Roadshow presentation

Rainer Seele,
Chairman of the Executive Board and CEO

London
December 15, 2016

Value creation through performance
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Asset swap between OMV and Gazprom: Binding basic agreement signed

► OMV to receive a 24.98% stake in Achimov IV/V blocks, Urengoy natural gas and condensate field

► Gazprom to receive a 38.5% participation in OMV’s wholly owned subsidiary OMV (NORGE) AS

► The economic effective date will be January 1, 2017

► Signing of final transaction documents expected by mid-2017; Closing envisaged by year-end 2018 at the latest

► Important strategic step to balance OMV’s portfolio, improve competitiveness and provide strong growth platform

Urengoy, Russia. Source: Gazprom
Upstream activities will be focused

Core regions contribute ≥ 50 kboe/d

- Core region 1 – CEE
- Core region 2 – Norway
- Core region 3 – MEA
- Development areas (Russia, UAE, Iran)

Note: Some exploration countries not depicted in map
Achimov IV/V significantly increases production and reserves for OMV

OMV’s share of Achimov’s IV/V production development

- Long-term, stable production base for OMV
  - Achimov IV/V sanctioned in March 2016
  - Total cumulative production: 2.2 bn boe
    OMV’s share: 560 mn boe
    ~70% gas and ~30% condensate
  - 14-20 wells to be drilled annually between 2018-2024
  - Production start-up expected in 2019
  - Production plateau to be reached in 2025 at >80 kboe/d
  - Plateau production level will last for 12 years, with only slight decline thereafter
  - CAPEX of EUR 0.9 bn from 2017-2039
    ~40% spent in the first two years
Strategic rationale

Transaction enables OMV to exceed its strategic target of a 100% Reserve Replacement Rate for a period of five years

Substantial increase in OMV's production from Achimov IV/V
- 25 kboe/d production contribution in 2020
- >80 kboe/d plateau production contribution in 2025-2036

Significant improvement of OMV's Upstream cost base
- Achimov IV/V unit production cost expected below USD 2/boe
- Exploration and Appraisal expenditure reduced from EUR 700 mn to EUR 300 mn

Strengthening of partnership with Gazprom by identifying and jointly developing further projects and opportunities
Major achievements in reshaping our portfolio

- **Initiation of process to divest OMV Petrol Ofisi**
  - Feb 12, 2016

- **Sale agreement for 49% stake in Gas Connect Austria signed**
  - May 2016

- **Sale agreement of Aliaga terminal in Turkey signed**
  - Nov 9, 2016

- **Sale agreement of OMV UK Upstream subsidiary signed**
  - Dec 14, 2016

- **Sale of 30% in Rosebank closed**
  - USD 50 mn received in Q4/16

- **Divestment of OMV Petrol Ofisi**
  - Cash contribution of up to USD ~1 bn; closing expected in Q1/17

- **Sale agreement of 49% stake in Gas Connect Austria signed**
  - EUR 601 mn proceeds in Q4/16

- **Takeover of EconGas**
  - Sep 22, 2016

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Financial performance in 9m/16

### Clean CCS EBIT
in EUR mn

<table>
<thead>
<tr>
<th></th>
<th>9m/15</th>
<th>9m/16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,203</td>
<td></td>
<td>796</td>
</tr>
</tbody>
</table>

### Clean CCS net income attributable to stockholders
in EUR mn

<table>
<thead>
<tr>
<th></th>
<th>9m/15</th>
<th>9m/16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>968</td>
<td></td>
<td>842</td>
</tr>
</tbody>
</table>

### Free cash flow
in EUR mn

<table>
<thead>
<tr>
<th></th>
<th>9m/15</th>
<th>9m/16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>645</td>
<td>266</td>
<td></td>
</tr>
<tr>
<td>(426)</td>
<td>103</td>
<td></td>
</tr>
</tbody>
</table>

**Brent price**
in USD/bbl

- 55
- 42

**OMV indicator refining margin**
in USD/bbl

- 7.7
- 4.5

Free cash flow before dividends: dark blue
Free cash flow after dividends: light blue
Focus on profitable barrels and sustainable reduction of unit CAPEX cost

Main investments in 9m/16:
- Gullfaks, Schiehallion and Aasta Hansteen in the North Sea
- Field redevelopment projects as well as workovers and drilling in Romania
- Nawara in Tunisia

2017 CAPEX guidance reduced to EUR 2.2 bn from EUR 2.4 bn

Corporate and Other CAPEX figures are not depicted in the graph
41% reduction of E&A expenditure in 2016

E&A expenditure forecast reduced to EUR 360 mn from EUR 450 mn in 2016

- Lower activities across the portfolio
- Focus on low cost regions and near-field opportunities
- Main activities in Norway, Romania and Bulgaria
- Sub-Saharan Africa position: Activities ceased in Namibia, Gabon and onshore Madagascar
On track to deliver committed cost savings

Operating cost \(^1\) reduction
in EUR mn

Delivery of EUR 100 mn already in 2016E

---|---|---
100 | 100 | >150

>150 New target
>50 mn EUR
100 Original target
100 mn EUR

\(^1\) On comparable basis.
OMV in 2020 – Sustainable resource base with improved profitability

► Cash: Positive free cash flow after dividends
► Production: 360 kboe/d including upside from Russia and Libya/Yemen
► Reserve Replacement Rate: 100%
► Downstream Gas: Restructured, profitable European gas business
► Downstream Oil: Strong cash contributor with increased profitability
Backup
Urengoy: Russia’s largest gas field

- Russia’s largest gas field, located in Western Siberia
- Field discovered in 1966 and has been producing gas for over 35 years
- Achimov IV/V reservoir in the Urengoy field is a deep and condensate rich reservoir
- Currently Achimov blocks I and II are producing
- Achimov IV/V joint venture partners: Gazprom, Wintershall and OMV (basic agreement signed for a 24.98% stake)

* Location of the field is indicative
Norway is a core region for OMV

Gazprom to receive a 38.5% stake in OMV (NORGE) AS

OMV Norwegian subsidiary:
- 32 licenses, 5 operated by OMV
- 2P reserves of 200 mn boe
  50% split between liquids and gas
- 9m/2016 production: 67 kboe/d

Main interests:
- Producing fields: Gullfaks, Gudrun, Edvard Grieg
- Development: Aasta Hansteen production expected in 2018
- Upside potential from Wisting
Development of economic environment

Oil price Brent in USD/bbl

OMV indicator refining margin in USD/bbl

Gas prices in EUR/MWh

Ethylene/propylene net margin in EUR/t

1 Converted to MWh using a standardized calorific value across the portfolio
2 Spread between market prices of ethylene/propylene and naphtha including standard processing consumption

Note: All figures are quarterly averages.
## Financial performance in Q3/16

<table>
<thead>
<tr>
<th>Key financials</th>
<th>Q3/16</th>
<th>Q2/16</th>
<th>Δ (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS EBIT</td>
<td>415</td>
<td>214</td>
<td>94</td>
</tr>
<tr>
<td>Clean CCS net income attributable to stockholders</td>
<td>447</td>
<td>222</td>
<td>101</td>
</tr>
<tr>
<td>Clean CCS Earnings Per Share (EPS), in EUR</td>
<td>1.37</td>
<td>0.68</td>
<td>101</td>
</tr>
<tr>
<td>Free cash flow after dividends</td>
<td>239</td>
<td>172</td>
<td>39</td>
</tr>
<tr>
<td>Special items</td>
<td>-350</td>
<td>-608</td>
<td>43</td>
</tr>
<tr>
<td>EBIT</td>
<td>63</td>
<td>-300</td>
<td>n.m.</td>
</tr>
<tr>
<td>Net income attributable to stockholders</td>
<td>48</td>
<td>-168</td>
<td>n.m.</td>
</tr>
</tbody>
</table>

Figures on this and the following slides may not add up due to rounding differences.
Substantially increased results despite ongoing difficult market environment

<table>
<thead>
<tr>
<th>Key financials in EUR mn</th>
<th>Q3/16</th>
<th>Q2/16</th>
<th>Q3/15</th>
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<tbody>
<tr>
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<td>415</td>
<td>214</td>
<td>495</td>
</tr>
<tr>
<td>Thereof Upstream</td>
<td>38</td>
<td>0</td>
<td>52</td>
</tr>
<tr>
<td>Downstream</td>
<td>377</td>
<td>250</td>
<td>402</td>
</tr>
<tr>
<td>Corporate and Other</td>
<td>(7)</td>
<td>(12)</td>
<td>3</td>
</tr>
<tr>
<td>Consolidation</td>
<td>7</td>
<td>(24)</td>
<td>37</td>
</tr>
</tbody>
</table>

Special items and CCS effect Q3/16 in EUR mn

- Clean CCS EBIT: 415
- CCS gains/(losses): (350)
- Special items: 63
- EBIT: 63
Targeting a long-term gearing ratio of ≤30%

Net debt development in EUR bn

<table>
<thead>
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<th></th>
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<td>Net debt development</td>
<td>4.04</td>
<td>3.99</td>
<td>3.74</td>
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Gearing ratio in %

- Dec. 31, 2015: 28%
- June 30, 2016: 29%
- Sept. 30, 2016: 27%

Strong liquidity position as of Q3/16

- Cash position at EUR 1.7 bn
- Committed revolving credit facilities of EUR 3.6 bn (undrawn)
- Gearing ratio Sept. 2016: 27% (Dec. 2015: 28%)
- Equity ratio Sept. 2016: 45% (Dec. 2015: 44%)