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OMV – an international, integrated oil and gas company

Upstream

- Three core regions: CEE, North Sea, Middle East and Africa
- Production: 303 kboe/d (~50% oil, ~50% gas)
- 1P reserves at year-end: 1.03 bn boe (reserves life of 9.3 years)
- ~90% of production in EU and OECD countries

Downstream Oil

- 3 refineries with a capacity of 17.8 mn t
- Total refined product sales of 30 mn t
- 3,795 filling stations in 11 countries

Downstream Gas

- Natural gas sales volumes of 110 TWh in Europe
- Gas pipeline network in Austria
- Gas storage capacity of 30 TWh in Austria, Germany

Figures from 2015
HSSE – Safety is our top priority

Safety record

Health, Safety, Security & Environment

- Lost-Time Injury Rate on the level of 2014
- Third Party Audit on Incident Investigation Process ongoing
- Safety Culture Program – second phase started

OMV Group, Austrian Day 2016, November 17, 2016

1 Combined Lost-Time Injury Rate for OMV employees and contractors
Key messages

► Positive free cash flow after dividends in Q3/16 as well as 9m/16
► 2016 and 2017 CAPEX guidance reduced
► 2016 E&A expenditure forecast reduced; 2017 E&A expenditure confirmed
► OMV divests its wholly owned Upstream subsidiary in the UK for up to USD 1 bn to Siccar Point Energy Limited
## 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.
## Financial performance in 9m/16

### Clean CCS EBIT

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

### Clean CCS net income attributable to stockholders

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

### Free cash flow

<table>
<thead>
<tr>
<th></th>
<th>9m/15</th>
<th>9m/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR mn</td>
<td>645</td>
<td>266</td>
</tr>
</tbody>
</table>

- **Brent price** in USD/bbl:
  - 9m/15: 55
  - 9m/16: 42
- **OMV indicator refining margin** in USD/bbl:
  - 9m/15: 7.7
  - 9m/16: 4.5

- **OMV Group, Austrian Day 2016, November 17, 2016**
Key portfolio developments

**OMV UK Upstream subsidiary**
- OMV divests its wholly owned Upstream subsidiary in the UK for up to USD 1 bn to Siccar Point Energy

**Gas Connect Austria**
- Sale of 49% stake in Gas Connect Austria to a consortium of Allianz and Snam signed

**Rosebank**
- Closed the sale of a 30% stake in the Rosebank field; cash impact in Q4/16

**Turkey – Aliaga Terminal**
- OMV Petrol Ofisi agrees sale of Aliaga Terminal to SOCAR
Outlook 2016

- Brent oil price: Annual average of USD 44/bbl expected
- European gas markets: Gas prices on European spot markets are expected to show a seasonally upward trend in Q4/16 compared to Q3/16
- Refining: OMV’s Q4/16 indicator refining margin is expected to be above the Q3/16 level; Utilization rate >90% in Q4/16
- Production: Slightly above 300 kboe/d
- CAPEX: EUR 2.0 bn (75% Upstream)
- E&A expenditure: EUR 0.36 bn
- Cost reduction: EUR 100 mn

1 Without production from Libya and Yemen.
Strategy in a nutshell

Upstream

Exploration  Development  Production

Value over volume growth

Downstream

Downstream Gas  Downstream Oil

Restructure and grow volume  Strong cash generator
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
Value over volume growth in Upstream\(^1\): Maintain base production of ~300 kboe/d

OMV production in kboe/d

<table>
<thead>
<tr>
<th>Year</th>
<th>Production</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>303</td>
</tr>
<tr>
<td>2020</td>
<td>300</td>
</tr>
</tbody>
</table>

Russia (Achimov IV/V)
Libya/Yemen

Upside potential

5-10%

Resilience of portfolio: ~90% of current production is operating cash flow positive at USD 30/bbl\(^2\)

---

\(^1\) Not reflecting impact of asset swap

\(^2\) Sensitivity based calculation for the Upstream production portfolio (2016E), on asset level, excluding exploration costs. Gas prices were adjusted accordingly.
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
2016 CAPEX guidance reduced to EUR 2 bn

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
On track to deliver committed cost savings

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

![Graph showing operating cost reduction with new and original targets. The new target is set at EUR 150 mn, exceeding the original target of EUR 100 mn delivered in 2016E.]

\(^1\) On comparable basis.
Restructure and grow volume

- Create lean Northwest European gas sales business
- Sale of 49% minority stake in Gas Connect Austria signed
- Minimize power activities
Create lean Northwest European gas sales business

Northwest Europe: Growing supply position
- Increase market share to prepare for future supply volumes
- Launch sales offensive in Germany; Target market share of 10% by 2025
- Focus on industrial customers and municipalities
- Increase utilization of Gate LNG terminal in Rotterdam

Austria and Romania: Stable supply position
- Keep market leader position and market share

Annual contract quantity of long-term contracts and equity gas

Gate LNG terminal
Downstream Oil

Strong cash generator

- Maintain strict capital and cost discipline
- Strengthen integrated margin
- Divest OMV Petrol Ofisi
Strong cash generator Downstream Oil

Strong free cash flow contribution even in times of low refining margins in EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash flow from divestments</th>
<th>Free cash flow w/o divestments</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>0.3</td>
<td>0.5</td>
</tr>
<tr>
<td>2013</td>
<td>0.1</td>
<td>1.1</td>
</tr>
<tr>
<td>2014</td>
<td>0.3</td>
<td>0.4</td>
</tr>
<tr>
<td>2015</td>
<td>0.3</td>
<td>0.4</td>
</tr>
</tbody>
</table>

OMV indicator refining margin in USD/bbl

- 2012: 3.8
- 2013: 1.9
- 2014: 3.3
- 2015: 7.2

Divestments included:

1. The sale of a major part of Downstream Oil’s Austrian compulsory emergency stocks
2. The sale of the 45% stake in the Bayernoil refinery network

OMV Group, Austrian Day 2016, November 17, 2016
OMV in 2020 – Sustainable resource base with improved profitability

- **Cash:** Broadly free cash flow neutral 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
Development of economic environment

**Oil price Brent**
in USD/bbl

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020ff</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price</td>
<td>50</td>
<td>44</td>
<td>34</td>
<td>46</td>
<td>46</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020ff</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>7.8</td>
<td>5.9</td>
<td>5.1</td>
<td>4.7</td>
<td>3.7</td>
</tr>
</tbody>
</table>

**Gas prices**
in EUR/MWh

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2015Q3</th>
<th>2015Q4</th>
<th>2016Q1</th>
<th>2016Q2</th>
<th>2016Q3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central European Gas Hub</td>
<td>16.4</td>
<td>15.9</td>
<td>14.2</td>
<td>13.3</td>
<td>13.1</td>
</tr>
<tr>
<td>Realized gas price (Upstream)</td>
<td>20.8</td>
<td>18.0</td>
<td>13.6</td>
<td>14.0</td>
<td>14.1</td>
</tr>
</tbody>
</table>

**Ethylene/propylene net margin**
in EUR/t

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2015Q3</th>
<th>2015Q4</th>
<th>2016Q1</th>
<th>2016Q2</th>
<th>2016Q3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Realized price</td>
<td>521</td>
<td>357</td>
<td>374</td>
<td>357</td>
<td>405</td>
</tr>
</tbody>
</table>

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.

OMV Group, Austrian Day 2016, November 17, 2016
# Income statement summary

<table>
<thead>
<tr>
<th></th>
<th>Q3/16</th>
<th>Q2/16</th>
<th>Δ (%)</th>
<th>Q3/15</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EBIT</strong></td>
<td>63</td>
<td>(300)</td>
<td>n.m.</td>
<td>(728)</td>
</tr>
<tr>
<td><strong>Financial result</strong></td>
<td>75</td>
<td>72</td>
<td>3</td>
<td>9</td>
</tr>
<tr>
<td><em>Thereof Borealis</em></td>
<td>110</td>
<td>111</td>
<td>(2)</td>
<td>93</td>
</tr>
<tr>
<td><strong>Taxes</strong></td>
<td>(8)</td>
<td>111</td>
<td>n.m.</td>
<td>258</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>129</td>
<td>(117)</td>
<td>n.m.</td>
<td>(461)</td>
</tr>
<tr>
<td><em>Thereof attributable to non-controlling interests</em></td>
<td>56</td>
<td>25</td>
<td>120</td>
<td>(14)</td>
</tr>
<tr>
<td><em>attributable to hybrid capital owners</em></td>
<td>26</td>
<td>26</td>
<td>0</td>
<td>9</td>
</tr>
<tr>
<td><em>attributable to stockholders</em></td>
<td>48</td>
<td>(168)</td>
<td>n.m.</td>
<td>(456)</td>
</tr>
<tr>
<td><strong>Clean CCS net income attributable to stockholders</strong></td>
<td>447</td>
<td>222</td>
<td>101</td>
<td>367</td>
</tr>
</tbody>
</table>

Clean CCS net income attributable to stockholders in EUR mn

- Q2/16: 222
- Q3/16: 447

101%
## Cash flow

<table>
<thead>
<tr>
<th>in EUR mn</th>
<th>Q3/16</th>
<th>Q2/16</th>
<th>Q3/15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income</td>
<td>129</td>
<td>(117)</td>
<td>(461)</td>
</tr>
<tr>
<td>Depreciation, amortization, impairments including write-ups</td>
<td>899</td>
<td>1,157</td>
<td>1,631</td>
</tr>
<tr>
<td>Change in net working capital components</td>
<td>(154)</td>
<td>345</td>
<td>232</td>
</tr>
<tr>
<td>Other</td>
<td>(223)</td>
<td>(349)</td>
<td>(267)</td>
</tr>
<tr>
<td><strong>Cash flow from operating activities</strong></td>
<td>652</td>
<td>1,036</td>
<td>1,135</td>
</tr>
<tr>
<td>Cash flow used for investments</td>
<td>(469)</td>
<td>(526)</td>
<td>(687)</td>
</tr>
<tr>
<td>Cash flow from divestment proceeds</td>
<td>56</td>
<td>41</td>
<td>76</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>239</td>
<td>551</td>
<td>524</td>
</tr>
<tr>
<td>Dividends</td>
<td>0</td>
<td>(379)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Free cash flow after dividends</strong></td>
<td>239</td>
<td>172</td>
<td>524</td>
</tr>
</tbody>
</table>
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>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS EBIT</td>
<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: 162

OMV Group, Austrian Day 2016, November 17, 2016
Targeting a long-term gearing ratio of ≤30%

Net debt development in EUR bn

<table>
<thead>
<tr>
<th>Date</th>
<th>Net Debt (EUR bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec. 31, 2015</td>
<td>4.04</td>
</tr>
<tr>
<td>June 30, 2016</td>
<td>3.99</td>
</tr>
<tr>
<td>Sept. 30, 2016</td>
<td>3.74</td>
</tr>
</tbody>
</table>

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%)
Asset swap between long-term strategic partner Gazprom and OMV progressing well

Expected production development
Indicative production Achimov IV/V in % of plateau

- Condensate
- Gas

100%

Project fully in line with new strategic direction
- Upstream investment in a low cost area
- Enabling exploration and appraisal spend reduction
- Adding reserves to reach 100% RRR target
- Strengthening the partnership with Gazprom

Project status
- Asset swap with Gazprom under negotiation: 24.98% stake in Achimov IV/V in exchange for a share in OMV’s Norwegian subsidiary
- H2/16: Signing of contract for asset swap
- After signing, start of the approval process with authorities

Total hydrocarbon resources: 2.4 bn boe
- Thereof gas: 274 bcm
- Thereof condensate: 74 mn t

Source: Russian mining authority (gross data), OMV analysis.
OMV Petrol Ofisi divestment in progress

Generate additional cash flow through exit of non-strategic asset

► Despite difficult political situation in Turkey, the divestment process is progressing according to plan

► OMV received first bids from numerous prospective buyers

► OMV Petrol Ofisi holds a market leading position in Turkey and is the top ranked brand

► OMV Petrol Ofisi is the largest fuel storage operator in Turkey and has a retail network with >1,700 filling stations

► Total refined product sales of 10 mn t in 2015

…but limited integration within Downstream Oil business
OMV divests Upstream UK subsidiary

- Rationale for divestment: Reduced focus on long-lead deep water development assets
- Transaction value: Up to USD 1 bn
- Economic effective date: January 1, 2016
- Partner in 22 licenses in the UK Continental Shelf
- Closing expected in Q1/2017
Divestment of a 49% minority stake in Gas Connect Austria

- Sale of a 49% share in Gas Connect Austria to a consortium composed of Allianz and Snam S.p.A. – high quality, long-term oriented partners

- Sale supports the financial stability and cash flow of OMV without giving up control of Gas Connect Austria

- OMV will receive a total cash consideration of EUR 601 mn and is entitled to keep the full dividend of EUR 80 mn for 2015

- Closing is expected by year-end 2016, conditional upon merger control clearance