment) and in particular regarding climate change. Furthermore, the committee serves to support and oversee the process of transformation toward a more sustainable business model, including the cultural integration of strategically significant acquisitions. The committee held four meetings during the reporting year.

### **Remuneration Committee**

This committee deals with all aspects of the remuneration of Executive Board members and with their employment contracts. The committee's membership does not include employee representatives. The committee is empowered to conclude, amend, and terminate Executive Board members' employment contracts and to make decisions on the awarding of bonuses (variable remuneration components) and other such benefits to them. The Remuneration Committee met seven times during 2025. Executive Board members were invited to attend some of the meetings of the Remuneration Committee.

Mercer | hkp///group provided remuneration advice to the Remuneration Committee on the appropriate structure and level of Executive Board compensation in line with regulatory requirements and market practice and supported the revision of the Remuneration Policy for the Executive Board.

Mercer | hkp///group also advised on the creation of OMV's Remuneration Report. The consulting company did not advise the OMV Executive Board on matters relating to Executive Board remuneration, ensuring independence within the meaning of the Austrian Code of Corporate Governance.



## Conflicts of Interest and Dealings by Members of the Supervisory Board Requiring Approval in Accordance with Section 95 (5) (12) of the Austrian Stock Corporation Act

Appropriate handling of conflicts of interest is a matter of course for OMV, and OMV also ensures such an approach at the level of the Supervisory Board with clear rules and processes. Supervisory Board members are obliged to disclose any conflicts of interest to the Chairman of the Supervisory Board without delay. If the Chairman of the Supervisory Board gets into conflicts of interest, he must disclose them immediately to his deputies. Depending on the nature and intensity of the conflict of interest, the measures necessary in each individual case will be taken to protect OMV's interests. In addition to the disclosure of the conflict of interest, which is required in any case, these measures include, in particular, abstention from voting by the Supervisory Board member concerned, his or her non-participation in deliberations and decisions regarding the matter giving rise to the conflict of interest, and a restricted provision of (sensitive) information to the Supervisory Board member affected by the conflict of interest.

Abu Dhabi National Oil Company (ADNOC) P.J.S.C and OMV have had successful business relationships and partnerships in the Energy, Fuels, and Chemicals divisions for many years, which are occasionally the subject of deliberations and/or decisions by the Supervisory Board. OMV attaches great importance to handling potential conflicts of interest in this context in the Supervisory Board carefully and in accordance with the principles set out above.

In the 2025 financial year, no transactions were concluded that would have required the approval of the Supervisory Board in accordance with Section 95 (5) (12) of the Austrian Stock Corporation Act.

## Employee Representative Participation

The Group's Works Council holds regular meetings with the Executive Board in order to exchange information about employees and developments affecting them. Furthermore, the Group's Works Council has made use of its right to delegate members to the Supervisory Board (one employee representative for every two members elected by the Annual General Meeting, and one additional employee representative if the number of shareholder representatives is uneven). Therefore, out of the 15 Supervisory Board members, five members are currently employee representatives.

## Rights of Minority Shareholders

- General Meeting: An Extraordinary General Meeting must be convened at the request of shareholders holding not less than 5% of the shares.
- Agenda items must be included at the request of shareholders holding not less than 5% of the shares.
- Shareholders holding not less than 1% of the shares may submit resolution proposals on all agenda items. Such resolution proposals must be posted on the website upon request of the respective shareholders.
- Shareholders holding not less than 10% of the shares may require an extraordinary audit in the event of grounds for suspicion of irregularities, or gross violations of the law or the Articles of Association.
- All shareholders, having duly provided evidence of their shareholding, are entitled to attend General Meetings, ask questions, and vote.
- Election of the Supervisory Board: If elections for two or more positions on the Supervisory Board are held at the same General Meeting, separate votes must be held for each position. If elections for three or more seats on the Supervisory Board are held at the same General Meeting, and if prior to the vote on the last position to be assigned it is found that at least one-third of all the votes have been cast in favor of the same person but they have not been elected, then this person must be declared as a Supervisory Board member.



## Diversity, Equity, and Inclusion 2025

Diversity is an enormous strength that OMV actively leverages to create business value. OMV strongly believes that culturally diverse teams are more creative, resourceful, and knowledgeable, and that they generate broader perspectives, ideas, and options. Diversity, equity, and inclusion (DE&I), therefore, have a strong impact on people and teams, improving engagement and job satisfaction and directly contributing to the Group's profitability and sustainability.

DE&I has become an integral part of our sustainability commitments, and the OMV Group is developing thanks to our dedicated employee resources groups and cross-workstream activities. Together, we embrace DE&I and contribute to an inclusive work environment and sense of belonging. The workstreams established for this purpose focus on accessibility, gender, generations, LGBTQ+, parenting/caregiving, and intercultural inclusion, thus ensuring holistic representation for all. The DE&I Ambassadors facilitate understanding of DE&I within the organization, generate ideas to increase the sense of belonging, and serve as multipliers for DE&I initiatives.

The DE&I Playbook serves as a comprehensive toolkit to support line managers in building an inclusive work environment. Additionally, the DE&I Learning Hub offers a vast array of LinkedIn training modules designed to enhance the skills of both leaders and employees.

In 2025, OMV launched a new DE&I training program, which covers DE&I fundamentals, the importance of belonging, and practical approaches to active inclusion. Delivered by internal trainers, the sessions are offered for line managers and employees.

Together with our DE&I Ambassadors, several events were organized across various business areas. These workshops focused on raising awareness, identifying OMV's specific DE&I needs, and exploring ways to create and sustain an inclusive work environment.

The DE&I SharePoint serves as a central hub for employees to access resources such as e-learning modules on DE&I, recordings of past events and knowledge-sharing sessions, stay informed about ongoing initiatives of each DE&I stream, and actively participate in fostering an inclusive workplace.

OMV is committed to supporting women's advancement to managerial positions. The proportion of women in the Group as a whole is 25.7% (2024: 25.5%). The aim is to increase the proportion of women in senior management roles from 24.2%<sup>1</sup> (2024: 23.7%) to 30% by 2030, through a number of initiatives such as mentoring, succession planning, specific training, and measures that promote a healthy work-life balance. In OMV's leadership development programs, the proportion of women was 28.1% (2024: 45.6%). In OMV's Upstream integrated graduate development program for technical skill pools, the proportion of women was 28% in 2025 (2024: 36%), and in the Fuels & Feedstock Fresh Graduate Program, it was 50% (2024: 41%) OMV specifically supports the recruitment and development of women in technical positions.

The Gender stream organized an International Women's Day event with the theme #AccelerateAction, including a keynote speech and panel discussion featuring OMV senior leaders. Within our divisions, OMV celebrated International Women in Engineering Day and received the amaZone Award for our commitment to training and equal opportunities for young women in technical apprenticeships. In the Chemicals segment, a dedicated workshop addressed retaining female talent, breaking bias, and supporting mothers returning from parental leave. To connect and empower women in the Energy segment, the "femmeforward" network was launched as a pilot program to foster sharing knowledge and experiences within the Energy division.

The Company-wide employee resources groups organized several events: International Women's Week, Pride Month celebrations, International Day of Tolerance, and the Positively Purple event. Moreover, Generations Coffee Mornings were established, community lunches were held, and internal blog articles were published that contributed to the growing visibility of DE&I within the OMV Group.

<sup>1</sup> Advanced and Executive career levels



The Executive Board and Supervisory Board consider the described measures and programs for fostering the diversity of the workforce as a key factor in strengthening the diversity of the internal pool of Executive Board succession candidates. The Presidential and Nomination Committee concerns itself regularly with the identification and development of high-potential employees. In addition to internal succession planning, the Supervisory Board also makes use of external recruitments in order to best fill open Executive Board positions. When selecting Executive Board members – be it internally or externally – special attention is paid to the balance of gender, age, and international experience, in addition to professional skills.

As of December 31, 2025, the Executive Board members of OMV Aktiengesellschaft – four individuals of three different nationalities, with extensive international management experience – were between 51 and 60 years old.

With regard to the election of Supervisory Board members, the selection of potential candidates is based on various criteria, particularly the candidates' professional skills, personal integrity, independence, and impartiality. In addition, diversity aspects such as the representation of both genders, balanced age distribution, industry and technical expertise, and internationality of members is taken into consideration.

On December 31, 2025, the Supervisory Board of OMV included five women, corresponding to a share of 33%. In line with the strategic orientation of the Company, particular focus will be placed on further strengthening industry-specific expertise and the internationality of the Supervisory Board. With members aged between 40 and 68, the Supervisory Board's age structure is balanced.

## External Evaluation of Corporate Governance

An external evaluation of OMV's compliance with the provisions of the ACCG by independent advisors is performed every two years. For the 2024 financial year, OMV engaged Deloitte Legal (Jank Weiler Operenyi Rechtsanwälte GmbH, attorney Johannes Lutterotti). The official questionnaire of the Austrian Working Group for Corporate Governance was used for the evaluation. The report on the evaluation is available at [www.omv.com](https://www.omv.com) and confirms OMV's compliance with the ACCG for the 2024 financial year in relation to all so-called "comply or explain" rules (the "C-rules") and all recommended rules (the "R-rules"). The next external evaluation of compliance with the ACCG is scheduled to be carried out for the 2026 financial year.

Vienna, March 13, 2026

The Executive Board

Alfred Stern m.p.

Reinhard Florey m.p.

Martijn van Koten m.p.

Berislav Gaso m.p.



# Directors' report – operational review

## Business developments in 2025

**Sales** for the financial year 2025 were EUR 296.49 mn (2024: EUR 289.47 mn). As OMV Aktiengesellschaft is a holding company, most of the sales consist of group charges and corporate service charges billed to the subsidiaries.

The **Operating Result** was EUR -76.37 mn (2024: EUR -60.39 mn).

The **Financial Result** in 2025 was EUR 1,560.11 mn (2024: EUR 1,618.58 mn). The financial items of OMV Aktiengesellschaft as a holding company mainly consist of the dividends and other income from investments in the operating companies. Net income from investments increased to EUR 1,759.54 mn (2024: EUR 1,728.22 mn). The dividend of OMV Petrom amounting to EUR 284.38 mn was higher than last year (2024: EUR 264.59 mn). Additionally, a special dividend of OMV Petrom was distributed in the amount of EUR 125.44 mn (2024: EUR 192.43).

The contribution of companies in the **Energy** segment excluding OMV Petrom amounted to EUR 440.91 mn (2024: EUR 149.04 mn). OMV Exploration & Production GmbH contributed with EUR 524.29 mn and OMV Gas Logistics Holding GmbH contributed with EUR 55.46 mn in the current year (2024: OMV Gas Logistics Holding GmbH EUR 80.27 mn).

The contribution of companies in the **Fuels** segment excluding OMV Petrom amounted to EUR -204.58 mn and was significantly lower than in the previous year (2024: EUR 268.85 mn).

The companies in the **Chemicals** segment contributed with EUR 1,120.39 mn (2024: EUR 812.26 mn).

In the 2025 financial year, the shares in Borealis GmbH were transferred to OMV Downstream GmbH. Borouge Group International AG was founded in September 2025.

The **cash flow** from operating activities for 2025 amounted to EUR -85.22 mn (2024: EUR 118.32 mn), the cash flow from investing activities to EUR 1,462.84 mn (2024: EUR 3,440.98 mn) and the cash flow from financing activities to EUR -738.86 mn (2024: EUR -2,090.34 mn).

**Net income** for the year amounted to EUR 1,432.57 mn (2024: EUR 1,623.21 mn).

**Total assets** increased to EUR 19,644.39 mn (2024: EUR 18,836.87 mn).

At the balance sheet date, **stockholders' equity** stood at EUR 6,429.76 mn (2024: EUR 6,600.41 mn). The equity ratio as of December 31, 2025, was 32.73% (2024: 35.04%).

The ratio of **fixed assets** to total assets was 71.75% at the balance sheet date (2024: 74.55%).

**Return On Equity** was 21.99% (2024: 24.54%).

In 2025, the average **number of employees** at the holding company was 946 (2024: 955).

For definitions of these ratios, readers are referred to the glossary of abbreviations and definitions, which is an integral part of the Directors' report.



## Treasury Shares

As at the balance sheet date, a total of 1,271,670 own shares (EUR 1,271,670), or 0.039% of the capital stock, were held.

For details relating to the acquisition of treasury shares please refer to the chapter "Information required by Section 243a Unternehmensgesetzbuch (Austrian Commercial Code)".

During the reporting period, 85,659 shares, equivalent to 0.03% of the capital stock, with a value of EUR 3.62 mn were used for share-based compensation. The difference of EUR 0.132 mn between this amount and the historic repurchase value was written to the capital reserve.

## Information required by section 243a of the Unternehmensgesetzbuch (Austrian Commercial Code)

1. The capital stock amounts to EUR 327,272,727 and is divided into 327,272,727 bearer shares of no par value. There is only one class of shares.
2. There is a consortium agreement in place between the two core shareholders, Österreichische Beteiligungs AG (ÖBAG) and Abu Dhabi National Oil Company P.J.S.C. (ADNOC), which provides for coordinated behavior and certain limitations on transfers of shareholdings.<sup>1</sup>
3. ÖBAG holds 31.5% and ADNOC holds 24.9% of the capital stock.
4. All shares have the same control rights.
5. Employees who are shareholders directly exercise their voting rights at the General Meetings. Employees who participate in OMV's MyShare program do not exercise their voting rights directly at the General Meetings, but they are given the opportunity, prior to the respective General Meeting, to instruct the account holder via an online mechanism on how the voting rights of their respective shares are to be exercised.
6. The Company's Executive Board must consist of two to six members. The Company's Supervisory Board must consist of at least six members elected by the Annual General Meeting and of the members nominated under Section 110 Paragraph 1 of the Arbeitsverfassungsgesetz (Austrian Labor Constitution Act). Resolutions concerning the dismissal of members of the Supervisory Board pursuant to Section 87 Paragraph 8 of the Aktiengesetz (Austrian Stock Corporation Act) require a simple majority of the votes cast. To approve capital increases pursuant to Section 149 of the Austrian Stock Corporation Act and alterations of the Articles of Association (except those concerning the Company's objects), simple majorities of the votes and capital represented in adopting the resolution are sufficient.
7.
  - 7.1. On May 27, 2025, the Annual General Meeting authorized the Executive Board to repurchase, subject to the approval of the Supervisory Board:
    - a) bearer shares of no par value of the Company up to a maximum of 5% of the Company's nominal capital in accordance with Section 65 para 1 number 8 Austrian Stock Corporation Act
    - b) over a period of 15 months from the date of adoption of the resolution by the Annual General Meeting,
    - c) for a minimum consideration per share being at the utmost 30% lower than the average, unweighted stock exchange closing price over the preceding ten trading days prior to the respective repurchase of the shares, and a maximum consideration per share being at the utmost 20% higher than the average, unweighted stock exchange closing price over the preceding ten trading days prior to the respective repurchase of the shares,

<sup>1</sup> OMV has been informed by Abu Dhabi National Oil Company (ADNOC) of its intention to transfer its 24.9% shareholding in OMV Aktiengesellschaft to XRG, its wholly-owned international investment company. This transfer is subject to regulatory approvals.



whereby any repurchases have to be exercised in such a way that the Company does not hold more than 1,300,000 treasury shares at any time.

Such repurchases may take place via the stock exchange or a public offering or by any other legal means and for the purpose of share transfer programs, in particular Long Term Incentive Plans, or other stock ownership plans.

The Executive Board was further authorized to cancel stock repurchased or already held by the Company subject to the approval of the Supervisory Board but without further resolution of the General Meeting and the Supervisory Board was authorized to adopt amendments to the Articles of Association resulting from the cancellation of shares.

- 7.2. On May 27, 2025, the Annual General Meeting authorized the Executive Board for a period of five years from the adoption of the resolution, therefore, until and including May 26, 2030, subject to the approval of the Supervisory Board, to dispose of or utilize repurchased treasury shares or treasury shares already held by the Company to grant to employees, executive employees and/or members of the Executive Board/management boards of the Company or its affiliates including for purposes of share transfer programs, and to thereby exclude the general purchasing right of shareholders (exclusion of subscription rights). The authorization can be exercised as a whole or in parts or even in several tranches by the Company, by a subsidiary (Section 189a Number 7 of the Austrian Commercial Code) or by third parties for the account of the Company.
8. As of December 31, 2025, OMV has outstanding perpetual hybrid notes with a nominal value of EUR 2,000 mn, which are subordinated to all other creditors.

On September 1, 2020, OMV issued hybrid notes with an aggregate principal amount of EUR 1,250 mn, in two tranches (tranche 1: EUR 750 mn; tranche 2: EUR 500 mn) with the following interest payable:

- (i) The hybrid notes of tranche 1 bear a fixed interest rate of 2.500% per annum until, but excluding, September 1, 2026, which is the first reset date of tranche 1. From the first reset date (including) until, but excluding, September 1, 2030, the hybrid notes of tranche 1 will bear interest per annum at a reset interest rate which is determined according to the relevant five-year swap rate plus a specified margin. From September 1, 2030 (including), the hybrid notes of tranche 1 will bear an interest rate per annum at the relevant five-year swap rate for each interest period thereafter plus a specified margin and a step-up of 100 basis points.
- (ii) The hybrid notes of tranche 2 bear a fixed interest rate of 2.875% per annum until, but excluding, September 1, 2029, which is the first reset date of tranche 2. From the first reset date (including) until, but excluding, September 1, 2030, the hybrid notes of tranche 2 will bear interest per annum at a reset interest rate which is determined according to the relevant five-year swap rate plus a specified margin. From September 1, 2030 (including), the hybrid notes of tranche 2 will bear an interest rate per annum at the relevant five-year swap rate for each interest period thereafter plus a specified margin and a step-up of 100 basis points.

Interest is due and payable annually in arrears on September 1 of each year, unless OMV elects to defer the relevant interest payments. The outstanding deferred interest must be paid under certain circumstances, in particular, if the Annual General Meeting of OMV resolves upon a dividend payment on OMV shares.

On June 30, 2025, OMV issued hybrid notes with an aggregate principal amount of EUR 750 mn with the following interest payable.

The hybrid notes bear a fixed interest rate of 4.3702% per annum until, but excluding, December 30, 2030, which is the first reset date of the hybrid notes. From the first reset date (including) until, but excluding, the Step-up Date, the hybrid notes will bear interest per annum at a reset interest rate which is determined according to the relevant five-year swap rate plus a specified margin. From the Step-up Date (including), the hybrid notes will bear an interest rate per annum at the relevant five-year swap rate for each interest period thereafter plus a specified margin and a step-up of 100 basis points.

Interest is due and payable annually in arrears on December 30 of each year, unless OMV elects to defer the relevant interest payments. The outstanding deferred interest must be paid under certain circumstances, in particular, if the Annual General Meeting of OMV resolves upon a dividend payment on OMV shares.

The hybrid notes outstanding as of December 31, 2025, do not have a scheduled maturity date and they may be redeemed at the option of OMV under certain circumstances. OMV has, in particular, the right to repay the hybrid



notes at certain call dates. Any accrued unpaid interest becomes payable when the notes are redeemed. In the case of a change of control, for example, OMV may call the hybrid notes for redemption or else the applicable interest rate will be subject to an increase according to the terms and conditions of the hybrid notes.

On August 8, 2025, OMV published on the Luxembourg Stock Exchange the notice of early redemption and thus exercised its right to call and redeem the EUR 750 mn hybrid notes tranche 2 issued on December 7, 2015.

9. The material financing agreements to which OMV is a party and bonds issued by OMV contain typical change of control clauses.
10. There are no agreements between the Company and members of the Executive Board and Supervisory Board or employees regarding the payment of compensation in the event of a public takeover bid.
11. The most important elements of the internal control system regarding the accounting process are the following: governance of the internal control system is defined by internal corporate regulations (ICS Directive and its Annexes). Corporate Internal Audit monitors compliance with these principles and requirements through regular audits, based on the annual audit plan approved by the Audit Committee of the Supervisory Board, or through ad hoc audits.

The results of these audits are presented to the Audit Committee of the Supervisory Board. For the main “end-to-end” processes (e.g., purchase-to-pay, order-to-cash), Group-wide Minimum Control Requirements are established. The implementation and the effectiveness are monitored based on a defined schedule. The establishment of Group-wide standards for the preparation of annual and interim financial statements in compliance with the corporate IFRS Accounting Manual is also regulated by an internal corporate regulation. The Group uses a comprehensive risk management system. The essential processes of the financial reporting system have been identified and analyzed. In addition, the effectiveness of the risk management system is regularly evaluated by external auditors. The results of the evaluation are reported to the Audit Committee of the Supervisory Board.

## Risk Management

As an international oil, gas, and chemicals company, OMV operates across the entire value chain – from hydrocarbon exploration and production to the trading and marketing of mineral oil products, chemical products, and natural gas. OMV is exposed to a variety of risks, including market and financial risks, operational risks, strategic risks, as well as inherent ESG risks. The Group’s risk management processes focus on the identification, assessment, and evaluation of these risks and their impact on the Group’s financial stability and profitability. The objective of these activities is to actively manage risks based on the Group’s risk appetite and defined risk tolerance levels in order to achieve OMV’s long-term strategic goals.

## Risk Management Governance

Effective risk governance is crucial for successfully navigating the uncertainties inherent in OMV’s operations. At the Supervisory Board level, the Audit Committee oversees the implementation and effectiveness of OMV’s risk management processes. By utilizing the expertise within the Audit Committee and remaining adaptable through ongoing education, the Supervisory Board maintains its commitment to robust risk governance. The Executive Board proactively oversees and enhances OMV’s risk management processes and ensures a strong risk culture throughout OMV. A cross-functional Risk Committee chaired by the CFO and composed of senior management members ensures that the risk management processes effectively identify and manage material risks across the Group. OMV has an effective Corporate Risk Management function within the CFO area that reports directly to the Executive Board and is independent from the business segments.

It is OMV’s view that the Group’s overall risk is significantly lower than the sum of the individual risks due to its integrated nature and the fact that various risks partially offset each other. However, the balancing effects of industry risks may lag or weaken over time. OMV’s risk management activities therefore focus on the net risk exposure of the Group’s existing and future portfolio. The interdependencies and correlations between different risks are also reflected in the Company’s consolidated risk profile. Risk management and insurance activities are centrally coordinated at the corporate level by the Treasury and Risk & Insurance Management departments. These departments ensure that well-defined and consistent risk management processes, tools, and methodologies are applied across the entire organization. Risk ownership is assigned to the managers who are best suited to



overseeing and managing the respective risk. The overall objective of the OMV risk policy is to safeguard the cash flows required by the Group and to maintain a strong investment-grade credit rating in line with the Group's risk appetite.

Financial and non-financial risks are regularly identified, assessed, and reported through the Group's Enterprise-Wide Risk Management (EWRM) process. The main purpose of this process is to deliver value through risk-based management and decision-making, which is ensured by applying a "three lines of defense" model:

1. Business management
2. Risk management and oversight functions
3. Internal audit

The assessment of financial, operational, and strategic risks helps the Group leverage business opportunities in a systematic manner. This approach ensures that OMV's value grows sustainably. Since 2003, the EWRM system has helped enhance risk awareness and improve risk management skills across the entire organization, including at subsidiaries in more than 20 countries. OMV is constantly refining the EWRM process based on internal and external requirements, for instance developing Environmental, Social, and Governance (ESG) reporting standards and frameworks. OMV's EWRM process has been set up in accordance with the ISO 31000 standard and is facilitated by a Group-wide IT system that supports the established individual process steps (risk identification, risk analysis, risk evaluation, risk treatment, reporting, and risk review) through continuous monitoring of changes to the risk profile. The overall risk resulting from the bottom-up risk management process is computed using Monte Carlo simulations and compared against planning data. This is then combined with a top-down approach from the senior management view to capture risks associated with the Group's strategy. The process also includes companies that are not fully consolidated. The EWRM process uses common risk terminology and language across OMV to facilitate effective risk communication, whereby ESG risks play a key role in the OMV risk taxonomy.

Twice a year, the results of this process are consolidated and presented to the Executive Board and the Audit Committee of the Supervisory Board. In compliance with the Austrian Code of Corporate Governance, the effectiveness of the EWRM system is evaluated by an external auditor on an annual basis. The key financial and non-financial risks identified with respect to OMV's mid-term planning are:

- Financial risks, including market price risks, liquidity risks, credit risks, and foreign exchange risks
- Operational risks, including all risks and impacts related to physical assets, production risks, project risks, tax risks, personnel risks, IT risks, HSSE, and regulatory/compliance risks
- Strategic risks, for example those arising from the energy transition, changes in technology, risks to reputation, or political uncertainties, including sanctions

→ For further details on risk management and the use of financial instruments, please refer to the Group Directors' Report.

## Financial Risks

Market price and financial risks arise from volatility in the prices of commodities, including the market price risks from European Emission Allowances (EEA), foreign exchange (FX) rates, and interest rates (IR). Credit risks, which arise from the inability of a counterparty to meet payment or delivery commitments, are also of importance. As an oil, gas, and chemicals company, OMV has significant exposure to oil, natural gas, and chemicals prices. OMV has substantial FX exposure to USD, RON, NOK, NZD, and SEK. The Group has an economic net USD long position, mainly resulting from oil production sales. The comparatively less significant exposure to RON, NOK, NZD, and SEK originates from expenses in local currencies in the respective countries.

### Management of Commodity Price Risks, FX Risks, and European Emission Allowances

The analysis and management of financial risks arising from foreign currencies, interest rates, commodity prices, European Emission Allowances, liquidity, credit, and insurable risks are consolidated at the corporate level. Due to their potential impact on cash flow, market price risks are monitored and analyzed centrally using a specific risk



analysis model that considers portfolio effects. The impact of financial risks (e.g., commodity prices, currencies) on OMV's cash flow and liquidity is reviewed regularly by the Risk Committee, which is chaired by the CFO and comprises the senior management of the business segments and corporate functions.

In the context of commodity price risks and FX risks, the OMV Executive Board opts for hedging strategies to mitigate such risks whenever deemed necessary. OMV uses financial instruments for hedging purposes to protect the Group's cash flow, for example from the potential negative impact of falling oil and natural gas prices in the Energy division. In the Fuels and Chemicals businesses, OMV is especially exposed to volatile refining and chemicals margins, natural gas prices, and CO<sub>2</sub> emissions certificates, as well as inventory risks. Corresponding optimization and hedging activities are undertaken in order to mitigate these risks, including margin and stock hedges. An optimization, trading, and hedging risk control governance system defines clear mandates including risk thresholds for such activities.

## Management of Interest Rate Risks

To balance the Group's interest rate portfolio, loans can be converted from fixed to floating rates and vice versa according to predefined rules. OMV regularly analyzes the impact of interest rate changes on interest income and expenses from floating rate deposits and borrowings.

## Management of Credit Risks

Significant counterparty credit risks are assessed, monitored, and controlled at both the Group and segment level using predetermined credit limits for all counterparties, banks, and security providers. These procedures are governed by Group-level guidelines. In light of the challenging geopolitical and economic environment – characterized by volatile commodity prices, high interest rates, and distorted supply chains – special attention is paid to early warning signals, such as changes in payment behavior.

## Operational Risks

The nature of OMV's business operations exposes the Group to various health, safety, security, and environmental (HSSE) risks. Such risks include the potential impact of natural disasters, as well as process safety and personal security events. Other operational risks comprise risks related to the delivery of capital projects or legal/regulatory non-compliance. All operational risks are identified, analyzed, monitored, and mitigated in accordance with the Group's defined risk management processes. The control and mitigation of assessed risks take place at all organizational levels using clearly defined risk policies and responsibilities. To ensure the Group's ability to meet planning objectives, the key Group risks are governed centrally through corporate directives, including those relating to health, safety, security, environment, legal matters, compliance, human resources, and sustainability.

## Project Risks

As part of implementing its Strategy 2030, OMV is investing in both organic and inorganic growth projects following a mature project risk management process that involves regularly identifying, analyzing, and monitoring project risks. OMV has vast experience in managing major capital projects and mitigating project risks.

OMV may experience operational, political, technological, or other risks beyond its control, both its own and those of its contractual partners, which may delay or hinder the progress of its projects. For example, the execution of major onshore and offshore projects in Romania, Norway, and the United Arab Emirates (UAE) may be affected by changes to the respective regulatory or fiscal frameworks, the unavailability of contractors, or a lack of qualified staff. Project costs may be negatively impacted by price inflation, labor shortages, or the disruption or reorganization of supply chains. Projects, particularly those related to recycling and sustainable fuels, may be affected by insufficient availability of required feedstock supply, the inability to commercially scale up new technologies, or a lack of regulatory clarity. In new business areas in particular, OMV may more often invest through partnerships and joint ventures, which may expose the Company to increased governance and credit risks and may negatively impact project execution. The effect of any of these risks may have a material adverse impact on OMV's business, results of operations, and financial situation.



## IT Risks

As OMV's activities rely on information technology systems, the Group may experience disruption caused by large-scale cyber events. For this reason, an Information Security Management System (ISMS) with related security controls is implemented across Group IT services to protect information and IT assets that store and process data. IT-related risks are assessed, regularly monitored, and addressed with dedicated mitigation measures or managed through the use of comprehensive information and security programs across the organization. Operational technology-related risks are reflected in the assessment of process safety risks. Additionally, OMV recognizes the emergence of AI-related risks and is actively integrating measures into existing security governance frameworks and controls to address potential security exposures and vulnerabilities associated with artificial intelligence.

## Strategic Risks

In order to identify strategic risks that might have long-term effects on the Company's objectives, OMV continuously monitors its internal and external environment.

### Geopolitical and Regulatory Risks

OMV thoroughly monitors geopolitical developments, including the ongoing Russian war on Ukraine and any additional sanctions and countersanctions resulting from it, as well as the US tariffs, and developments in the Middle East particularly in Israel, Iran, and Syria that have raised concerns about regional stability and their potential impact on OMV's business activities. For further details on the developments in the Middle East please refer to the Financial Statements (Note 18 "Subsequent events").

The Company regularly reviews the impact of such geopolitical developments on its business activities. Continued and/or intensified disruptions in Russian commodity flows to Europe, for example, could result in volatile European energy prices. Sanctions imposed on Russia and countersanctions issued by Russia could lead to further disruptions in global supply chains and shortages of products related to energy, raw materials, agriculture, and metals, and consequently further increases in operational costs.

High volatility in natural gas prices can potentially lead to peak liquidity demands to satisfy margin calls for exchange trading activities at short notice. OMV has unused committed and uncommitted credit facilities to meet such short-term requirements if needed. OMV is responding to the situation with targeted measures to safeguard the Company's economic stability as well as the secure supply of energy.

In addition to the above-mentioned geopolitical tensions, OMV's operations are exposed to other geopolitical risks such as the expropriation and nationalization of property, restrictions on foreign ownership, civil unrest and acts of war or terrorism, and political uncertainties, for example, in Libya and Tunisia, as well as other countries where OMV operates and has financial investments. However, OMV has extensive experience in dealing with the political environment in emerging economies. Potential regulatory changes may also lead to disruptions or limitations in production or an increased tax burden. OMV continuously observes political and regulatory developments in all markets that affect OMV's operations. Country-specific risks are assessed before entering new countries.

### Macroeconomic Risks

Geoeconomic fragmentation, trade restrictions, and disruptions to global supply chains could lead to further cost increases for OMV. Coupled with high interest rates, this situation has the potential to also negatively impact economic growth, which in turn could affect demand for OMV's products.

### Climate Change-Related Risks

OMV consistently evaluates the Group's exposure to risks related to climate change, in addition to the market price risk associated with the European Emission Allowances. Such risks comprise the potential impact of acute or chronic events, such as more frequent extreme weather events, systemic changes to our business model due to a changing legal framework, or substitution of OMV's products due to changing consumer behavior. OMV recognizes climate change as a key global challenge and therefore integrates the related risks and opportunities into the development of the Company's business strategy. Measures implemented to manage or mitigate such risks are set out in the relevant sections of this report, particularly under Sustainability Statement and Strategy.



## Business Transformation Risks

OMV's transformation into a leading provider of sustainable fuels, chemicals, and materials, as well as sustainable energy solutions, is influenced by a variety of uncertainties. Such risks include the availability of skilled employees, technology and scale-up risks, the availability of sustainable feedstock in sufficient quality and quantity, and governance risks related to joint ventures and partnerships.

## Personnel Risks

Through systematic employee succession and development planning, OMV's People & Culture department aims to develop and attract suitable managerial employees to meet future growth requirements and mitigate personnel risks.

## Sustainability Impacts, Risks and Opportunities

Firmly embedded within the Enterprise-Wide Risk Management process, OMV places special emphasis on five sustainability focus areas:

1. Climate Change
2. Natural Resources Management
3. People and Their Human Rights
4. Health and Safety
5. Ethical Business Practices

The established risk assurance model briefly described above has been adapted to ensure the effective management of potential environmental, social, and governance impacts, risks, and opportunities.

For further details on environmental, social, or governance-related risks, please refer to the dedicated chapters in the Sustainability Statement of the OMV Group Directors' Report.

## OMV Group Security

In 2025, geopolitical uncertainty played a pivotal role in shaping both the global security landscape and the energy sector. According to the Uppsala Conflict Data Program, over 60 state-based conflicts are currently active worldwide – the highest number since World War II. Of these, eleven have escalated to the level of war. Global security is especially impacted by the ongoing conflicts in Ukraine and the Middle East.

Consequently, OMV Group Security has continued to invest significant resources in ensuring resilience and security in areas previously considered low risk, while maintaining a focus on assets in the Middle East and North Africa.

In addition to the challenges of operating securely in Tunisia and Libya, the persistent threat of terrorist attacks and hybrid warfare in Europe has not diminished. Political extremism, organized crime, and the increasing convergence of cyber risks with physical threats have necessitated the OMV Group Security department's unwavering focus on a robust yet flexible security strategy. This strategy enables OMV to continue operating in dynamic environments with asymmetric threats.

OMV's internal Security Management Standard lays out a comprehensive range of security regulations, plans, procedures, measures, and systems. The document utilizes the IOGP best practice guidelines, along with other industry best practices (ASIS and UK Security Institute), to enable OMV to more effectively detect, deter, protect against, prevent, record, and investigate threats.

## Management and Due Diligence Processes

OMV has a unique, agile, and proven security management system that is regularly reviewed, amended, or enhanced as the situation requires. The philosophy of collecting security information and assessing it as a preventive security instrument remains a fundamental principle of OMV's security strategy. This approach allows us to anticipate or respond instantly to a broad spectrum of geopolitical events, regional conflicts, and isolated incidents. Effective



interaction with government and local security agencies further enhances this approach by providing reliable corroboration of facts on the ground.

OMV's security risk assessment platform continues to provide real-time oversight of OMV's asset risk exposure levels and can be quickly adjusted in response to geopolitical or security events, as well as enabling the dissemination of security-critical information in real time.

To ensure the effectiveness and appropriateness of security practices within OMV's business units, the OMV Group Security function conducts regular audits. These occur annually for those ventures deemed as high risk; for 2025, these were Tunisia and Libya. Two other major audits are conducted annually, with business units being chosen based on operational requirements. In 2025, the selected areas were OMV Austria and a more detailed review of OMV Tunisia, which included testing a revamped audit process.

Terms of Reference are agreed with the business unit prior to commencing the audit. A thorough review then takes place, including site visits, interviews, document analysis, and observations. An audit report is then drafted, shared, agreed, and published. The report will include SMART actions, with the entire process being tracked via OMV's HSSE reporting tool.

The OMV Group Security department continued to deliver operational support to OMV ventures globally in 2025, as well as surge capacity during security challenges. In high-risk countries, OMV also utilized dedicated, on-site Country Security Managers and Asset Protection Experts to enhance security through additional and, where appropriate, local expertise.

## Security and Human Rights

OMV is committed to respecting human rights and international humanitarian law (IHL). We achieve this by acting in a manner consistent with all relevant laws and international standards or initiatives, including the Voluntary Principles on Security and Human Rights (VPs) and the International Code of Conduct for Private Security Service Providers (ICoC). This applies specifically, but not exclusively, to our interactions with public and private security forces. This commitment is a part of our business acumen, though it is not yet fully aligned with the European Sustainability Reporting Standards (ESRS). For more information about our human rights approach, please see →S1 Human Rights in the Sustainability Statement of the OMV Group Directors' Report.

During 2025, OMV was formally accepted as an engaged member of the VPs following its application in 2023. In addition, OMV was accepted as an observer member of ICoCA, thereby reinforcing our strategy target of being an industry leader in this area by 2030.

## Sustainability & HSSE (Health, Safety and Environment)

→ For further details, please refer to the dedicated chapters in the Sustainability Statement of the OMV Group Directors' Report.

## Research and Development

OMV Aktiengesellschaft is not performing research and development projects itself, but coordinates the group-wide research and development projects.

## Outlook 2026

Also for the financial year 2026, OMV Aktiengesellschaft - besides a slightly negative operating result - expects positive profit contributions from its investments held. The financial performance of OMV Aktiengesellschaft will continue to mostly reflect the structural development of OMV Group as well as the actual market environment.

As a result of the binding agreement between OMV and ADNOC for the combination of Borouge and Borealis into Borouge Group International and the acquisition of NOVA Chemicals, the outlook for 2026 excludes all Borealis-related effects.



## Market Environment

OMV anticipates that the average Brent crude oil price will be around USD 65/bbl (2025: USD 69/bbl). The average realized gas price is expected to be below EUR 30/MWh (2025: EUR 30/MWh), with a THE price forecast of above EUR 30/MWh (2025: EUR 37/MWh).

## Group

- Organic CAPEX is projected to come in at around EUR 3.2 bn (2025: EUR 3.7 bn).

## Energy

- OMV expects total hydrocarbon production to be slightly below 300 kboe/d (2025: 305 kboe/d), assuming uninterrupted operations in Libya.
- Production costs at OMV Group level is expected to be below USD 11/bbl (2025: USD 10.6/bbl).
- Organic CAPEX for Energy is anticipated to come in at around EUR 1.9 bn (2025: EUR 1.9 bn).
- Exploration and Appraisal (E&A) expenditure is expected to be below EUR 200 mn (2025: EUR 148 mn).

## Fuels

- The OMV refining indicator margin Europe is expected to be around USD 8/bbl (2025: USD 10.1/bbl).
- The utilization rate of the European refineries is expected to be above 90% (2025: 89%).
- Fuels and other sales volumes in OMV's markets in Europe are projected to be higher than in the previous year (2025: 16.4 mn t). Commercial margins are predicted to be lower than those in 2025. Retail margins are expected to be slightly lower than the 2025 level.
- Organic CAPEX for Fuels is forecast at around EUR 1.1 bn (2025: EUR 0.9 bn).

## Chemicals

- The ethylene indicator margin Europe is expected to be around EUR 550/t (2025: EUR 569/t). The propylene indicator margin Europe is forecast to be around EUR 420/t (2025: EUR 445/t).
- The steam cracker utilization rate is expected to be around 90% (2025: 82%)<sup>1</sup>.
- Organic CAPEX for Chemicals is predicted to be around EUR 0.1 bn (2025: EUR 1.0 bn).

Based on its integrated business model and risk management capabilities, OMV remains resilient in navigating global market dynamics, including current developments in the Middle East. However, given the inherent market volatility and geopolitical uncertainties, fluctuations are expected to persist in the near term. At this stage, OMV considers it premature to adjust its overall market outlook; OMV continues to monitor the situation closely. For further details on the developments in the Middle East please refer to the Financial Statements (Note 18 – “Subsequent Events”).

## Non-financial declaration in accordance with section 243b of the Austrian Commercial Code

The non-financial declaration in accordance with section 243b of the Austrian Commercial Code has been integrated into the consolidated non-financial declaration in accordance with section 267a of the Austrian Commercial Code included in the Group Directors' Report.

<sup>1</sup> Starting with 2026, cracker utilization rate excludes Borealis crackers.



Vienna, March 13, 2026

The Executive Board

**Alfred Stern m.p.**  
Chairman of the Executive Board and  
Chief Executive Officer

**Reinhard Florey m.p.**  
Chief Financial Officer

**Martijn van Koten m.p.**  
Executive Vice President Fuels and  
Executive Vice President Chemicals

**Berislav Gaso m.p.**  
Executive Vice President Energy





# Auditor's Report<sup>1</sup>

## Report on the Financial Statements

### Audit Opinion

We have audited the financial statements of

**OMV Aktiengesellschaft, Vienna,**

which comprise the Balance Sheet as at December 31, 2025, the Income Statement for the year then ended, and the Notes to the financial statements.

In our opinion, the financial statements comply with the legal requirements and present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and its financial performance for the year then ended, in accordance with Austrian Generally Accepted Accounting Principles.

### Basis for our Opinion

We conducted our audit in accordance with Regulation (EU) No. 537/2014 ("EU Regulation") and Austrian Standards on Auditing. These standards require the audit to be conducted in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company, in accordance with Austrian company law and professional regulations, and we have fulfilled our other responsibilities under those relevant ethical requirements. We believe that the audit evidence we have obtained up to the date of the auditor's report is sufficient and appropriate to provide a basis for our audit opinion on this date.

Our liability as auditors is guided under Section 275 UGB (Austrian Commercial Code).

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements. These matters were addressed in the context of our audit of the financial statements as a whole, however, we do not provide a separate opinion thereon.

#### *Recoverability of shares in and loans to affiliated companies.*

Refer to notes "Accounting and valuation policies", 1 "Fixed assets" and 12 "Financial income and expenses".

#### *Risk for the Financial Statements*

The carrying value of shares in affiliated companies amounts to EUR 12,956 mn as of December 31, 2025, after an impairment in the amount of EUR 172 mn in 2025. The carrying value of loans to affiliated companies amounts to EUR 614 mn as of December 31, 2025.

The shares in and loans to affiliated companies are subject to an impairment assessment on each balance sheet date. If necessary, impairment calculations are carried out. The results of these calculations are highly dependent on estimates of future cash flows and assumptions for determining discount rates.

There is a risk for the financial statements that the valuation of shares in and loans to affiliated companies is misstated.

<sup>1</sup> This English language audit report is a translation provided for information purposes only. The original German text shall prevail in the event of any discrepancies between the English translation and the German original. We do not accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.



## Our Response

We assessed the recoverability of the relevant shares in and loans to affiliated companies as follows:

- We obtained a process understanding and evaluated the design and implementation of key internal controls regarding the impairment assessment.
- We have reperformed the analysis conducted by the company regarding indicators for a material decrease in fair value (including coverage of the book value by the respective share in the subsidiary's equity) of the investments in affiliated companies.
- We assessed the appropriateness of the valuation methods used for the impairment calculations.
- We compared the future cash flows included in the impairment calculations with the approved mid-term planning.
- With the assistance of our valuation specialists, we assessed the appropriateness of the assumptions used to determine the discount rates by comparing them with market and industry-specific benchmarks.
- We verified the mathematical accuracy of the impairment calculations.
- We assessed the adequacy of the disclosures in the financial statements.

## Other Information

Management is responsible for other information. Other information is all information provided in the annual report, other than the financial statements, the management report and the auditor's report.

Our opinion on the financial statements does not cover other information and we do not provide any kind of assurance thereon.

In conjunction with our audit, it is our responsibility to read this other information and to assess whether, based on knowledge gained during our audit, it contains any material inconsistencies with the financial statements or any apparent material misstatement of fact.

If, on the basis of our work on the other information obtained, we conclude that there is a material misstatement of fact in other information, we must report that fact. We have nothing to report in this regard.

## Responsibilities of Management and the Audit Committee for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Austrian Generally Accepted Accounting Principles and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee is responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our audit opinion. Reasonable assurance represents a high level of assurance but provides no guarantee that an audit



conducted in accordance with EU Regulation and with Austrian Standards on Auditing (and therefore ISAs), will always detect a material misstatement, if any. Misstatements may result from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users based on the financial statements.

As part of an audit in accordance with EU Regulation and with Austrian Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

Moreover:

- We identify and assess the risks of material misstatements in the financial statements, whether due to fraud or error, we design and perform audit procedures responsive to those risks and obtain sufficient and appropriate audit evidence to serve as a basis for our audit opinion. The risk of not detecting material misstatements resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misleading representation or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the respective note in the financial statements. If such disclosures are not appropriate, we will modify our audit opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements, including the notes, as well as whether the financial statements represent the underlying business transactions and events in a manner that achieves fair presentation.
- We communicate with the audit committee regarding, amongst other matters, the planned scope and timing of our audit as well as significant findings, including any significant deficiencies in internal control that we identify during our audit.
- We communicate to the audit committee that we have complied with the relevant professional requirements in respect of our independence, that we will report any relationships and other events that could reasonably affect our independence and, where appropriate, the related safeguards.
- From the matters communicated with the audit committee, we determine those matters that were of most significance in the audit i.e. key audit matters. We describe these key audit matters in our auditor's report unless laws or other legal regulations preclude public disclosure about the matter or when, in rare cases, we determine that a matter should not be included in our auditor's report because the negative consequences of doing so would reasonably be expected to outweigh the public benefits of such communication.



# Report on Other Legal and Regulatory Requirements

## Management Report

In accordance with Austrian company law, the management report is to be audited as to whether it is consistent with the financial statements and prepared in accordance with the applicable legal requirements.

Management is responsible for the preparation of the management report in accordance with Austrian company law.

We have conducted our audit in accordance with generally accepted standards on the audit of management reports.

## Opinion

In our opinion, the management report is consistent with the financial statements and has been prepared in accordance with legal requirements. The disclosures pursuant to Section 243a UGB are appropriate.

## Statement

Based on our knowledge gained in the course of the audit of the financial statements and our understanding of the Company and its environment, we did not note any material misstatements in the management report.

## Additional information in accordance with Article 10 EU Regulation

We were elected as auditors at the Annual General Meeting on May 27, 2025 and were appointed by the supervisory board on August 21, 2025 to audit the financial statements of the Company for the financial year ending on December 31, 2025.

We have been auditors of the Company, without interruption, since the financial statements as of December 31, 2023.

We declare that our opinion expressed in the "Report on the Financial Statements" section of our report is consistent with our additional report to the audit committee, in accordance with Article 11 EU Regulation.

We declare that we have not provided any prohibited non-audit services (Article 5 Paragraph 1 EU Regulation) and that we have ensured our independence throughout the course of the audit.



## Engagement Partner

The engagement partner is Mr Karl Braun.

Vienna

March 16, 2026

KPMG Austria GmbH  
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Karl Braun  
Wirtschaftsprüfer  
(Austrian Chartered Accountant)



# Appendices

## OMV Aktiengesellschaft



# Financial Statements

## Balance Sheet as of December 31, 2025

### Assets

	Note	in EUR	in EUR 1,000
		2025	2024
<b>A. Fixed assets</b>	<b>1</b>		
<b>I. Intangible assets</b>			
1. Concessions, industrial property rights and similar rights and benefits and licenses derived therefrom		15,271,218	16,491
		<b>15,271,218</b>	<b>16,491</b>
<b>II. Tangible assets</b>			
1. Land and buildings on third party land		10,151	13
2. Other fixtures and fittings, tools and equipment		10,741,462	11,984
		<b>10,751,613</b>	<b>11,997</b>
<b>III. Financial assets</b>			
1. Shares in affiliated companies		12,955,673,507	13,108,817
2. Loans to affiliated companies		613,800,000	898,000
3. Securities held as fixed assets		7,426,112	7,277
4. Other loans		491,622,568	1
		<b>14,068,522,186</b>	<b>14,014,095</b>
		<b>14,094,545,018</b>	<b>14,042,583</b>
<b>B. Current assets</b>			
<b>I. Receivables and other assets</b>	<b>2</b>		
1. Trade receivables		382,901	380
thereof with a remaining maturity of more than one year		–	–
2. Receivables from affiliated companies		1,822,569,618	1,573,221
thereof with a remaining maturity of more than one year		–	–
3. Receivables from companies in which the Company has a participating interest		6,880	–
thereof with a remaining maturity of more than one year		–	–
3. Other receivables and assets		6,351,424	24,569
thereof with a remaining maturity of more than one year		–	–
		<b>1,829,310,823</b>	<b>1,598,170</b>
<b>II. Securities and interests</b>			
1. Other securities		<b>188,752,684</b>	<b>178,594</b>
<b>III. Cash on hand, cash at banks</b>		<b>3,486,207,973</b>	<b>2,986,113</b>
		<b>5,504,271,480</b>	<b>4,762,877</b>
<b>C. Prepaid expenses and deferred charges</b>		<b>42,813,279</b>	<b>28,514</b>
<b>D. Deferred tax assets</b>	<b>3</b>	<b>2,759,398</b>	<b>2,900</b>
		<b>19,644,389,175</b>	<b>18,836,874</b>



## Liabilities

	Note	in EUR	in EUR 1,000
		2025	2024
<b>A. Shareholders' equity</b>	<b>4</b>		
<b>I. Nominal capital called up and paid in</b>			
Nominal capital subscribed		327,272,727	327,273
Nominal amount of treasury shares		-1,271,670	-57
		<b>326,001,057</b>	<b>327,215</b>
<b>II. Capital reserves</b>			
1. Appropriated reserve		1,752,758,401	1,752,626
2. Unappropriated reserve		333,728	334
		<b>1,753,092,128</b>	<b>1,752,960</b>
<b>III. Capital reserve for share based payments</b>		<b>20,623,600</b>	<b>11,896</b>
<b>IV. Revenue reserves</b>			
1. Unappropriated reserve		2,665,369,453	2,724,194
2. Reserve for treasury shares		1,271,670	57
		<b>2,666,641,123</b>	<b>2,724,251</b>
<b>V. Unappropriated income</b>		<b>1,663,404,428</b>	<b>1,784,085</b>
thereof income brought forward		230,829,782	160,879
		<b>6,429,762,337</b>	<b>6,600,407</b>
<b>B. Provisions</b>	<b>5</b>		
1. Provisions for severance payments		7,206,798	9,796
2. Provisions for pensions		43,206,311	52,547
3. Provisions for taxes		26,813,721	37,738
4. Other provisions		58,161,334	49,495
		<b>135,388,164</b>	<b>149,576</b>
<b>C. Liabilities</b>	<b>6</b>		
1. Bonds		8,750,000,000	8,250,000
thereof with a remaining maturity of less than one year		1,000,000,000	500,000
thereof with a remaining maturity of more than one year		7,750,000,000	7,750,000
2. Amounts due to banks		100,003,358	105,956
thereof with a remaining maturity of less than one year		100,003,358	5,956
thereof with a remaining maturity of more than one year		–	100,000
3. Trade payables		37,845,441	51,238
thereof with a remaining maturity of less than one year		37,845,441	51,238
thereof with a remaining maturity of more than one year		–	–
4. Payables to affiliated companies		3,984,964,724	3,457,116
thereof with a remaining maturity of less than one year		3,984,964,724	3,457,116
5. Other liabilities		206,425,151	222,581
thereof with a remaining maturity of less than one year		193,098,625	210,437
thereof with a remaining maturity of more than one year		13,326,527	12,144
thereof with a remaining maturity of less than one year		5,315,912,148	4,224,746
thereof with a remaining maturity of more than one year		7,763,326,527	7,862,144
		<b>13,079,238,675</b>	<b>12,086,890</b>
		<b>19,644,389,175</b>	<b>18,836,874</b>



# Income statement

## Income statement

	Note	in EUR	in EUR 1,000
		2025	2024
<b>1. Sales</b>	<b>7</b>	<b>296,494,608</b>	<b>289,472</b>
<b>2. Other operating income</b>	<b>8</b>		
a) Income from the disposal of fixed assets		23,682	0
b) Income from the reversal of provisions		5,410,956	4,616
c) Other		1,046,046	802
		<b>6,480,684</b>	<b>5,419</b>
<b>3. Expenses for materials and purchased services</b>	<b>9</b>		
a) Expenses for materials		-120,657	-163
b) Expenses for purchased services		-58,250,653	-68,110
		<b>-58,371,310</b>	<b>-68,272</b>
<b>4. Personnel expenses</b>	<b>10</b>		
a) Salaries		-152,691,860	-142,235
b) Social benefits		-39,250,514	-36,272
thereof expenses for pensions		-8,001,649	-5,242
aa) thereof expenses for severance payments and contributions to staff provision funds		-2,690,477	-2,882
bb) thereof expenses for statutory social security, payroll-related taxes and mandatory contributions		-27,077,174	-26,581
		<b>-191,942,374</b>	<b>-178,507</b>
<b>5. Depreciation and amortization</b>			
a) of fixed intangible and tangible assets		-9,167,860	-8,996
thereof impairment		-	-
<b>6. Other operating expenses</b>	<b>11</b>		
a) Taxes not included in Taxes on income		-1,948,977	-1,189
b) Other		-117,916,348	-98,318
		<b>-119,865,325</b>	<b>-99,507</b>
<b>7. Subtotal of items 1 to 6 (Operating Result)</b>		<b>-76,371,577</b>	<b>-60,392</b>
<b>8. Income from investments</b>		<b>1,930,889,711</b>	<b>1,640,382</b>
thereof affiliated companies		1,925,221,709	1,634,883
<b>9. Income from loans held as financial assets</b>		<b>30,550,602</b>	<b>127,378</b>
thereof affiliated companies		25,963,527	127,378
<b>10. Other interest and similar income</b>		<b>295,879,468</b>	<b>352,720</b>
thereof affiliated companies		101,958,862	103,008
<b>11. Income from the disposal and write-up of financial assets</b>		<b>149,603</b>	<b>89,070</b>
<b>12. Expenses arising from financial assets</b>		<b>-171,502,000</b>	<b>-1,232</b>
thereof impairments		-171,502,000	-1,230
thereof affiliated companies		-171,502,000	-2
<b>13. Interest and similar expenses</b>		<b>-525,860,499</b>	<b>-589,738</b>
thereof concerning affiliated companies		-164,227,806	-212,394
<b>14. Subtotal of items 8 to 13 (Financial result)</b>	<b>12</b>	<b>1,560,106,885</b>	<b>1,618,580</b>
<b>15. Profit before taxation (subtotal of lines 7 and 14)</b>		<b>1,483,735,308</b>	<b>1,558,188</b>
<b>16. Taxes on income</b>	<b>13</b>	<b>-51,160,662</b>	<b>65,018</b>
thereof deferred taxes		-245,326	481
<b>17. Profit after taxation</b>		<b>1,432,574,646</b>	<b>1,623,206</b>
<b>18. Income brought forward from previous years</b>		<b>230,829,782</b>	<b>160,879</b>
<b>19. Unappropriated retained income</b>		<b>1,663,404,428</b>	<b>1,784,085</b>



# Notes

The accounts of **OMV Aktiengesellschaft**, Vienna, as of December 31, 2025 have been drawn up in accordance with the current version of the Austrian Commercial Code (ACC) as amended and in compliance with the general standard to provide a true and fair view of the assets, liabilities, financial position and earnings of the company.

The valuation of assets and liabilities is based on the principle of individual valuation assuming going concern.

The measures to address the climate crisis affect OMV AG to the extent that the material assets and income are related to investments in subsidiaries that are affected by significant uncertainties around the changes in the mix of energy sources over the next 30 years, particularly in the areas of Exploration & Production and Refining & Marketing.

OMV has considered the short- and long-term effects of climate change and energy transition in preparing the financial statements. In 2022, OMV defined the first time concrete short-, medium-, and long-term targets for its emissions reductions and committed to becoming a net-zero emissions company by 2050.

The significant accounting estimates performed by management incorporate the future effects of OMV's own strategic decisions and commitments on having its portfolio adhere to the energy transition targets, short and long-term impacts of climate risks and energy transition to lower carbon energy sources together with management's best estimate on global supply and demand, including forecasted commodities prices.

OMV's mid term planning (MTP) is built on a scenario developed by the internal Market Intelligence department and assumes that all decarbonization pledges announced by governments around the world are implemented in full and on time. In this scenario, the temperature rise by 2100 will be limited to 1.7°C with a probability of 50%. The underlying demand and price developments of fossil commodities are in line with the IEA APS scenario.<sup>1</sup>

Based on this scenario, expectations about the future demand and prices for the relevant commodities were developed. These estimates are used for the measurement of the investments in the subsidiaries.

The attack of Russia on Ukraine on February 24, 2022, led to developments that had a significant impact on the financial statements primarily in connection with direct and indirect investments in subsidiaries which are active in the gas business in the Energy segment and are linked to OMV Aktiengesellschaft via cash pooling and profit and loss transfer agreements.

The management does not currently see the going concern of the company as being threatened by the climate crisis and the Ukraine crisis and will continue to monitor the effects of aspects of climate change and the energy transition in the future.

Taking into account the principle of prudence, the company only reported the profits realized at the balance sheet date. All identifiable risks and impending losses are taken into account.

As the parent company of the OMV Group, OMV Aktiengesellschaft also prepares separate consolidated financial statements in accordance with International Financial Reporting Standards (IFRSs). The consolidated financial statements are deposited at the Vienna Commercial Court (Commercial Register Number FN 93363z) and are published on the Internet.

The detailed disclosures are shown in the notes to the accounts. The total cost format is used for the presentation of the income statement.

The annual financial statements were prepared in euro (EUR). The presentation in the notes is in EUR 1,000 as well as EUR thousand, which may result in rounding differences.

<sup>1</sup> Based on the World Energy Outlook report published by International Energy Agency (IEA).



# Accounting and valuation policies

Intangible and tangible assets are capitalized at cost and amortized/depreciated on a straight-line basis.

## Category

	Useful life
Intangible assets	4-8 years
Buildings on third party land	10-15 years
Machines and mechanical systems	4-10 years
Other fixtures and fittings, tools and equipment	4-10 years

In accordance with the relevant fiscal law provisions, a whole year's depreciation is recognized for **additions** in the first half of the year, and half a year's depreciation for additions in the second half.

Sustained and material **impairments** of fixed assets in excess of scheduled depreciation are recognized by write-downs.

**Low-value assets** up to EUR 1,000 (2024: EUR 1,000) are capitalized and fully written off in the year of acquisition, and are shown as additions and disposals in the statement of fixed assets.

**Financial assets** are carried at acquisition cost less any material impairment. Securities held as fixed assets are carried at the lower of cost or market value at the last trade date of the year. If the reasons for a previous impairment no longer apply, a write-up in the amount of the increase in value is made.

**Accounts receivable** and other assets are stated at cost. Non-interest bearing receivables with maturities of over one year are discounted. Foreign currency receivables are valued at the EUR reference rate of the European Central Bank on the acquisition date or at the lower EUR reference rate of the European Central Bank on the balance sheet date. All recognizable risks are accounted for by valuation allowances.

**Securities and shares** are stated at the lower of cost or fair value on the balance sheet date.

On the balance sheet **deferred taxes** are reported either under deferred tax assets or provisions for taxes and in the income statement under the item Taxes on income. The treatment of deferred tax is based on the balance sheet liability method. Recognition of deferred tax assets and liabilities is mandatory if there are temporary differences between the carrying amounts for statutory accounting and tax purposes. In principle, a fiscal option for recognizing tax loss carryforwards as deferred tax assets exists, which is not exercised.

The nominal value of the **treasury shares** acquired is openly deducted from the capital stock in accordance with section 229 paragraph 1a ACC. The difference between the nominal amount and the acquisition cost is offset against the revenue reserves.

OMV Aktiengesellschaft has both **defined contribution and defined benefit pension plans**. In the case of defined contribution plans, OMV has no obligations beyond payment of the agreed premiums, and no provision is therefore recognized. In contrast, participants in defined benefit plans are promised pensions at certain levels. Defined benefit pension obligations are accounted for by setting up provisions for pensions. The risks associated with these defined benefit pension plans remain with OMV.

**Provisions** for pensions, severance payments and jubilee payments are calculated using the projected unit credit method, which divides the costs of the estimated benefit entitlements over the whole period of employment, and takes future increases in remuneration into account. The actuarial gains and losses for the current financial year are disclosed under personnel expenses or other operating income, depending on the overall development of the provision.



Expenses from accrued interest for pension, severance and jubilee provisions together with income from pension plan assets are disclosed as part of financial income and expense.

Payments for defined pension and severance contribution plans are reported as personnel expenses.

**Liabilities for personnel reduction plans** are recognized with the settlement amount once an irrevocable commitment is established.

**Liabilities for retirement block models ("Altersteilzeit")** are shown under other liabilities for hours worked but not yet paid.

**Provisions and long-term liabilities** are measured at the settlement amounts, and projected cost increases are therefore taken into account. Provisions with recognition periods of more than one year are discounted at the market interest rate.

All recognizable risks and uncertain liabilities are provided for according to the best estimate and reported under **other provisions**.

**Liabilities** are stated at the settlement amount. Foreign currency liabilities are valued at the EUR reference rate of the European Central Bank on the date of origin or at the higher EUR reference rate of the European Central Bank on the balance sheet date.

The **currency hedges** concluded both with banks and with affiliates (on behalf of the affiliates) form valuation units from OMV Aktiengesellschaft's perspective. They are therefore not disclosed in the books of OMV Aktiengesellschaft but in the affiliates' financial statements.

## Share-based payments

### Long Term Incentive (LTI) plans

LTI plans with similar conditions are granted annually to the Executive Board and selected Senior Managers in the Group. On the vesting date, shares will be granted to the participants. The number of bonus shares is determined depending on the achievement of defined performance criteria. The performance criteria and their corresponding typical weightings for the Executive Board members are defined in the Remuneration Policy and as of 2022 are as follows: Relative Total Shareholder Return (30%), Clean CCS (Current Cost of Supply) ROACE (40%), ESG targets (30%). Based on predefined criteria (e.g., fatalities, Total Recordable Injury Rate (TRIR), process safety – also in comparison to industry benchmarks), a Health & Safety Malus of between 0.8 and 1.0 is applied to the overall target achievement for Executive Board members. In case of severe incidents, the Remuneration Committee may reduce the payout to zero. For Senior Managers, as of 2022, the following performance criteria apply: Relative Total Shareholder Return (30%), Free Cash Flow (35%), and ESG targets/Transformation targets (35%). The defined performance criteria may not be amended during the performance period of the LTI plans. However – in order to maintain the incentivizing character of the program – the responsible governing body has the discretion to adjust for Senior Managers the threshold/target/maximum levels of the Free Cash Flow, in case of material changes in external factors such as oil and gas prices. The adjustment can be made in both directions.

Disbursement is made in cash or in shares. Since 2022, the OMV Petrom LTI plan payment has been made in shares only. Executive Board members and Senior Managers as active participants of the plans are required to build up an appropriate volume of shares and to hold those shares until retirement or departure from the company. For Senior Managers, if the eligibility of the LTI plan lapses but they are still in active employment with the company, the shareholding requirement expires when the last LTI plan is paid out. The shareholding requirement is defined as a percentage of the annual gross base salary, for the Executive Board, and as a percentage of the respective Target Long-Term Incentive for Senior Managers. Executive Board members have to fulfill the shareholding requirement within five years after the initial respective appointment. Until fulfillment of the shareholding requirement, disbursement takes the form of shares whilst thereafter the plan participants can decide between cash or share settlement. As long as the shareholding requirements are not fulfilled the granted shares after deduction of taxes are transferred to a trustee deposit, managed by the company.



For payments in shares the grant date fair values are spread as expenses over the three years performance period with a corresponding increase in shareholders' equity. In the case of assumed cash-settlements, a provision is made for the expected future costs of the LTI plans on the statement of financial position date based on fair values.

A discount rate of 2.04% was used for the provision calculations (2024: 1.76%).

### Long-Term Incentive Plans

	2025 plan	2024 plan	2023 plan	2022 plan
<b>Start of plan</b>	01/01/2025	01/01/2024	01/01/2023	01/01/2022
End of performance period	12/31/2027	12/31/2026	12/31/2025	12/31/2024
Vesting date	03/31/2028	03/31/2027	03/31/2026	03/31/2025
<b>Shareholding requirement</b>				
Executive Board Chairman	200% of annual gross base salary	200% of annual gross base salary	200% of annual gross base salary	200% of annual gross base salary
Executive Board Deputy Chairman	175% of annual gross base salary	175% of annual gross base salary	175% of annual gross base salary	175% of annual gross base salary
Other Executive Board members	150% of annual gross base salary	150% of annual gross base salary	150% of annual gross base salary	150% of annual gross base salary
Senior Managers	75% of the respective Target Long-Term Incentive	75% of the respective Target Long-Term Incentive	75% of the respective Target Long-Term Incentive	75% of the respective Target Long-Term Incentive
<b>Details per Plan</b>				
Share Price (fair value) at Grant Date	44.54	47.50	42.17	—
Equity reserve (in EUR 1,000) as of December 31, 2025	3,193	7,267	7,579	—
Maximum shares as of December 31, 2025 (OMV Group)	873,502	820,964	646,340	—
Expected shares as of December 31, 2025 (OMV Group)	576,036	566,220	502,923	—
thereof settled in shares	215,071	229,481	179,735	—
thereof settled in cash	360,965	336,739	323,188	—
Fair value of plan - Average share price	45.94	46.49	47.45	—
Fair value of plan (in EUR 1,000) as of December 31, 2025 <sup>1</sup> (OMV Group)	26,463	26,324	23,969	—
Provision (in EUR 1,000) as of December 31, 2025 <sup>1</sup>	1,609	3,400	6,875	—

<sup>1</sup> Excluding incidental wage costs

### Equity Deferral

The Equity Deferral serves as a long-term compensation instrument for the members of the Executive Board that promotes retention and shareholder alignment in OMV. It combines the interests of management and shareholders via a long-term investment in restricted shares. The holding period of the Equity Deferral is three years from vesting. The plan also seeks to prevent inadequate risk-taking.

The performance criteria and their typical weightings for the Executive Board are defined in the Remuneration Policy and are as follows: Reported Net Income (40%), Free Cash Flow (30%), Operational target (15%), and ESG target (15%). Based on predefined criteria (e.g., fatalities, TRIR, and process safety – also in comparison to industry benchmarks), a Health & Safety Malus of between 0.8 and 1.0 is applied to overall target achievement. In case of severe incidents, the Remuneration Committee may reduce the payout to zero.

The Annual Bonus is capped at 180% of the target Annual Bonus. A minimum of one-third of the Annual Bonus is granted in shares. The determined bonus achievement is settled on March 31 following the end of the period whereby at the statement of financial position date the target achievements and the share price are estimated (the latter on the basis of market quotes).

Given the volatility of commodity prices and market conditions inherent to the industry, the variable remuneration plans give the Remuneration Committee the authority (in line with general practices in the Oil and Gas industry) to



adjust the threshold, target, and maximum levels of the financial targets based on oil/gas prices and EUR/USD exchange rates compared with assumptions at the time the targets were set. Adjustments can be applied in both directions. They are determined by the Remuneration Committee and published in the Remuneration Report. The granted shares after deduction of taxes are transferred to a trustee deposit, managed by the Company, to be held for three years.

### Employee share purchase plan

In 2025, OMV launched an employee share purchase plan program, a share based payment arrangement according to IFRS 2, which entitled employees to buy shares at a discounted price. The discount was borne by OMV and was therefore accounted for as cash-settled share based payment in line with IFRS 2. OMV itself did not acquire or provide shares, nor did it hold any treasury shares for this purpose. The share purchases and subsequent custody in the participants' name were carried out exclusively through an external third-party company.

### Total Expenses

In 2025 expenses related to share-based payment transactions were as follows.

#### Expenses related to share-based payment transactions

In EUR 1,000

	2025	2024 <sup>1</sup>
<b>Total expenses arising from share-based payment transactions</b>	<b>6,267</b>	<b>4,933</b>
thereof cash settled	1,827	924
thereof equity settled	4,440	4,009

<sup>1</sup> thereof EUR nil (2024: EUR 855 thousand) are included in item Income from the release of provisions



# Notes to the balance sheet

## 1 | Fixed assets

Movements in fixed assets in 2025 are shown in the statement of fixed assets.

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. ADNOC has also entered in a share purchase agreement with Nova Chemicals Holding GmbH, an indirectly wholly owned company of Mubadala Investment Company P.J.S.C., for 100% of Nova Chemicals for an enterprise value of USD 13.4 bn. ADNOC and OMV have agreed that upon completion of the combination, Borouge Group International will acquire Nova Chemicals, further expanding its footprint in North America. The Nova Chemicals transaction will be funded through acquisition debt, which is expected to be refinanced in the capital markets.

During the financial year 2025, OMV contributed its shareholding in Borealis AG to OMV Downstream GmbH. Following this transaction, Borealis AG was converted into a limited liability company. The shares in Borealis GmbH held by OMV Downstream GmbH were subsequently spun off into Borouge Group International AG as part of the newly created structure.

The derecognition of the investment in OMV Downstream GmbH was determined based on the ratio of the fair value of the assets transferred to the fair value of the total assets of the transferring entity. The carrying amount of the newly founded subsidiary, Borouge Group International AG, was adjusted accordingly, reflecting a corresponding increase.

Commitments arising from the use of off-balance sheet tangible assets were as follows:

### Commitments arising from the use of off-balance sheet tangible assets

In EUR 1,000

	2025	2024
Maturing in one year	265	247
Maturing in the next five years	775	650

### Loans

In EUR 1,000

	2025	2024
<b>Domestic</b>		
OMV Exploration & Production GmbH	–	400,000
OMV Downstream GmbH	300,000	300,000
AP Truck Mobility GmbH	9,000	12,000
Erste gemeinnützige Wohnungsgesellschaft mbH	–	1
<b>Foreign</b>		
OMV Deutschland GmbH	150,000	100,000
Circular Feedstock Walldürn GmbH	130,000	55,000
OMV Slovensko s.r.o.	24,800	31,000
Borouge 4 LLC	491,623	–
<b>Total</b>	<b>1,105,423</b>	<b>898,001</b>

Loans with maturities of up to one year amounted to EUR 459,000 thousand (2024: EUR 400,001 thousand).

In the business year new loans were given to: OMV Deutschland GmbH EUR 50,000 thousand and Circular Feedstock Walldürn GmbH EUR 75,000 thousand. The loan to Borouge 4 LLC was taken over by Borealis GmbH.

In the reporting period the loans to OMV Exploration & Production GmbH were repaid by EUR 400,000 thousand, to OMV Slovensko s.r.o. by EUR 6,200 thousand and to AP Truck Mobility GmbH by EUR 3,000 thousand.



## 2 | Accounts receivable and other assets

### Accounts receivable and other assets

In EUR 1,000

	2025		2024	
	≤1 year	>1 year	≤1 year	>1 year
Trade Receivables	383	–	380	–
Receivables from affiliated companies	1,822,570	–	1,573,221	–
thereof trade	57,349	–	29,493	–
thereof financing	14,243	–	25,421	–
thereof profit pooling	1,514,101	–	1,127,432	–
thereof other	236,877	–	390,875	–
Receivables from associated companies	7	–	–	–
thereof trade	7	–	–	–
Other receivables and assets	6,351	–	24,569	–
<b>Total</b>	<b>1,829,311</b>	<b>–</b>	<b>1,598,170</b>	<b>–</b>

The item Other receivables and assets includes EUR 1,099 thousand (2024: EUR 17,311 thousand) in corporate tax prepayments and accrued bank interest receivables in the amount of EUR 4,819 thousand (2024: EUR 6,696 thousand). This income is due after the balance sheet date.

## 3 | Deferred tax assets

Deferred taxes essentially result from different valuation rules and distribution standards. Due to sufficient taxable profits in the future, deferred tax assets of EUR 2,759 thousand (2024: 2,900 thousand) were recognized in the reporting period.

The valuation of deferred taxes as of December 31, 2025 was done with the nominal tax rate of 23 %.

The option to recognize deferred tax assets relating to loss carryforwards is not exercised.

## 4 | Stockholders' equity

The **capital stock** of OMV Aktiengesellschaft consists of 327,272,727 (2024: 327,272,727) fully paid no par value shares with a total nominal value of EUR 327,272,727 (2024: EUR 327,272,727). There are no different classes of shares and no shares with special rights of control. All shares are entitled to dividends for the financial year 2025, with the exception of treasury shares held by OMV Aktiengesellschaft.

**Capital reserves** have been formed by the contribution of funds into OMV Aktiengesellschaft by its shareholders over and above the capital stock, on the basis of their ownership relationship.

**Treasury shares:** Based on the authorization of the Annual General Meeting dated May 28, 2024, and approval of the Supervisory Board, OMV Aktiengesellschaft carried out a share repurchase program in March 2025. The volume of the repurchase program amounted to up to 300,000 shares and was fully utilized. The repurchase was carried out exclusively via the Vienna Stock Exchange and served to fulfill the obligations of the Company under share transfer programs, in particular Long-Term Incentive Plans, Annual Bonus (Equity Deferrals), or other stock ownership plans.

On May 27, 2025, the Annual General Meeting authorized the Executive Board to repurchase, subject to the approval of the Supervisory Board:

1. bearer shares of no par value of the Company up to a maximum of 5% of the Company's nominal capital, in accordance with Section 65 para 1 number 8 Austrian Stock Corporation Act,
2. over a period of 15 months from the date of adoption of the resolution by the General Meeting,



3. for a minimum consideration per share being at the utmost 30% lower than the average, unweighted stock exchange closing price over the preceding ten trading days prior to the respective repurchase of the shares, and a maximum consideration per share being at the utmost 20% higher than the average, unweighted stock exchange closing price over the preceding ten trading days prior to the respective repurchase of the shares,

whereby any repurchases have to be exercised in such way that the Company does not hold more than 1,300,000 treasury shares at any time.

Such repurchases may take place via the stock exchange or a public offering or by any other legal means and for the purpose of share transfer programs, in particular Long-Term Incentive Plans, or other stock ownership plans.

The Executive Board was further authorized to cancel stock repurchased or already held by the Company subject to the approval of the Supervisory Board but without further resolution of the General Meeting, and the Supervisory Board was authorized to adopt amendments to the Articles of Association resulting from the cancelation of shares.

On May 27, 2025, the Annual General Meeting authorized the Executive Board for a period of five years from the adoption of the resolution, therefore, until and including May 26, 2030, subject to the approval of the Supervisory Board, to dispose of or utilize repurchased treasury shares or treasury shares already held by the Company to grant to employees, executive employees, and/or members of the Executive Board/management boards of the Company or its affiliates, including for purposes of share transfer programs, and to thereby exclude the general purchasing right of shareholders (exclusion of subscription rights). The authorization can be exercised as a whole or in parts or even in several tranches by the Company, by a subsidiary (Section 189a Number 7 of the Austrian Commercial Code), or by third parties for the account of the Company.

Based on the existing authorization of the Annual General Meeting dated May 27, 2025, and approved by the Supervisory Board, OMV Aktiengesellschaft carried out a limited share repurchase. The repurchase program started on November 3, 2025, and ended on November 21, 2025. The volume of the repurchase program totaled up to 1,000,000 bearer shares of no par value and was fully utilized. The repurchase was carried out exclusively via the Vienna Stock Exchange and serves to fulfill the obligations of the Company under share transfer programs, in particular Long-Term Incentive Plans, Annual Bonus (Equity Deferrals), or other stock ownership plans.

The nominal value of the treasury shares acquired is openly deducted from the capital stock in accordance with Section 229 Paragraph Number 1a Austrian Commercial Code. The difference between the nominal amount and the acquisition cost is offset against the revenue reserves.

Changes in treasury shares were as follows:

#### Treasury shares

	Number of shares	in EUR 1,000
<b>January 1, 2024</b>	<b>142,007</b>	<b>1,569</b>
Disposals	-84,678	-929
<b>December 31, 2024</b>	<b>57,329</b>	<b>640</b>
Repurchase of own shares	1,300,000	62,095
Disposals	-85,659	-3,485
<b>December 31, 2025</b>	<b>1,271,670</b>	<b>59,251</b>

#### Development of number of shares in issue

	Number of shares	Treasury shares	Shares in issue
<b>January 1, 2024</b>	<b>327,272,727</b>	<b>142,007</b>	<b>327,130,720</b>
Used for share-based compensations	—	-84,678	84,678
<b>December 31, 2024</b>	<b>327,272,727</b>	<b>57,329</b>	<b>327,215,398</b>
Repurchase of own shares	—	1,300,000	-1,300,000
Used for share-based compensations	—	-85,659	85,659
<b>December 31, 2025</b>	<b>327,272,727</b>	<b>1,271,670</b>	<b>326,001,057</b>



## 5 | Provisions

Provisions for employee benefits are recognized in accordance with the projected unit credit method. The indexed pension commitments to employees of OMV Aktiengesellschaft were transferred to an external pension fund managed by APK-Pensionskasse AG. The defined benefit plans are generally based on years of service and the employee's average compensation over the last five calendar years of employment. These pension plans are non-contributory.

Changes in the funding of defined benefit plans and in provisions for jubilee payments were as follows:

### Development of defined benefit plans and jubilee payments

In EUR 1,000

	2025			2024		
	Pensions	Severance payments	Jubilee payments	Pensions	Severance payments	Jubilee payments
Present value of funded obligations	103,562	—	—	111,520	—	—
Market value of plan assets	-60,356	—	—	-58,973	—	—
<b>Provision for funded obligations</b>	<b>43,206</b>	<b>—</b>	<b>—</b>	<b>52,547</b>	<b>—</b>	<b>—</b>
Present value of unfunded obligations	—	7,207	7,232	—	9,797	7,733
<b>Provision for unfunded obligations</b>	<b>—</b>	<b>7,207</b>	<b>7,232</b>	<b>—</b>	<b>9,797</b>	<b>7,733</b>
<b>Provision as of January 1</b>	<b>52,547</b>	<b>9,797</b>	<b>7,733</b>	<b>59,796</b>	<b>10,940</b>	<b>8,458</b>
Expense for the year	-4,731	-415	-261	-2,274	465	-379
Payments to funds	-4,610	—	—	-4,975	—	—
Benefits paid	—	-2,625	-261	—	-1,785	-263
Group transfer	—	450	21	—	177	-83
<b>Provision as of December 31</b>	<b>43,206</b>	<b>7,207</b>	<b>7,232</b>	<b>52,547</b>	<b>9,797</b>	<b>7,733</b>
Interest cost	1,895	140	140	1,733	163	134
Current service cost	—	304	506	—	370	587
Expected return on plan assets	-2,423	—	—	-2,672	—	—
Recognized actuarial (gains)/losses	-4,203	-859	-907	-1,335	-68	-1,100
<b>Expenses of defined benefit plans for the year</b>	<b>-4,731</b>	<b>-415</b>	<b>-261</b>	<b>-2,274</b>	<b>465</b>	<b>-379</b>

Underlying assumptions for calculating defined benefit plans and jubilee payments as of December 31:

### Assumptions for calculation

	2025			2024		
	Pensions	Severance	Jubilees	Pensions	Severance	Jubilees
Capital market interest rate	2.02%	1.90%	2.11%	1.74%	1.64%	1.83%
Future increases in salaries	—	4.00%	4.00%	—	5.50%	5.50%
Future increases in pensions	2.25%	—	—	2.50%	—	—
Long-term rate of return on plan assets	3.50%	—	—	4.30%	—	—

The biometrical basis for the calculation of provisions for pensions, severance and jubilee entitlements is provided by AVÖ 2018-P - Angestellte - Rechnungsgrundlagen für die Pensionsversicherung (Computational Framework for Pension Insurance) -, using the variant for salaried employees.

Employee turnover was estimated based on age or years of service respectively. The expected retirement age used for calculations is based on the earliest possible retirement age according to ASVG regulations.

Applying AFRAC position paper No. 27, "Personnel provisions (ACC)", the average of the discount rate at the applicable balance sheet date and those at the six previous balance sheet dates was used to calculate the pension, severance payment and jubilee payment provisions on the basis of the average residual maturity of the total obligation.



## Allocation of plan assets as of December 31

	2025		2024	
	VRG IV Austria	VRG VI Austria	VRG IV Austria	VRG VI Austria
<b>Asset category</b>				
Equity securities	20.29%	20.58%	20.53%	20.27%
Debt securities	54.31%	49.21%	54.02%	51.73%
Cash and money market investments	2.44%	2.15%	3.24%	3.44%
Other	22.96%	28.06%	22.21%	24.56%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Investment policies aim to achieve an optimal investment portfolio structure and to ensure that existing entitlements are covered at all times. The investment of plan assets in Austria is governed by section 25 Austrian Pension Fund Act and the Investment Fund Act. In addition to these regulations, the investment guidelines of APK-Pensionskasse AG regulate the spread of asset allocation, the use of umbrella funds and the selection of fund managers. The plan assets are mainly invested in debt securities and shares. Alternative investments, including real estate, can total up to 25% of plan assets. Except for alternative investments, the majority of plan assets are invested in liquid active markets for which quoted prices are available. New categories of investments or the employment of a wider range of funds require the approval of the APK-Pensionskasse AG management board. Diversification of both equity and debt securities is global; however, the bulk of the debt securities is EUR-denominated or EUR-hedged.

The funds of the asset allocation and risk group VRG IV and VRG VI are invested in international equity and bond funds, alternative investment strategies (absolute return strategies, real estate and private equity) as well as money market investments. The long-term investment objective of the VRG IV and the VRG VI is to outperform their benchmark (20% global equity, 50% global bonds, 5% cash, 5% alternatives & infrastructure, 15% real estate and 5% Private Equity) and to cover existing and future entitlement payments of the VRGs. The assets of the VRG IV and VRG VI are invested in such a manner as to ensure the security, quality, liquidity and profitability of the portfolio as a whole, as defined in the Austrian Pension Fund Act section 25. The asset allocation and the regional allocation of the VRG IV and VRG VI can and will deviate from the benchmark allocation if this is in the judgment of APK and warranted by current asset prices and/or future expected returns. To enhance the return potential, active strategies for all asset classes will be used when justified by market characteristics and/or cost/benefit considerations. The majority of the assets of the VRG IV and VRG VI are invested in liquid active markets for which quoted prices are available. An allocation to assets for which only observable but not quoted prices are available (e.g. real estate and certain absolute return strategies) is allowed when the risk return profile of such assets is believed to be favorable. Risk is managed actively and it is generally expected that the volatility and especially the drawdown risk of the VRG IV and VRG VI will be lower than that of their benchmark.

Defined benefit related contributions for 2025 to APK-Pensionskasse AG of EUR 5,803 thousand (2024: EUR 5,568 thousand) are expected for payment in the year 2026.

The **provisions for taxes** item comprises a corporate income tax provision for the recapture of losses by foreign tax group members at top-tier corporate level in the amount of EUR 26,015 thousand (2024: EUR 26,015 thousand).

**Other provisions** largely consist of the following:

### Other provisions

In EUR 1,000

	2025	2024
Personnel provisions	53,692	46,874
Sundry provisions	4,470	2,621
<b>Total</b>	<b>58,161</b>	<b>49,495</b>



Personnel provisions include a provision for the Long Term Incentive Plan amounting to EUR 11,884 thousand (2024: EUR 4,563 thousand); thereof provisions with a residual term of more than one year were discounted at an interest rate of 2.04% (2024: 1.76%).

The position Other provisions does not include any other long term provisions.

## 6 | Liabilities

### Liabilities

In EUR 1,000

	2025		2024	
	≤1 year	>1 year	≤1 year	>1 year
Bonds	1,000,000	7,750,000	500,000	7,750,000
Amounts due to banks	100,003	—	5,956	100,000
Accounts payable from trade	37,845	—	51,238	—
Accounts payable to affiliates	3,984,965	—	3,457,116	—
thereof trade	17,196	—	5,089	—
thereof financing	2,542,893	—	1,846,051	—
thereof cash pooling	1,284,294	—	1,422,962	—
thereof other	140,582	—	183,015	—
Other liabilities	193,099	13,327	210,437	12,144
thereof taxes	124,079	—	142,626	—
thereof social security expenses (including personnel reduction plans)	5,984	10,894	6,693	11,869
<b>Total</b>	<b>5,315,912</b>	<b>7,763,327</b>	<b>4,224,746</b>	<b>7,862,144</b>

In the business year 2025, OMV issued a bond in a size of EUR 1,000,000 thousand in two tranches of EUR 500,000 thousand each and the EUR 500,000 thousand bond, issued in 2019, was redeemed.

In September 2024, OMV issued a bond in a size of EUR 1,000,000 thousand in two tranches of EUR 500,000 thousand each and the EUR 500,000 thousand bond issued in 2020 was redeemed.

On August 8, 2025, OMV published on the Luxembourg Stock Exchange the notice of early redemption and thus exercised its right to call and redeem the EUR 750,000 thousand hybrid notes tranche 2 issued on December 7, 2015. The hybrid note bore a fixed interest coupon of 6.250% until its redemption.

In the business year 2024, OMV called and redeemed the hybrid note issued on June 19, 2018 with a size of EUR 500,000 thousand at its nominal value plus interest on the first call date, i.e., June 17, 2024. The hybrid bore a fixed interest rate of 2.875% until its redemption.

In September 2020, OMV issued additional hybrid bonds with a total size of EUR 1,250,000 thousand: the first tranche of EUR 750,000 thousand bears a fixed interest rate of 2.5% until, but excluding, September 1, 2026 while the second tranche with a size of EUR 500,000 thousand bears a fixed interest rate of 2.875% until, but excluding, September 1, 2029.

On June 30, 2025, OMV issued hybrid notes with an aggregate principal amount of EUR 750,000 thousand, which bears a fixed interest rate of 4.3702% until, but excluding, December 30, 2030.

Accounts payable to affiliates from financing include short-term loans (money market transactions) from various subsidiary companies as part of the liquidity management of the Group.



## Bonds issued

	Nominal	Coupon	Date of issue	Repayment
International industrial bonds	EUR 1,000,000,000	1.00% fixed	December 2017	12/14/2026
	EUR 750,000,000	3.50% fixed	September 2012	09/27/2027
	EUR 500,000,000	2.00% fixed	April 2020	04/09/2028
	EUR 500,000,000	1.875% fixed	December 2018	12/04/2028
	EUR 750,000,000	0.75% fixed	June 2020	06/16/2030
	EUR 500,000,000	3.25% fixed	September 2024	09/04/2031
	EUR 750,000,000	2.375% fixed	April 2020	04/09/2032
	EUR 500,000,000	3.125% fixed	November 2025	11/10/2033
	EUR 500,000,000	1.00% fixed	July 2019	07/03/2034
	EUR 500,000,000	3.75% fixed	September 2024	09/04/2036
	EUR 500,000,000	3.875% fixed	November 2025	11/10/2040
Hybrid bonds	EUR 750,000,000		September 2020	
	EUR 500,000,000		September 2020	
	EUR 750,000,000		June 2025	
<b>Total</b>	<b>EUR 8,750,000,000</b>			

Trade payables include amounts totaling EUR 341 thousand (2024: EUR 331 thousand) that are payable to banks as part of supply chain financing.

Other liabilities include interest expenses for bonds of EUR 61,670 thousand (2024: EUR 59,458 thousand) and personnel reduction expenses of EUR 14,151 thousand (2024: EUR 15,945 thousand). These expenses will be payable after the balance sheet date.

Liabilities with maturities of more than one year include the following liabilities with maturities of more than five years: bond liabilities amounting to EUR 5,250,000 thousand (2024: EUR 5,000,000 thousand), liabilities for personnel reduction plans amounting to EUR 1,834 thousand (2024: EUR 2,161 thousand) and liabilities for partial early retirement (block model) amounting to EUR 224 thousand (2024: EUR 26 thousand).



# Notes to the income statement

## 7 | Sales

### Sales

In EUR 1,000

	2025	2024
Domestic	249,986	238,893
Foreign	46,508	50,579
<b>Total</b>	<b>296,494</b>	<b>289,472</b>

The sales consist of corporate service charges paid by Group companies and of revenues generated by operational activities performed for Group companies as well as services for Group companies in the areas of IT, Finance, Human Resources, Facility Management and Occupational Health.

## 8 | Other operating income

### Other operating income

In EUR 1,000

	2025	2024
Income from the disposal of fixed assets other than financial assets	24	0
Income from the reversal of provisions	5,411	4,616
Other	1,046	802
<b>Total</b>	<b>6,481</b>	<b>5,419</b>

Other operating income includes income from the release of personnel provisions in the amount of EUR 5,411 thousand (2024: EUR 4,616 thousand). The position Other mainly includes employee deductible for office canteen, various bonuses, and compensation for supervisory board functions.

## 9 | Expenses for materials and purchased services

### Expenses for materials and purchased services

In EUR 1,000

	2025	2024
Cost of materials	121	163
Cost of purchased services	58,251	68,110
<b>Total</b>	<b>58,372</b>	<b>68,272</b>

The expenses for purchased services mainly include services provided by third parties for ongoing activities amounting to EUR 7,863 thousand (2024: EUR 6,738 thousand) and other services provided by OMV Petrom Global Solutions SRL amounting to EUR 6,578 thousand (2024: EUR 6,996 thousand). External software services in the amount of EUR 42,196 thousand (2024: EUR 52,724 thousand) were purchased in the reporting period.



## 10 | Personnel expenses

The item Salaries includes expenses for share based payments for which we refer to table “Expenses related to share based payment transactions” in the section Long Term Incentive (LTI) plans and Equity Deferral part of the annual bonus. In the business year, income from the release of the jubilee provision amounted to EUR 261 thousand (2024: EUR 379 thousand), which is included under the item Other operating income.

### Expenses for severance payments, payments to occupational pension funds and expenses for pensions

In EUR 1,000

	2025	2024
Expenses for severance payments	694	974
Payments to employee benefit funds	1,996	1,908
Defined contribution pension expenses	5,653	5,163
Defined benefit pension expenses	2,349	37
<b>Total</b>	<b>10,692</b>	<b>8,082</b>

Expenses for personnel reduction programs are included in the position Expenses for severance payments amounting to EUR 694 thousand (2024: EUR 672 thousand) as well as in the position Defined benefit pension expenses amounting to EUR 2,278 thousand (2024: income EUR 42 thousand).

The breakdown of expenses for severance payments and pensions is as follows:

### Expenses for severance payments and pensions

In EUR 1,000

	2025		2024	
	Severance	Pensions	Severance	Pensions
Current and former members of Executive Board	176	911	186	926
Senior executives	428	484	427	449
Other employees	2,945	10,810	2,337	5,160
Actuarial (gains) and losses	-859	-4,203	-68	-1,335

## 11 | Other operating expenses

### Other operating expenses

In EUR 1,000

	2025	2024
Taxes not shown under item 16 (Taxes on income)	1,949	1,189
Other	117,916	98,318
<b>Total</b>	<b>119,865</b>	<b>99,507</b>

The Taxes item largely concerns fees paid to Austrian Financial Market Authority. Other expenses include: EUR 22,335 thousand in services delivered by OMV Group companies (2024: EUR 21,198 thousand), EUR 7,137 thousand in advertising expenditure (2024: EUR 14,510 thousand), EUR 61,087 thousand in legal and consultancy fees (2024: EUR 35,287 thousand), EUR 1,847 thousand rental expenses (2024: EUR 1,818 thousand), EUR 1,770 thousand insurance expenses (2024: EUR 2,410 thousand), EUR 6,078 thousand in communication expenses (2024: EUR 5,945 thousand), leased personnel EUR 825 thousand (2024: EUR 1,040 thousand), EUR 1,529 thousand (2024: EUR 2,839 thousand) in travel expenses, EUR 1,701 thousand in maintenance (2024: EUR 1,582 thousand) and EUR 1,885 thousand in membership fees (2024: EUR 1,903 thousand).

Regarding the expenses for services rendered by the auditor for the year just ended, OMV Aktiengesellschaft refers to the consolidated financial statements of OMV Group.



## 12 | Financial income and expenses

Income from investments amounting to EUR 1,930,890 thousand (2024: EUR 1,640,382 thousand) includes EUR 1,514,101 thousand (2024: EUR 1,127,432 thousand) from profit-pooling arrangements, EUR 411,121 thousand in dividends from affiliated companies (2024: EUR 507,452 thousand) and EUR 5,668 thousand (2024: EUR 5,499 thousand) from other investment income. As of the balance sheet date, there were profit and loss pooling agreements with the following companies: OMV Solutions GmbH, OMV Exploration & Production GmbH, OMV Downstream GmbH and OMV Gas Logistics Holding GmbH.

Income from financial assets includes write-ups to investments amounting to EUR 150 thousand (2024: EUR 89,070 thousand), thereof EUR 150 thousand write-up KIC InnoEnergy SE, EUR nil (2024: EUR 68,770 thousand) write-up OMV Gas Logistic Holding GmbH and EUR nil (2024: EUR 20,300 thousand) write up OMV Solutions GmbH.

The expenses arising from financial assets include a EUR 32,663 thousand impairment of the participation value of OMV Solutions GmbH (2024: EUR nil), EUR 138,839 (2024: EUR nil) of the participation value of OMV Gas Logistic Holding GmbH, as well as an impairment loss related to KIC InnoEnergy SE in the amount of EUR nil (2024: EUR 1,230 thousand) This item also included a loss from the disposal of the investment in OMV Beteiligungsverwaltungs GmbH in the amount of EUR 2 thousand in the business year 2024.

## 13 | Taxes on income

### Taxes on income

In EUR 1,000

	2025	2024
Current taxes	50,915	-64,537
thereof		
usage/allocation of provision for future tax compensation of Austrian tax group members	-1,929	-3,905
group tax member compensation	65,245	-73,865
corporate income tax group expense	176	10,046
group tax member compensation from previous years	-15,135	3,187
corporate income tax group expense from previous years	2,558	-
Deferred taxes	245	-481
<b>Total</b>	<b>51,161</b>	<b>-65,018</b>

The reported deferred tax expense amounting to EUR 245 thousand (2024: deferred tax income of EUR 481 thousand) mainly resulted from the capitalization of recoverable deferred taxes.

A tax group was formed with effect from January 1, 2005, under section 9 KStG (Corporate Tax Act), with OMV Aktiengesellschaft as the top-tier corporation. OMV Aktiengesellschaft forms a tax group in accordance with section 9 of the Austrian Corporate Income Tax Act 1988 (KStG), which aggregates the taxable profits and losses of all the Group's main subsidiaries in Austria and possibly arising losses of one foreign subsidiary (OMV AUSTRALIA PTY LTD). Due to group taxation, tax group members that make profits pay OMV Aktiengesellschaft tax contributions equal to the corporate tax attributable to those profits. If a tax group member with a shareholding of 100% makes an annual tax loss, OMV Aktiengesellschaft pays it a tax contribution of 23% of the transferred tax loss or the applicable corporate tax rate if different. For tax group members with a shareholding below 100% tax losses are allocated to an internal tax loss carryforward. OMV Aktiengesellschaft has tax pooling agreements with all tax group companies.

As of December 31, 2023, the Pillar Two legislation (Mindestbesteuerungsgesetz) came into force in Austria. The legal provisions were first applied to OMV Aktiengesellschaft as the ultimate parent company in the fiscal year 2024. Based on the annual financial statements, a detailed calculation of the effective tax rate was carried out for Austria. In 2025, no additional tax expense was incurred due to either the Domestic Minimum Tax or the Income Inclusion Rule. Therefore, there is no impact on the company's financial position, cash flow and the results of operations. OMV Aktiengesellschaft applies the mandatory temporary exemption with respect to recognition and disclosure of information about deferred taxes related to Pillar Two income taxes.



# Supplementary information

## 14 | Interest rate risk management and derivatives

To facilitate management of interest rate risk, liabilities are analyzed in terms of fixed and floating rate borrowings, currencies and maturities. Appropriate ratios for the various categories are established, and where necessary derivative instruments are used to hedge fluctuations outside predetermined ranges.

Interest rate swaps are used from time to time to convert fixed rate debt into floating rate debt, and vice versa. In 2015 the last interest rate hedge expired, and afterwards no further interest rate derivatives were concluded.

Where necessary, the Company hedges its own and Group companies' foreign currency risks. OMV Aktiengesellschaft has entered into hedges with banks, and partly transferred them to Group companies. As of December 31, 2025, the main exposures were related to the EUR-USD exchange rates. Foreign currency transactions are used to hedge the period until June 2027.

As of December 31, the value of transactions used to hedge foreign currency risk for Group companies, which is not recognized in the balance sheet of OMV Aktiengesellschaft due to the formation of valuation units, was as follows:

### Currency derivatives: Forwards

In EUR 1,000

	2025				2024			
	Fair value				Fair value			
	Notional value	positive	negative	Carrying value	Notional value	positive	negative	Carrying value
EUR/CZK	8,023	13	-13	—	16,203	16	-16	—
EUR/GBP	35,040	51	-49	—	46,607	49	-46	—
EUR/HUF	24,541	67	-67	—	61,898	183	-181	—
EUR/USD	222,201	270	-261	—	87,015	404	-400	—
USD/CZK	309	1	-1	—	—	—	—	—
USD/NOK	44,071	93	-92	—	—	—	—	—
USD/RON	—	—	—	—	99,514	72	-69	—
NZD/USD	10,203	5	-5	—	—	—	—	—
<b>Total</b>	<b>344,387</b>	<b>502</b>	<b>-487</b>	<b>—</b>	<b>311,237</b>	<b>724</b>	<b>-711</b>	<b>—</b>

The effectiveness of the hedging relationship is measured retrospectively based on the correlation between the exchange rate of the hedging instrument and the exchange rate of the underlying hedged transaction. The exchange rate difference of the underlying transaction is settled by the exchange rate difference of the hedging instrument. Prospectively, the effectiveness is measured by checking the correspondence of the critical terms between the underlying transaction and the hedging transaction (critical term match).

Without hedge accounting, provisions for onerous contracts amounting to the negative fair value would have to be recognized based on the so-called "impairment realization principle" in the amount of EUR 487 thousand (2024: EUR 711 thousand).

OMV Aktiengesellschaft employs currency swaps for liquidity management purposes.

As of December 31, 2025, the main exposures were related to the EUR-NOK, NZD-USD and USD-NOK exchange rates. Foreign currency swap transactions are used to optimize the liquidity period until March 2026.



As of December 31 the value of transactions for OMV Aktiengesellschaft was as follows:

#### Currency derivatives: FX Swaps

In EUR 1,000

	2025			2024		
	Notional value	Fair value	Carrying value	Notional value	Fair value	Carrying value
FX Swap EUR-CZK	–	–	–	5,174	12	–
FX Swap EUR-HUF	–	–	–	10,939	2	–
FX Swap EUR-NOK	644,701	-2,608	-2,877	801,467	-604	-2,621
FX Swap USD-NOK	135,101	1,281	–	–	–	–
FX Swap NZD-USD	150,638	-1,546	-1,546	–	–	–
FX Swap EUR-USD	499	-47	-47	230,127	906	–

The fair value of the derivative instruments reflects the estimated amounts that OMV would pay or receive if the positions were closed at the balance sheet date. Quotations from banks or appropriate pricing models are used to estimate the fair value of financial instruments at balance sheet date. These models apply the forward rates/forward prices and exchange rates ruling at balance sheet date, as well as volatility indicators for the price calculations. Recognition is under other provisions.

## 15 | Governing bodies, employees and related parties

The average number of employees was:

#### Average

	2025	2024
Salaried employees	946	955
<b>Total</b>	<b>946</b>	<b>955</b>

The **remuneration received** by the Executive Board was made up as follows:

#### Remuneration received by active members of the Executive Board as of December 31, 2025

In EUR 1,000

	2025				
	Stern	Florey	Gasó	van Kóten	Total
<b>Short-term benefits</b>	<b>2,163</b>	<b>1,804</b>	<b>1,276</b>	<b>1,316</b>	<b>6,560</b>
Fixed (base salary)	1,131	925	604	657	3,317
Variable (cash bonus) <sup>1</sup>	1,019	867	618	630	3,134
Benefits in kind <sup>2</sup>	13	12	54 <sup>3</sup>	29 <sup>4</sup>	108
<b>Post-employment benefits</b>	<b>283</b>	<b>231</b>	<b>151</b>	<b>164</b>	<b>829</b>
Pension fund contributions	283	231	151	164	829
<b>Share-based benefits</b>	<b>1,610</b>	<b>975</b>	<b>384</b>	<b>609</b>	<b>3,597</b>
Variable (Equity Deferral 2024)	845	718	384	392	2,339
Variable (LTIP 2022)	765	258	–	236	1,259
<b>Remuneration received by the Executive Board</b>	<b>4,056</b>	<b>3,011</b>	<b>1,811</b>	<b>2,109</b>	<b>10,986</b>

<sup>1</sup> The variable components relate to target achievement in 2024, for which bonuses were paid in 2025.

<sup>2</sup> Including cash payments for allowances

<sup>3</sup> Including rental, advisory costs, and related taxes

<sup>4</sup> Including car allowances



## Remuneration received by former members of the Executive Board as of December 31, 2025

In EUR 1,000

	2025				Total
	Pleininger <sup>3</sup>	Skvortsova <sup>4</sup>	Seele <sup>5</sup>	Vlad <sup>6</sup>	
<b>Short-term benefits</b>	—	2	—	995	997
Fixed (base salary)	—	—	—	352	352
Fixed (one-off payment)	—	—	—	—	—
Variable (cash bonus) <sup>1</sup>	—	—	—	589	589
Benefits in kind <sup>2</sup>	—	2	—	54 <sup>7</sup>	56
<b>Post-employment benefits</b>	—	—	—	154	154
Pension fund contributions	—	—	—	154	154
Termination benefits	—	—	—	288	288
<b>Share-based benefits</b>	333	236	499	366	1,433
Variable (Equity Deferral 2024)	—	—	—	366	366
Variable (LTIP 2022)	333	236	499	—	1,067
<b>Remuneration received by former Executive Board members</b>	<b>333</b>	<b>238</b>	<b>499</b>	<b>1,803</b>	<b>2,871</b>

<sup>1</sup> The variable components relate to target achievement in 2024, for which bonuses were paid in 2025.

<sup>2</sup> Including cash payments for allowances

<sup>3</sup> Johann Pleininger resigned from the Executive Board effective December 31, 2022 and his contract ended on April 30, 2023.

<sup>4</sup> Elena Skvortsova resigned from the Executive Board effective October 31, 2022 and her contract ended on June 14, 2023.

<sup>5</sup> Rainer Seele resigned from the Executive Board effective August 31, 2021 and his contract ended on June 30, 2022.

<sup>6</sup> Daniela Vlad resigned from the Executive Board effective February 28, 2025 and her contract ended on July 31, 2025.

<sup>7</sup> Including rental, advisory costs, and related taxes

## Remuneration received by active members of the Executive Board as of December 31, 2024

In EUR 1,000

	2024					Total
	Stern	Florey	Gasó	van Koten	Vlad <sup>5</sup>	
<b>Short-term benefits</b>	2,238	1,867	1,304	1,362	1,318	8,089
Fixed (base salary)	1,040	868	604	616	575	3,703
Variable (cash bonus) <sup>1</sup>	1,186	988	628	717	658	4,177
Benefits in kind <sup>2</sup>	11	11	73 <sup>3</sup>	29 <sup>4</sup>	86 <sup>3</sup>	210
<b>Post-employment benefits</b>	260	217	151	154	144	926
Pension fund contributions	260	217	151	154	144	926
<b>Share-based benefits</b>	1,583	1,189	346	609	363	4,090
Variable (Equity Deferral 2023)	872	723	346	396	363	2,699
Variable (LTIP 2021)	711	466	—	213	—	1,391
<b>Remuneration received by the Executive Board</b>	<b>4,081</b>	<b>3,272</b>	<b>1,801</b>	<b>2,125</b>	<b>1,825</b>	<b>13,104</b>

<sup>1</sup> The variable components relate to target achievement in 2023, for which bonuses were paid in 2024.

<sup>2</sup> Including cash payments for allowances

<sup>3</sup> Including rental, advisory costs, and related taxes

<sup>4</sup> Including car allowances

<sup>5</sup> Daniela Vlad resigned from the Executive Board effective February 28, 2025 and her contract ended on July 31, 2025.

## Remuneration received by former members of the Executive Board as of December 31, 2024

In EUR 1,000

	2024				Total
	Pleininger <sup>3</sup>	Skvortsova <sup>4</sup>	Seele <sup>5</sup>	Gangl <sup>6</sup>	
<b>Short-term benefits</b>	342	337	—	—	679
Variable (cash bonus) <sup>1</sup>	342	329	—	—	670
Benefits in kind <sup>2</sup>	—	8	—	—	8
<b>Share-based benefits</b>	876	608	1,804	107	3,394
Variable (Equity Deferral 2023)	274	181	—	—	456
Variable (LTIP 2021)	601	427	1,804	107	2,938
<b>Remuneration received by former Executive Board members</b>	<b>1,217</b>	<b>945</b>	<b>1,804</b>	<b>107</b>	<b>4,073</b>

<sup>1</sup> The variable components relate to target achievement in 2023, for which bonuses were paid in 2024.

<sup>2</sup> Including cash payments for allowances

<sup>3</sup> Johann Pleininger resigned from the Executive Board effective December 31, 2022, and his contract ended on April 30, 2023.

<sup>4</sup> Elena Skvortsova resigned from the Executive Board effective October 31, 2022, and her contract ended on June 14, 2023.

<sup>5</sup> Rainer Seele resigned from the Executive Board effective August 31, 2021 and his contract ended on June 30, 2022.

<sup>6</sup> Thomas Gangl resigned from the Executive Board effective March 31, 2021.



The members of the Executive Board and the members of the Supervisory Board are covered by directors and officers liability insurance (D&O) and legal costs insurance. A large number of other OMV employees also benefit from these two forms of insurance, and the insurers levy lump-sum premiums, which are not specifically attributed to the Board members.

In 2025 remuneration expenses for the Supervisory Board amounted to EUR 1,172 thousand (2024: EUR 1,088 thousand).

OMV Aktiengesellschaft is the parent company of the OMV Group and acts as a holding company. OMV Aktiengesellschaft also provides the other Group companies with corporate financial, management and other operational services.

The arm's length principle which is applied to transactions with related parties is constantly documented and monitored. There are no significant related party transactions not at arm's length.

## 16 | Contingent Liabilities under section 199 and other obligations under section 237 ACC

Contingent liabilities are as follows:

### Contingent Liabilities

In EUR 1,000

	2025	2024
<b>Guarantees</b>	<b>2,373,663</b>	<b>2,743,556</b>
thereof in favor of affiliated companies	2,373,450	2,743,344

The change in contingent liabilities mainly resulted from the decrease of the guarantees issued for OMV Gas Marketing & Trading GmbH in the amount of EUR 78,130 thousand, for OMV Deutschland Marketing & Trading GmbH & Co. KG in the amount of EUR 72,000 thousand and for OMV Supply & Trading Limited in the amount of USD 175,000 thousand.

The following **other financial commitments** are not reported under liabilities or contingent liabilities:

OMV Aktiengesellschaft has given an undertaking to OMV Clearing und Treasury GmbH, which runs the Group's clearing operations, to maintain its liquidity for the duration of its affiliation in the Group.

OMV Aktiengesellschaft has issued guarantees and letters of comfort on behalf of certain exploration, production and distribution companies in respect of the fulfillment of concession and license agreements and various other agreements of indeterminate amounts.

OMV Aktiengesellschaft has also provided a letter of financial support to OMV Gas Marketing & Trading GmbH to maintain its liquidity if necessary. This agreement is applicable for liabilities up to an amount of EUR 1,600,000 thousand which fall due until June 30, 2026.

OMV Aktiengesellschaft has a joint liability for pension obligations assumed by Group companies, as well as for additional contributions to rectify shortfalls in the funding of obligations transferred to external pension funds and bridging payments to separated employees.



## 17 | Dividend recommendation

Unappropriated income as per the end of the year 2025 amounted to EUR 1,663,404 thousand (2024: EUR 1,784,085 thousand).

For 2025, the Executive Board of OMV Aktiengesellschaft proposes a dividend of EUR 3.15 (2024: EUR 3.05) per eligible share, which is subject to confirmation by the Annual General Meeting. Additionally the Executive Board of OMV Aktiengesellschaft will propose an additional dividend of EUR 1.25 (2024: EUR 1.70) per eligible share, which is also subject to confirmation by the Annual General Meeting. The special dividend will be distributed in addition to and at the same time as the regular dividend. The dividend for 2024 was paid in June 2025 and amounted to EUR 1,553,255 thousand (2024: EUR 1,652,438 thousand).

## 18 | Subsequent Events

Subsequent to the reporting date, geopolitical tensions in the Middle East have intensified following military actions involving the United States and Israel and retaliatory actions by Iran, targeting Israel, Bahrain, Kuwait, Qatar, the United Arab Emirates, Jordan, Saudi Arabia, Cyprus, and ships passing through the Strait of Hormuz.

Maritime insurers canceled war risk cover in the Gulf, thereby effectively closing the Strait of Hormuz. Usually, about 20% of global oil and natural gas passes through that narrow shipping lane in the Gulf. As a result of uncertainty and disruption to international trade, global oil and natural gas prices substantially increased following the military actions, and further volatility is expected. OMV financial results may be impacted by the inability to fulfill delivery contracts and by volatility in derivative financial instruments. However, the extent and duration of any such effects remain uncertain and dependent on future developments.

OMV Group's activities in the region are partially affected. The 15 kboe/d natural gas and NGL production in Kurdistan is being stopped (reflecting OMV's investment in Pearl Petroleum Company Limited). OMV further produces 51 kbbl/d of crude oil in the United Arab Emirates and in addition holds a 15% stake in ADNOC Refining (United Arab Emirates). Through its subsidiary Borealis, OMV is a major shareholder of Borouge which provides polymer solutions from its assets in the United Arab Emirates. The Strait of Hormuz is the major export route for UAE export.

Given the rapidly evolving nature of the situation, it is not currently possible to reliably quantify the overall financial impact, whether adverse or favorable, on the financial statements. Accordingly, no adjustments have been made to the financial statements as of the reporting date, as these events are considered non adjusting subsequent events. Management will continue to monitor developments and assess potential implications for operations, financial position, and performance.



## Direct Investments by OMV Aktiengesellschaft (interest of at least 20%)

### Direct Investments

	Currency	Equity as of Dec. 31, 2025	Net income/ loss in 2025	Equity interest in %
<b>Domestic</b>				
OMV Exploration & Production GmbH, Vienna <sup>1</sup>	in EUR 1,000	3,233,488	251,650	100
OMV Gas Logistics Holding GmbH, Vienna <sup>1</sup>	in EUR 1,000	96,152	55,462	100
OMV Downstream GmbH, Vienna <sup>1</sup>	in EUR 1,000	4,085,325	1,415,805	100
OMV Solutions GmbH, Vienna <sup>1</sup>	in EUR 1,000	397,709	18,548	100
Borouge Group International AG, Schwechat <sup>1</sup>	in EUR 1,000	13,967,690	6,799,679	75
<b>Foreign</b>				
Diramic Insurance Limited, Gibraltar	in EUR 1,000	115,723	2,281	100
OMV AUSTRALIA PTY LTD, Perth <sup>1</sup>	in AUD 1,000	-167,870	649	100
OMV International Oil & Gas GmbH, Zug <sup>2</sup>	in CHF 1,000	2,299	507	100
OMV PETROM SA, Bucharest	in RON mn	36,669	3,068	51.16

1 Tax group member under section 9 Corporate Tax Act

2 Figures from 2024



# Supervisory Board

**Lutz Feldmann**

Chairman

**Edith Hlawati**

Deputy Chairwoman

**Khaled Salmeen**

Deputy Chairman

**Khaled Al Zaabi****Dorothee Deuring****Patrick Lammers****Jean-Baptiste Renard****Elisabeth Stadler****Robert Stajic**

**Hans Joachim Müller** (since May 27, 2025)

**Delegated by the Works Council:**

Alexander Auer

Angela Schorna

Nicole Schachenhofer

Hubert Bunderla

Alfred Redlich

In addition to internationally experienced board members and directors of the core shareholders, the Supervisory Board appointed at the Annual General Meeting is made up of highly qualified independent members, whereby OMV observes EU recommendations relating to independence.

**Presidential and Nomination Committee:**

Feldmann (Chairman), Hlawati (Deputy Chairwoman), Salmeen (Deputy Chairman), Al Zaabi, Auer, Redlich

**Audit Committee:**

Deuring (Chairwoman), Stadler (Deputy Chairwoman), Al Zaabi (Deputy Chairman), Stajic, Feldmann, Müller, Schorna, Auer, Bunderla, Redlich

**Portfolio and Project Committee:**

Renard (Chairman), Stajic (Deputy Chairman), Salmeen (Deputy Chairman), Al Zaabi, Müller, Lammers, Auer, Redlich

**Sustainability and Transformation Committee:**

Lammers (Chairman), Renard (Deputy Chairman), Müller (Deputy Chairman), Salmeen, Stajic, Deuring, Schachenhofer, Schorna, Bunderla

**Remuneration Committee:**

Feldmann (Chairman), Hlawati (Deputy Chairwoman), Salmeen (Deputy Chairman), Stadler, Lammers



# Executive Board

## **Alfred Stern**

Chairman of the Executive Board  
and Chief Executive Officer

## **Reinhard Florey**

Chief Financial Officer

## **Martijn van Koten**

Executive Vice President Fuels  
and Executive Vice President Chemicals

## **Berislav Gaso**

Executive Vice President Energy

## **Daniela Vlad**

(until February 28, 2025)

Executive Vice President Chemicals



Vienna, March 13, 2026

The Executive Board

**Alfred Stern m.p.**  
Chairman of the Executive Board and  
Chief Executive Officer

**Reinhard Florey m.p.**  
Chief Financial Officer

**Martijn van Koten m.p.**  
Executive Vice President Fuels and  
Executive Vice President Chemicals

**Berislav Gaso m.p.**  
Executive Vice President Energy



# Statement of fixed assets in accordance with section 226 (1) ACC

## Development of acquisition costs

In EUR 1,000

	As of Jan. 1, 2025	Additions	Disposals	As of Dec. 31, 2025	Depreciation and amortization as of Dec. 31, 2025 (cumulative)	Carrying value as of Dec. 31, 2025	Carrying value as of Dec. 31, 2024
<b>I. Intangible assets</b>							
1. Concessions, industrial property rights and similar rights and benefits and licenses derived therefrom	53,201	3,215	–	56,416	41,145	15,271	16,491
	<b>53,201</b>	<b>3,215</b>	<b>–</b>	<b>56,416</b>	<b>41,145</b>	<b>15,271</b>	<b>16,491</b>
<b>II. Tangible assets</b>							
1. Land and buildings on third party land	2,095	–	–	2,095	2,085	10	13
2. Other fixtures and fittings, tools and equipment	30,498	3,489	3,272	30,715	19,974	10,742	11,984
	<b>32,593</b>	<b>3,489</b>	<b>3,272</b>	<b>32,810</b>	<b>22,059</b>	<b>10,752</b>	<b>11,997</b>
<b>III. Financial assets</b>							
1. Shares in affiliated companies	17,497,400	4,171,983	4,153,624	17,515,759	4,560,085	12,955,674	13,108,817
2. Loans to affiliated companies	898,000	125,000	409,200	613,800	–	613,800	898,000
3. Securities held as fixed assets	8,506	–	–	8,506	1,080	7,426	7,277
4. Other loans	1	497,306	1	497,306	5,684	491,623	1
	<b>18,403,907</b>	<b>4,794,289</b>	<b>4,562,825</b>	<b>18,635,371</b>	<b>4,566,849</b>	<b>14,068,522</b>	<b>14,014,095</b>
	<b>18,489,701</b>	<b>4,800,993</b>	<b>4,566,097</b>	<b>18,724,597</b>	<b>4,630,053</b>	<b>14,094,545</b>	<b>14,042,583</b>



## Development of depreciation

In EUR 1,000

	As of Jan. 1, 2025	Depreciation	Impairments	Write-up	Disposals	As of Dec. 31, 2025
<b>I. Intangible assets</b>						
1. Concessions, industrial property rights and similar rights and benefits and licenses derived therefrom	36,710	4,434	—	—	—	41,145
<b>II. Tangible assets</b>	—	—	—	—	—	—
1. Land and buildings on third party land	2,082	3	—	—	—	2,085
2. Other fixtures and fittings, tools and equipment	18,514	4,731	—	—	3,271	19,974
	<b>20,596</b>	<b>4,734</b>	—	—	<b>3,271</b>	<b>22,059</b>
<b>III. Financial assets</b>						
1. Shares in affiliated companies	4,388,583	—	171,502	—	—	4,560,085
2. Loans to affiliated companies	—	—	—	—	—	—
3. Securities held as fixed assets	1,230	—	—	150	—	1,080
4. Other loans	—	—	5,684	—	—	5,684
	<b>4,389,813</b>	—	<b>177,186</b>	<b>150</b>	—	<b>4,566,849</b>
	<b>4,447,119</b>	<b>9,168</b>	<b>177,186</b>	<b>150</b>	<b>3,271</b>	<b>4,630,053</b>



# Abbreviations and Definitions

<b>A</b>		
<b>ACG</b>		
Austrian Code of Corporate Governance		
<b>ADNOC</b>		
Abu Dhabi National Oil Company		
<b>B</b>		
<b>BGI</b>		
Borouge Group International		
<b>bbl; boe</b>		
Barrel (1 barrel equals approximately 159 liters); Barrel of oil equivalent		
<b>bcf</b>		
Billion standard cubic feet		
<b>C</b>		
<b>Capital employed</b>		
Equity including non-controlling interests plus net debt		
<b>CCS/CCUS</b>		
Carbon Capture, (Utilization) and Storage		
<b>CCS/CCS effects/inventory holding gains/(losses)</b>		
Current Cost of Supply Inventory holding gains and losses represent the difference between the cost of sales calculated using the current cost of supply and the cost of sales calculated using the weighted average method after adjusting for any changes in valuation allowances in case the net realizable value of the inventory is lower than its cost. In volatile energy markets, measurement of the costs of petroleum products sold based on historical values (e.g., weighted average cost) can have distorting effects on reported results (Operating Result, net income, etc.). The amount disclosed as CCS effect represents the difference between the charge	to the income statement for inventory on a weighted average basis (adjusted for the change in valuation allowances related to net realizable value) and the charge based on the current cost of supply; the current cost of supply is calculated monthly using data from supply and production systems.	
	<b>Clean CCS EPS</b>	
	Clean CCS Earnings Per Share are calculated as clean CCS net income attributable to stockholders divided by weighted number of shares.	
	<b>Clean CCS net income attributable to stockholders</b>	
	Net income attributable to stockholders, adjusted for the after-tax effect of special items and CCS	
	<b>Clean CCS Operating Result</b>	
	Operating Result adjusted for special items and CCS effects The Group clean CCS Operating Result is calculated by adding the clean CCS Operating Result of F&F, the clean Operating Result of other segments and the reported consolidation effect adjusted for changes in valuation allowances, in case the net realizable value of the inventory is lower than its cost.	
	<b>Clean CCS ROACE</b>	
	The clean CCS Return On Average Capital Employed is calculated as NOPAT (as a sum of current and last three quarters) adjusted for the after-tax effect of special items and CCS, divided by average capital employed (%).	
	<b>cf</b>	
	Standard cubic feet (60°F/16°C)	
	<b>CGU</b>	
	Cash generating unit	
	<b>C&amp;O</b>	
	Corporate and Other	
	<b>E</b>	
	<b>ECL</b>	
	Expected credit losses	
	<b>EMS</b>	
	Environmental Management System	
	<b>EPS</b>	
	Earnings Per Share; net income attributable to stockholders divided by total weighted average shares	
	<b>EWRM</b>	
	Enterprise-Wide Risk Management	
	<b>E&amp;A</b>	
	Exploration & Appraisal	
	<b>E&amp;P</b>	
	Exploration & Production, part of Energy business segment	
	<b>F</b>	
	<b>FID</b>	
	Final Investment Decision	
	<b>FVOCI</b>	
	Fair value through other comprehensive income	
	<b>I</b>	
	<b>IAS</b>	
	International Accounting Standards	
	<b>IEA</b>	
	International Energy Agency	
	<b>IFRS</b>	
	International Financial Reporting Standards	
	<b>IRO</b>	
	Impacts, Risks, Opportunities	



## ISO

International Standards Organization

## K

### kbbl; kboe

Thousand barrels; Thousand barrels of oil equivalent

## L

### Leverage ratio

Net debt divided by capital employed, expressed as a percentage

### LNG

Liquefied natural gas

### LPG

Liquefied petroleum gas

### LTIP

Long-Term Incentive Plan

## M

### MTP

Mid-term planning

## N

### NCI

Non-controlling interests

### Net assets

Intangible assets, property, plant and equipment, equity-accounted investments, investments in other companies, loans granted to equity-accounted investments, and total net working capital less provisions for decommissioning and restoration obligations

### Net debt

Interest-bearing debts including bonds and finance lease liabilities less liquid funds (cash and cash equivalents)

### Net income

Net operating profit or loss after interest and tax

### NGL

Natural Gas Liquids; natural gas that is extracted in liquid form during the production of hydrocarbons

### NOPAT

Net Operating Profit After Tax  
Net income + Net interest related to financing – Tax effect of net interest related to financing;  
NOPAT is a KPI that shows the financial performance after tax, independent of the financing structure of the company.

### n.a.

Not applicable

### n.m.

Not meaningful

## O

### ÖBAG

Österreichische Beteiligungs AG

### OCI

Other comprehensive income

## P

### PPE

Property, plant and equipment

## R

### ROACE

Return On Average Capital Employed; NOPAT divided by average capital employed expressed as a percentage

### ROE

Return On Equity; net income/loss for the year divided by average equity, expressed as a percentage

## S

### Sales revenues

Sales excluding petroleum excise tax

### Special items

Special items are expenses and income reflected in the financial statements that are disclosed separately, as they are not part of underlying ordinary business operations. They are being disclosed separately in order to enable investors to better understand and evaluate the OMV Group's reported financial performance.

## T

### TRIR

Total Recordable Injury Rate per million hours worked



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## Cover picture:

In 2025, the Carbon Capture Innovation Center (CCIC) commenced operations with a mobile, solvent-based pilot unit capable of capturing up to 1,000 t of CO<sub>2</sub> annually, validating innovative CC processes like CoolSwingCC® for future scale-up. In the interest of a fluid style that is easy to read, non-gender-specific terms have been used in the notes chapter of this annual report.

## Photos

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