OMV Q3 2017 Conference Call
November 9, 2017

Reinhard Florey
Chief Financial Officer

The spoken word applies.
Disclaimer

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Reinhard Florey

Ladies and gentlemen, good morning from my side as well and thank you for joining us. After a very good first half year, OMV was able to deliver a strong operational performance once again in Q3 2017. Let me start by reviewing the economic environment.

Slide 3: More favorable macro environment - in particular a significant uplift in refining margins

The macro environment in the third quarter was supported by more favorable developments. The Brent oil price strengthened to 52 US Dollars per barrel, an improvement over the previous quarter as well as the prior year’s quarter. Increased demand and OPEC compliance above 100 percent led to a much better sentiment in the market.

Gas traded through the traditionally weak summer months at healthier prices than last year. European demand rose in the third quarter supported by higher demand from the power business. Gas storage injections were higher, as gas stocks were completely depleted after the cold winter. Gas prices rose by 19 percent year over year due to a number of unforeseen outages in Norway and the UK as well as the planned maintenance of the Nord Stream 1 pipeline in September.

The refining indicator margin averaged 7 US Dollars per barrel in the quarter, 17 percent higher than the previous quarter and almost double than the same quarter last year. Light and middle distillate products recorded considerable increases, influenced by unplanned outages in Europe and on the US Gulf Coast. Nearly 20 percent of US refinery capacity and 50 percent of US ethylene production went offline due to the hurricane Harvey.

Despite an increased level recorded in September, ethylene and propylene margins declined on average compared to the previous quarter, on the back of increased naphtha feedstock costs. As the Asian and US supply issues were solved and the demand in Asia was weaker than expected, butadiene margins dropped compared to the previous quarter, but on average remained on a higher level than the same quarter last year.
**Key messages**

**STRONG OPERATIONAL PERFORMANCE**
- Continued high level of production (341 kboe/d)
- Five-year record high for Downstream results despite OMV Petrol Ofisi divestment
- Free cash flow after dividends\(^1\) 9m/2017: EUR 2.5 bn

**PORTFOLIO MANAGEMENT**
- Divested Ashtart offshore field in Tunisia
- Divested 19 marginal fields in Romania
- Russian transactions in progress as planned

**COST DISCIPLINE**
- Upstream production cost remained <USD 9/boe
- 2017 cost savings target of >EUR 250 mn on track

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\(^1\) Free cash flow after dividends including non-controlling interest charges
Slide 4: Key messages

Before I come to the details of our business performance, let me briefly point out the highlights from the last quarter.

At 341 thousand barrels per day, OMV’s hydrocarbon production remained strong, once again reaching a record high. This was mainly due to the ramp-up in Libyan production and the increase in Norway.

Coming out of the refinery maintenance season, capacity utilization in Downstream was high. We were able to capture the very favorable market environment of refining margins and spark spreads. The Downstream result represented a five-year quarterly high, more than offsetting in Q3 2017 the effect of having divested OMV Petrol Ofisi in June this year.

We also made further progress in our efforts to optimize the Upstream portfolio. In August 2017, OMV divested its 50 percent stake in the Ashtart oil field, an offshore field in Tunisia. OMV’s net average production from Ashtart was 3 thousand barrels per day in 2016. In the same month, OMV Petrom finalized the transfer of 19 marginal fields to Mazarine Energy in Romania. The announced Russian transactions are progressing as planned. The acquisition of an approximately 25 percent interest in the Yuzhno Russkoye gas field for the value of 1.75 billion Euros is progressing as planned. As announced in the previous quarter, we received approval from the relevant Russian regulatory bodies and anticipate closing of the deal by the end of 2017 at the latest.

In the first nine months of 2017, the free cash flow after dividends increased eight fold to 2.5 billion Euros as compared to the same period of last year.

We also continued to work on our cost competitiveness. We maintained our Upstream production cost below 9 US Dollars per barrel and we are well on track with our cost savings target of more than 250 million Euros in 2017 compared to 2015.
Strong Group Clean CCS Operating Result in Q3 2017 driven by Upstream and higher refining margins

Clean CCS Operating Result in EUR mn
- Q3/16: 629
- Q2/17: 692
- Q3/17: 804

Clean CCS net income attributable to stockholders in EUR mn
- Q3/16: 481
- Q2/17: 411
- Q3/17: 610

Clean CCS Earnings Per Share in EUR
- Q3/16: 1.37
- Q2/17: 0.86
- Q3/17: 1.45
Let’s now turn to our financial performance in the third quarter of 2017.

We were able to increase our clean CCS Operating Result by approximately 50 percent to 804 million Euros compared to the same quarter in the previous year, mainly due to a significantly higher Upstream result.

Clean CCS net income attributable to stockholders rose from 447 million Euros in Q3 last year to 472 million Euros in the same quarter this year.

The clean tax rate amounted to 19 percent, 16 percentage points lower than in Q2 2017. The lower average rate was driven by increased earnings in both Downstream Oil and Downstream Gas. In addition, OMV’s net impact from the Pearl Petroleum settlement with the Kurdistan Region of Iraq of 90 million Euros is consolidated at equity as after tax result.

Clean CCS Earnings Per Share were up from 1.37 Euros in the prior year’s quarter to 1.45 Euros.
Significant increase in Group Operating Result

Operating Result in EUR mn
- Downstream
- Upstream
- Corporate & Others

<table>
<thead>
<tr>
<th></th>
<th>Q3/16</th>
<th>Q2/17</th>
<th>Q3/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>177</td>
<td>489</td>
<td>169</td>
<td>738</td>
</tr>
<tr>
<td>(315)</td>
<td></td>
<td></td>
<td>247</td>
</tr>
<tr>
<td>(847)</td>
<td></td>
<td></td>
<td>517</td>
</tr>
</tbody>
</table>

Net income attributable to stockholders in EUR mn

<table>
<thead>
<tr>
<th></th>
<th>Q3/16</th>
<th>Q2/17</th>
<th>Q3/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>48</td>
<td></td>
<td></td>
<td>439</td>
</tr>
<tr>
<td>(1,028)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Earnings Per Share in EUR

<table>
<thead>
<tr>
<th></th>
<th>Q3/16</th>
<th>Q2/17</th>
<th>Q3/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.16</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(3.16)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.35</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OMV’s Group reported Operating Result came in at 758 million Euros, significantly above the previous year’s quarter. Net special items were minus 55 million Euros, compared to minus 350 million Euros in the third quarter of 2016. The second quarter of this year was negatively impacted by significant one-off FX effects from the divestment of OMV Petrol Ofisi.

Reported net income attributable to stockholders rose from 48 million Euros in the third quarter of 2016 to 439 million Euros. Earnings Per Share increased in line with net income from 0.15 Euros in Q3 2016 to 1.35 Euros in the third quarter of this year.
Upstream: Higher contribution from Norway and restart of Libyan production

Q3 2017 vs. Q3 2016
- Higher oil and gas prices, partially offset by weaker USD
  - Realized oil price increased by 9%
  - Realized gas price rose by 11%
  - Hedging gains lower by EUR 17 mn in Q3 2017
- Strong production of 341 kboe/d (+40 kboe/d)
  - Production ramp-up in Libya (+28 kboe/d)
  - Norway (+22 kboe/d) due to Gullfaks shut-in in Q3 2016 and increase of Edvard Grieg production
- Sales increase by 4% mainly due to Libya
- Lower costs mainly in Norway
- Lower depreciation reflecting a decreased asset base and positive reserve revisions
- EUR 90 mn net impact to OMV from Pearl settlement with Kurdistan Regional Government of Iraq

1 Market effects defined as oil and gas price, foreign exchange impact, price effect on royalties and hedging
2 Depreciation, depletion and amortization

OMV Group, Q3 2017 Conference Call
Slide 7: **Upstream: Higher contribution from Norway and restart of Libyan production**

Let me now come to the performance of our two business segments. In Upstream, the clean Operating Result substantially increased from 41 million Euros to 300 million Euros. This was primarily driven by a strong operational performance and by the Pearl Petroleum settlement payment.

Market effects contributed 32 million Euros, a result of higher realized oil and gas prices, partially offset by a weaker US Dollar. OMV’s realized oil price rose by 9 percent and the OMV realized gas price in Euro per megawatt-hour increased by 11 percent. In Q3 2017, we recorded a hedging gain of 10 million Euros, 17 million Euros lower than the third quarter of 2016.

The improvement in our operations contributed 116 million Euros compared to the same quarter last year, including lower exploration expenses. Hydrocarbon production went up by 40 thousand barrels per day, reaching 341 thousand barrels per day. Libya contributed 28 thousand barrels per day in Q3 2017, whereas in the same period last year the oil fields were shut-in. Production in Norway rose by 22 thousand barrels per day due to planned maintenance in the Gullfaks field in last year’s quarter as well as an increase in the production of Edvard Grieg. The additional production more than compensated for the natural decline and the sale of marginal fields in Romania as well as the divestment of the Ashtart field in Tunisia. Hydrocarbon sales volumes amounted to 28.4 million barrels, slightly higher than in the third quarter last year, mainly attributable to lifttings from Libya. Depreciation went down by 21 million Euros, reflecting a decreased asset base and positive reserves revision in the fourth quarter of 2016. Overall, costs were significantly lower.

On 30 August 2017, the Kurdistan Regional Government of Iraq and Dana Gas, Crescent Petroleum and Pearl Petroleum Company reached a settlement over a dispute concerning certain matters under the Heads of Agreement on the Khor Mor and Chemchemal fields. OMV holds a 10 percent share in Pearl Petroleum and consequently our Upstream clean Operating Result was positively impacted by 90 million Euros in Q3 2017. OMV received 50 million in the form of a dividend from Pearl, while the remainder was put into a dedicated account for future investments in the Khor Mor field.
Downstream: Exceptional refining margins and high utilization rate more than offset OMV Petrol Ofisi divestment

Q3 2017 vs. Q3 2016

Oil
- Almost double refining margin (+91%) and improved ethylene/propane net margin (+5%)
- Very high refinery utilization rate (96%)
- Retail sales increased, while margins slightly declined
- Lower commercial sales and margins
- Unrealized hedging losses
- OMV Petrol Ofisi divested on June 13, 2017
- Lower Borealis contribution due to weaker polyelefins margins

Gas
- Increased natural gas sales in Germany and Turkey
- Significantly improved power business due to higher output and spark spreads
- EUR 17 mn insurance revenue for Brazil power plant outage
- Lower Gas Connect Austria result by EUR 13 mn
- One-time gain in Q3 2016 of EUR 22 mn

Clean CCS Operating Result in EUR mn

<table>
<thead>
<tr>
<th>Clean CCS Operating Result</th>
<th>Q3 2017 vs. Q3 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oil</td>
<td></td>
</tr>
<tr>
<td>488</td>
<td>+22</td>
</tr>
<tr>
<td>422</td>
<td></td>
</tr>
<tr>
<td>Q3 2016 Oil effects</td>
<td>Operational effects</td>
</tr>
<tr>
<td>142</td>
<td></td>
</tr>
<tr>
<td>78</td>
<td></td>
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<tr>
<td>Q3 2017 Oil effects</td>
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<tr>
<td>610</td>
<td></td>
</tr>
<tr>
<td>Gas</td>
<td></td>
</tr>
<tr>
<td>66</td>
<td></td>
</tr>
<tr>
<td>Q3 2016 Gas effects</td>
<td></td>
</tr>
<tr>
<td>36</td>
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<tr>
<td>Q3 2017 Gas effects</td>
<td></td>
</tr>
<tr>
<td>60</td>
<td></td>
</tr>
</tbody>
</table>

Market effects defined as refining indicator margin, petrochemical margins and spark spreads. Depreciation, impairment and amortization. Including OMV Petrol Ofisi.
Slide 8: **Downstream**: Exceptional refining margins and high utilization rate more than offset OMV Petrol Ofisi divestment

The Downstream business continues to be a key contributor to Group earnings and cash flow. The Clean CCS Operating Result of Downstream improved from 488 million Euros in Q3 2016 to 510 million Euros, marking a new quarterly high.

The clean CCS Operating Result of Downstream Oil increased by 28 million to 450 million Euros. We observed a positive effect mainly attributable to significantly higher refining margins in the amount of 142 million Euros compared to the previous year’s quarter. OMV’s indicator refining margin rose from 3.7 to 7 US Dollars per barrel in Q3 2017. Ethylene and propylene margins improved slightly. The market effects more than offset the negative impact from the divestment of OMV Petrol Ofisi. The third quarter result no longer reflected OMV Petrol Ofisi’s corresponding depreciation and contribution to earnings. On the operational side, excluding the Turkish market, retail sales volumes increased, whereas margins slightly declined. Commercial sales volumes and margins came down compared to the third quarter of 2016 and we also recorded an unrealized hedging loss. Borealis contributed 98 million Euros, which was 11 million Euros lower than in the third quarter last year, mainly due to lower polyolefin margins.

In Downstream Gas, the Clean CCS Operating Result slightly declined from 66 million to 60 million Euros. The previous year’s quarter included a one-off effect of 22 million Euros. The contribution of Gas Connect Austria decreased to 24 million Euros, mainly because of the change in regulated tariffs. Natural gas sales volumes rose from 22 to 24 terawatt hours, as we managed to increase the sales volumes in Germany and Turkey. The power business recorded a significant improvement due to higher output and significantly improved spark spreads. In addition, the result reflects the booking of insurance revenue related to an outage at the Brazi power plant in the amount of 17 million Euros.
Strict cost discipline

**Upstream production cost**
- in USD/tce

- **2015**: 13.2
- **2016**: 10.6 (34%)
- **H1 2017**: 8.8
- **Q3 2017**: 8.8

**CAPEX**
- in EUR bn

- **2015**: 2.8
- **2018**: 1.9 (~39%)
- **2017**: ~1.7

**Cost-saving program**
- in EUR mn

- **2015**: 200
- **2016**: +50
- **2017 Target**: >260

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1. starting with 2016, administrative expenses and selling and distribution costs excluded
2. CAPEX guidance includes capitalized exploration and exploitation expenditures and excluding acquisitions
3. OMV Group, Q3 2017 Conference Call

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Slide 9: Strict cost discipline

The good performance of our business segments is accompanied by a continued strict cost discipline.

At 8.8 US Dollars per barrel, production costs were down 13 percent compared to last year’s quarter as a result of higher production coupled with the successful implementation of our cost reduction program. The abolishment of the infrastructure tax in Romania also contributed to lower costs.

In the third quarter of 2017, capital expenditures amounted to 388 million Euros, leading to a total spending in the first three quarters of 1.1 billion Euros. Around 65 percent of the investments were in Upstream. We updated our 2017 Capex guidance and now expect expenditures of around 1.7 billion Euros mainly due to the optimization and savings in Romania and fewer drilling activities in Norway, including postponements to 2018.
Free cash flow after dividends of EUR 2.5 bn
Organic free cash flow\(^1\) of EUR 1 bn

\(^2\) Sources and uses of cash in 9m/2017 in EUR bn

<table>
<thead>
<tr>
<th>Sources</th>
<th>Uses</th>
<th>Free cash flow after dividends</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.2</td>
<td>1.5</td>
<td>2.5</td>
</tr>
<tr>
<td>2.7</td>
<td>1.1</td>
<td></td>
</tr>
<tr>
<td></td>
<td>0.6</td>
<td></td>
</tr>
</tbody>
</table>

9m/2017

- Strong cash flow from operating activities of EUR 2.7 bn 9m/2017 (Q3/17: EUR 0.8 bn)
- Proceeds from divestments of EUR 1.8 bn (Q3/17: EUR 75 mn)
  - UK Upstream division, OMV Petrol Ofisi, Ashtart Tunisia
- Cash outflow for acquisitions of EUR 0.3 bn, mainly related to Nord Stream 2 (Q3/17: EUR 71 mn)
- Cash outflow for investments of EUR 1.1 bn (Q3/17: EUR 318 mn)
- Payment of OMV’s annual dividend of EUR 1.2/share; 20% higher vs. last year
- Free cash flow after dividends of EUR 2.5 bn (Q3/17: EUR 0.5 bn)

\(^*\) Cash flow from operations minus investments and dividends

\(^\dagger\) Sources and uses excluding financing activities

10 | OMV Group, Q3 2017 Conference Call
Now, let’s continue with cash flow.

In the third quarter of 2017, free cash flow doubled to 478 million Euros compared to the same quarter last year. Cash flow from operating activities increased to 792 million Euros in the third quarter this year, driven by OMV’s strong operational performance. Changes in net working capital resulted in a net cash outflow of approximately 200 million Euros, mainly related to a build-up of inventories in gas storage and lower trade receivables. In addition, OMV received cash in the amount of 75 million Euros from minor divestments. The cash inflow was partly offset by another drawdown under the financing agreement for the Nord Stream 2 pipeline project in the amount of approximately 65 million Euros in Q3 2017.

This means, ladies and gentlemen, that in the first nine months of 2017, the free cash flow after dividends including non-controlling interest changes rose substantially to 2.5 billion Euros, compared to 302 million Euros in the same period of last year. This marks a record high free cash flow after dividends for OMV in a mid-50 US Dollar per barrel oil price environment.
Significant deleveraging and strong cash position

- Net Debt development in EUR bn:
  - Dec 31, 2015: 4.0
  - Dec 31, 2016: 3.0
  - Mar 31, 2017: 1.7
  - Jun 30, 2017: 0.9
  - Sep 30, 2017: 0.4

- Strong liquidity position as of Q3 2017:
  - Further reduction of net debt to EUR 0.4 bn
  - Cash position at EUR 4.6 bn
  - Committed revolving credit facilities of EUR 3.5 bn (undrawn)
  - Target long-term gearing ratio ≤ 30%

Gearing ratio in %:
- 28%
- 21%
- 12%
- 7%
- 3%
Slide 11: Significant deleveraging and strong cash position

Thanks to the strong free cash flow generation, OMV has managed to further reduce its net debt from 3 billion Euros at the end of 2016 to 0.4 billion Euros as of the end of September 2017.

OMV’s balance sheet is very healthy and shows strong liquidity. Cash and cash equivalents further increased to 4.6 billion Euros.

The cash will be used according to our strategic capital allocation priorities: capital expenditures, strategic acquisitions, dividend payments and reduction of debt.

The gearing ratio declined to 3 percent. Long term, we are aiming to keep our gearing ratio below 30 percent.
## Updated outlook for 2017

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>Outlook 2017</th>
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<tbody>
<tr>
<td>Brent oil price (USD/bbl)</td>
<td>44</td>
<td>52</td>
</tr>
<tr>
<td>CEGH gas price (EUR/MWh)</td>
<td>15</td>
<td>&gt;15</td>
</tr>
<tr>
<td>Total hydrocarbon production (kboe/d)</td>
<td>311</td>
<td>&gt;330 (Previous: 330) ¹</td>
</tr>
<tr>
<td>OMV indicator refining margin (USD/bbl)</td>
<td>4.7</td>
<td>&gt;4.7</td>
</tr>
<tr>
<td>Ethylene/propane net margin (EUR/t)</td>
<td>375</td>
<td>&gt;375</td>
</tr>
<tr>
<td>Utilization rate refineries</td>
<td>89%</td>
<td>&gt;90%</td>
</tr>
<tr>
<td>CAPEX (EUR bn) ²</td>
<td>1.9</td>
<td>~1.7 (Previous: 1.8)</td>
</tr>
<tr>
<td>E&amp;A expenditures (EUR mn)</td>
<td>307</td>
<td>&lt;300 (Previous: 300)</td>
</tr>
<tr>
<td>Cost savings vs. 2015 (EUR mn) ³</td>
<td>200</td>
<td>&gt;250</td>
</tr>
</tbody>
</table>

¹ Including production from Pearl Petroleum Company
² Including capitalized exploration and appraisal expenditures and excluding acquisitions
³ On a comparable basis

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12 | OMV Group, Q3 2017 Conference Call
Let me finish with the outlook of 2017.

We have seen the oil price recently reaching the 60 US Dollar per barrel mark for the first time in more than two years. However, for the full year 2017 we maintain our forecast of 52 US Dollars per barrel on average.

Based on the market developments and our own operational performance in the first nine months of this year, we increase our production guidance for 2017 to above 330 thousand barrels per day. We expect Libyan production to be above 20 thousand barrels per day for the entire year.

As I mentioned already, 2017 CAPEX is expected to come in at around 1.7 billion Euros. Exploration and Appraisal expenditures are now projected to come in below 300 million Euros in 2017, due to fewer activities in Romania and Norway.

Despite the refinery turnaround in the second quarter, our capacity utilization is expected to be above 90 percent for the year.

For the full year 2017, our cost reduction program of more than 250 million Euros is well on track.

Thank you for your attention. Now I am happy to take your questions.
**Upstream: Contribution from Pearl Petroleum more than offset the negative FX impact**

**Q3 2017 vs. Q2 2017**
- Higher oil price, offset by lower gas price and weaker USD
  - Realized oil price increased by 3%
  - Realized gas price declined by 4%
  - Lower hedging gains by EUR 7mn
- Continued strong production of 341 kboe/d (+2 kboe/d), but sales slightly lower
- Positive operational effects in Q3 2017 offset by reversal of provision of EUR 22 mn in Q2 2017
- Increased depreciation due to higher production and additional assets put into operation in Q3 2017
- EUR 90 mn net impact to OMV from Pearl settlement with Kurdistan Regional Government of Iraq

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1. Market effects defined as oil and gas prices, foreign exchange impact, price effect on royalties and hedging
2. Depreciation, Depletion and Amortization

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OMV Group, Q3 2017 Conference Call
Downstream: Higher utilization rate and improved power business more than offset OMV Petrol Ofisi divestment

Q3 2017 vs. Q2 2017

Oil
- Higher refining margins (+17%) more than offset by lower petrochemical margins
- Schwechat refinery fully on stream after planned turnaround in Q2 2017 (+EUR 80 mn negative impact)
- Seasonally higher retail and commercial volumes; margins slightly declined
- OMV Petrol Ofisi divested on June 13, 2017

Gas
- Significantly improved power business due to a more than double output and higher spark spreads
- Brazi power plant partially back on stream in Q3 2017
- Seasonally slightly lower gas volumes
Strong balance sheet

Balance Sheet Q3 2017 vs Q2 2017

<table>
<thead>
<tr>
<th>Category</th>
<th>Jun 30, 17</th>
<th>Sep 30, 17</th>
<th>Sep 30, 17</th>
<th>Jun 30, 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible &amp; intangible assets</td>
<td>15.7</td>
<td>15.4</td>
<td>11.2</td>
<td>10.8</td>
</tr>
<tr>
<td>Other long-term assets</td>
<td>4.7</td>
<td>4.7</td>
<td>4.8</td>
<td>4.9</td>
</tr>
<tr>
<td>Inventories</td>
<td>2.0</td>
<td>2.0</td>
<td>5.3</td>
<td>5.5</td>
</tr>
<tr>
<td>Cash</td>
<td>4.2</td>
<td>4.6</td>
<td>3.0</td>
<td>1.3</td>
</tr>
<tr>
<td>Assets held for sale</td>
<td>1.3</td>
<td>1.3</td>
<td>2.3</td>
<td>2.3</td>
</tr>
</tbody>
</table>

Highlights Q3 2017

- Tangible and intangible assets decreased due to divestments
- Cash position increased by EUR 0.4 bn
- Equity ratio stayed high at 47%
Operational KPIs

Hydrocarbon production
in kboe/d

- Q3 2016: 361
- Q2 2017: 239
- Q3 2017: 341

Refined product sales
in mln tons

- Q3 2016: 8.40
- Q2 2017: 6.94
- Q3 2017: 5.39

Retail sales
in mln tons

- Q3 2016: 2.85
- Q2 2017: 2.52
- Q3 2017: 1.72

Hydrocarbon sales
in mln boe

- Q3 2016: 27.4
- Q2 2017: 28.0
- Q3 2017: 28.4

Refinery utilization rate
in %

- Q3 2016: 97
- Q2 2017: 77
- Q3 2017: 98

Natural gas sales
in TWh

- Q3 2016: 22.2
- Q2 2017: 25.0
- Q3 2017: 24.0

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As of Q3 2017, sales figures exclude OMV Petro Clyde, which was divested on June 13, 2017.
### Sensitivities of OMV Group in 2017

<table>
<thead>
<tr>
<th>FY 2017 impact</th>
<th>Operating Result</th>
<th>Operating cash flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent oil price (USD +1/bbl)</td>
<td>+45</td>
<td>+40</td>
</tr>
<tr>
<td>Gas price (EUR +1/MWh)</td>
<td>+20</td>
<td>+15</td>
</tr>
<tr>
<td>OMV indicator refining margin (USD +1/bbl)</td>
<td>+110</td>
<td>+85</td>
</tr>
<tr>
<td>Petrochemicals margin (EUR +10/t)</td>
<td>+15</td>
<td>+10</td>
</tr>
<tr>
<td>EUR-USD (USD appreciates by USD 0.10)</td>
<td>+170</td>
<td>+130</td>
</tr>
</tbody>
</table>

1 Excluding at-equity accounted investments  
2 CG (methanol) sensitivity applied to Austria and Norway  
3 Ethylene/propane net margin  

Note: Materially different Brent and FX levels (vs. current levels) would lead to different sensitivity results.