OMV GROUP

Q3 2026 Results Conference Call

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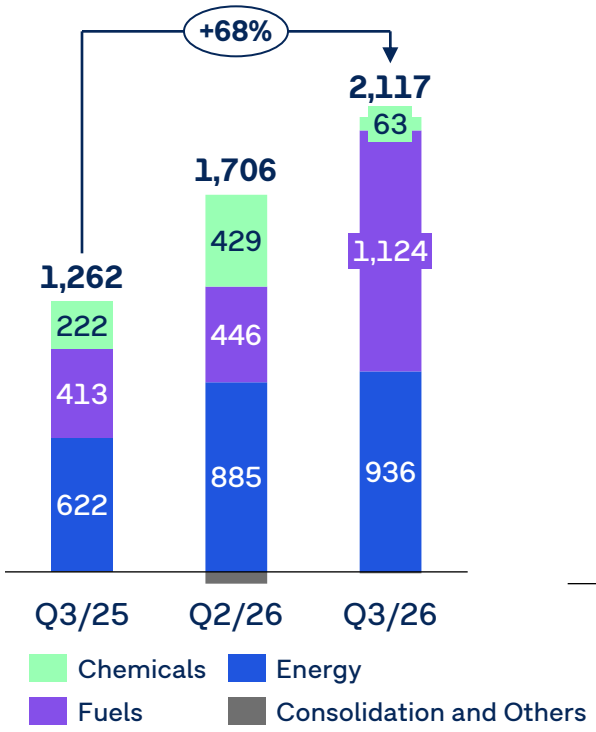
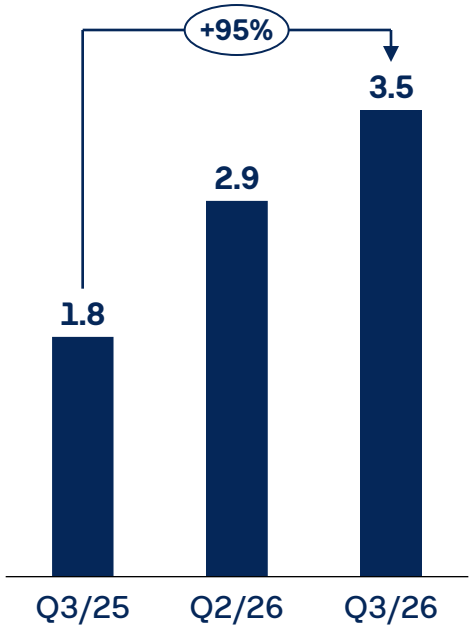
Financial highlights Q3 2026

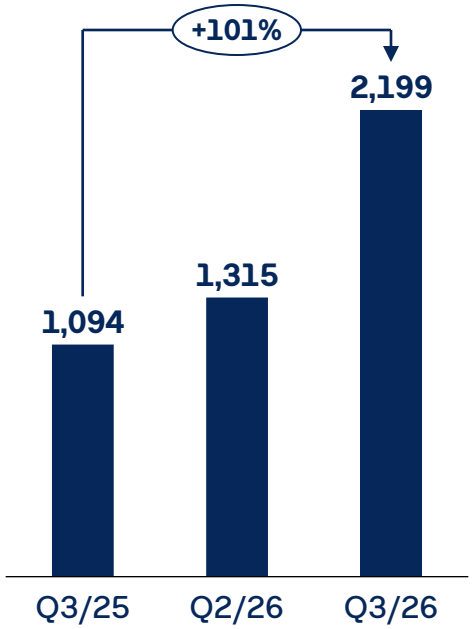
Clean CCS Operating Result
EUR mn



Clean CCS EPS
EUR



Cash flow from operating activities
EUR mn



Operational performance
Q3 2026 vs. Q3 2025

Hydrocarbon production
–3%

OMV refinery utilization rate
+1 pp

Fuel sales volumes
+4%

OMV steam cracker utilization rate
+3 pp

Neptun Deep first gas expected in the first half of 2027

A game-changing project

- 4 years to market, 2 years faster than industry average
- **Plateau production** to be reached by **end-Q3 2027**
- Fully remotely operated production platform
- **Almost 90% project completion** with 8 out of 10 wells drilled
- Installation of pipeline to shore completed

Upcoming milestones

- **Completion** of production wells
- **Installation** and integration of **subsea infrastructure**
- **Implementation of** comprehensive **testing program**

Key facts

Development CAPEX (100%) EUR bn	~4
Plateau production (100%) nearly 10 years kboe/d	140
Production cost USD/boe	~3
Estimated recoverable volumes (100%) mn boe	700
IRR Life of Field %	>12
Clean Operating Result[1] EUR bn	~0.5

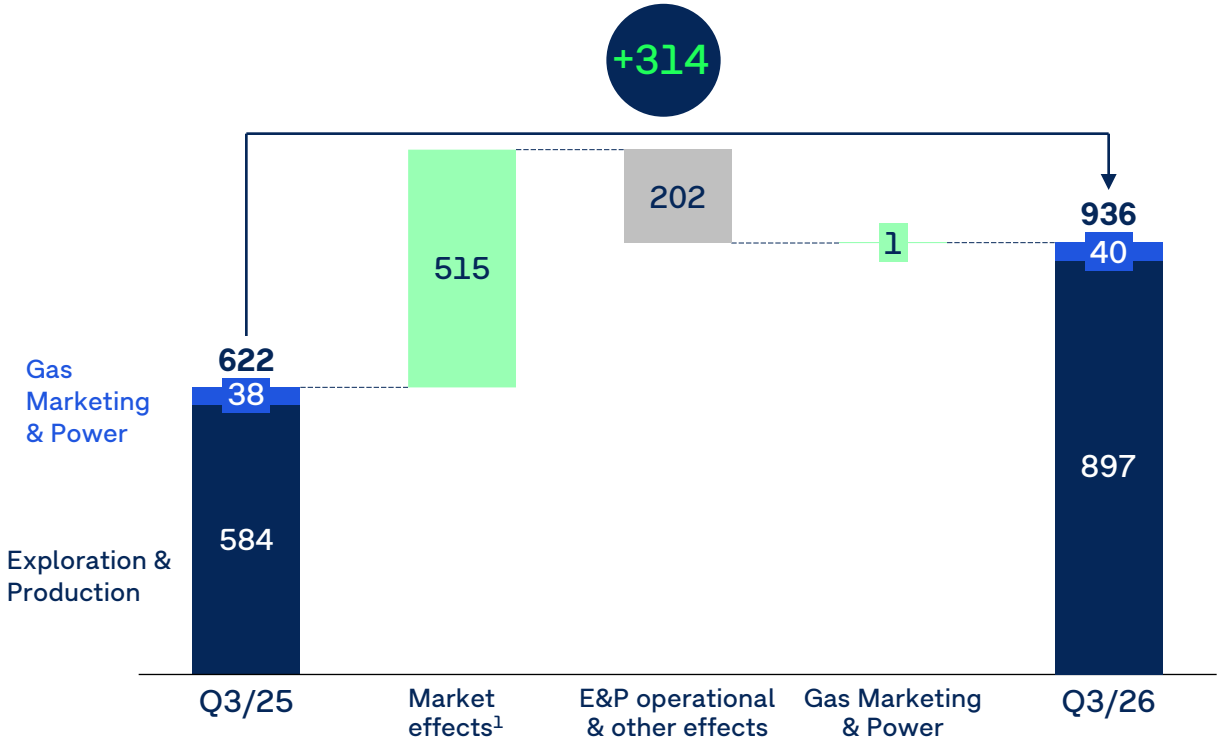
Operator: OMV Petrom (50%); Partner: Romgaz (50%)

1 Contribution to Group clean Operating Result once plateau is reached

Energy – strong performance in a favorable market; lower sales in Middle East somewhat mitigating

Clean Operating Result

EUR mn



E&P Market effects

- Significantly higher realized natural gas price (+80%) and realized crude oil price (+41%)

E&P operational & other effects

- Oil and gas production of 294 kboe/d (−10 kboe/d), mainly due to natural decline in Romania, New Zealand, and Norway
- Sales volumes of 225 kboe/d (−81 kboe/d) mainly due to conflict in the Middle East and lifting schedule in Norway

Gas business

- Gas Marketing & Power contribution was at a similar level

1 Market effects defined as oil and gas prices, foreign exchange impact and price effect on royalties

Fuels – increased result driven by high asset availability, allowing capture of strong refining margins

Clean Operating Result

EUR mn

Market effects

- Refining indicator margin more than tripled to USD 37.5/bbl, driven by stronger middle distillate and gasoline cracks amid tight supply conditions in the region

Operational & other effects

- Slightly higher utilization rate Europe of 92% and a more favorable production mix
- Lower retail contribution, due to decreased margins, partly offset by higher sales volumes
- Stable commercial performance

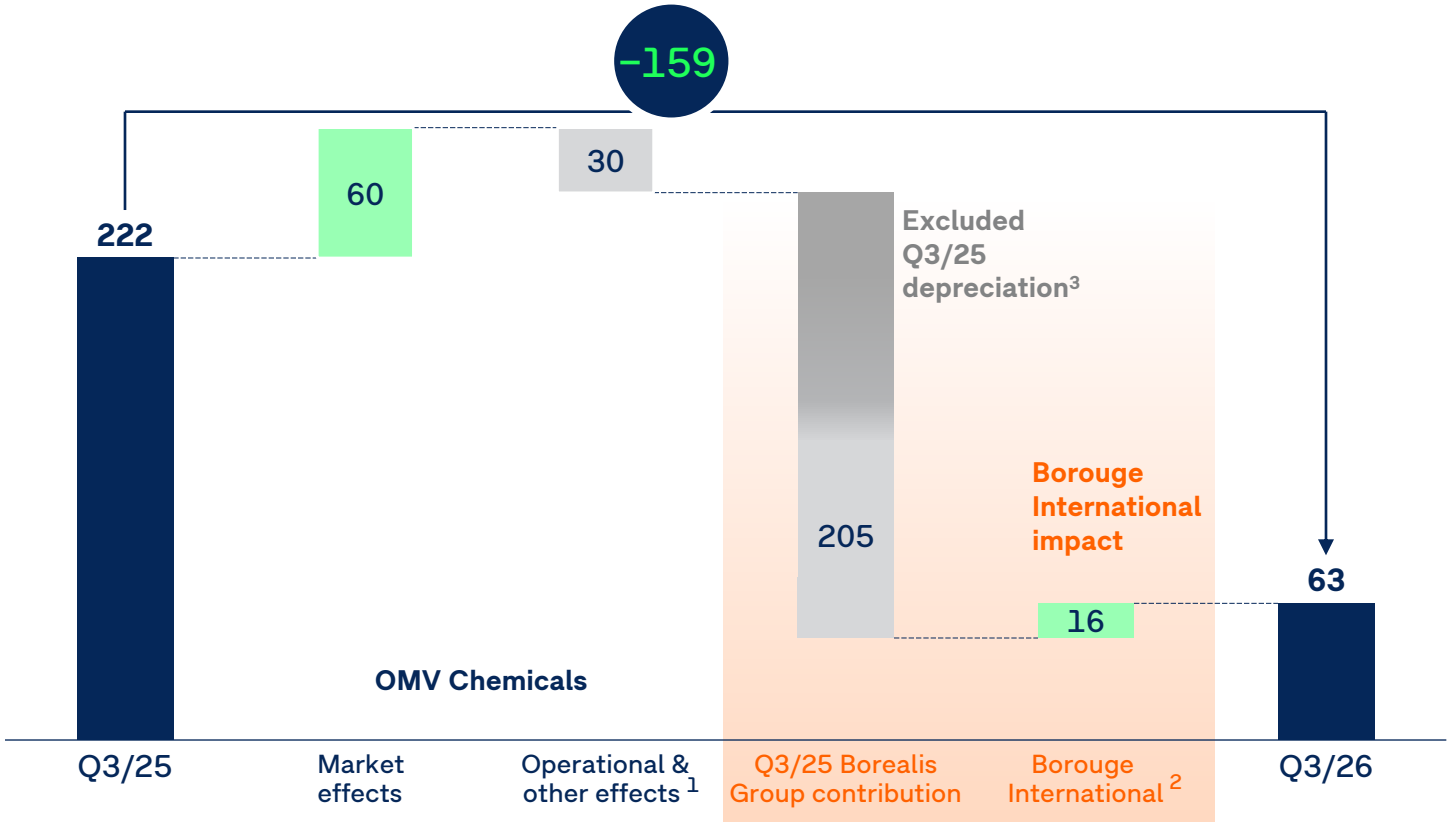
ADNOC Refining & Global Trading JV

- Significantly better contribution from ADNOC Refining & Global Trading JV, reaching EUR 158 mn, mainly driven by high refinery utilization rate in an exceptionally strong refining margin environment

1 Market effects based on refining indicator margin Europe

Chemicals – higher olefin margins, while Q3/25 benefited from absence of Borealis depreciation

Clean Operating Result
EUR mn



<u>OMV Chemicals market effects</u>

- Higher olefin indicator margins (ethylene +18%, propylene +35%)

<u>Operational & other effects</u>

- OMV cracker utilization rate of 82%, up by 3 pp, offset by contractual discounts

<u>Borouge International</u>

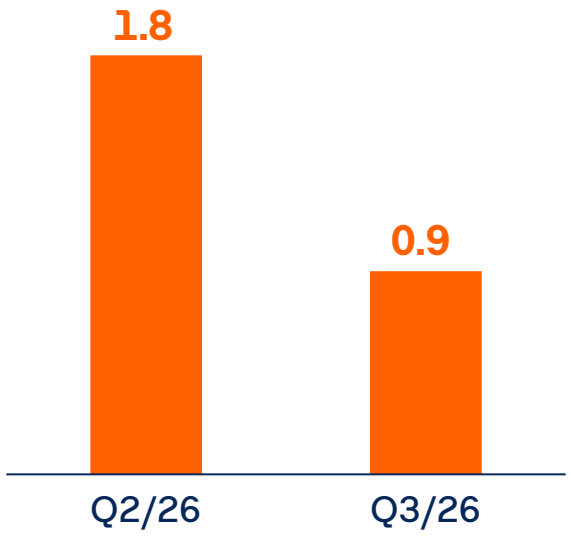
- Q3/25 Borealis Group contribution did not include depreciation expenses due to recognition as “asset held for sale”
- Borouge International’s contribution to the result, meaning OMV’s share of clean net income, was EUR 16 mn in Q3/26 incl. PPA adjustment
- Pro-rata polyolefin sales volumes were 1.31 mn t

1 Includes Borouge 4 LLC
2 OMV’s share of clean net income of the at-equity consolidated companies incl. PPA adjustment
3 In Q3/25, the contribution from Borealis Group excluded depreciation of around EUR 140 mn and other effects

Borouge International experienced strong pricing decline from Q2 peaks, with rebound into Q4

Borouge International adjusted EBITDA

USD bn, 100% view



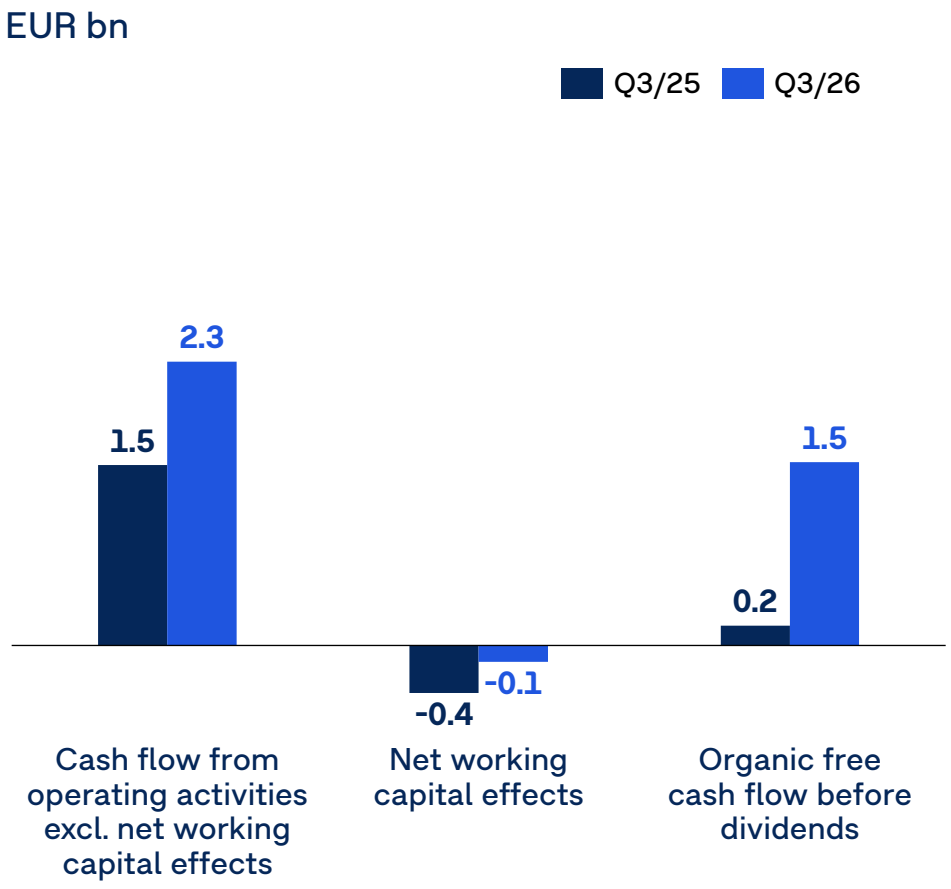
−18% vs. Q2/26
Average price benchmark[1]

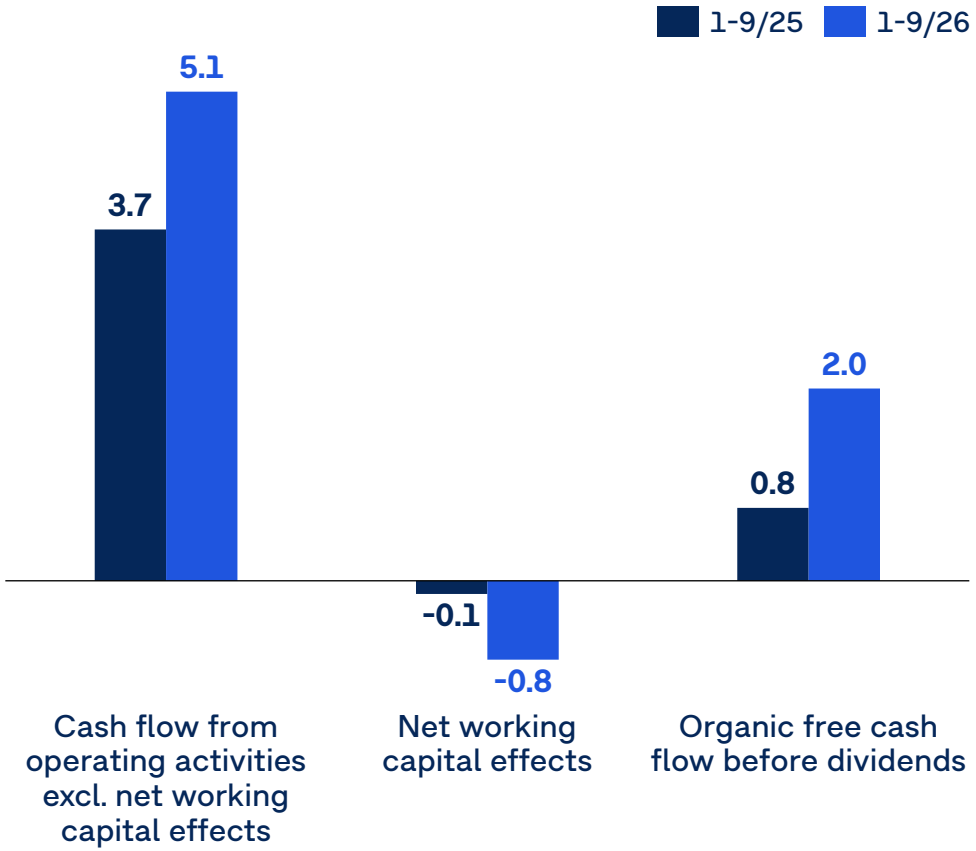
+11% vs. Q2/26
Total polyolefin sales volumes

- Borouge PLC increased Q3/26 utilization on the back of improved ethane supply
- Leading six-month adjusted EBITDA margin of 26%
- Strong cash generation led to a six-month free cash flow[2] of USD 1.2 bn
- Secured USD 200 mn annual run-rate EBITDA synergies[3] with contribution starting in Q4/26
- Borouge International distributed dividend totaling USD 1 bn

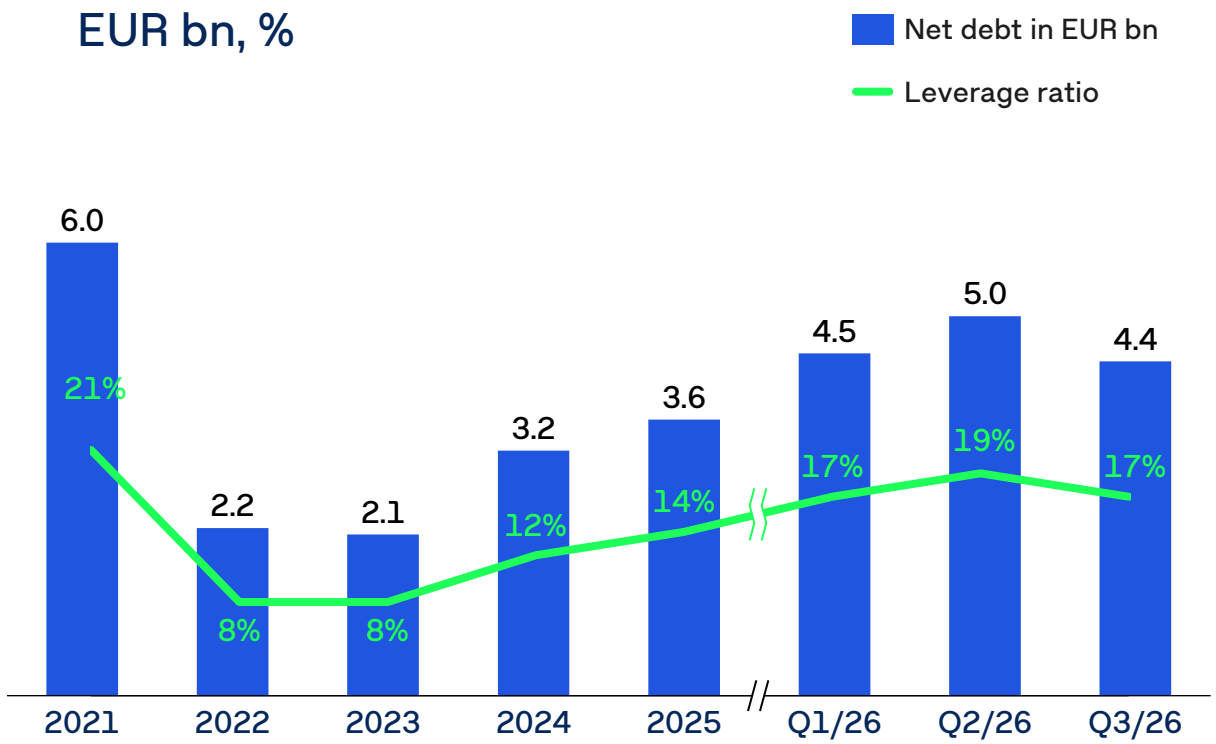
1 Price benchmark is average of Northeast Asia HDPE Blow Molding; Western Europe HDPE Blow Molding; North America LLDPE
2 Free cash flow defined as cash flow from operating activities less capital expenditure
3 Full year of contribution in 2027

Strong operating cash flow of EUR 4.3 bn in 1–9/26





Strong balance sheet maintained – low leverage ratio and high cash position



OMV cash position

End of September 2026

EUR 3.4 bn

OMV undrawn committed credit facilities

End of September 2026

EUR 3.5 bn

Note: Leverage ratio = Net Debt / (Equity + Net Debt)

Outlook 2026

		2025	1–9/26	FY 2026	Previous forecast
MARKET	Brent oil price (USD/bbl)	69	94	>95	85–95
	THE (Trading Hub Europe) gas price (EUR/MWh)	37	50	>55	~50
	OMV average realized gas price (EUR/MWh)	30	39	~45	~40
	OMV refining indicator margin Europe (USD/bbl)	10.1	24.1	~25	~20
	Ethylene indicator margin Europe (EUR/t)	569	645	>600	
	Propylene indicator margin Europe (EUR/t)	445	540	>500	
OPERATIONS	Hydrocarbon production (kboe/d)	305	291	~290	280–290
	Production cost (USD/boe)	10.6	11.1	~11	
	Utilization rate European refineries (%)	89	90	>90	
	Fuel sales volumes (mn t)	16.4	12.5	>16.4	
	Utilization rate OMV steam crackers (%)	75	81	>80	85–90
	E&A expenditures (EUR mn)	148	107	<200	
	Organic CAPEX (EUR bn)	3.7	2.4	~3.5	~3.4

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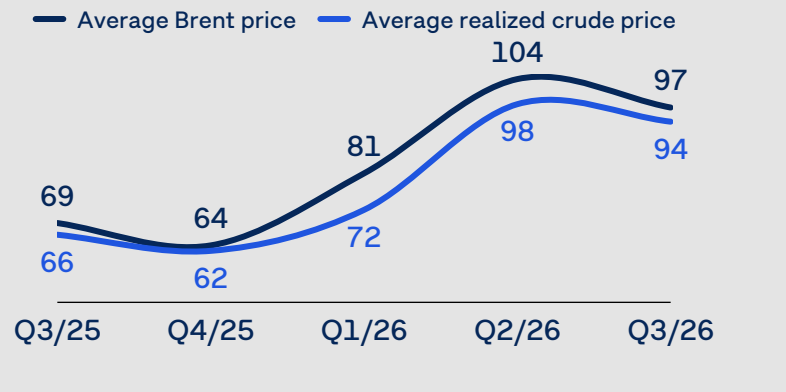
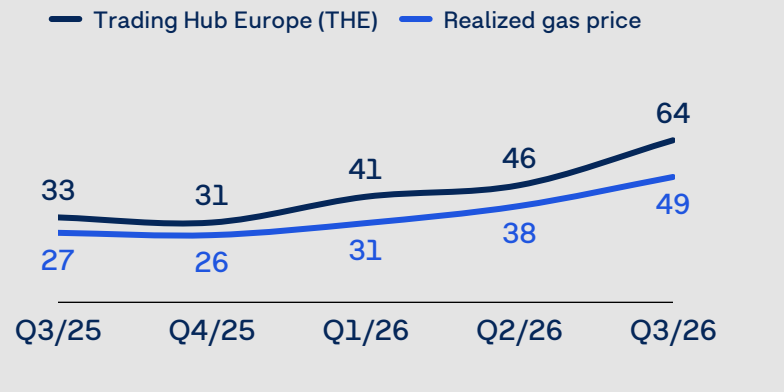
Appendix

Macro environment

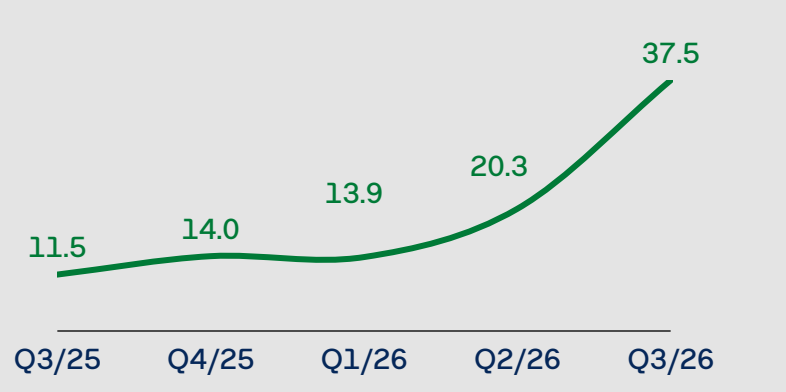
Oil prices
USD/bbl



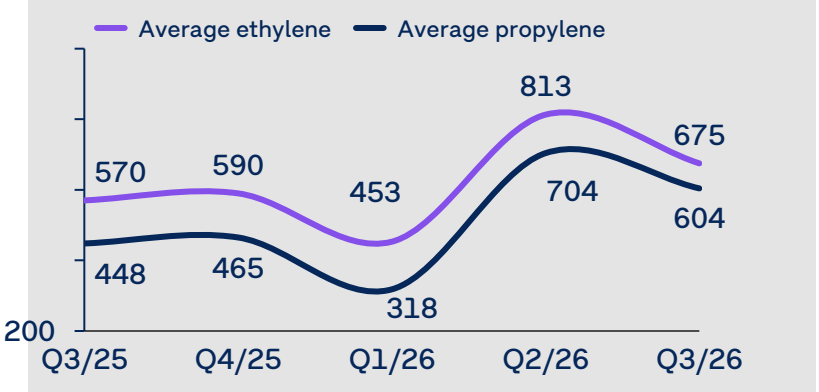
Gas prices
EUR/MWh



Refining indicator margin Europe
USD/bbl



Average olefin indicator margins Europe
EUR/t

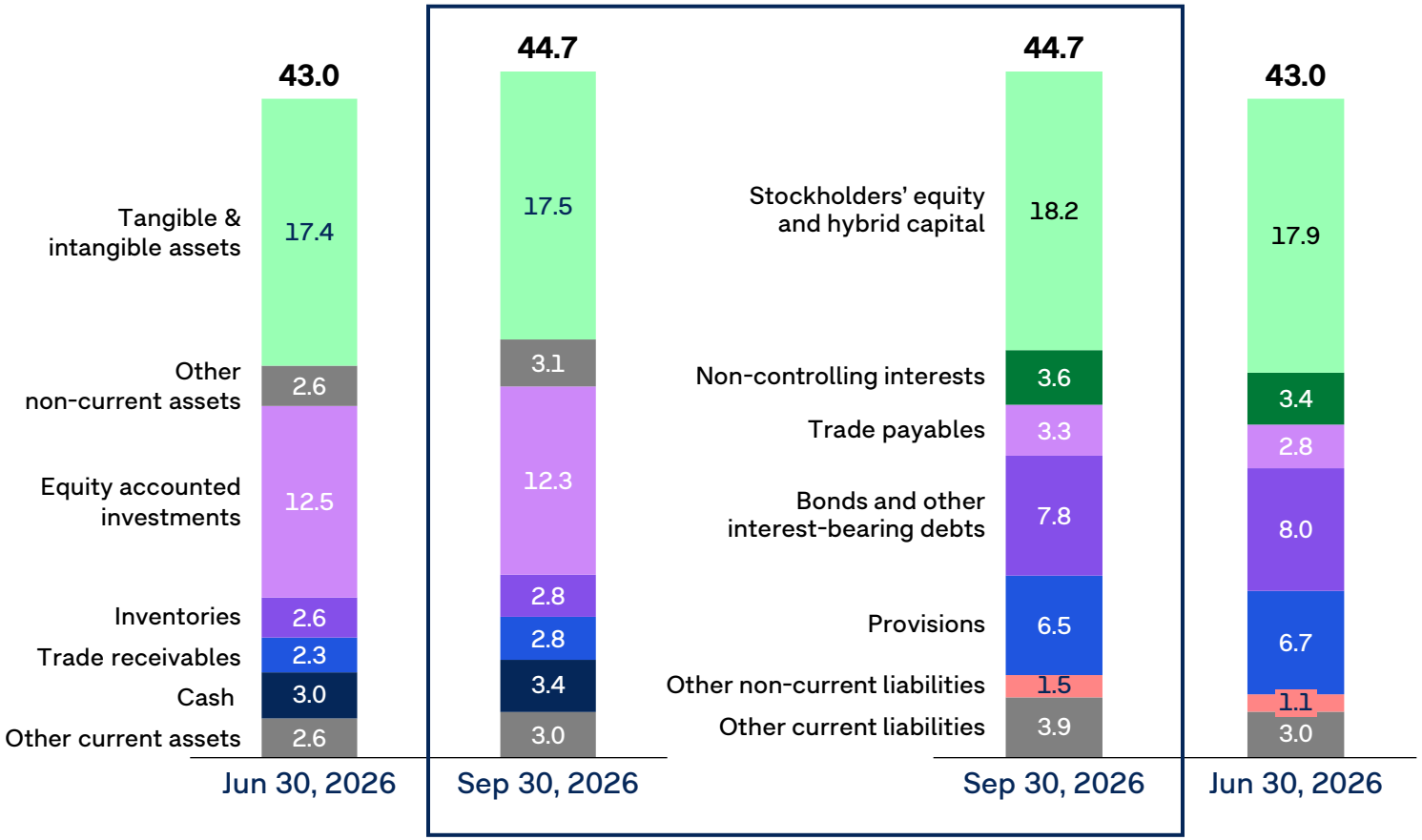


Q3 2026 vs. Q3 2025

Brent oil	+40%
THE gas price	+91%
Europe refining indicator margin	>3x
Europe olefin indicator margin	+26%

Strong balance sheet

Balance sheet Sep. 30, 2026, vs. June 30, 2026
EUR bn



- The decrease in **equity-accounted investments** was mainly related to dividend distributions from Borouge International (EUR 462 mn), partly offset by strong contribution from ADNOC Refining.
- **Other assets and liabilities**: increase mostly from Gas and Power derivative contracts; current liabilities were additionally impacted by higher Income tax liabilities from Norway (prepayments less then result) as well as solidarity tax in Austria (to be paid in June 2027)
- **Stockholders' equity**: the decrease of equity from the repayment of a EUR 750 mn hybrid bond in Q3/26 was more than offset by strong result contribution

Sensitivities of OMV Group results in 2026

In light of the ongoing conflict in the Middle East and its effect on commodity markets, the sensitivities presented might not fully capture the actual impacts on results and/or cash flow.

Annual impact excl. hedging EUR mn	Clean CCS Operating Result	Operating cash flow
Brent oil price (USD +1/bbl)	+50	+35
Realized gas price (EUR +1/MWh)	+45	+30
OMV refining indicator margin Europe (USD +1/bbl)	+110	+100
Ethylene indicator margin Europe (EUR +10/t)	+10	+5
Propylene indicator margin Europe (EUR +10/t)	+10	+5
EUR/USD (USD changes by +0.01)	+45	+35

Note: Materially different Brent and FX levels (vs. current levels) would lead to different sensitivity results. Operating cash flow excludes net working capital effects

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