OMV

Press release

OMV strengthens its organic Upstream growth with Libyan discovery

- **OMV and Libya's National Oil Corporation (NOC) confirm the commercial viability of the "Essar" discovery in the Sirte Basin**
- **The reservoir contains estimated gross recoverable resources of up to 45 million barrels of oil**
- **The field is expected to reach a gross production capacity of approximately 6,000 barrels of oil per day once fully developed**
- **The proximity to existing infrastructure enables accelerated development, cost-efficient implementation**
- **The discovery reinforces OMV's growth strategy and its long-term commitment to Libya**

Vienna, 16.09.2026
OMV announces a significant exploration success in Libya: Following the completion of technical and economic evaluations, the OMV operated "Essar" well in Libya's Sirte Basin has been classified as commercially viable. OMV holds 12% interest in the concession area C 103.

Studies indicate total recoverable resources of up to 45 million barrels of oil. Development of the reservoir will be led by Zueitina Oil Company. Due to its proximity to existing production and processing facilities, the field can be developed quickly and brought on stream in a cost-efficient manner. The discovery highlights Libya's potential as one of Africa's most important energy regions and marks another milestone in the long-standing partnership between OMV and the NOC.

"The Essar discovery is a major milestone for OMV and our partners at the NOC. It confirms not only Libya's considerable potential, but also the value of long-term partnerships, technical excellence, and our unwavering commitment on the ground. Strategic collaborations such as this are essential to providing the energy the world needs. I am proud of what we have achieved together and look forward to the next chapter in Libya", says **Berislav Gašo, OMV Executive Vice President Energy.**

For OMV, Libya is one of the strategic focus countries within the company's core region South of its Upstream portfolio. North Africa plays a substantial role in the company's upstream growth strategy. OMV has been active in Libya for around 50 years and is among the country's long-standing international energy partners. At the end of 2024, the company resumed exploration activities in Libya after an interruption of more than ten years.

OMV has extensive experience in the exploration and production of oil and gas in North Africa and relies on close cooperation with local partners as well as the continuous optimization of existing assets. Libya holds Africa's largest proven oil reserves and ranks among the world's most significant oil-producing countries.

Image material is available here.

About OMV Aktiengesellschaft

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