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This presentation contains forward looking statements. Forward looking statements may be identified by the use of terms such as “outlook”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “target”, “objective”, “estimate”, “goal”, “may”, “will” and similar terms, or by their context. These forward looking statements are based on beliefs, estimates and assumptions currently held by and information currently available to OMV. By their nature, forward looking statements are subject to risks and uncertainties, both known and unknown, because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of OMV. Consequently, the actual results may differ materially from those expressed or implied by the forward looking statements. Therefore, recipients of this report are cautioned not to place undue reliance on these forward looking statements. Neither OMV nor any other person assumes responsibility for the accuracy and completeness of any of the forward looking statements contained in this presentation. OMV disclaims any obligation and does not intend to update these forward looking statements to reflect actual results, revised assumptions and expectations and future developments and events. This presentation does not contain any recommendation or invitation to buy or sell securities in OMV.
OMV – STRONG ASSET BASE

UPSTREAM

4+1 core and development regions

- CEE
- North Sea
- MEA
- Russia
- Australasia

DOWNSTREAM OIL

3 refineries in Austria, Germany, Romania

- 36% participation in Borealis
- ~2,000 filling stations in 10 countries

DOWNSTREAM GAS

Positioned at the center of Europe’s transmission network

- Long-term reliable partnerships with Europe’s major suppliers

437 kboe/d
Production, 3m/18

1.15 bn boe
Reserves, 2017

17.8 mn t
Total refining capacity

2.5 mn t
Total petchem capacity

113 TWh
Natural gas sales volume, 2017

30 TWh
Gas storage capacity

437 kboe/d
Production, 3m/18

1.15 bn boe
Reserves, 2017

17.8 mn t
Total refining capacity

2.5 mn t
Total petchem capacity

113 TWh
Natural gas sales volume, 2017

30 TWh
Gas storage capacity
OMV – INTEGRATED OIL & GAS

- Upstream: ~40%
- Fuels: ~30%
- Petrochemicals: ~20%
- Gas: ~10%

EUR 3 bn
Clean CCS Operating Result in 2017

0,9
0,6
0,2
1,2
WHY INVEST IN OMV

- Integrated and balanced **portfolio** of Upstream and Downstream ensures financial resilience
- Geographically focused and low-cost Upstream assets
- High quality assets and efficient operations in Downstream
- Strong organic **free cash flow generation**
- Well positioned for long-term growth in attractive regions through strong partnerships
- Progressive dividend policy: committed to delivering attractive shareholder returns
OMV’s integrated and balanced portfolio pays off – resilient cash generation

Cash generation and oil price development

EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Downstream</th>
<th>Upstream</th>
<th>Corporate</th>
<th>Oil price</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>99</td>
<td>3.3</td>
<td>1</td>
<td>7.2</td>
</tr>
<tr>
<td>2015</td>
<td>52</td>
<td>3.2</td>
<td>2</td>
<td>4.7</td>
</tr>
<tr>
<td>2016</td>
<td>44</td>
<td>3.0</td>
<td>3</td>
<td>6.0</td>
</tr>
<tr>
<td>2017</td>
<td>54</td>
<td>3.9</td>
<td>4</td>
<td>6.0</td>
</tr>
</tbody>
</table>

OMV Indicator refining margin, USD/bbl

1 Sources of funds: cash flow from operating activities excluding changes in net working capital; 2 in USD/bbl; 3 Corporate and Others

Capital Market Story, June 2018
Upstream – High-quality portfolio

Focused portfolio

4+1 core and development regions

- CEE
- North Sea
- MEA
- Russia

Production

3m/18 split by region, kboe/d

- CEE
- North Sea
- MEA
- Australasia

Low production cost

USD/boe

<table>
<thead>
<tr>
<th>Year</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>10.6</td>
</tr>
<tr>
<td>2017</td>
<td>8.8</td>
</tr>
<tr>
<td>3m/18</td>
<td>7.4</td>
</tr>
</tbody>
</table>
Downstream Oil – European champion

Top refiner

1st quartile European refiner ¹ and olefin producer ²

Secure sales outlets

~ 50% of refinery production sold through retail and petrochemical outlets

Strong retail brands

in core markets and in premium fuels

Integrated oil value chain

Excellent management of the integrated oil value chain

¹ According to Solomon benchmark. Fuel Net Cash Margin, Cash Opex, Maintenance, Energy intensity
² According to Solomon benchmark. Olefins Cash Opex, Maintenance, Energy intensity
Downstream Gas – European integrated supplier

Integrated portfolio

Integrated along the value chain from well to customer

Strong European presence

From North West to South East Europe

Europe gas hub

Positioned at the center of Europe’s transmission network in Austria

Reliable partnerships

Long-term reliable partnerships with Europe’s major gas suppliers

1 OMV holds 51% stake in pipeline operator Gas Connect Austria
Stringent cost discipline

Cost savings program
2015 normalized baseline, EUR mn

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Delivered</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>100</td>
<td>200</td>
</tr>
<tr>
<td>2017</td>
<td>250</td>
<td>330</td>
</tr>
</tbody>
</table>

CAPEX
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.8</td>
<td>1.9</td>
<td>1.7</td>
</tr>
</tbody>
</table>

1 Based on Operating Cost versus 2015 baseline according to OMV definition on a comparable basis
2 The 2017 target has been increased following the over-achievement in 2016 from EUR 150 mn to EUR 250 mn
3 CAPEX including capitalized Exploration and Appraisal expenditures and excluding Yuzhno Russkoye acquisition
Improved profitability

**Clean CCS Operating Result**
EUR bn

- **2015**: 1.7
- **2016**: 1.5
- **2017**: 3.0

**Clean CCS ROACE**
%

- **2015**: 8
- **2016**: 7
- **2017**: 14
Substantially improved financial performance

Clean CCS net income attributable to stockholders
EUR bn

- **2015**: EUR 1.1
- **2016**: EUR 1.0
- **2017**: EUR 1.6

**Oil price**
USD/bbl

- **2015**: USD 52
- **2016**: USD 44
- **2017**: USD 54

**OMV Indicator refining margin**, USD/bbl

- **2015**: USD 7.2
- **2016**: USD 4.7
- **2017**: USD 6.0

**Clean CCS EPS**

- **2017**, EUR: **4.97**
- **2015**, EUR: **3.52**
Strong organic free cash flow

Organic free cash flow after dividends in 2017
Excluding acquisitions and disposals, EUR bn

- Cash flow from operating activities: 3.4 EUR bn
- Cash flow for investments: 1.2 EUR bn
- Annual dividends: 2.3 EUR bn

- Reshaped and balanced portfolio of Upstream and Downstream assets drive cash generation
- Strong organic free cash flow enables further growth and attractive shareholder returns
OMV 2025 – Higher performance and more value ahead

► Leverage on proven concept of **integration**
► Significantly **internationalize** Upstream and Downstream
► Build **strong gas market presence** in Europe
► Extend record of **operational excellence**

Drive operating result and cash generation
Higher-quality Upstream portfolio

- 100% Reserve Replacement Rate

4+1 core regions

Focused international player

<table>
<thead>
<tr>
<th>Year</th>
<th>Production Volumes, kboe/d</th>
<th>Production Cost, USD/boe</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>348</td>
<td>8.8</td>
</tr>
<tr>
<td>2020</td>
<td>500</td>
<td>&lt; 8</td>
</tr>
<tr>
<td>2025</td>
<td>600</td>
<td>&lt; 8</td>
</tr>
</tbody>
</table>

1 3 years average

Capital Market Story, June 2018
Downstream Oil – Further strengthen European position and grow internationally

- Shift to higher value products
- Further increase captive sales volumes
- Export successful European business model internationally towards growing markets
- Increase petrochemical and refining capacity

<table>
<thead>
<tr>
<th>Fuels</th>
<th>Olefins</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash margin</td>
<td>Total cash OPEX</td>
</tr>
<tr>
<td>Total cash OPEX</td>
<td>Maintenance</td>
</tr>
<tr>
<td>Energy intensity index</td>
<td>Energy intensity index</td>
</tr>
</tbody>
</table>
Downstream Gas – Build strong market presence in Europe

► Leading integrated supplier from North West to South East Europe
► Monetize increasing equity supply
► Double sales revenues and increase overall margins
► Leverage Nord Stream 2

>80% gas to be imported by 2030
380 bcm imports required

1 Imports required in the European Union
Continue to grow value

Clean CCS Operating Result
EUR bn

- Positive free cash flow after dividends
- Long term gearing ratio target of ≤ 30%
- Progressive dividend policy
Maintain resilience

**Oil price free cash flow break-even**
After dividends excluding acquisitions and disposals, USD/bbl

<table>
<thead>
<tr>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>70</td>
<td>35</td>
<td>25</td>
<td>~25</td>
</tr>
</tbody>
</table>

**Generating cash, delivering value**

- Efficient **CAPEX spending**
- Capturing value-accrative **growth opportunities**

- Sustainable generation of organic **free cash flow**
- Integrated business model and balanced **portfolio**

- Further **streamlining of portfolio**
- Leveraging **digitalization and maintaining cost efficiency**

---

1 Calculation of the oil price free cash flow break-even is based on the free cash flow after dividends excl. “Proceeds from sale of non-current assets”, “Net impact from the sale of subsidiaries and businesses, net of cash disposed”, “Acquisitions of subsidiaries and businesses, net of cash acquired” and adjustments such as inflows related to securities and loan repayments or outflows related to Nord Stream 2
Capital allocation priorities

1. CAPEX
2. Acquisitions
3. Dividends
4. Debt reduction

ROACE TARGET ≥12%
Mid- and long-term
Focused investments

- Efficient capital allocation
- Strict cost management

CAPEX
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>CAPEX EUR bn</th>
<th>Year</th>
<th>CAPEX EUR bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-2017</td>
<td>2.1</td>
<td>2018-2025</td>
<td>2.0 - 2.5</td>
</tr>
</tbody>
</table>

- Value adding acquisitions
- Keep optionality and flexibility
- Invest along the value chain

Acquisitions
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Acquisitions EUR bn</th>
<th>Year</th>
<th>Acquisitions EUR bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-2017</td>
<td>1.8</td>
<td>2018-2025</td>
<td>10</td>
</tr>
</tbody>
</table>

- Downstream
  - 8 years
- Upstream
  - 3 years
M&A criteria – focus on cash and value

**Strategic criteria**

- **Strategic fit**
  - Balanced Upstream and Downstream portfolio
  - Focus on low-cost and hydrocarbon-rich countries in defined Upstream core regions
  - Proximity to growing markets in Downstream
  - Balanced risk profile in terms of geography and applied technology

**Financial criteria**

- **Cash profile**
  - Free cash flow positive mid-term
  - Timely cash generation with a focus on
    - producing and
    - fast ramping-up assets
  - Resilient cash flow generation

- **Return profile**
  - Defined investment hurdles considering
    - business risks
    - country risks
    - technology risks
  - Value accretive

**ROACE ≥12%**
Strong track record in portfolio management

- **Expanded footprint in Libya**
  - Dec 15, 2016

- **Signed basic agreement on asset swap with Gazprom**
  - Jan 13, 2017

- **Acquired share in one of largest gas fields: Yuzhno Russkoye**
  - Aug 2, 2017

- **Expanded footprint in New Zealand**
  - Feb 28, 2018

- **OMV awarded 20% share in two oil fields in Abu Dhabi**
  - March 15, 2018

- **OMV Petrol Ofisi**
  - April 29, 2018

- **Expanded footprint in New Zealand**
  - March 15, 2018

- **Sale of Pakistan Upstream business**
  - April 29, 2018

- **Sold 49% in the regulated gas transmission business**
  - Nov 2016

- **Disposed CAPEX intensive Upstream UK business**
  - Dec 14, 2016

- **Divested OMV Petrol Ofisi**
  - Nov 29, 2017

- **Sold minor offshore field in Tunisia**
  - Nov 29, 2017
Acquisition of a 20% stake in two offshore fields in Abu Dhabi from ADNOC

► OMV signed a concession agreement for the acquisition of a 20% stake in two offshore oil fields from ADNOC:
  ► Satah Al Razboot (SARB) including the satellite fields Bin Nasher and Al Bateel
  ► Umm Lulu

► Commencement of concession on March 9, 2018
► Concession valid until March 8, 2058
► Participation fee of USD 1.5 bn
### Abu Dhabi – high-quality assets with substantial cash generation

| **Adding 450 mn bbl to OMV’s reserve base** | ▶ Substantially strengthening OMV’s reserves base  
▶ Upside potential from satellite fields |
|---|---|
| **≥ 40 kbb/d long-term plateau production (net to OMV)** | ▶ Plateau production to be reached early in the next decade  
▶ Long-term plateau |
| **Substantial free cash flow** | ▶ Long-term stable and substantial free cash flow  
▶ Annual CAPEX of ~USD 150 mn in the first 5 years |
| **Strengthening partnerships** | ▶ Strengthening strategic partnership with ADNOC  
▶ Build material position in one of the world’s richest region in hydrocarbons |
Acquisition in New Zealand – Major step towards building Australasia into a new core region

► Acquisition of Shell’s Upstream business in New Zealand:
  ► Increased stake in **Pohokura** by 48% and in **Maui** by 83.75%
    (31 kboe/d in Jan-Feb 2018)
  ► 60.98% interest in the Great South Basin exploration block

► OMV intends to assume operatorship in both joint ventures
► Purchase price USD 578 mn
► Effective date January 1, 2018
► Closing expected end 2018

<table>
<thead>
<tr>
<th>Adding up to 100 mn boe of recoverable resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>Immediate production contribution at closing</td>
</tr>
<tr>
<td>Strong free cash flows</td>
</tr>
<tr>
<td>Major step towards building a new core region</td>
</tr>
</tbody>
</table>

1 Subject to conditions, including New Zealand Commerce Act and Overseas Investment approvals
### Attractive shareholder return

#### Annualized Total shareholder return

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>Last three years</th>
<th>Last five years</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OMV</strong></td>
<td>61%</td>
<td>39%</td>
<td>18%</td>
</tr>
<tr>
<td><strong>Peers</strong>(^1)</td>
<td>20%</td>
<td>27%</td>
<td>13%</td>
</tr>
<tr>
<td><strong>ATX</strong>(^2)</td>
<td>34%</td>
<td>19%</td>
<td>10%</td>
</tr>
<tr>
<td><strong>FTSEUR1ST 300 OIL &amp; GAS</strong>(^2)</td>
<td>6%</td>
<td>10%</td>
<td>6%</td>
</tr>
<tr>
<td><strong>FTSE EUROTOP 100</strong>(^2)</td>
<td>9%</td>
<td>6%</td>
<td>9%</td>
</tr>
</tbody>
</table>

\(^1\) BP, ENI, Galp, Lundin Petroleum, MOL, Neste Oil, PKN Orlen, Repsol, Shell, Statoil, Total, Tupras

\(^2\) Source: NASDAQ
Progressive dividend policy

Dividend per share
EUR

- **Record dividend of EUR 1.50** per share for 2017 proposed
- **We are committed to delivering an attractive and predictable shareholder return** through the business cycle
- **Progressive dividend policy:** OMV aims to increase the dividend or at least maintain it at the previous year’s level in line with the Group’s financial performance
Financial priorities and long-term targets

- Positive free cash flow after dividends
- Competitive shareholder returns
- ROACE $\geq 12\%$
- Gearing ratio $\leq 30\%$
- Growing Clean CCS net income attributable to stockholders
- Strong investment grade credit rating
Upstream
Upstream – at a Glance

2017 position
- **348 kboe/d production** (3m/18: 437 kboe/d) with an oil and gas split of 52:48
- **Production cost at USD 8.8/boe** (3m/18: USD 7.4/boe)
- **1P Reserves of 1,146 mn boe**
- **Reserve Replacement Rate of 116%** on a 3 years average

Competitive advantages
- **Focused portfolio with 4+1 regions**
- **Well positioned in attractive regions**
- **Low production cost**
- **Strong partnerships** with the major players in the richest hydrocarbon regions
Growing production, lowering cost

### Production
Kboe/d

<table>
<thead>
<tr>
<th>Year</th>
<th>Australasia</th>
<th>MEA</th>
<th>North Sea</th>
<th>Russia</th>
<th>CEE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>211</td>
<td>19</td>
<td>17</td>
<td>48</td>
<td>23</td>
</tr>
<tr>
<td>2016</td>
<td>202</td>
<td>18</td>
<td>47</td>
<td>79</td>
<td>19</td>
</tr>
<tr>
<td>2017</td>
<td>348</td>
<td>17</td>
<td>75</td>
<td>106</td>
<td>9</td>
</tr>
<tr>
<td>3m/18</td>
<td>437</td>
<td>15</td>
<td>51</td>
<td>190</td>
<td>10</td>
</tr>
</tbody>
</table>

### Production cost
USD/boe

<table>
<thead>
<tr>
<th>Year</th>
<th>Australasia</th>
<th>MEA</th>
<th>North Sea</th>
<th>Russia</th>
<th>CEE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>13.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>10.6</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>8.8</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3m/18</td>
<td>7.4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. OMV aligned the production cost definition with its industry peers; since Q1/17, administrative expenses and selling and distribution costs are excluded; for comparison only, 2016 figures presented in the table were re-calculated.
Increased earnings

Clean Operating Result
EUR mn

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>117</td>
<td>40</td>
<td>1,225</td>
</tr>
</tbody>
</table>

Oil price, USD/bbl

<table>
<thead>
<tr>
<th>Quarter</th>
<th>3m/17</th>
<th>3m/18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>321</td>
<td>438</td>
</tr>
</tbody>
</table>

Oil price, USD/bbl

1 OMV aligned the production cost definition with its industry peers; since Q1/17, administrative expenses and selling and distribution costs are excluded; for comparison only, 2016 figures presented in the table were re-calculated.
Strengthened reserve base

1P Reserves
Mn boe

<table>
<thead>
<tr>
<th>Region</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>CEE</td>
<td>1,028</td>
<td>1,030</td>
<td>1,146</td>
</tr>
<tr>
<td>North Sea</td>
<td>15</td>
<td>186</td>
<td>110</td>
</tr>
<tr>
<td>Russia</td>
<td>194</td>
<td>641</td>
<td>73</td>
</tr>
<tr>
<td>MEA</td>
<td>1,146</td>
<td>116</td>
<td>70</td>
</tr>
</tbody>
</table>

Reserve Replacement Rate
3 years Ø RRR, %

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>73</td>
<td>70</td>
<td>116</td>
</tr>
</tbody>
</table>

1P Reserve Replacement Cost
1 year Ø, USD/boe

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>58</td>
<td>17</td>
<td>10</td>
</tr>
</tbody>
</table>

1 Source: IHS Markit (Anadarko, Apache, BP, ENI, Hess Corp, Lukoil, Murphy, Occidental, Repsol, Shell, Statoil, Total)

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Upstream strategy 2025

- Renew and improve the quality of our asset base
- Double reserves
- Extend track record of operational excellence
- Increase cash generation

Higher-quality portfolio generating more cash
Drive production organically and via acquisitions

Production growth
Kboe/d

- 2017: 348 Kboe/d
- 2018\(^1\): >420 Kboe/d
- 2020: 500 Kboe/d
- 2025: 600 Kboe/d

\(^1\) Excluding acquisitions and divestments

*Acquisitions*

Organic growth
- e.g. Neptun, Nawara, Aasta Hansteen

*Asset base*

Production cost
both in 2020 and 2025
USD/boe

<8
Ensure sustainable reserve replenishment

1P Reserve development
Bn boe

<table>
<thead>
<tr>
<th>Year</th>
<th>1P Reserve</th>
<th>Reserve Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>1.1</td>
<td>8-10</td>
</tr>
<tr>
<td>2025</td>
<td>&gt;2.0</td>
<td>&gt;100</td>
</tr>
</tbody>
</table>

Reserve Replacement Rate
3 years Ø, %

Gas share %

>50
Exploration: Faster and more disciplined approach

Excellent Barents Sea track record

- Increase size and quality of E&A portfolio
- Grow in OMV core and development regions
- Achieve faster monetization of discoveries
- Apply proven excellence in exploration
  - Play opening successes in Wisting, Neptun, Han Asparuh through application of OMV geological concepts – all with first well

1st well as new play opener ✔ Successful appraisal campaign ✔ World-record drilling ✔

E&A budget
EUR mn p.a.¹

| 300 |

Wells p.a.

| 15-20 |

¹ Subject to change based on overall growth
² Wisting Central II shallowest horizontal offshore well drilled from a floating drilling facility
Technology drives recovery and reduces downtime

- **Highlights**
  - Mean-time-between-failure of producing wells of over 1,900 days (Austria)
  - Reduced number of well interventions per year from over 150,000 to below 6,000 (Romania ¹)
  - Low cost drilling ² and drilling world records
  - Over 80% automated wells (Austria)

- **Objectives**
  - Increase ultimate recovery rate by 10 percentage points in selected fields
  - Apply nanotechnology for corrosion and wear prevention
  - Make the most effective use of digital technologies

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¹ From 2005 to 2017, OMV closed the acquisition of a 51% stake in Petrom in December 2004
² Top quartile cost per meter dry hole, Romania, Rushmore benchmark
Transform OMV Upstream into a top digital player

Project examples
- Drilling cockpit for real-time collaboration
- Latest 3D visualization technology for geological interpretation
- Machine learning and cloud solutions for seismic data processing

Future objectives
- Faster project evaluation for better decision making
- Worldwide digital access to knowledge, tools, people
- Accelerated innovation through idea crowdsourcing

DigitUP: Global Upstream digitalization program to improve competitive position
Focus on 4+1 regions

Note: Madagascar not depicted in map

Sale agreement for the divestment of OMV Pakistan signed on February 28, 2018
CEE – Sustain value generation in Romania and Austria, realize Black Sea potential

All figures net to OMV
1 OMV Petrom initial estimate as communicated for the Domino-1 well in February 2012

Strategic direction

▶ **Maximize profitable recovery**
  ▶ Infill drillings, workovers, selected field re-developments
  ▶ Strict cost management (CAPEX, production cost)
  ▶ Explore in Romania onshore, the Black Sea and Austria

▶ **Mature Neptun**
  ▶ First gas in 2020+
  ▶ Resources Domino-1 discovery of up to 250 mn boe

▶ **Continue active portfolio management**
  ▶ Pursue regional growth
  ▶ Divest additional marginal fields in Romania
Extensive engineering activities – Neptun Deep, Black Sea, Romania

Neptun Deep – Project Phase: Engineering (pre-FID)

- **Licensees:** ExxonMobil (Operator, 50%), OMV Petrom (50%)
- **Domino-1 discovery in 2012** (first offshore deep water exploration well)
- Preliminary estimate recoverable resources: 0.75-1.5 tcf (21-42 bcm; 125-250 mn boe), net to OMV Petrom
- **Joint Venture Expenditures to date (Exploration & Appraisal) over USD 1.5 bn**
- Second exploration drilling campaign successfully finalized in January 2016
  - Drilled 7 wells into different structures in the Neptun Block
  - Successful well test of Domino structure
- **Engineering activities** ongoing for a combined Domino & Pelican South Development concept
- **Potential key contributor to OMV RRR target**
- **FID expected second half of 2018**

---

1 OMV Petrom initial estimation, as communicated in February 2012.
2 Gross value
Russia – Build upon huge potential

Strategic direction

- **Realize organic growth potential**
  - 100 kboe/d from Yuzhno Russkoye over next years
  - Upside from Turonian reservoir layer

- **Continue growth path with Achimov IV/V**
  - Conclude asset swap with Gazprom by end 2018
  - First gas in 2020
  - Production of 80 kboe/d in 2025

- **>1 bn boe recoverable reserves**
  - Yuzhno Russkoye and Achimov to contribute to OMV’s RRR in the long run

- **Review further acquisition opportunities**

All figures net to OMV

1. As per operator

Capital Market Story, June 2018
Russia – Yuzhno Russkoye and Achimov IV/V provides OMV with stable and sustainable production

OMV production contribution from Russian fields

- Stable production flow for a very long period of time
- Production of ~150 kboe/d will be reached in 2025
- Achimov IV/V and Yuzhno Russkoye add more than 1 bn boe to OMV’s reserves
- Cash inflow from Yuzhno Russkoye (dividends of approx. USD 200 mn p.a. mid-term) will be used to fund the capital needs of Achimov IV/V

1 OMV’s indicative view on production profiles. OMV closed the acquisition of a 24.99% share in Yuzhno Russkoye gas field. OMV signed a binding basic agreement with Gazprom for a 24.98% stake in Achimov IV/V in December 2016.
Achimov IV/V – Asset swap

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

Kboe/d

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

Investments
- 40% of total EUR 900 mn CAPEX to be invested for 2017 and 2018 after closing
- Leverage on already built infrastructure and pipeline system of Achimov I and II

Take-or-pay agreement

Pricing structure: ~70% gas - partly sold at Russian domestic prices; remainder sold at European netback prices by the joint venture. ~30% condensate with better margins than gas

- Will be shown in the income statement as equity-accounted investment
- Closing expected by end of 2018
North Sea – Secure long-term sustainable contribution

Strategic direction

- **Bring Aasta Hansteen on stream**
  - First gas in Q4 2018
  - Cumulative gas production of up to 43 mn boe
  - Peak production of 18 kboe/d
  - Snefrid Nord to be developed as a tie-back

- **Mature Wisting**
  - First oil in mid 2020s
  - Total recoverable oil resources of up to 130 mn bbl
  - Latest successful appraisal well in Q3 2017

- **Expand exploration portfolio leading to discoveries**
  - 34 licenses, thereof 7 operated \(^1\) – 5 more licenses to come soon (May 2018), once the deals are approved by Authorities
  - Hades and Iris discoveries in the Norwegian Sea (20-115 mn recoverable boe respectively 20-130 mn recoverable boe) in April 2018

---

All figures net to OMV

\(^1\) Status as of April 27, 2018

48 | Capital Market Story, June 2018
Platform successfully anchored – Aasta Hansteen, Norwegian Sea, Norway

**Aasta Hansteen field** – Project Phase: Execution

- **Licensees:** Statoil (Operator, 51%), Wintershall (24%), OMV (15%), ConocoPhillips (10%)
- **Cumulative production of dry gas (from three discoveries)**: ~43 mn boe
- **Production start:** expected in Q4 2018
- **Peak production**: ~18 kboe/d
- Deep water development with first floating Spar platform in Norway and the largest in the world
- **Status:** Platform towed to field for installation; anchoring successfully achieved
- Snefrid Nord to be developed as a tie-back to Aasta Hansteen

**Polarled Project**

- 480 km offshore gas pipeline from Nyhamna to Aasta Hansteen installed
- Expansion of Nyhamna gas plant finalized, start-up in 2018
- OMV share ~9%

---

1 All figures net to OMV unless otherwise stated.
2 160,000 barrels condensate storage capacity.
OMV’s oil discovery – Wisting, Barents Sea, Norway

Wisting, Norway – Project Phase: Appraisal

- **Licensees:** OMV (Operator, 25%), Petoro, Idemitsu (each 20%) and Statoil (35%)

- Estimated 50-125 mn bbl (net to OMV) total recoverable oil resources within PL 537; location: approx. 300 km off the north coast of Norway

- **Final investment decision (FID):** 2020/2021

- **Production start:** mid 2020s
Middle East and Africa – Grow and access potential in Middle East & Africa

Strategic direction

- Secure stable contribution from Libya
  - Maintain and grow production level
  - Assess Nafoora field expansion
  - Evaluate exploration potential
- Deliver Nawara gas project in Tunisia
  - First gas in 2019
  - Peak production of 10 kboe/d
- Enhance value in Kurdistan Region of Iraq
  - Further develop Khor Mor field and realize upside
- Develop UAE position
- Pursue growth options in the region (e.g. Iran, Iraq)

Current developments/highlights

- UAE: signed concession agreement with ADNOC for acquisition of 20% interest in Umm Lulu and SARB offshore fields
- Pakistan: divestment of Upstream business signed; closing expected 2018
Abu Dhabi – High-quality assets with substantial cash generation

- OMV signed a concession agreement for the acquisition of a 20% stake in two offshore oil fields from ADNOC:
  - Satah Al Razboot (SARB) including the satellite fields Bin Nasher and Al Bateel
  - Umm Lulu

- Commencement of concession on March 9, 2018
- Concession valid until March 8, 2058
- Participation fee of USD 1.5 bn

- ≥40 kbbl/d long-term plateau production (net to OMV)
- Adding 450 mn bbl to OMV’s reserve base
- Long-term stable and substantial free cash flow
- Annual CAPEX of ~USD 150 mn in the first 5 years
OMV’s growth project in Tunisia – Nawara, Tunisia

Nawara field – Project Phase: Execution

- Licensees: OMV (Operator, 50%), ETAP (50%)
- Cumulative production \(^1\): 40-50 mn boe of gas
- Production start: expected in 2019
- Peak production \(^1\): ~10 kboe/d

- Short description: development of Nawara onshore gas concession to provide for commercial gas sales of 2.4 mn Sm3/d. In addition, condensate (6.5 mn bbl) and LPG (8.5 mn bbl extracted at the GTP) will be produced and sold.

- Status: Project progress (~89% complete): impacted by social and political unrest in Tataouine; working on solutions to minimize impact on delivery of first gas, evaluation ongoing
  - Gas Treatment Plant: 96%
  - Central Processing Facility: 86%
  - Pipeline: 94%

Gas and LPG sales agreement signed; CPF Condensate Transportation Agreement also signed

---

\(^1\) All figures net to OMV
Project progress status as of March 31, 2018
Australasia – Expand footprint

Strategic direction
- **Realize upside of current position in New Zealand**
  - Strong and stable cash generator
  - Highly profitable production
- **Exploit promising exploration potential** (approx. 35 000 km²)
- **Develop Australasia into a core region**
  - Evaluate further opportunities in the wider area

Current developments/highlights
- **Acquisition of Shell’s Upstream business in New Zealand**
  - Main interest in producing fields: Pohokura (48%) and Maui (83.75%)
  - Exploration and development projects: Great South basin exploration block (82.93% total OMV share)
  - Acquisition likely to be completed in 2018

Presence in Australasia
- Pohokura (non operated, 26%, gas / condensate)
- Maui (non operated, 10%, gas / condensate)
- Maari (operated, 69%, oil)

Production 3m/18 Kboe/d

All figures net to OMV
Acquisition in New Zealand – Major step towards building Australasia into a new core region

- Increased stake in Pohokura by 48% and in Maui by 83.75% (31 kboe/d in Jan-Feb 2018)
- 60.98% interest in the Great South Basin exploration block
- OMV intends to assume operatorship in both joint ventures
- Purchase price USD 578 mn
- Effective date January 1, 2018
- Closing expected end 2018

Subject to conditions, including New Zealand Commerce Act and Overseas Investment approvals

FPSO Raroa and Ensco drilling rig, Maari field, New Zealand

1 Subject to conditions, including New Zealand Commerce Act and Overseas Investment approvals
Upstream pipeline

- MEA
- SEA

- Austria
- Romania deep onshore
- Black Sea
- Norway
- New Zealand

- Neptun Deep (Romania, Black Sea)
- Wisting (Norway)

- Aasta Hansteen (Norway)
- Nawara (Tunisia)
- Umm Lulu ¹/ SARB (United Arab Emirates)
- Achimov IV/V (Russia) ²

As of March 2018
¹ Early production
² Basic agreement signed on December 14, 2016
# Major projects

## Development & Execution

<table>
<thead>
<tr>
<th>Project</th>
<th>Country</th>
<th>Type</th>
<th>Production start year</th>
<th>Cumulative production(^1) mn boe</th>
<th>Peak production kboe/d</th>
<th>Working interest %</th>
<th>Operated</th>
<th>FID year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aasta Hansteen</td>
<td>Norway</td>
<td>Gas</td>
<td>2018</td>
<td>~43</td>
<td>~18</td>
<td>15.0</td>
<td>no</td>
<td>2012</td>
</tr>
<tr>
<td>Nawara</td>
<td>Tunisia</td>
<td>Gas</td>
<td>2019</td>
<td>40-50</td>
<td>~10</td>
<td>50.0</td>
<td>by OMV</td>
<td>2014</td>
</tr>
<tr>
<td>Achimov IV/V (^2)</td>
<td>Russia</td>
<td>Gas/Condensate</td>
<td>2020</td>
<td>560</td>
<td>&gt;80</td>
<td>24.98</td>
<td>no</td>
<td>2016</td>
</tr>
</tbody>
</table>

## Appraisal

<table>
<thead>
<tr>
<th>Project</th>
<th>Country</th>
<th>Type</th>
<th>Production start year</th>
<th>Cumulative production(^1) mn boe</th>
<th>Working interest %</th>
<th>Operated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neptun Deep</td>
<td>Romania</td>
<td>Gas</td>
<td>post 2020</td>
<td>125-250 (^3)</td>
<td>50.0 (^4)</td>
<td>no</td>
</tr>
<tr>
<td>Wisting</td>
<td>Norway</td>
<td>Oil</td>
<td>post 2020</td>
<td>up to 130</td>
<td>25.0</td>
<td>by OMV</td>
</tr>
</tbody>
</table>

All figures net to OMV; as of March 31, 2018

\(^1\) Expected cumulated field life production

\(^2\) Basic agreement signed on December 14, 2016

\(^3\) As communicated for the Domino-1 well in February 2012

\(^4\) Via OMV Petrom
Strategic partnerships enable access to competitive upstream positions

**Long-term cooperation along the entire integrated value chain**
- Decade-long cooperation in the Downstream Gas business
- Access competitive upstream assets (24.98% share in Achimov IV/V) in return for a 38.5% share in OMV (NORGE) AS

**Strengthen relationship in combination with newly acquired upstream position**
- Technical Evaluation Agreement for North West Offshore Abu Dhabi
- MoU for Downstream cooperation

**Intensifying partnership with the National Oil Corporation of Libya**
- Excellent OMV position in Libya (“NOC partner of choice”) with continuous engagement since 1975
- Recent expansion in the Sirte Basin
OMV Aktiengesellschaft
Downstream
Downstream Oil in a nutshell

2017 position

- **17.8 mn t** (325 kboe/d) annual *refining capacity* in Austria, Germany and Romania
- **2.5 mn t** *petrochemical production capacity*
- **36%** share in Borealis - leading polyolefin producer globally
- ~**2,000 retail sites** in 10 countries

Competitive advantages

- **#1st quartile** European refiner\(^1\) and olefin producer\(^2\)
- High share of *secure product outlets*
- Best in class refinery utilization rate (>90%)
- Strong *retail brands* in core markets and premium fuels
- Excellent management of *integrated oil value chain*
Downstream Oil Value Chain

2017 figures

- **Crude supply**
  - Equity crude production: 4.3 mn t
  - Crude from third parties: 11.7 mn t

- **Refinery production**
  - Crude oil refining: 16 mn t
    - (90% utilization rate of 17.8 mn t refining capacity)

- **Product supply and logistics**
  - Purchase of products: 3.5 mn t
  - Storage
  - Rail/truck/ship

- **Petrochemical/commercial/retail sales**
  - Retail: 6.2 mn t
  - Business-to-business: 9.5 mn t
  - Aviation: 1.9 mn t
  - Petrochemicals: 2.2 mn t
  - OMOV Petrol Ofisi: 4 mn t

Customer allocation in %
- Captive market: 47%
- Wholesale: 53%

1. Semi-finished products of 0.5 mt are not considered. 10% internal consumption not included.
2. Impacted by turnaround in Schwechat.
3. OMOV Petrol Ofisi divested in June 2017.
4. Retail and petrochemical sales.
Downstream Gas in a nutshell

2017 position

- ~11 bcm natural gas sales, out of which ~70% equity supplied
- 51% share in Gas Connect Austria, the Austrian pipeline operator
- >3 bcm gas storage capacities in Austria and Germany
- 1 LNG terminal in Rotterdam
- 2 gas-fired power plants in Romania and Turkey

Competitive advantages

- Integrated gas value chain from well to customer
- Positioned at the center of Europe’s transmission network in Baumgarten (Austria)
- Long-term reliable partnerships with Europe’s major gas suppliers
Downstream Gas Value Chain

2017 figures

Gas supply

- Equity production in Romania 49 TWh
- Equity production in Norway 19 TWh
- Equity production in Austria 9 TWh
- Purchase from Russia 72 TWh
- Purchase from Norway 8 TWh

Gas logistics

- Gas supply portfolio 157 TWh
- Gas pipeline transportation (Gas Connect Austria) 1,499 TWh
- Gas volume sold 16 TWh

Gas marketing sales

- Gas sales to third parties 113 TWh

Sales in Europe 57 TWh
Sales in Romania 45 TWh
Sales in Turkey 11 TWh

Internal consumption and balancing

1 Excluding Romania
Best in class refinery utilization rate and stable sales

Refined product sales

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
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<tbody>
<tr>
<td>Sales (mn t)</td>
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<td>23.8</td>
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OMV Petrol Ofisi divested in June 2017

Natural gas sales

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Retail sales

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Refinery utilization rate

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OMV Petrol Ofisi divested in June 2017
Strong contributor to OMV Group financials

**Improvement in operations**
Clean CCS Operating Result, EUR bn

- **Gas** 12%
  - 2015: 1.5
  - 2016: 1.5
  - 2017: 0.2

- **Petrochemicals** 36%
  - 2015: 0.6
  - 2016: 0.6
  - 2017: 0.6

- **Fuels** 51%
  - 2015: 0.9
  - 2016: 0.7
  - 2017: 0.9

**Strong cash flow generator**
Free cash flow, EUR bn

- **Operating cash flow minus cash flow for investments**
  - 2015: 0.8
  - 2016: 1.3
  - 2017: 1.7

- **Divestments**
  - 2015: 0.7
  - 2016: 1.1
  - 2017: 0.9

**Attractive returns**

- **Refining Margin**, USD/bbl
  - 2015: 7.2
  - 2016: 4.7
  - 2017: 6.0

1 Including 324 mn EUR cash flow for investments in Nord Stream 2 in 2017

2 Return On Net Assets = NOPAT divided by average net assets, expressed as a percentage
Downstream strategy 2025

Europe

- **Downstream Oil**: Further strengthen competitive position
- **Downstream Gas**: Become the leading integrated supplier with a strong market presence from North West to South East Europe

International

- Export successful European refining and petrochemical business model to international growth markets
- Increase petrochemical and refining capacity
Europe – further grow competitive position

Cash generator

- Operational excellence
- Shift to higher value products
- Further increase captive sales channels
- Double gas sales volumes
- Stringent cost management
OMV will upgrade its European refining assets to market changes

<table>
<thead>
<tr>
<th>European market 2016 - 2025</th>
<th>OMV European production volume 2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petrochemicals</td>
<td>Change: +12% to 2.8 mn t</td>
</tr>
<tr>
<td>Fuels – Jet</td>
<td>Change: +23% to 1.9 mn t</td>
</tr>
<tr>
<td>Fuels – Gasoline &amp; Diesel</td>
<td>Change: (5)% to 9.8 mn t</td>
</tr>
<tr>
<td>Heavy Products</td>
<td>Change: (51)% to 0.9 mn t</td>
</tr>
</tbody>
</table>

- **Up to EUR ~ 1 bn** planned investments for upgrades in 2018 - 2025
- Increase production of [petrochemicals](#)
- Maximize jet fuel production and leverage the direct pipeline connection to Vienna and Munich airports
- Become [heavy fuel oil free](#) in Western refineries
- Upgrade to higher value products in [Petrobrazi refinery](#)
- Stable total refining capacity of 17.8 mn t
Continuous efforts on operational excellence

- Optimize asset utilization through **intermediate product exchanges**
- Increase the **share of higher value products** with minimum investments
- Identify and **maximize high margin feedstock**
- **EUR ~ 50 mn benefits yearly**

3 refining sites = 1 integrated refinery concept
OMV Retail – strong brands driving value growth

OMV
- ~65% of network
- Premium fuels; share in sales doubled since 2012
- Leading shop and gastronomy concept in CEE
- Non-oil business is one third contributor to retail margin

Petrom
- ~25% of network
- Most trusted retail brand in Romania
- Pilot cooperation with hypermarket Auchan

Avanti and Diskont
- ~10% of network
- Perceived as most competitive in pricing
Retail ambitions for the future

Profitability turnaround in last 6 years
Operating Result per filling station, EUR 1,000

- Maintain retail profitability in a declining market
- Grow non-oil business as key differentiator to attract customers
- Further optimize cost efficiencies

Highly efficient retail stations
Average throughput per station, mn liters

- Increase sales volumes
  - Average throughput per station above country market averages
  - Increase market share in Austria and expand to South German, Hungarian and Slovenian discount retail market

1 Excluding OMV Petrol Ofisi
Strong petrochemicals position in Europe and potential for future growth

Production capacity
Mn t p.a.

<table>
<thead>
<tr>
<th>Year</th>
<th>Ethylene</th>
<th>Propylene</th>
<th>Butadiene and aromatics</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>1.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>2.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>2.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>2.8</td>
<td></td>
<td></td>
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Clean CCS Operating Result petrochemicals
EUR mn

<table>
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<th>Year</th>
<th>Ethylene</th>
<th>Propylene</th>
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<tr>
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<td></td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>104</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>245</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>~300</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Strong partnerships with long-term customers
- Projects under preparation
  - Increase production of higher value butene (high purity iso-butene) by 2020
  - Steam cracker expansion in Burghausen by 2021
- Petrochemical projects under evaluation
  - Evaluate expansion in Schwechat together with Borealis
  - Evaluate potential for Petrobrazi refinery
  - Screen market for petrochemical opportunities

1 Ethylene/propylene net margin at the level of actual 2017. Butadiene margin 2017 normalized.
The share in Borealis is a core asset in OMV Downstream and a basis for further growth

Polyolefin production capacity
Mn t p.a.

Borealis

- #6 in polyolefins **globally** (incl. 100% of Borouge)
- #2 in polyolefins in **Europe**
- **JV with ADNOC** in Borouge, Abu Dhabi – largest polyolefin site in the world
- Growth projects in USA and UAE
- **Strong contributor** to OMV’s profitability (36% share in Borealis)

Borealis – OMV cooperation

- Site integration „**across the fence**“ in Schwechat and Burghausen
- Operational synergies
OMV will further improve its best in class captive sales volume

**Refineries**

- **Equity crude oil processed**
  - % of refining capacity
  - Peers: 9%
  - OMV 2017: 25%
  - OMV 2025: 21%

- **Petrochemical sales volume**
  - % of refining capacity
  - Peers: 7%
  - OMV 2017: 12%
  - OMV 2025: 15%

**Sales**

- **Retail sales volume**
  - % of refining capacity
  - Peers: 24%
  - OMV 2017: 35%
  - OMV 2025: 40%

- **Captive sales outlets**
  - %
  - Peers: 31%
  - OMV 2017: 47%
  - OMV 2025: 55%

OMV – top refinery utilization in Europe

≥ 90%

OMV in 2017 excluding OMV Petrol Ofisi
Europe needs more natural gas

EU-28 gas supply and demand
Billion cubic meter (bcm)

<table>
<thead>
<tr>
<th>Imports</th>
<th>EU-28 production</th>
<th>Demand 2016</th>
<th>Demand 2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>~330</td>
<td>~130</td>
<td>460</td>
<td>500</td>
</tr>
<tr>
<td>~375</td>
<td>~85</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Increasing European gas demand supported by the switch from coal to gas
- Declining European indigenous production requires further gas import volumes

Source: IEA 2017, OMV analysis
OMV aims to double the natural gas sales and build a strong market presence in Europe

- **Increase equity gas volumes** in Norway, Romania and Russia
- Leverage **Nord Stream 2** to support Baumgarten hub
- **Secure utilization** of LNG terminal in Rotterdam
- Increase sales volumes to **>20 bcm by 2025**
- Reach **10%** market share in **Germany**
- Evaluate **inorganic growth options** in commercially attractive business segments
Nord Stream 2 pipeline project
- Natural gas pipeline from Russia to Europe across the Baltic Sea
- 55 bcm per year capacity
- Development starts in 2018 and is planned to finish by 2019
- Total project costs of EUR 9.5 bn
- Pipeline built by Nord Stream 2 AG, 100% owned by Gazprom
- In May 2017 Engie, OMV, Shell, Uniper and Wintershall signed financing agreements with Nord Stream 2 AG to provide long-term financing for up to 50% of the total cost of the project.

OMV agreement
- OMV agreed to provide long term financing for up to 10% (EUR 950 mn) of the total cost of the project; financed so far approx. EUR 405 mn
- Financing of 70% of project costs aimed to be raised from the capital market by Nord Stream 2 AG
Develop international Downstream Oil position

Export successful European model to growing markets

- Establish 1-2 core regions outside Europe; MoU with ADNOC
- Expand petrochemical position
- Grow refining capacity

Long term
Nearly double refining capacity

Acquisition budget until 2025, EUR bn
~5
The majority of demand growth driven by Asia

Development of fuels and petrochemicals demand 2016 to 2030
Mn t

- Growth in global oil demand >90% from Asia
- Growth in petrochemical demand ~70% from Asia

1 CIS & EE
Source: JBC Energy, OMV analysis, rounded numbers
Increase in demand triggers substantial capacity additions

Global refinery capacity vs. demand
Mn t p.a.

Petrochemicals capacity vs. demand
Mn t p.a.

► **450 mn t p.a.** growth required to close the supply gap
► Main capacity additions will be located in the **Middle East and Asia**
► In Europe and Americas only minor new builds

**1 Including products from use of natural gas liquids and biofuels supply**
Source: JBC Energy, IEA, OMV analysis, rounded numbers, conversion factor mn bbl/d to mn t p.a. is 50

80 | Capital Market Story, June 2018

[Graph showing refinery and petrochemical capacity vs. demand with estimated growth required to close supply gap]
Strong oil demand required utilization rates above 80% in Asia, Middle East and Russia

<table>
<thead>
<tr>
<th>Region</th>
<th>2017</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>84%</td>
<td>73%</td>
</tr>
<tr>
<td>Russia</td>
<td>85%</td>
<td>88%</td>
</tr>
<tr>
<td>Middle East</td>
<td>73%</td>
<td>82%</td>
</tr>
<tr>
<td>Asia</td>
<td>82%</td>
<td>85%</td>
</tr>
<tr>
<td>Africa</td>
<td>61%</td>
<td>65%</td>
</tr>
</tbody>
</table>

Refinery utilization rate 1
2017 - 2030

Average refinery utilization >80%  
Average refinery utilization <80%

Standard refining margin
2017, USD/bbl

<table>
<thead>
<tr>
<th>Region</th>
<th>2017</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>4.9</td>
<td></td>
</tr>
<tr>
<td>Russia</td>
<td>&gt;5.3 2</td>
<td></td>
</tr>
<tr>
<td>Middle East</td>
<td>6.6</td>
<td></td>
</tr>
<tr>
<td>Asia</td>
<td>n.a.</td>
<td></td>
</tr>
</tbody>
</table>

Source: JBC Energy and OMV analysis

1 Utilization calculated as crude throughput divided by refinery capacity
2 Premium to the refining margin as a result of the Russian export duty system

Capital Market Story, June 2018
Financial steering framework

Shareholder return and strong rating

Value + Cash

Focus

Strength of balance sheet and steady value enhancement

Growth in profitability and adequate liquidity

KPIs

ROACE/EVA Gearing

Free cash flow after dividends
Clean CCS net income/NOPAT

Principles

- Operational efficiency
- Capital efficiency
- Financing / cash efficiency
- Future oriented accretive portfolio management
- Comprehensive financial risk and compliance management

Value + Cash

Shareholder return and strong rating
Cost discipline remains an imperative

**OMV’s cost discipline culture**

- **Operational efficiency** in both Upstream and Downstream
- Capture **economies of scale** and strict management of **overhead costs**
- **Process optimization** and **harmonization**
- **Procurement** savings and contractor renegotiations
- Leverage **digitalization** and **optimize IT processes**

**New efficiency target**

2018 - 2020

| EUR mn | ≥100 |

1 Based on Operating Cost versus 2017 baseline according to OMV definition on a comparable basis
Funding the growth – mid term perspective

Sources of cash
3 years cumulative, indicative based on 2017 Operating cash flow, EUR bn

- **Gearing headroom**
  - 3x 2017 Operating cash flow
- **Disposals and cost optimizations**
- **Cash contribution from M&A 2018 - 2020**
  - >14 EUR bn

Uses of cash
2018 - 2020, EUR bn

- **Allocation optionality**
  - M&A and resulting CAPEX
  - Dividends
  - Deleveraging
  - ~6 EUR bn
  - >8 EUR bn

CAPEX
- >8 EUR bn
- ~6 EUR bn

---

1. 2017 cash flow from operating activities adjusted for contribution from Yuzhno Russkoye
2. Based on net debt and assuming a gearing ratio of 30% at the end of 2017
3. Three years sources based on 2017
4. CAPEX excluding purchase price acquisition CAPEX and contingent considerations

Capital Market Story, June 2018
Development of economic environment

**Oil price Brent**
USD/bbl

- Q1/17: 54
- Q2/17: 50
- Q3/17: 52
- Q4/17: 61
- Q1/18: 67

**OMV indicator refining margin**
USD/bbl

- Q1/17: 5.4
- Q2/17: 6.0
- Q3/17: 7.0
- Q4/17: 5.7
- Q1/18: 4.8

**Gas prices**
EUR/MWh

- Q1/17: 19.1
- Q2/17: 16.9
- Q3/17: 16.8
- Q4/17: 19.5
- Q1/18: 20.5

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

- Q1/17: 385
- Q2/17: 494
- Q3/17: 428
- Q4/17: 401
- Q1/18: 447

**Central European Gas Hub**
Realized gas price (Upstream)¹

**Note:** All figures are quarterly averages 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.
## Financial performance overview

<table>
<thead>
<tr>
<th></th>
<th>3m/18</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS Operating Result before depreciation(^1,)(^2)</td>
<td>1,268</td>
<td>4,909</td>
<td>3,693</td>
<td>4,117</td>
<td>4,749</td>
<td>4,639</td>
</tr>
<tr>
<td>Clean CCS Operating Result(^2)</td>
<td>818</td>
<td>2,958</td>
<td>1,535</td>
<td>1,737</td>
<td>2,418</td>
<td>2,815</td>
</tr>
<tr>
<td>Clean CCS net income attributable to stockholders(^2)</td>
<td>377</td>
<td>1,624</td>
<td>995</td>
<td>1,148</td>
<td>1,132</td>
<td>1,112</td>
</tr>
<tr>
<td>Clean CCS EPS (in EUR)(^2)</td>
<td>1.15</td>
<td>4.97</td>
<td>3.05</td>
<td>3.52</td>
<td>3.47</td>
<td>3.41</td>
</tr>
<tr>
<td>Net debt</td>
<td>2,292</td>
<td>2,005</td>
<td>2,969</td>
<td>4,038</td>
<td>4,902</td>
<td>4,371</td>
</tr>
<tr>
<td>Gearing ratio (in %)</td>
<td>16</td>
<td>14</td>
<td>21</td>
<td>28</td>
<td>34</td>
<td>30</td>
</tr>
<tr>
<td>Cash flow from operating activities</td>
<td>1,076</td>
<td>3,448</td>
<td>2,878</td>
<td>2,834</td>
<td>3,666</td>
<td>4,124</td>
</tr>
<tr>
<td>Free cash flow before dividends</td>
<td>538</td>
<td>1,681</td>
<td>1,081</td>
<td>(39)</td>
<td>272</td>
<td>142</td>
</tr>
<tr>
<td>Free cash flow after dividends</td>
<td>538</td>
<td>1,013</td>
<td>615</td>
<td>(569)</td>
<td>(377)</td>
<td>(485)</td>
</tr>
<tr>
<td>CAPEX</td>
<td>339</td>
<td>3,376</td>
<td>1,878</td>
<td>2,769</td>
<td>3,832</td>
<td>5,239</td>
</tr>
<tr>
<td>Number of employees</td>
<td>20,595</td>
<td>20,721</td>
<td>22,544</td>
<td>24,124</td>
<td>25,501</td>
<td>26,863</td>
</tr>
</tbody>
</table>

\(^1\) Depreciation of at-equity result is included;
\(^2\) Adjusted for special items; clean CCS figures exclude fuels’ inventory holding gains/losses (CCS effects) resulting from the refineries and OMV Petrol Ofisi.
## Income statement summary

<table>
<thead>
<tr>
<th></th>
<th>3m/18</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Result</strong></td>
<td>899</td>
<td>1,732</td>
<td>(32)</td>
<td>(1,661)</td>
<td>1,149</td>
<td>2,772</td>
</tr>
<tr>
<td><strong>thereof</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Borealis</strong></td>
<td>86</td>
<td>394</td>
<td>399</td>
<td>356</td>
<td>205</td>
<td>152</td>
</tr>
<tr>
<td><strong>Net Financial Result</strong></td>
<td>(90)</td>
<td>(246)</td>
<td>(198)</td>
<td>(248)</td>
<td>(357)</td>
<td>(481)</td>
</tr>
<tr>
<td><strong>Taxes on income</strong></td>
<td>(278)</td>
<td>(634)</td>
<td>47</td>
<td>654</td>
<td>(265)</td>
<td>(562)</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>531</td>
<td>853</td>
<td>(183)</td>
<td>(1,255)</td>
<td>527</td>
<td>1,729</td>
</tr>
<tr>
<td><strong>thereof</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>attributable to non-controlling interests</strong></td>
<td>101</td>
<td>315</td>
<td>118</td>
<td>(197)</td>
<td>211</td>
<td>528</td>
</tr>
<tr>
<td><strong>attributable to hybrid capital owners</strong></td>
<td>24</td>
<td>103</td>
<td>103</td>
<td>42</td>
<td>38</td>
<td>38</td>
</tr>
<tr>
<td><strong>attributable to stockholders</strong></td>
<td>406</td>
<td>435</td>
<td>(403)</td>
<td>(1,100)</td>
<td>278</td>
<td>1,162</td>
</tr>
<tr>
<td><strong>Clean CCS net income attributable to stockholders</strong></td>
<td>377</td>
<td>1,624</td>
<td>995</td>
<td>1,148</td>
<td>1,132</td>
<td>1,112</td>
</tr>
</tbody>
</table>

1 Adjusted for special items; clean CCS figures exclude fuels’ inventory holding gains/losses (CCS effects) resulting from the refineries and OMV Petrol Ofisi.
2 After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests.
## Segments results

<table>
<thead>
<tr>
<th></th>
<th>in EUR mn</th>
<th>3m/18</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Clean CCS Operating Result</strong> ¹</td>
<td></td>
<td>818</td>
<td>2,958</td>
<td>1,535</td>
<td>1,737</td>
<td>2,418</td>
<td>2,815</td>
</tr>
<tr>
<td>Upstream</td>
<td></td>
<td>438</td>
<td>1,225</td>
<td>40</td>
<td>117</td>
<td>1,641</td>
<td>2,098</td>
</tr>
<tr>
<td>Downstream</td>
<td></td>
<td>376</td>
<td>1,770</td>
<td>1,533</td>
<td>1,546</td>
<td>812</td>
<td>755</td>
</tr>
<tr>
<td>Corporate and Other</td>
<td></td>
<td>0</td>
<td>(16)</td>
<td>(50)</td>
<td>(43)</td>
<td>(48)</td>
<td>(46)</td>
</tr>
<tr>
<td>Consolidation</td>
<td></td>
<td>4</td>
<td>(21)</td>
<td>12</td>
<td>116</td>
<td>13</td>
<td>7</td>
</tr>
</tbody>
</table>

¹ Adjusted for special items; clean CCS figures exclude fuels’ inventory holding gains/losses (CCS effects) resulting from the fuels refineries and OMV Petrol Ofisi
### Sensitivities of OMV Group in 2018

<table>
<thead>
<tr>
<th>Annual impact</th>
<th>Clean CCS Operating Result</th>
<th>Operating cash flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent oil price (USD +1/bbl)</td>
<td>+45</td>
<td>+30</td>
</tr>
<tr>
<td>OMV realized gas price (EUR +1/MWh)</td>
<td>+125</td>
<td>+95</td>
</tr>
<tr>
<td>CEGH/NCG gas price (EUR +1/MWh)</td>
<td>+40</td>
<td>+35</td>
</tr>
<tr>
<td>OMV indicator refining margin (USD +1/bbl)</td>
<td>+105</td>
<td>+80</td>
</tr>
<tr>
<td>Ethylene/propylene net margin (EUR +10/t)</td>
<td>+15</td>
<td>+10</td>
</tr>
<tr>
<td>EUR-USD (USD appreciates by USD 0.01)</td>
<td>+20</td>
<td>+15</td>
</tr>
</tbody>
</table>

1 Excluding at-equity accounted investments
2 CEGH/NCG sensitivity derived from sales in Austria, Norway and Russia (to the extent that sales prices are not linked to domestic Russian gas price)

Materially different Brent and FX levels (vs. current levels) would lead to different sensitivity results.
# Cash flow

<table>
<thead>
<tr>
<th>in EUR mn</th>
<th>3m/18</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income</strong></td>
<td>531</td>
<td>853</td>
<td>(183)</td>
<td>(1,255)</td>
<td>527</td>
<td>1,729</td>
</tr>
<tr>
<td><strong>Depreciation, amortization and impairments incl. write-ups</strong></td>
<td>450</td>
<td>1,941</td>
<td>3,784</td>
<td>5,153</td>
<td>3,165</td>
<td>2,289</td>
</tr>
<tr>
<td><strong>Change in net working capital components</strong></td>
<td>(122)</td>
<td>(424)</td>
<td>(148)</td>
<td>(400)</td>
<td>405</td>
<td>647</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>217</td>
<td>1,078</td>
<td>(575)</td>
<td>(664)</td>
<td>(431)</td>
<td>(541)</td>
</tr>
<tr>
<td><strong>Cash flow from operating activities</strong></td>
<td>1,076</td>
<td>3,448</td>
<td>2,878</td>
<td>2,834</td>
<td>3,666</td>
<td>4,124</td>
</tr>
<tr>
<td><strong>Cash flow used for investments</strong></td>
<td>(560)</td>
<td>(3,596)</td>
<td>(2,141)</td>
<td>(3,066)</td>
<td>(3,910)</td>
<td>(4,816)</td>
</tr>
<tr>
<td><strong>Cash flow from disposals</strong></td>
<td>22</td>
<td>1,830</td>
<td>344</td>
<td>193</td>
<td>516</td>
<td>835</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>538</td>
<td>1,681</td>
<td>1,081</td>
<td>(39)</td>
<td>272</td>
<td>142</td>
</tr>
<tr>
<td><strong>Dividends paid</strong></td>
<td>0</td>
<td>(668)</td>
<td>(466)</td>
<td>(530)</td>
<td>(650)</td>
<td>(627)</td>
</tr>
<tr>
<td><strong>Free cash flow after dividends including non-controlling interest changes</strong></td>
<td>538</td>
<td>1,013</td>
<td>1,105</td>
<td>(581)</td>
<td>(401)</td>
<td>(619)</td>
</tr>
</tbody>
</table>
Strong financial footing

Net debt and gearing ratio

<table>
<thead>
<tr>
<th>Year</th>
<th>Net debt (EUR bn)</th>
<th>Gearing ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>4.0</td>
<td>28%</td>
</tr>
<tr>
<td>2016</td>
<td>3.0</td>
<td>21%</td>
</tr>
<tr>
<td>2017</td>
<td>2.0</td>
<td>14%</td>
</tr>
</tbody>
</table>

Cash position

- **EUR bn**: 4.0

Target long-term gearing ratio

- **≤30%**

Undrawn revolving credit facilities

- **EUR bn**: 3.5

1 As of end 2017
Balanced maturity profile

Maturity profile
EUR bn

- Money market
- Multilateral/Syndicated loans
- Senior bond
- Term loan

Strong investment grade rating

<table>
<thead>
<tr>
<th>Rating</th>
<th>Outlook</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>A3</td>
<td>Stable</td>
<td>May 21, 2018</td>
</tr>
<tr>
<td>A-</td>
<td>Stable</td>
<td>Feb 12, 2018</td>
</tr>
</tbody>
</table>

Financing costs

<table>
<thead>
<tr>
<th>Year</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2.76%</td>
</tr>
<tr>
<td>2017</td>
<td>2.45%</td>
</tr>
</tbody>
</table>

¹Weighted average interest rate of OMV Group’s long-term interest-bearing debt at year-end
Diversified international shareholder base

Shareholder structure ¹

<table>
<thead>
<tr>
<th>Shareholder Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional investors</td>
<td>26.7%</td>
</tr>
<tr>
<td>IPIC/Abu Dhabi</td>
<td>9.4%</td>
</tr>
<tr>
<td>Unidentified free float</td>
<td>4.2%</td>
</tr>
<tr>
<td>Treasury shares</td>
<td>0.3%</td>
</tr>
<tr>
<td>Employee share programs</td>
<td>0.2%</td>
</tr>
<tr>
<td>ÖBIB</td>
<td>31.5%</td>
</tr>
<tr>
<td>Retail Ownership / Brokerage and Trading Accounts</td>
<td>24.9%</td>
</tr>
<tr>
<td>Rest of World</td>
<td>6.9%</td>
</tr>
</tbody>
</table>

Institutional investors 26.7%

Geographical distribution of institutional investors ¹

<table>
<thead>
<tr>
<th>Geographical Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>17%</td>
</tr>
<tr>
<td>Austria</td>
<td>8%</td>
</tr>
<tr>
<td>Germany</td>
<td>5%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>5%</td>
</tr>
<tr>
<td>France</td>
<td>4%</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>7%</td>
</tr>
<tr>
<td>Rest of World</td>
<td>22%</td>
</tr>
<tr>
<td>Germany</td>
<td>33%</td>
</tr>
</tbody>
</table>

1 As of March 2018

95 | Capital Market Story, June 2018
Sustainability
Growth strategy is implemented in a safe, responsible and carbon efficient manner

<table>
<thead>
<tr>
<th>Safety first</th>
<th>Carbon efficiency</th>
<th>Recognition</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lost Time Injury Rate</strong></td>
<td><strong>Carbon intensity</strong> GHG emissions per unit</td>
<td><strong>Recognition</strong></td>
</tr>
<tr>
<td>Process safety events</td>
<td>OMV Operations</td>
<td><strong>Highest ranking for</strong> ESG performance from MSCI for the last 5 years</td>
</tr>
<tr>
<td>(23)% 2017 vs 2014</td>
<td>Stable</td>
<td><strong>MSCI</strong> 2017 Constituent MSCI ESG Leaders Indexes</td>
</tr>
<tr>
<td>Zero Harm NO Losses</td>
<td>(15)% 2016 vs 2010</td>
<td><strong>FTSE4Good</strong></td>
</tr>
<tr>
<td>(74)% 2017 vs 2014</td>
<td>External product sales</td>
<td><strong>CDP</strong> Zero routine flaring, Focus on natural gas</td>
</tr>
</tbody>
</table>

1. External sales volumes, excluding trading volumes. 2. Forecasted figures
3. The inclusion of OMV as of October 13, 2017, in any MSCI index, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement or promotion of OMV by MSCI or any of its affiliates. the MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names and logos are trademarks or service marks of MSCI or its affiliates.
Sustainability at OMV

What Sustainability means for us

Sustainability for OMV means creating long-term value for our customers and shareholders by being innovative and an employer of choice.

We conduct our business in a responsible way, respecting the environment and adding value to the societies in which we operate.
# OMV Sustainability Strategy

## Focus Areas

<table>
<thead>
<tr>
<th>Health, Safety, Security and Environment</th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ Health, safety, security and environmental protection have <strong>top priority</strong> in all activities</td>
</tr>
<tr>
<td>▶ <strong>HSSE vision</strong> of “ZERO harm - NO losses”</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Carbon Efficiency</th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ Commitment to <strong>climate change mitigation</strong> and responsible resource management</td>
</tr>
<tr>
<td>▶ Measures to improve carbon efficiency of <strong>operations and product portfolio</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Innovation</th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ <strong>Focus</strong> on optimizing production, exploring high-end petrochemical solutions, developing innovative energy and embracing digital technologies</td>
</tr>
<tr>
<td>▶ <strong>Investment and partnerships</strong> in innovation, research and development</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ <strong>Building and retaining</strong> a talented and competent <strong>team</strong></td>
</tr>
<tr>
<td>▶ <strong>Group diversity strategy</strong> with focus on gender and internationality</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business Principles and Social Responsibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ <strong>High compliance standards</strong> at all locations</td>
</tr>
<tr>
<td>▶ Commitment to the <strong>UN Global Compact</strong>, the <strong>UN Guiding Principles on Business and Human Rights</strong> and the <strong>UN’s 2030 Agenda for Sustainable Development</strong></td>
</tr>
</tbody>
</table>
ESG ¹ performance

- OMV has in 2017 again achieved a score A- (leadership) for both CDP’s Climate Change and Water. This result places OMV among the top 13 companies in the global energy sector in CDP Climate Change.

- OMV was reconfirmed as a member of the FTSE4Good Index Series, which are used by a wide variety of market participants to create and assess responsible investment funds.

- OMV maintained its inclusion in the STOXX® Global ESG Leaders.

- OMV received the highest “AAA” score from MSCI Global Sustainability Index for the fifth time in a row of ESG performance. OMV was reconfirmed in the MSCI ACWI ESG Leaders index and included for the first time in the MSCI ACWI SRI Index.

- OMV remains a constituent of the Euronext Vigeo - Eurozone 120 index, being among 120 companies that are most advanced in sustainability.

- OMV remains a constituent of the Ethibel Sustainability Index (ESI) Excellence Europe.

- OMV has been listed in the "United Nations Global Compact 100" since 2013.

- OMV was rated C+ by oekom based on the 2017 analysis, positioning the company among top 4 out of 148 companies in the energy sector.

- OMV is a constituent of ECPI index and scored EE-, stating as showing “a clear long-term strategic attitude, sound operational management practices and positive actions to tackle social and environmental needs”.

¹ Environment, Social and Governance.
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