OMV

Press release

OMV achieves a strong clean CCS Operating Result of EUR 1.7 bn in the second quarter of 2026

- **Cash flow from operating activities of EUR 1,315 mn; cash flow excluding net working capital effects of EUR 1,158 mn**
- **Strong balance sheet with a low leverage ratio of 19%**
- **Energy results impacted by considerably higher contribution from Exploration & Production**
- **Fuels results positively impacted by higher utilization rate of the refineries, but negatively affected by temporary regulatory measures**
- **Chemicals results increased significantly, primarily due to substantially higher prices for olefins and polyolefins and a strong contribution from Borouge International**
- **Operational strength mitigates the impact of geopolitical tension in the Middle East**

Vienna, July 31, 2026 – OMV today announced its results for the second quarter of 2026.[1] The Company achieved a clean CCS Operating Result of EUR 1,706 million and clean CCS net income attributable to stockholders of the parent of EUR 929 million. Sales revenues from continuing operations totaled EUR 8,059 million. Cash flow from operating activities stood at EUR 1,315 million. Cash flow from operating activities excluding net working capital effects amounted to EUR 1,158 million, representing an increase of 39 percent.

The clean Operating Result of the Energy segment rose to EUR 885 million. The clean CCS Operating Result of the Fuels segment increased to EUR 446 million. The clean Operating Result of the Chemicals segment also grew substantially to EUR 429 million. The clean CCS Earnings Per Share were EUR 3.85. OMV's balance sheet remains solid, with net debt amounting to EUR 4,992 million and a low leverage ratio of 19 percent at the end of the second quarter of 2026.

Alfred Stern, Chairman of the Executive Board and CEO: "Despite the volatile market environment and regulatory market interventions, OMV delivered a strong result in the second quarter of 2026. All business segments reported positive contributions to the result and once again provided superb proof of the resilience of our integrated portfolio. Supply security for our customers was ensured even in the face of turbulence on the market. Major milestones in the second quarter were the start of production of our gas fields in Wittau, the largest gas discovery in Austria for decades, the topping out ceremony at our state-of-the-art innovation and development center in Schwechat, and further concrete progress on Neptun Deep, an offshore natural gas development project of our subsidiary

OMV Petrom. OMV is advancing well on the transformation path with these visible milestones. I pass the baton to my successor Emma Delaney full of pride, and I wish her all the very best."

Dividend 2025

On May 27, 2026, OMV's Annual General Meeting approved the payment of a total dividend of EUR 4.40 per share for 2025, comprising a regular dividend of EUR 3.15 per share and an additional dividend of EUR 1.25 per share. This resulted in a total dividend payment of EUR 1,435 million to shareholders of OMV Aktiengesellschaft.

Energy

The clean Operating Result grew considerably by 50 percent to EUR 885 million, primarily due to the vastly improved result of Exploration & Production. The main contributing factor was the positive market effects, which more than offset the decline in sales volumes caused by the conflict in the Middle East.

Hydrocarbon production dropped by 4 percent to 291 kboe/d, predominantly attributable to lower production caused by the conflict in the Middle East. Considerably higher production volumes in Libya were able to compensate for the natural decline in countries such as Norway and New Zealand. The Gas Marketing & Power result increased to EUR 6 million (Q2/25: EUR −5 million).

This is mainly due to an improved contribution from Gas Marketing West.

Fuels

The clean CCS Operating Result increased significantly in the second quarter of 2026 to EUR 446 million (Q2/25: EUR 242 million). This was largely driven by higher refining indicator margins, a better production mix, a higher refinery utilization rate, and an improved trading result. This was partially dampened by the impact of higher crude oil surcharges and temporary regulatory measures, in particular in Romania and Austria.

The OMV refining indicator margin for Europe more than doubled to USD 20.3/bbl (Q2/25: USD 8.1/bbl). This was predominantly due to stronger crack spreads for middle distillates caused by tight supply conditions for refined products. In the second quarter of 2026, the utilization rate of the European refineries rose to 90 percent (Q2/25: 83 percent), with the same quarter of the previous year being impacted by planned maintenance shutdowns at Burghausen and Petrobrazi.

Fuels and other sales volumes in Europe declined slightly by 1 percent to 4.14 million tons (Q2/25: 4.20 million tons). The increase in fuels sales volumes in the retail business highlights the solid demand in OMV's core markets. The contribution from the retail business dropped compared to Q2/25, primarily due to lower fuel margins caused by regulatory pricing measures in several countries.

The contribution of ADNOC Refining & ADNOC Global Trading, accounted for as OMV's share of clean CCS net income of the at-equity consolidated companies, decreased slightly to minus EUR 5 million (Q2/25: EUR 0 million) as a result of the conflict in the Middle East.

Chemicals

On March 30, 2026, OMV and XRG, the international investment vehicle of ADNOC, closed the Borouge International transaction. This included the combination of Borouge and Borealis and the subsequent acquisition of NOVA Chemicals. Borouge International is now controlled jointly as an equal partnership between OMV and XRG, in which both companies hold a 50 percent stake.

The clean Operating Result more than doubled in the second quarter of 2026 to EUR 429 million compared with EUR 200 million in the prior-year quarter. The main reasons for this positive development were the significantly higher prices for olefins and polyolefins and the strong contribution from Borouge International following the closing of the transaction. Borouge International was included in the OMV result as part of the net income of the at-equity consolidated company for the first time in the second quarter of 2026.

OMV's base chemicals business posted significant growth in the second quarter of 2026. The main drivers of this were the considerable rise in olefin indicator margins and the improved steam cracker utilization rate. The increased price level led to higher absolute discounts, which partially offset the overall increase.

The utilization rate of the steam crackers operated by OMV grew in the second quarter of 2026 to 77 percent, 11 percentage points higher than the previous year's value (Q2/25: 65 percent). The primary driver of this positive development was the considerably higher utilization rate of the steam cracker in Burghausen. In the same quarter of the previous year, the utilization rate was impacted by the shutdown of the crude oil distillation unit at the Burghausen refinery and maintenance work at customers' premises. The lower utilization rate of the steam cracker in Schwechat partially offset this.

Key figures Q2 2025 vs. Q2 2026

Group
- Sales revenues from continuing operations of EUR 8,059 mn, up 39%
- Clean CCS Operating Result of EUR 1,706 mn, up 65%
- Clean CCS net income attributable to stockholders of the parent of EUR 929 mn, up 141%
- Clean CCS Earnings Per Share of EUR 2.85, up 142%
- Cash flow from operating activities excluding net working capital effects of EUR 1,158 mn, up 39%
- Cash flow from operating activities of EUR 1,315 mn, up 21%

Energy
- Average Brent price of USD 103.85/bbl, up 53%
- Average realized natural gas price of EUR 37.83/MWh, up 30%
- Hydrocarbon production of 291 kboe/d, down 4%
- Production cost of USD 11.21/boe, up 3%
- Clean Operating Result of EUR 885 mn, up 50%

Fuels
- OMV refining indicator margin Europe of USD 20.33/bbl, up 152%
- OMV refinery utilization rate Europe of 90%, up 7 percentage points
- Fuels and other sales volumes Europe of 4.14 mn t, down 1%
- Clean CCS Operating Result of EUR 446 mn, up 85%

Chemicals
- Ethylene indicator margin Europe of EUR 813/t, up 38%
- Propylene indicator margin Europe of EUR 704/t, up 51%
- OMV steam cracker utilization rate of 77%, up 11 percentage points
- Clean Operating Result of EUR 429 mn, up 115%

Outlook for 2026

- OMV Group organic CAPEX projected at around EUR 3.4 bn
- Average Brent price expected to be between USD 85/bbl and USD 95/bbl
- OMV hydrocarbon production forecast between 280 kboe/d and 290 kboe/d subject to the timing and extent of the lifting of restrictions on shipping through the Strait of Hormuz
- Average realized gas price expected to be around EUR 40/MWh, with the THE price forecast at around EUR 50/MWh
- OMV refining indicator margin Europe predicted to be around USD 20/bbl
- Refinery utilization rate Europe projected at over 90%

You can find the OMV Group Report Q2 2026 here.

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

About OMV

It is our purpose to re-invent essentials for sustainable living. OMV is transitioning to become an integrated sustainable energy, fuels, and chemicals company. OMV is striving to achieve net zero by 2050 at the latest. In 2025, the company generated revenues of 24 billion euros with a talented workforce of around 22,300 employees worldwide. OMV's key strategic shareholdings include a 51.2 percent stake in OMV Petrom and 50 percent in Borouge International. OMV shares are traded on the Vienna Stock Exchange (OMV) and in the US on the OTCQX (OMVKY, OMVJF). For more information, please visit www.omv.com.