THE ENERGY OF OMV

Factbook 2016
Why Invest in OMV?

- Balanced portfolio of Upstream and Downstream ensuring financial resilience
- Geographically focused Upstream production with limited exposure to frontier exploration
- Well positioned for long-term growth in low-cost and hydrocarbon-rich regions through strong partnerships
- Strong cash flow generation opens attractive investment opportunities along the entire value chain
- Continuously striving for lean and efficient operations
- Committed to delivering attractive shareholder returns
Dear Investors and Analysts,

It is my pleasure to share with you this first issue of our new OMV Factbook, which from now on will be published every year. It complements other publications such as the Annual Report and the Capital Markets Story. We want the Factbook to provide you with a comprehensive picture of the OMV Group and give you deeper insights into its different businesses and the drivers behind them. We hope you will enjoy our new Factbook and find it to be useful for becoming even more familiar with OMV.

The year 2016 was a challenging one for the oil and gas industry, characterized by low oil and gas prices. At OMV, we reacted to this environment by taking swift and decisive action. We significantly reduced our investments, exploration expenditure and costs. And, we substantially reshaped our portfolio.

In 2016, CAPEX was cut by almost EUR 1 bn to EUR 1.9 bn. Exploration expenditure was halved to a level of EUR 300 mn per year. The company-wide cost reduction program is implemented successfully. At the end of 2016, we had already achieved our 2017 cost-saving target, with EUR 200 mn cost savings over 2015. We now do expect a reduction of more than EUR 250 mn by the end of this year.

We divested a number of non-core assets: a minority stake in the gas transmission company Gas Connect Austria, the Upstream business in the UK and OMV Petrol Ofisi, our Turkish retail business. At the same time we built the foundation for future profitable growth. We established Russia as a new core region following signature of a binding basic agreement for an asset swap with Gazprom. OMV will receive a stake of almost 25% in the attractive Achimov IV/V project in the Urengoy field. The acquisition of an approximately 25% interest in the Yuzhno Russkoje gas field is proceeding as planned. Closure of this transaction is expected by the end of this year at the latest. Both transactions will add more than one billion boe to OMV’s reserves.

In addition to the projects in Russia, we signed an agreement with Abu Dhabi National Oil Company (ADNOC), regarding a number of offshore oil and gas fields to be developed in north-western Abu Dhabi. With ADNOC, we also signed a Memorandum of Understanding in May 2017, covering a potential future cooperation in refining and petrochemical projects.

In our Upstream business, the strategy continues to be “value over volume.” All our investments must prove their profitability in every barrel we produce. We significantly reduced our production costs from USD 13.2/bbl in 2015 to USD 10.6/bbl in 2016. We not only significantly improved our cost base; we also achieved a 100% reserve replacement rate. Those two aspects are essential factors for ensuring the sustained success of our business.

In our Downstream segment, the integration of our assets is a key success factor. Downstream Oil is an important cash generator for the OMV Group. Our focus is on optimizing the use of our three refineries. Regional proximity of our refineries allows us to operate the three sites as one integrated refining system, which lowers cost and optimizes returns. This is also reflected in international benchmark studies: our refineries in Austria and Germany consistently rank high in these studies. In Downstream Gas, we have made good progress in restructuring our business. We started a growth offensive in Germany, Europe’s largest gas market, and are aiming for a 10% market share by 2025. In gas infrastructure, we are focusing on unregulated business.

OMV is co-financing the Nord Stream 2 pipeline project together with four other European companies. The European partners are committed to providing long-term financing for 50% of the total project cost, 10% each. As European gas production is declining, more imports will be needed. Nord Stream 2 will help to improve the security of Europe’s energy supply.

Our balanced portfolio of Upstream and Downstream activities provide us with financial resilience, which is particularly important in a volatile market environment. We have considerably reduced our free cash flow break-even oil price from USD 70/bbl in 2015 to USD 35/bbl in 2016. Last year, we achieved a positive free cash flow after dividends of EUR 600 mn, an improvement of more than EUR 1 bn over the previous year.

OMV is right on track and in good shape to grow profitably in the current volatile environment. This is a very positive development in what was my first full fiscal year as CEO of OMV. The capital markets are honoring this achievement: the OMV share price increased by 28% in 2016. OMV’s total shareholder return – assuming a reinvestment of the dividend – was 34%.

The OMV management team and I are committed to continuing on this path of success. We thank you for your interest in OMV and value the open and fruitful dialogue with you.

Best regards,

Rainer Seele
Chairman of the Executive Board and Chief Executive Officer OMV
OMV produces and markets oil and gas, innovative energy and high-end petrochemical solutions – in a responsible way. OMV has a balanced international Upstream portfolio, and its Downstream Oil and Gas business features a European footprint. In 2016, Group sales amounted to more than EUR 19 bn and year-end market capitalization was about EUR 11 bn. The majority of OMV’s over 22,000 employees work at its integrated European sites.

### Key Financials 2016

- **CLEAN CCS OPERATING RESULT 2016** (IN 2015: €1.7 BN)
  - €1.5 bn
- **FREE CASH FLOW AFTER DIVIDENDS 2016**¹ (IN 2015: €(0.6) BN)
  - €0.6 bn
- **CLEAN CCS NET INCOME ATTRIBUTABLE TO STOCKHOLDERS 2016** (IN 2015: €1.1 BN)
  - €1 bn
- **DIVIDEND 2016 +20% COMPARED TO 2015**
  - €1.20
- **CASH FLOW FROM OPERATING ACTIVITIES** (HIGHER THAN IN 2015, DESPITE A 17% LOWER OIL PRICE)
  - €2.9 bn
- **TOTAL SHAREHOLDER RETURN 2016** (IN 2015: 24%)
  - 34%
OMV – at a Glance

OMV is an international, integrated oil and gas company. Upstream carries out operations in Central Eastern Europe, the Middle East and Africa, the North Sea and Australasia. In 2016, production stood at 311,000 boe/d. Downstream comprises the Downstream Oil and Gas businesses. Downstream Oil covers the Group’s refining and marketing as well as petrochemical activities. In 2016, total refined fuels and petrochemicals sales were 31 mn t. Downstream Gas engages in gas transport, storage, marketing and trading primarily in Austria, Romania and Germany. Gas sales volumes amounted to 109 TWh.

OMV competitive advantages

- Balanced portfolio of Upstream and Downstream ensuring financial resilience
- Geographically focused Upstream production with limited exposure to frontier exploration
- Well positioned for long-term growth in low-cost and hydrocarbon-rich regions through strong partnerships
- Strong cash flow generation opens attractive investment opportunities along the entire value chain
- Continuously striving for lean and efficient operations

OMV – at a Glance

OMV Petrol Ofisi was divested in June 2017

Note: OMV’s income statement was restructured as of 2017; for comparison purposes only, figures from previous periods are presented in the same structure; figures in tables and graphs throughout the document may not add up due to rounding differences
The OMV Executive Board

OMV follows a two-tier system with a transparent and effective separation of company management and supervision between the Executive Board and Supervisory Board. The Executive Board members have joint responsibility. The individual areas of responsibility, the reporting and approval obligations and the procedures are defined in the rules of procedure approved by the Supervisory Board.

The OMV Supervisory Board

The Supervisory Board appoints the Executive Board and supervises management’s conduct of business. It consists of ten shareholder representatives elected at the Annual General Meeting (AGM) and five employee representatives delegated by the Group works council. Four of the current shareholders’ representatives were elected at the 2016 AGM and one was elected at the 2015 AGM. The main considerations in selecting the members of the Supervisory Board are relevant knowledge and experience in executive positions. In addition, aspects of diversity of the Supervisory Board with respect to the internationality of the members, the representation of both genders and the age structure are taken into account. The current Supervisory Board includes three women and three non-Austrian nationals.

Management Board and Corporate Governance

OMV follows a two-tier system with a transparent and effective separation of company management and supervision between the Executive Board and Supervisory Board. The Executive Board members have joint responsibility. The individual areas of responsibility, the reporting and approval obligations and the procedures are defined in the rules of procedure approved by the Supervisory Board.

The OMV Executive Board

Rainer Seele, *1960
Chairman of the Executive Board and Chief Executive Officer, since July 2015
Experience at OMV: two years
Key responsibilities: Strategy, Legal, Human Resources, Investor Relations, HSSE, Corporate Communications

Johann Pleininger, *1962
Deputy Chairman of the Executive Board (since July 2017), Executive Board member, since September 2015
Experience at OMV: 40 years
Key responsibilities: Upstream (Exploration and Production)

Reinhard Florey, *1965
Chief Financial Officer, since July 2016
Experience at OMV: one year
Key responsibilities: Finance, M&A, Procurement, Treasury and Risk Management

Manfred Leitner, *1960
Executive Board member, since April 2011
Experience at OMV: 32 years
Key responsibilities: Downstream (Refining, Marketing, Gas, Petrochemicals)

The OMV Supervisory Board

Two-tier board system, key aspects

<table>
<thead>
<tr>
<th>Shareholder representatives (status June 2017)</th>
<th>Position and committee memberships</th>
<th>Term of office</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peter Löscher</td>
<td>Chairman; member of the Supervisory Boards of Bulsat AG, Telefonica, TRIG AB</td>
<td>First elected at the AGM held on May 18, 2016</td>
</tr>
<tr>
<td>Gertrude Tumpel-Gugerell</td>
<td>Deputy Chairwoman; member of the Supervisory Boards of Commerzbank AG, Vienna Insurance Group, OBB Holding AG, FIMB AG</td>
<td>First elected at the AGM held on May 19, 2015</td>
</tr>
<tr>
<td>Muratul Ha Hashmi</td>
<td>Deputy Chairman; Chief Financial Officer of International Petroleum Investment Company (IPIC); member of the Supervisory Board of Banvit Bandirma Vitaminli Yem Sanayii A.S.</td>
<td>First elected at the AGM held on May 10, 2012</td>
</tr>
<tr>
<td>Wolfgang C. Berndt</td>
<td>Member of the Supervisory Board of Miba AG</td>
<td>First elected at the AGM held on May 28, 2010</td>
</tr>
<tr>
<td>Helmut Draxler</td>
<td>Member of the Supervisory Board of RHI AG</td>
<td>First elected at the AGM held on Oct. 16, 1990</td>
</tr>
<tr>
<td>Marc H. Hall</td>
<td>Member of the Supervisory Board of Ottakringer Getränke AG, member of the Supervisory Board of OPEC Holding AG</td>
<td>First elected at the AGM held on May 18, 2016</td>
</tr>
<tr>
<td>Ahmed Matar Al Mazrouei</td>
<td>CEO of Emirates LNG, member of the Board of Federal Electricity and Water Authority (FESWA)</td>
<td>First elected at the AGM held on May 18, 2016</td>
</tr>
<tr>
<td>Karl Rose</td>
<td>Managing Partner of PV-Photovoltaics Styria GmbH; member of the Supervisory Board and Vice Chairman of ESTAG, KFU Graz; Professor of Strategic Management and Applied Business Economics</td>
<td>First elected at the AGM held on May 18, 2016</td>
</tr>
<tr>
<td>Herbert Werner</td>
<td>Member of the Supervisory Board of Ottakringer Getränke AG</td>
<td>First elected at the AGM held on Jun. 4, 1996</td>
</tr>
<tr>
<td>Elif Bilgi Zapparoli</td>
<td>Chairwoman of Merrill Lynch Yatirim Bank A.S. and Merrill Lynch Menkul Degerler A.S.</td>
<td>First elected at the AGM held on May 15, 2009</td>
</tr>
</tbody>
</table>

<table>
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<tr>
<th>Employee representatives (status June 2017)</th>
<th>Position and committee memberships</th>
<th>Term of office</th>
</tr>
</thead>
<tbody>
<tr>
<td>Christine Asperger</td>
<td>Chairwoman of the Employees Works Council of OMV Austria Exploration &amp; Production</td>
<td>First appointed in 2013</td>
</tr>
<tr>
<td>Wolfgang Baumann</td>
<td>Chairman of the Works Council of OMV Akten-gesellschaft and the Group Works Council</td>
<td>First appointed in 1998/99, again in 2004</td>
</tr>
<tr>
<td>Herbert Lindner</td>
<td>Chairman of the Central Works Council of OMV Refining &amp; Marketing</td>
<td>First appointed in 2013</td>
</tr>
<tr>
<td>Alfred Redlich</td>
<td>Chairman of the Works Council of OMV Gas &amp; Power/Gas Storage/Gas Marketing &amp; Trading/Trading</td>
<td>First appointed in 2013</td>
</tr>
<tr>
<td>Gerhard Singer</td>
<td>Chairman of the Works Council of OMV Exploration &amp; Production International</td>
<td>First appointed in 2016</td>
</tr>
</tbody>
</table>

*The information on appointments to supervisory boards of other domestic or foreign listed companies is based on information received by the Supervisory Board members by September 25, 2017.*
Oil demand will continue to increase over the next decade, although the pace is expected to slow down. Oil will remain the main primary energy source in the next decade, with a market share of approximately 30% and an annual growth rate of 0.6% until 2025. Oil products, especially for gasoline and diesel, will decline slightly, due to increasing fuel efficiencies and a growing share of alternative fuels. The market outlook for jet fuel is positive, based on increases in both passenger and cargo traffic.

Natural gas, the fossil fuel with lowest carbon dioxide (CO₂) emissions, will continue to grow and strengthen its importance in the global energy mix of the future. Gas demand will increase with an annual rate of 1.5% until 2025. Power generation from gas, the biggest gas consumer, is expected to expand further throughout the world, including Europe, replacing power generation from coal.

The growing petrochemicals market will also be an important oil and gas consumer. Olefins, such as ethylene, propylene and butadiene, are major derivatives like polyolefins offer unique properties and economic benefits, for example low material cost as well as easy and fast processing. Petrochemicals are increasingly used across the economy and substitute other energy-intensive materials thanks to their advantageous characteristics. They are essential for various industries such as packaging, construction, transportation, health care, pharmaceuticals and electronics.

The demand for olefins is expected to grow by 3.3% per year until 2025, thus above global GDP. This growth will be driven by Asia Pacific, in line with the region’s economic development. Demand in mature markets such as Europe, North America and Japan will continue to stay healthy and develop in line with GDP.

Naphtha, an oil derivative, is expected to remain a main feedstock for the petrochemical industry, representing around 40% of global supply in 2025 and beyond.

In Upstream, OMV’s strategic priorities are value improving blocks and sustainable reserves replacement. OMV commits to shape a profitable, risk-balanced portfolio focused on four core regions: Central Eastern Europe, Middle East and Africa, North Sea and Russia. The Group runs projects and targets acquisitions in low-cost areas with rich hydrocarbon reservoirs, such as Russia and the Middle East. In December 2016, OMV signed a binding basic asset swap agreement with Gazprom to receive a 24.98% share in Achimov IV/V in Russia. In exchange, Gazprom will receive a 38.5% stake in OMV’s Upstream activities.

In March 2017, OMV signed the acquisition of a 24.89% share in the John Ruskay gas field in Russia. Going forward OMV will further optimize its portfolio in terms of value generation and cash contribution.

In Downstream, OMV’s strategy focuses on extending the refinery value chain towards higher-value products. OMV will further strengthen the strong competitive edge of its refinery complexes and build on the successful integration with Upstream and its captive outlets. This includes OMV’s retail station network and the petrochemicals integration with Borealis at the Schwechat and Burghausen refineries. The petrochemicals integration with Borealis plays a pivotal role in securing the long-term position of OMV’s refineries in Schwechat and Burghausen. In May 2017, OMV signed a Memorandum of Understanding with Abu Dhabi National Oil Company (ADNOC). The agreement outlines the framework of cooperation in refining and petrochemical project opportunities.

OMV is producing and marketing oil, gas, innovative energy and high-end petrochemical solutions – in a responsible way.

Strategy – Value-Added Growth

OMV’s strategic road map 2020 focuses on value-added growth. We will deliver oil, gas, innovative energy and high-end petrochemical solutions to our customers in a responsible way.

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Active Portfolio Management

OMV has made significant progress in restructuring its business portfolio through a mix of divestments, acquisitions and partnerships. The path of value-added growth now builds on a strong foundation.

Key milestones of OMV’s active portfolio management

- **October 31, 2013**
  - Acquisition of Statoil assets in the North Sea for USD 2.65 bn; North Sea becomes an OMV core region

- **July 13, 2012**
  - Acquisition of a 15% stake in the Aasta Hansteen field development from ExxonMobil

- **October 16, 2012**
  - Purchase of a 20% stake in the Edvard Grieg oil field development from RWE Dea for EUR ~0.25 bn

- **July 1, 2014**
  - Sale of its 45% stake in the Bayernoil refinery, Germany; reduction of refinery footprint and focus on highly integrated refineries

- **July, 2015**
  - Rainer Seele appointed as new Chairman of the Executive Board and Chief Executive Officer

- **September, 2015**
  - Johann Pleininger appointed as new Executive Board Member Upstream

- **November, 2016**
  - Acquisition of remaining second-party shares in four Sirte Basin EPSAs in Libya

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  - Acquisition of Statoil assets in the North Sea for USD 2.65 bn; North Sea becomes an OMV core region

- **October 6, 2016**
  - Sale of 30% of Rosebank; USD 50 mn received in Q4 /16

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- **December 14, 2016**
  - Sale of a 49% stake in Gas Connect Austria; EUR 0.6 bn received in Q4 /16

- **November, 2016**
  - Acquisition of remaining second-party shares in four Sirte Basin EPSAs in Libya

- **December 15, 2016**
  - Sale of a 49% stake in Gas Connect Austria; EUR 0.6 bn received in Q4 /16

- **March 5, 2017**
  - Acquisition of 24.99% in Yuzhno Russkoye gas field signed for USD 1.85 bn

- **January 13, 2017**
  - Divestment of OMV’s Upstream UK subsidiary; cash contribution of up to USD ~1 bn

- **December 30, 2016**
  - Sale of Aliaga terminal in Turkey

- **June 13, 2017**
  - Divestiture of OMV Petrol Ofisi; net cash contribution of EUR 0.9 bn

- **September, 2015**
  - Johann Pleininger appointed as new Executive Board Member Upstream

- **May, 2016**
  - Takeover of all EconGas shares

- **February, 2016**
  - Reinhard Florey appointed as new Chief Financial Officer

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Investments

The investment focus of OMV is to achieve a sustainable and low-cost resource base in Upstream and to further increase competitiveness and value orientation in Downstream while ensuring a positive free cash flow after dividends. In 2016, OMV’s capital expenditure came down to EUR 1.9 bn. Exploration expenditure in Downstream while ensuring a positive free cash flow after dividends. In 2016, base in Upstream and to further increase competitiveness and value orientation

Investments

Development of capital expenditure

In the period from 2012 to 2016, overall capital expenditure excluding acquisitions amounted to over EUR 13 bn, of which around EUR 9 bn were invested in organic growth and EUR 4 bn in maintaining and optimizing activities. In the given period, roughly three-quarters of the overall investments were allocated to Upstream.

Major acquisitions

Over the last five years, OMV spent EUR 3 bn on acquisitions. The latest major acquisitions were made in Norway, establishing the North Sea as a core region. OMV expanded its Upstream portfolio by acquiring interests in the Aasta Hansteen and Edvard Grieg development projects in 2012. In 2013, OMV purchased a portfolio of assets from Statoil, including a 19% share in the giant Guillfaks producing field.

Following the capital expenditure (CAPEX) peak in 2010, CAPEX was consecutively reduced by ~30% each year, shifting OMV’s investment focus towards a clearly defined portfolio of core regions.

OMV’s approach to drive innovation

In Upstream, OMV adopts innovative technologies such as water management, steam injection and polymer injection to unlock additional reserves. Improved artificial lift methods achieve measurable reductions in power consumption, CO₂ emissions and downtime.

In Downstream, OMV leverages three value drivers for innovative energy and mobility: new feedstocks (e.g. synthetic crude from plastic waste), new technologies (e.g. hydrogen from renewable energy) and new products (e.g. hydrogen mobility). Furthermore, innovation efforts focus on optimized processes and increased energy efficiency in order to save costs and reduce CO₂ emissions.

OMV collaborates with leading international universities (e.g. Stanford University, WU Vienna Energy & Strategy Think Tank) and research institutions (e.g. Christian Doppler Laboratory) and engages in fruitful research collaboration with industry partners and research initiatives.

OMV’s innovation focus in Downstream

Investments 2012–2016 per segment and geography in %

- Upstream Central Eastern Europe: 32
- Upstream Middle East and Africa: 7
- Upstream North Sea: 36
- Upstream Rest of world: 3
- Downstream Central Eastern Europe: 17
- Downstream Turkey: 5

Project examples

- Petrobrazi refinery modernization program, Romania, Downstream
  - Increased competitiveness through processing of all Romanian crude production
  - Change of the product yield structure to meet changing market demand
  - Significant reduction of energy consumption
  - Investment from 2010 to 2014: EUR ~600 mn

- Burghausen refinery ButaMax project, Germany, Downstream
  - Installation of a new grassroots butadiene unit with a capacity of 70 kt per year
  - Investment from 2012 to 2016: EUR ~170 mn

- Aasta Hansteen, Norway, Upstream
  - Development of the offshore gas field, first gas expected in 2018
  - Located in the Norwegian North Sea
  - OMV’s interest: 15%
  - Field operated by Statoil

- Nawara, Tunisia, Upstream
  - Development of the onshore gas field, first gas expected in 2018
  - Located in Southern Tunisia
  - OMV’s interest: 50%
  - Field operated by OMV

- OMV's innovation focus in Downstream

- Feedstock recovery
  - The OMV feedstock recovery pilot project recycles plastic waste into synthetic crude

- Advanced renewable fuels
  - Biokerosene from algae: part of AUFWIND, a renewable fuels consortium
  - Syngas and alcohols from water and CO₂ with solar energy: collaboration with Christian Doppler Laboratory (Cambridge)
  - Direct conversion of CO₂ and biomass to hydrocarbons: research collaboration with TU Vienna

Hydrogen technology

- OMV participates in a Wind/Hydrogen research project with the objective of producing “green hydrogen” from renewables
- OMV has entered an agreement for acquiring a 40% stake in SMATRICS

SMATRICS is an innovative charging network for electric vehicles. At the time of this report, the network featured 400 charging points in Austria. OMV filling stations in Austria already host 49 of these charging points, with six more in Germany. SMATRICS is committed to further growth in Austria and Germany and considers entering Central and Eastern European markets.

Fostering innovation at OMV: SMATRICS
Integrated Business Model

OMV is an international, vertically integrated oil and gas company, with activities throughout the value chain from exploration and production to refining, retail and commercial. OMV’s balanced portfolio of Upstream and Downstream activities delivers a strong cash flow and ensures resilience in a volatile market environment.

OMV’s value chain

OMV operates international upstream and downstream assets. OMV fuels and petrochemicals enable mobility, provide heat for living and working, and form the basis for a variety of plastics and high-end petrochemical products used every day.

Vertical integration

OMV’s vertical integration establishes a strategic natural hedge against oil price volatility. OMV generates material and sustainable cash flows and has proven to be resilient in a volatile market environment. It also has the ability to capture attractive opportunities in two different segments as well as in different markets. OMV’s size results in economies of scale from procurement, financing and staffing. OMV’s knowledge and expertise along the value chain create synergies in operational processes and technology applications.

Physical oil integration

In 2016, production was 311 kb/d with an almost equal split between oil and gas. Over 50% of the oil production came from Romania and Austria, where production, refining, logistics and marketing processes are physically integrated. Equity crude oil supplies almost 100% of the feedstock required in the Romanian refinery Ploiești and 10% in the Austrian refinery Schwechat.

OMV markets fuels of close to 28 mn t through its retail network and to commercial customers. The Romanian, Austrian and German filling stations account for over 30% of the total filling station network of nearly 3,800 stations.

The refineries in Austria and Germany are forward integrated into petrochemicals. In 2016, they produced over 2 mn t of petrochemicals. Key products are ethylene and propylene, which are mainly sold to Borealis under a long-term agreement valid until 2028. Borealis’s sites in Austria and in Germany are in the immediate vicinity of the OMV refineries and connected via pipelines.

The physical integration results in a captive oil demand of 46% for OMV’s total refinery output and supports a high-capacity utilization.

Gas value chain

OMV is producing natural gas and is active in storage, transportation and trading, as well as power generation and sales. In 2016, gas production was approximately 150 kb/d. Over 80% came from Romania, Norway and Austria. OMV owns gas storage capacities in Austria and in Germany and a 51% share in Gas Connect Austria, operating a 900 km high-pressure natural gas pipeline network. Gas trading volumes amounted to 109 TWh in 2016. In Romania and Turkey, OMV operates two gas-fired power plants, Brazi (Romania) and Samsun (Turkey), with a total capacity of 1.7 GW. With this strong position along the gas value chain, OMV captures the full value of natural gas from wellhead to market for the majority of its equity production.

Physical integration

Establishes a natural hedge against oil price volatility
Provides financial strength and resilience
Enables countercyclical funding of investments
Supports flexible capital allocation to take advantage of acquisition opportunities across the entire value chain
Allows OMV to generate and capture more value along the value chain

Equity Oil Supply

OMV Refineries

Customers

Strong business integration

Equity oil 2016 in % of refining capacity

OMV

OMV Refineries

9% 25%

OMV

OMV Refineries

33% 24%

Retail sales volume 2016 in % of refining capacity

OMV

OMV Refineries

9% 25%

OMV

OMV Refineries

33% 24%

Petrochemical sales volume 2016 in % of refining capacity

OMV

OMV Refineries

13% 7%

Cash generation and oil price development

Oil price in USD/bbl


3.6 3.5 3.3 3.2 3.0

Other

Upstream

Downstream

Sources:

1 Excluding OMV Petrol Ofisi, which was divested in June 2017
2 BP Europe, ENI Europe, Exxon Europe, Lotos, MOL, NIS, Philips 66 Europe, PKN Orlen, Repsol Europe, Rompetrol, Shell Europe, Total Europe

OMV integration delivers strong cash generation

Minimum cash flow of EUR 3 bn every year over the past five years
Strong cash generation despite sharp oil price decline from USD ~110/bbl in 2012 to below USD 50/bbl in 2016
Balanced portfolio of upstream and downstream assets provides resilience
Sustainability and Health, Safety, Security and Environment

At OMV, there has been a long tradition of responsible behavior towards Health, Safety and Security, as well as the Environment and society. OMV aims to provide energy for the sustainable development of society and the economy alike. OMV is strongly committed to acting on climate change mitigation and therefore set new targets in 2016 to manage and reduce the carbon footprint of operations and products.

OMV’s sustainability strategy

Responsible business behavior is crucial for OMV to create win-win situations for society, the environment and the Group, to secure the social acceptance of business operations, to gain access to new resources and to attract employees, contractors and investors. OMV assesses and considers existing and future potential regulations, voluntary and mandatory agreements relevant to the sector, stakeholders and countries of operation. The OMV sustainability strategy Resourcefulness brings together the commitments on health, safety, security, environment, business ethics, human rights, diversity and stakeholder engagement. It addresses sustainability-related projects and progress of implementation. The Resourcefulness Advisory Board is the external governance body and comprises high-ranking international experts with academic backgrounds and expertise in the areas of sustainability.

Health, Safety and Security

Health, Safety and Security are three of OMV’s most material topics and critical to the responsible delivery of energy. The physical and mental health, well-being and safety of the people, as well as the integrity of OMV’s operating facilities, are of essential importance. This is why the Group employs stringent corporate regulations and hazard identification and fosters a culture of care to ensure that OMV is a healthy, safe and secure place to work. As a result of the continued focus on the safety of the employees, OMV has made significant progress on the Lost-Time Injury Rate (LTIR) over the last five years.

Environmental management

Due to the nature of the operations, OMV has an impact on the environment. The Group strives to minimize that impact at all times, particularly in the areas of spills, energy efficiency, greenhouse gas (GHG) emissions and water and waste management. OMV is strongly committed to acting on climate change mitigation and therefore set new targets in 2016 to manage and reduce the carbon footprint of the operations and products. OMV aims at reducing the carbon intensity1 by 10% by 2021 compared to 2013. Furthermore, OMV has endorsed the World Bank Initiative “Zero routine flaring by 2030” to end the routine flaring of associated gas during oil production by 2030.

The climate change agenda focuses, on the one hand, on process optimization, boosting efficiency and implementing projects that reduce direct GHG emissions, energy consumption and costs. On the other hand, OMV strongly focuses on natural gas as bridging technology and the fossil fuel with the lowest carbon intensity as well as on new energy sources and technologies.

In 2016, OMV continued implementing GHG reduction projects (e.g. South Tunisia Waha gas valorization project) with a total annual reduction of around 82,000 t CO2 equivalent. All GHG reduction projects implemented between 2009 and 2016 delivered a total reduction of 1.1 mn t CO2 equivalent.

OMV has significantly reduced the amount of hydrocarbons spilled since 2012 mainly due to field and pipeline modernization projects in OMV Petrom.

OMV achieved “A–” (Leadership) both for CDP Climate Change and CDP Water, stating that the “company has taken steps that represent best practice in the field of environmental, carbon and water management.” With these results, OMV is among the best in the global oil and gas sector, is the index/sector leader in Austria for climate change score and is the global water score leader in the energy sector. Furthermore, OMV maintained its inclusion during 2016 in the FTSE4Good Global, STOXX® Global ESG and MSCI Global Sustainability indices, as well as Euronext-Vigoo Eurozone 100 and Ethibel Sustainability Excellence Europe.

Eco-Efficiency

Efficient use of resources and reduction of environmental impact through energy-efficiency projects and carbon and water management

Eco-Innovation

Invest in research and development of new feedstocks, new technologies and new products

Skills to Succeed

Develop the local economy through vocational training, local employment and local procurement

Sustainability is managed and overseen by two governance bodies chaired by the CEO: The Resourcefulness Executive Team is the internal governance body that reviews and approves all sustainability-related projects and progress of implementation. The Resourcefulness Advisory Board is the external governance body and comprises high-ranking international experts with academic backgrounds and expertise in the areas of sustainability.
Employees

OMV employs over 22,000 people from nearly 70 different countries, the majority of them in Europe, where the Group operates its major integrated oil and gas sites. OMV strives to be a place where people can learn, grow and collaborate to achieve recognized and rewarded top performance in a continuously changing environment.

Employee structure

At year-end 2016, OMV had 22,544 employees. Roughly 90% of the staff was employed in Romania and Austria. OMV is proud to attract employees from nearly 70 different nations. OMV is committed to the Group’s Diversity Strategy and focuses on gender diversity and internationality. As of December 31, 2016, women held overall 25% of the positions, which is above the industry standard.

Key figures employees

<table>
<thead>
<tr>
<th>Year</th>
<th>Employees by region</th>
<th>Male in %</th>
<th>Female in %</th>
<th>Diversity</th>
<th>Total number of employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>22,544</td>
<td>78</td>
<td>22</td>
<td>73</td>
<td>29,145</td>
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<tr>
<td>2013</td>
<td>22,544</td>
<td>76</td>
<td>24</td>
<td>72</td>
<td>26,863</td>
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<tr>
<td>2014</td>
<td>22,544</td>
<td>76</td>
<td>24</td>
<td>74</td>
<td>25,501</td>
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<tr>
<td>2015</td>
<td>22,544</td>
<td>75</td>
<td>25</td>
<td>76</td>
<td>24,124</td>
</tr>
<tr>
<td>2016</td>
<td>22,544</td>
<td>75</td>
<td>25</td>
<td>76</td>
<td>22,544</td>
</tr>
</tbody>
</table>

People strategy

Key focus areas for OMV’s people strategy: high-performing, diverse teams with inspiring leaders, performance-focused and principle-led behavior, organizational agility and excellence. In its team-building approach, OMV focuses on well-managed succession process through the development of internal talent. To fuel the pipeline with young talent, OMV fosters strategic partnerships with leading universities and offers tailored training as well as development programs. In Austria, 120 people were trained in 2016 in an OMV-tailored apprenticeship program, focusing on chemical, mechanical and electrical disciplines.

Integrated Graduate Development Program

OMV’s Integrated Graduate Development Program (IGD) leads technical graduates through a three-year program in Upstream key areas. Participants put their theoretical skills to practical use and deepen their insights in a 70-20-10 learning program: 70% learning on the job, 20% mentoring and 10% classroom learning.

Operational Excellence and Cost Efficiency

OMV focuses on value creation and on increasing its competitiveness. One of OMV’s corporate principles is accountability: “Act as if it were your own company.” This principle contributes to the foundation for a new company culture. In striving towards excellence in all operations, OMV has improved performance and cost efficiency, reaching one of the lowest industry free cash flow break-even oil prices of USD 35/bbl on a Group level in 2016.

2012–2014: Performance improvement program

After three years of significant working capital reductions combined with cost structure and margin optimization, OMV achieved over EUR 2 bn in additional cash flow and a two percentage point contribution to Group ROACE in 2014. The program implemented approximately 150 projects and 1,300 initiatives across the entire Group.

2015–2016: Cost efficiency program

As part of OMV’s transformation in response to the major drop in oil prices starting in 2014, OMV launched additional initiatives in order to strengthen its cost base and operations, making OMV fit to perform even in a potentially prolonged lower oil price environment. Strict cost management measures throughout the entire organization led to savings of around EUR 200 mn by end of 2016, EUR 100 mn more than targeted.

Focus areas:

- Operational cost reduction
- Organizational optimization and implementation of synergies (e.g. in Upstream with a new organizational structure and reduced span of control; in Downstream Gas from Econgas integration)
- Operational excellence

Cost reductions

- In %
- Refining yield and cost performance improvements of over EUR 100 mn
- Upstream cost efficiency benefits of about EUR 70 mn
- 14,000 kboe/d additional production

2% ROACE contribution, key contributors

<table>
<thead>
<tr>
<th>Year</th>
<th>Performance improvement program</th>
<th>Cost efficiency program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net working capital reduction of about EUR 2 bn (EUR 1.4 bn in Downstream Oil)</td>
<td>Downstream Oil marketing optimization of about EUR 55 mn</td>
<td></td>
</tr>
<tr>
<td>Refining yield and cost performance improvements of over EUR 100 mn</td>
<td>Upstream cost efficiency benefits of about EUR 70 mn</td>
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</tr>
<tr>
<td>Refining yield and cost performance improvements of over EUR 100 mn</td>
<td>Upstream cost efficiency benefits of about EUR 70 mn</td>
<td></td>
</tr>
</tbody>
</table>

2017 and beyond

Cost efficiency remains one of OMV’s key drivers. For 2017, the target is more than EUR 250 mn in cost reductions over the 2015 cost basis. OMV’s aspiration for the years ahead is seamless integration of OMV’s cost discipline culture in all day-to-day operations Group-wide.
OMV's technological, commercial and stakeholder management skills ensure safe, profitable and sustainable production in Austria and worldwide.

OMV Upstream has a solid safety record with operations in Europe, the Middle East, Africa and Australasia. 2016 daily production was 311 kboe/d. The strategic priorities of OMV’s Upstream business are value improvement and a sustainable reserve replacement with a profitable, risk-balanced portfolio and long-term strategic partnerships. OMV applies innovative technologies to optimize production, recovery and lower costs.

OMV’s proven and probable reserves (2P) were 1.7 bn boe. The reserve replacement rate was at 101%. In an $44/bbl oil price environment
Upstream – at a Glance

OMV’s Upstream business segment explored, developed and produced crude oil, natural gas liquids and natural gas in 15 countries. Total hydrocarbon production was 311 kboe/d in 2016, mainly from Romania, Norway, Austria and New Zealand. In 2016, OMV started a portfolio optimization, divested the UK business and has been pursuing growth opportunities in the Middle East and Russia.

Focused International Player

The strategic priorities of OMV’s Upstream business are value improvement with a profitable, risk-balanced and sustainable portfolio and long-term strategic partnerships. OMV focuses its upstream activities on four core regions: Central Eastern Europe, Middle East and Africa, North Sea and Russia. They are defined as having an annual production rate above 50 kboe/d and being self-funded which means that the region's operating cash flow is sufficient to finance its capital requirements.

Key achievements 2016

- Highest production level in the last five years
- Introduction of new core region Russia with the potential to add reserves of ~1 bn boe to OMV’s portfolio
- Exit from UK generated proceeds of USD 920 mn and freed-up CAPEX of USD 3.7 bn planned for future projects

Competitive advantages

- >90% of OMV’s assets in EU/OECD countries
- Balanced production of oil and gas
- World-class recovery rates
- A high share of 68% of operated production grants decisive influence on project execution and capital allocation
- Long-term strategic partnerships open access to growth opportunities

Financial and operational KPIs

<table>
<thead>
<tr>
<th>KPI Description</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean Operating Result in EUR mn</td>
<td>2,834</td>
<td>2,098</td>
<td>1,641</td>
<td>117</td>
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<tr>
<td>Capital expenditure in EUR mn</td>
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<td>4,431</td>
<td>2,951</td>
<td>2,140</td>
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<tr>
<td>Exploration expenditure in EUR mn</td>
<td>476</td>
<td>627</td>
<td>693</td>
<td>607</td>
<td>307</td>
</tr>
<tr>
<td>Production in USD/boe</td>
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<td>14.0</td>
<td>16.6</td>
<td>13.2</td>
<td>10.6</td>
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<tr>
<td>Finding costs (single year) in USD/boe</td>
<td>9.1</td>
<td>20.8</td>
<td>12.7</td>
<td>13.9</td>
<td>6.4</td>
</tr>
<tr>
<td>Finding &amp; development costs (single year) in USD/boe</td>
<td>13.8</td>
<td>15.1</td>
<td>17.0</td>
<td>16.2</td>
<td>13.2</td>
</tr>
<tr>
<td>Proven reserves at year-end in mn boe</td>
<td>1,181</td>
<td>1,161</td>
<td>1,090</td>
<td>1,028</td>
<td>1,030</td>
</tr>
</tbody>
</table>

Note: OMV's income statement was restated as of 2017; for comparison purposes only, figures from previous periods are presented in the same structure; figures in tables and graphs throughout the document may not add up due to rounding differences.
Central Eastern Europe

In Central Eastern Europe (CEE), OMV is active in Austria, Romania, Kazakhstan and Bulgaria. With a production of 202 kboe/d in 2016, OMV is among the largest producers in the region. As of December 31, 2016, proved reserves in CEE were 686 mn boe. OMV’s main objectives in CEE focus on countering natural decline rates at reasonable costs and on unlocking the Black Sea growth potential.

OMV has been an active player in Austria since the company’s founding over 60 years ago. In 2016, OMV Austria produced 28 kboe/d. Its major producing asset, Matzen, discovered in 1949, is the largest contiguous onshore oil field in Central Europe, with around 1.9 bn bbl of initial hydrocarbons in place. OMV also operates two underground gas storage facilities with a total reservoir capacity of over 2 bcm natural gas – more than one-third of Austria’s annual domestic demand.

OMV’s technological, commercial and stakeholder management skills ensure profitable and sustainable exploration and production. State-of-the-art technologies such as water management, horizontal and casing drilling, as well as the increased uptime of pumping units, drive OMV’s performance. The worldwide research and development activities are located in Austria. In OMV’s research and application laboratory, experts develop a range of new concepts and technologies (i.e. reserve modeling or pressure maintenance) for application at OMV sites worldwide.

Romania

In 2004, OMV acquired a 51% stake in Petrom, Southeastern Europe’s leading integrated oil and gas company. Since then, OMV has driven OMV Petrom’s successful transformation from a state-owned company to a modern, competitive European oil and gas player. Over the last years especially, field redevelopment, drilling, workover successful exploration projects and major operational excellence initiatives have further stabilized OMV Petrom’s production. OMV Petrom’s assets contributed an operated production of 166 kboe/d in 2016. This included minor production from 19 marginal fields, which were divested in August 2017. OMV Petrom’s offshore acreage offers significant growth potential in addition to the Neptun Deep block.

Kazakhstan

As a result of the Petrom acquisition, OMV also became operator of four producing onshore oil fields located in the west of Kazakhstan (Tasbulat, Turkmenoi, Aktas and Komsomolskoye), which contributed 8 kboe/d in 2016.

Bulgaria

In Bulgaria, OMV holds a non-operated interest (Total, operator at 40%, OMV 30%, Repsol 30%) in the Han Asparuh exploration block, offshore Black Sea. The exploration well Polahkov-1, drilled in 2016, is the first oil discovery in Bulgaria’s sector of the Black Sea.

Key facts 2016

- OMV is among the largest oil and gas producers in CEE
- Production: 202 kboe/d
- Proven reserves: 686 mn boe
- Upgrades of key infrastructure led to simplified operations

Growth and efficiency potential

- Pursue exploration projects near existing infrastructure
- Final investment decision for Neptun Deep, offshore Black Sea, Romania, targeted for 2018
- Evaluate Han Asparuh oil discovery, offshore Black Sea, Bulgaria
- Continue optimizing fields and surface facilities

1 Regional 1P reserves at yearend 2016

OMV FACTBOOK 2016 / UPSTREAM
Middle East and Africa

In Middle East and Africa (MEA), OMV is active in Libya, Tunisia, Pakistan, the Kurdistan Region of Iraq, Yemen and the United Arab Emirates and produced 19 kboe/d in 2016. OMV’s key objectives are the production start from Nawara in Tunisia, the ramp-up of Libyan production and the restart of production in Yemen if the political and security situation allows. In addition, OMV pursues further growth opportunities in the hydrocarbon-rich and low production cost Middle East region to ensure sustainable reserves replacement.

Libya

OMV has been present in Libya since 1975 and holds licenses in the Murzuq and Sirte basins. In 2016, OMV increased its share to 100% of the second-party shareholding in four exploration and production sharing agreements in the Sirte basin. This expands the production capacity from 30 to 40 kboe/d and increased the 2P developed reserves by 52 mn bbl of oil. In 2015 and partially in 2016, production was not possible given the security situation. In September 2016, OMV was able to resume operations in the Sirte Basin.

Tunisia


Pakistan

OMV holds shares in five exploration and four operated development and production licenses in the gas fields Sawan, Miano, Latif and Tajjal. OMV’s production amounted to 10 kboe/d in 2016.

Kurdistan Region of Iraq

OMV holds a 10% share in Pearl Petroleum Company Limited (“Pearl”), a gas field operator. OMV booked Pearl’s reserves for the first time in 2016 and included the Pearl production contribution from 2017 onwards.

Yemen

In April 2015, OMV had to shut down all production facilities due to a major deterioration of the security environment (6.4 kbbl/d production in 2014). A quick restart of operations remains possible, once the security situation permits. OMV holds six exploration and production licenses in Yemen.

United Arab Emirates

OMV holds an interest in an onshore exploration agreement and participates in the offshore appraisal project Shuwaihat. In 2016, OMV signed a technical evaluation agreement for a number of undeveloped gas, gas/condensate and oil fields in the Northwest offshore region, containing the UAE’s largest undeveloped offshore reserves.

Iran

OMV carried out exploration activities as operator of the Mehr exploration block in Western Iran, leading to a successful discovery (Band-e-Karkheh) in 2005. In 2016, OMV signed a Memorandum of Understanding with the National Iranian Oil Company, covering the evaluation of various fields in the Zagros area for potential future development, a technology research co-operation, and a crude and petroleum product swap business.

Key facts 2016

- Production: 19 kboe/d
- Restart of production in Libya
- Proven reserves: 185 mn boe
- Acquisition of 2P developed reserves of 52 mn bbl in Libya

Growth potential

- Develop the Nawara gas field in Tunisia
- Redevelop the Nafoora-Augila field in Libya
- Leverage OMV’s position as strategic and preferred partner for NOCs in Libya, UAE, Iran thanks to its technological strength of exploiting mature basins
- Enter Iran subject to attractive terms and conditions

Daily production in MEA countries

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Libya</td>
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<td>48</td>
<td>40</td>
<td>23</td>
<td>19</td>
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<tr>
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<td>10</td>
<td>8</td>
<td>4</td>
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<tr>
<td>Pakistan</td>
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<td>8</td>
<td>1</td>
<td>1</td>
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<tr>
<td>Yemen</td>
<td>2</td>
<td>9</td>
<td>16</td>
<td>6</td>
<td>11</td>
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<tr>
<td>United Arab Emirates</td>
<td>3</td>
<td>3</td>
<td>2</td>
<td>3</td>
<td>4</td>
</tr>
</tbody>
</table>

Nawara project, onshore gas, Tunisia

Licensees

OMV (operator, 50%), ETAP (50%)

Production

Cumulative production: 40-50 mn boe of gas
Peak production: ~10 kboe/d
First gas: expected 2018

Investments

Final investment decision taken in 2014
In 2016, OMV established Russia as a new core region following the signature of an asset swap agreement with Gazprom for nearly 25% of the Achimov IV/V development project in Urengoy, the world’s second-largest gas field. In 2017, OMV signed an agreement to acquire a share of approximately 25% in the giant Yuzhno Russkoye gas field. Russia offers abundant remaining hydrocarbon reserves, a low-cost structure and an established pipeline access to the European gas markets.

### Achimov

In December 2016, OMV reached a binding “Basic Agreement” with Gazprom for an asset swap transaction, consisting of OMV’s acquisition of a 24.98% interest in the Achimov IV and V phase development in the Urengoy field (Western Siberia) and, in exchange, Gazprom’s 38.5% participation in OMV (NORGE) AS. The giant Urengoy field is a deep reservoir, rich in gas condensate. Production is expected to start towards the end of the decade with a plateau of more than 80 kboe/d to be reached in 2025. The effective date of the transaction is January 1, 2017.

### Yuzhno Russkoye

In March 2017, OMV signed an agreement to acquire a 24.99% share in the Yuzhno Russkoye natural gas field located in Western Siberia from Uniper SE. The acquisition will add more than 100 kboe/d to OMV’s production and recoverable reserves of around 580 mn boe, enabling OMV to reach its strategic target of a 100% reserve replacement rate. The closing of the transaction is anticipated for Q4/17 and will be retroactively effective as of January 1, 2017.

### North Sea

OMV is active in exploration, appraisal, development and production projects in Norway. Total North Sea production was 71 kboe/d in 2016. OMV reshaped the portfolio and divested its UK Upstream business in 2016 and 2017.

### Key facts 2016

- Production: 71 kboe/d
- Proven reserves: 139 mn boe

### Growth potential

- Aasta Hansteen expected on stream Q4/18
- Development project Wisting to unlock potential of 50–125 mn bbl total recoverable oil resources
- Exploration potential
Rest of World

OMV is engaged in exploration and production activities in New Zealand and in exploration in offshore Australia and Madagascar. In 2016, production was 18 kboe/d and proven reserves at year-end were 21 mn boe.

New Zealand

New Zealand is a strong and stable cash generator with a production of 18.4 kboe/d in 2016 from three offshore assets in the Taranaki region. Maari is New Zealand’s largest oil field and operated by OMV (69% share). The Pohokura (26% share) and Maui (10% share) fields meet about 60% of New Zealand’s gas demand. With its relatively unexplored basins, New Zealand offers significant potential for future discoveries.

Australia

OMV is active in four non-operated exploration permits. A new 3D seismic survey acquired in early 2017 will allow further evaluation of the Zola and Bianchi discoveries.

Madagascar

In 2015, OMV conducted a 3,000 km² 3D seismic survey in its offshore operated Grand Prix license. Following interpretation of this survey, a decision will be taken in 2017 on whether and where to drill the first exploration well.

Production and oil and gas split 2016

- New Zealand: 18 kboe/d, 50% oil, 50% gas
- Madagascar: 60% oil, 40% gas

Key facts 2016

- Three years without any lost-time incidents in New Zealand (end May 2017)
- Production: 18 kboe/d
- Proven reserves: 21 mn boe
- OMV New Zealand received two HSSE awards

Growth potential

- Exploration and appraisal in the Taranaki region and Great South Basin, New Zealand
- Offshore exploration in the Morondava Basin, Madagascar

Technology

OMV’s Upstream strategy is driven by state-of-the-art in-house technologies supported by access to well-maintained assets to pilot these technologies and foster rapid full-field implementation worldwide. For optimum output and sustainability of OMV’s oil and gas production, OMV focuses on research and development of innovative technologies. These continuously enhance recovery rates and the lifetimes of mature fields and enable highly efficient oil and gas field exploration even in challenging environments.

Increased and enhanced oil recovery

OMV is among the best in the world in terms of achieving high recovery rates in mature fields. While the international average recovery rate for crude is about 40%, OMV succeeded in increasing production rates of wells in the super-mature Matzen field in Austria by 50%, pushing ultimate recovery above 55% by using water injection. In 2012, OMV started a polymer pilot project in the Matzen field in Austria. In total, 100,000 boe incremental oil was produced by the end of 2016. Based on these promising results, OMV plans an extension of the pilot and a sector rollout.

Artificial lift

Close cooperation between OMV experts and external research institutes has yielded impressive results in artificial lift methods, including measurable reductions of power consumption and downtime of sucker rod pumps. In 2016, nearly 7,000 wells were equipped with artificial lift systems, markedly increasing Mean Time Between Failures (MTBF) for sucker rod pumps to 1,100 days on average.

Material management

Extending the lifetime and reliability of materials and facilities is an OMV priority for ensuring safe, sustainable and cost-efficient hydrocarbon production. OMV implemented extensive corrosion control and material selection programs for optimum equipment performance and maximum service life, saving more than EUR 450 mn over the past 20 years thanks to efficient corrosion management.

OMV also developed a polymer lining for tubing, patented in 16 countries. Lined tubing is tubing where cross-linked polyethylene pipes are inserted in order to protect the tubing from abrasion and corrosion.

OMV enhances performance through technology

Increased and enhanced oil recovery (example: Matzen field, Austria)

- Increased ultimate recovery rate to over 55% (water injection)
- Increased oil recovery by 5 to 10% (polymer injection)
- 100,000 boe incremental oil production since 2012 in Austria

Artificial lift

- Increased mean time between failures to over 1,500 days in Austria
- Average well intervention costs reduced by ~15% since 2014 in Austria

Material management

- Cost savings of over EUR 450 mn in the past 20 years thanks to efficient corrosion management
- Number of well interventions in Romania reduced from over 150,000 to below 10,000 per year since acquisition by OMV in 2004

OMV’s world-record drilling

- Shallowest well onshore (Suplac, Romania)
- Shallowest horizontal offshore well drilled from a floating drilling facility (Wisting Central II appraisal well, Norway)
- Casing drilling record: drilling with a 26 inch column at a depth of 505 meters (well 4645, Totea, Romania)
OMV’s Downstream business consists of Downstream Oil and Downstream Gas. Downstream Oil has three refineries in Central Eastern Europe, two of which have strong petrochemical integration. After the sale of its Turkish subsidiary OMV Petrol Ofisi in June 2017, OMV now operates a retail network of ~2,100 filling stations in Europe (previously ~3,800). Downstream Gas is active along the entire gas value chain. Gas sales volumes amounted to 109 TWh.
OMV’s Downstream Oil business model is characterized by a high degree of physical integration along the value chain from equity crude production, to refining, retail and commercial. OMV’s comprehensive market and technology expertise is translated into optimizing supplies, balancing demand and production capacities, and offering an optimum product mix.

In 2016, a quarter of the crude processed in OMV’s three refineries came from OMV-operated Austrian and Romanian oil fields. The remainder is supplied seaborne via a reliable and cost-effective pipeline system.

Total sales volumes amounted to nearly 31 mn t in 2016. In Europe, OMV marketed 6 mn t of fuel products plus a broad range of non-fuel products and services through its own network of filling stations. Business-to-business sales of fuel products totaled 10 mn t. Jet fuel contributed 1.9 mn t to total sales volumes and was supplied via pipelines to major airports such as the Vienna and Munich airports. Petrochemical sales were 2.3 mn t in 2016, representing another important product category in a growing market.

OMV’s Turkish subsidiary, OMV Petrol Ofisi with sales of nearly 1.1 mn t of fuel products to retail and commercial customers, was divested in June 2017.

Downstream Oil business model (2016 figures)

Financial and operational KPIs

Note: OMV’s income statement was restructured as of 2017; for comparison purposes only, figures from previous periods are presented in the same structure; figures in tables and graphs throughout the document may not add up due to rounding differences

1 Semi-finished products are not considered; 10% internal consumption not included
2 Excluding OMV Petrol Ofisi, which was divested in June 2017
3 Including 4 mn t retail volumes

OMV Petrol Ofisi 3

10.7 mn t
OMV operates three refineries in Schwechat (Austria), Burghausen (Germany) and Petrobrazi (Romania) with an annual capacity of 17.8 mn t, equaling 325,000 bbl/d. The regional proximity of the three sites allows OMV to operate them as one integrated refining system. Intermediate feedstocks are exchanged between the refineries in order to optimize product flows and maximize returns.

Over the last few years, OMV has put a lot of effort into increasing refining profitability and performance indicators. The challenging market environment during 2012 and 2014 due to overcapacity and high crude oil prices prompted OMV to initiate an efficiency program to increase competitiveness. This resulted in significant cost reductions and an improved margin.

These efforts are reflected in the high ratings of the Schwechat and Burghausen refineries in the Solomon studies, which benchmark refineries worldwide. The two refineries rank in the top two quartiles in most categories, including personnel intensity, energy efficiency, maintenance costs, operational availability and net cash margin. Their net cash margin is above the average of inland European peers.

The geographical location of OMV’s refineries and their connection to a strong pipeline infrastructure ensure sourcing flexibility with access to both domestic and international crude oil supplies. Flexible refinery configuration and the access to broad feedstock supplies enable profit optimization along the entire value chain.

A high utilization rate is key to the profitable operation of a refinery. With a utilization rate of around 90%, OMV has been above the European average since 2011, benefiting from the strong petrochemical integration and its marketing activities.

OMV’s refineries

Schwechat
Schwechat is Austria’s only refinery. It features a very high conversion rate with low black-product yield and the technical flexibility to process a mixture of heavy, medium and light sweet crude oils. The site is connected to the Adria Wien Pipeline (AWP) and Transalpine (TAL) pipeline network, ensuring competitive crude supply. Schwechat is forward integrated into petrochemicals (producing ethylene, propylene, butadiene and aromatics including benzene). The refinery also supplies fuels to OMV’s strong network of filling stations as well as via pipeline to the Vienna airport, which is in close proximity.

Burghausen
The Burghausen refinery, located at the German-Austrian border, is a smaller, specialized facility. It has a very low black-product yield, ranking among the top refineries in the German market. Burghausen processes medium and light crude oils. The refinery is supplied with crude via the TAL pipeline. Its setup is focused on middle distillates and petrochemical products. It does not produce gasoline and heavy fuel oil. The jet fuel output is supplied via pipeline to Munich airport.

Petrobrazi
The Petrobrazi refinery, located about 60 km from Bucharest (Romania), processes local equity heavy crude oil into fuel products. The refinery’s yield structure allows the production of gasoline, middle distillates and heavy fuel oil. The site is connected to the domestic crude pipeline infrastructure and to the import crude oil pipeline from the Constanta Oil Terminal. The refinery is highly integrated with Petrobrazi’s regional fuels marketing business, which includes over 700 fuel stations in Romania, Moldova, Bulgaria and Serbia.

Competitive advantages refining

- Close proximity of the three refineries allow operation as one integrated system
- High flexibility in crude processing
- Forward integration into petrochemicals
- Competitive cash-cost position
- Above average net cash margin

Investments

Over the last five years, OMV has continuously invested in its refineries to improve efficiency and increase integration with petrochemicals. In Schwechat, investments were made in an extension of butadiene capacities and the increase of heavy residue transfer to Burghausen. In Burghausen, most of the spending was focused on the expansion of petrochemical operations, including the construction of a new butadiene plant, which was completed in 2015. From 2010 to 2014, OMV also invested EUR 600 mn into the Petrobrazi modernization program. This improved the refinery’s capacity for processing heavy Romanian equity crude and increased middle distillate yields by up to 45%.

Currently, OMV is investing into a polyfuel unit in Petrobrazi, allowing the conversion of Liquefied Petroleum Gas (LPG) into more valuable gasoline and middle distillates. The Group is also evaluating a possible expansion of its petrochemical activities at the Burghausen site.

Energy efficiency

Energy use makes up a significant share of the refinery operating budget and is, aside from feedstock costs, the second-largest expense factor. Even small gains in energy efficiency can contribute strongly to profitability while also lowering carbon emissions. Over the last years, OMV has implemented numerous energy efficiency improvements such as optimization of waste heat utilization, essential changes in steam supply and condensation systems, optimization of turbine control and crude gas turbines, and thermal insulation. The Burghausen refinery is a leader in energy efficiency among European refineries. Petrobrazi, too, has reduced its energy consumption by approximately 25% since 2009.

OMV is committed to continuously decreasing energy intensity of OMV production facilities by optimizing operations, technologies and process design.
Petrochemicals

OMV produces petrochemicals at its major integrated production sites Schwechat (Austria) and Burghausen (Germany). At both sites, OMV operates steam crackers and butadiene plants with a total annual capacity of 2.2 mn t. The steam cracker produces olefins and aromatics from naphtha, an oil derivative, which is supplied via pipeline from the adjacent refinery. The olefins ethylene and propylene serve as key building blocks in the chemical industry. They account for more than 80% of OMV’s total petrochemical capacity. Olefins are used to manufacture a wide variety of consumer products, such as coatings, adhesives detergents and packaging as well as automotive parts. OMV has a total annual butadiene and aromatics capacity of 350,000 t.

OMV’s Burghausen metathesis plant was the first in Europe and one of only around 15 worldwide. In addition to significantly lower investment costs than for other technologies such as propane dehydrogenation (PDH), metathesis also reduces the energy consumption of the propylene production by up to 50%.

OMV is a major shareholder of Borealis, holding a 36% stake. Thus, Borealis is not only a key customer but also enables OMV to participate in the attractive growth opportunities of the global polyolefins market. A good example is Borouge, the world’s largest polyolefins complex, a joint venture between Borealis and ADNOC. Borealis contributes strongly to OMV’s Downstream earnings. It is accounted for at equity, which means OMV’s share in its net income is shown in the Group’s clean CCS Operating Result.

State-of-the-art technologies: Metathesis technologies

Metathesis is a highly efficient method that uses a catalytic process for transforming 2-butene and ethylene into propylene. This Nobel-prize-winning method is considered one of the most significant chemical industry innovations in recent years.

OMV’s Burghausen metathesis plant was the first in Europe and one of only around 15 worldwide. In addition to significantly lower investment costs than for other technologies such as propane dehydrogenation (PDH), metathesis also reduces the energy consumption of the propylene production by up to 50%.

OMV petrochemical capacity

<table>
<thead>
<tr>
<th>Product</th>
<th>Capacity (mn t/year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ethylene</td>
<td>0.89</td>
</tr>
<tr>
<td>Propylene</td>
<td>0.95</td>
</tr>
<tr>
<td>Butadiene and aromatics incl. benzene</td>
<td>0.35</td>
</tr>
</tbody>
</table>

Retail and commercial

OMV sells its refined products via its retail filling stations network and to commercial customers. The Group’s total refined product sales amounted to 31 mn t in 2016. Around 30% of the total volumes were marketed via the retail channel while 60% were sold via the commercial channel. Petrochemicals account for the remainder.

Retail

At the end of 2016, OMV operated a network of approximately 3,300 filling stations. The Turkish subsidiary OMV Petrol Ofisi, with roughly 1,700 stations, was divested in June 2017. The remaining network of about 2,100 filling stations covers ten countries in Central Eastern Europe. More than half of the filling stations are in OMV’s key markets Austria (~420 sites), Romania (~350 sites) and Germany (~280 sites). Other countries where OMV is active are the Czech Republic, Hungary, Slovakia, Slovenia, Bulgaria, Serbia and Moldova. The filling station network’s geographical focus is on markets close to OMV’s three refineries. This allows the Group to maximize the integrated margins from refineries to the retail network. About one-third of OMV’s refined products is sold via the retail channel.

Over the last five years, OMV has significantly transformed its retail business by means of network optimization, clear customer segmentation and strategic operational improvements. The Group divested about 160 non-strategic sites in the Czech Republic, Croatia and Bosnia-Herzegovina, which did not have competitive advantages or critical mass. At the same time, OMV strengthened its position in key markets with the acquisition of about 70 unmanned filling stations in Austria and Slovenia in 2016. In June 2017, OMV achieved another important milestone in its active portfolio management with the divestiture of the Turkish OMV Petrol Ofisi subsidiary. The total transaction value amounted to EUR 1.37 bn.

This optimization has improved OMV’s average throughput per station to 3.6 mn l per annum and strongly increased the operating result per filling station.

The retail segment serves as an important and stable distribution channel for fuel products and plays an essential role in building OMV’s brand image. OMV has a multibrand strategy to address different customer needs.

OMV

OMV is the Group’s premium brand standing for powerful fuels, excellent services and inviting convenience stores. OMV’s high-performance MaxxMotion fuels ensure improved efficiency and longevity of engines. The appealing VIVA convenience stores offer a broad range of items, fresh snacks, coffee and services. OMV operates around 900 filling stations under the OMV brand in nine European countries.

Petrom

The Petrom brand stands for “value for money,” offering high-quality fuel at attractive prices. The Petrom brand is well known in Romania and Moldova, where it has been used since 1988 and 2000, respectively. The Noroc convenience stores at the Petrom stations offer an assortment of everyday products.

Avanti and Discount

Both brands target the discount segment. The unmanned filling stations have no shops and provide customers a cost-efficient way to fill their tank 24/7. The majority of the Avanti filling stations are located in Austria. The Discount filling stations are strategically located at Hofer supermarkets, benefitting from a high number of customers.
MaxxMotion

At its technology center in Austria, OMV develops new, better-performing fuels. OMV’s innovation teams work in close collaboration with leading automotive Original Equipment Manufacturers (OEMs), research institutes and universities to anticipate future developments in fuel technology. The successful MaxxMotion performance fuels are a great example of OMV’s innovation capabilities.

MaxxMotion stands for maximum power, a longer engine life and lower emissions. Whether diesel or gasoline, MaxxMotion delivers maximum performance with a clean combustion process. MaxxMotion 100plus and MaxxMotion Diesel protect a car’s engine from the inside, as well as remove and minimize harmful deposits. Special, innovative additive formulas keep the engine clean, reduce wear and sustainably prolong the engine’s lifespan.

The new 100-octane gasoline fulfills the highest quality requirements as set out in Category 5 of the Worldwide Fuel Charter. This guideline issued by major automobile and engine manufacturers’ associations for the definition of optimal fuel characteristics defines five categories of fuel quality, each with specific fuel properties and values. The excellent winter properties of OMV MaxxMotion Diesel ensure reliable engine operation even at ice-cold temperatures of up to –40°C.

OMV’s tasty VIVA coffee comes from a renowned traditional Italian coffeehouse and is 100% Fairtrade.

VIVA

For many years now, OMV filling stations have not only been a place to find first-class fuels but also an increasing range of services to make the stop as convenient as possible for people on the go. VIVA, OMV’s convenience store brand, has established a new filling station culture, where a stop at the service station offers a welcome break from the daily hustle and bustle, with an appealing atmosphere, a top-quality product range and helpful, service-oriented staff. In addition to freshly prepared snacks, VIVA offers more than 1,500 everyday products, exquisite coffee, gifts, the VIVA wine store and much more. There is also an array of services to meet the needs of people on the go. OMV operates around 900 OMV filling stations with VIVA in nine European countries from Germany to Romania.

The VIVA convenience store concept has developed into a very attractive business and contributes significantly to OMV’s retail earnings.

“We Care More” reflects OMV’s retail philosophy to put the customer at the core of its activities. OMV wants to stand out from the competition by going beyond customers’ expectations and by providing more added value – by caring more about customers’ needs.

Competitive advantages retail

- Clear regional focus, filling stations in close proximity of OMV’s refineries
- Strong brands in its core markets
- Above average throughput per station compared to branded peers
- High/increasing share of premium fuels (MaxxMotion trademark)
- Successful convenience store concept with high contribution to total retail margin

Commercial sales

OMV sells fuel products to a broad range of business and retail customers in Central Eastern Europe. This includes sales to other oil companies and distributors. In 2016, the Group sold around 12 mn t (excluding OMV Petrol Ofisi) of gasoline, diesel, jet and marine fuels, as well as heating oil and specialty products, such as bitumen, to a broad range of commercial customers.

OMV is the leading diesel and gasoline supplier in its core markets Austria and Romania. The commercial business focuses on large industrial customers. OMV participates in the attractive aviation growth market, supplying the largest airports in the CEE region. The airports in Vienna and Munich are directly supplied via pipeline from OMV’s nearby refineries. The commercial sales channel allows OMV to ensure high refinery utilization and enables the maximization of integrated margins along the value chain.
OMV Downstream Gas is active along the entire gas value chain to capture higher returns for the complete gas supply portfolio. Total gas volumes from equity production amounted to 71 TWh, mainly from Romania, Norway and Austria. Third-party volumes are supplied under a number of contracts with Gazprom (Russia) and Statoil (Norway).

OMV operates a gas logistics business with Gas Connect Austria, a gas infrastructure company, and with OMV’s own storage facilities that feature a total capacity of ~30 TWh (~2.7 bcm). The Group ensures flexibility and short-term balancing of supply and consumption by using part of its storage capacities and by trading gas on the European hubs. Total sales volumes amounted to 109 TWh in 2016. The gas is marketed to end-use customers and commercial customers with a strong focus on industrial customers and municipalities in seven European countries and in Turkey.

In the power business, OMV runs one gas-fired power plant in Brazi, Romania, and another one in Samsun, Turkey. Total power output amounted to 5.2 TWh in 2016.

Financial and operational KPIs

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<tr>
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<tbody>
<tr>
<td>Downstream Gas clean Operating Result in EUR mn</td>
<td>188</td>
<td>142</td>
<td>102</td>
<td>(19)</td>
<td>193</td>
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<tr>
<td>thereof Gas transportation Austria in EUR mn</td>
<td>109</td>
<td>92</td>
<td>101</td>
<td>123</td>
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<tr>
<td>Capital expenditure in EUR mn</td>
<td>291</td>
<td>270</td>
<td>243</td>
<td>62</td>
<td>49</td>
</tr>
<tr>
<td>Natural gas sales volumes in TWh</td>
<td>148</td>
<td>128</td>
<td>114</td>
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<tr>
<td>thereof OMV Gas in TWh</td>
<td>90</td>
<td>70</td>
<td>57</td>
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<td>48</td>
<td>46</td>
<td>44</td>
<td>45</td>
<td>44</td>
</tr>
<tr>
<td>thereof OMV Turkey in TWh</td>
<td>10</td>
<td>10</td>
<td>13</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>Natural gas trading volumes in TWh</td>
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<td>285</td>
<td>360</td>
<td>493</td>
<td>687</td>
</tr>
<tr>
<td>Average storage volume sold in TWh</td>
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<tr>
<td>Gas supply volumes in TWh</td>
<td>432</td>
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<tr>
<td>Gas supply volumes, equity gas in TWh</td>
<td>58</td>
<td>60</td>
<td>67</td>
<td>67</td>
<td>71</td>
</tr>
<tr>
<td>Gas supply volumes, Russia in TWh</td>
<td>54</td>
<td>54</td>
<td>44</td>
<td>56</td>
<td>51</td>
</tr>
<tr>
<td>Gas supply volumes, Norway in TWh</td>
<td>9</td>
<td>5</td>
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<tr>
<td>Net electrical output in TWh</td>
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</table>
Supply, marketing and trading

OMV markets and trades natural gas in seven European countries and in Turkey. Total gas sales volumes amounted to 109 TWh in 2016. With about 40%, Romania accounted for the lion’s share of sales volumes. In its domestic market, Austria, OMV also holds a leading position. The main trading platforms used are the Central European Gas Hub (CEGH) in Austria and the energy exchange platform OPCOM in Romania. OMV holds a 65% stake in CEGH Aktiengesellschaft.

OMV has successfully restructured Downstream Gas, a business confronted with significant adverse market changes in the past years. In 2016, the Group took over the minority shares of 37.55% in EconGas and subsequently integrated the company into OMV Gas Marketing & Trading. OMV implemented several steps – such as restructuring the organization, lifting synergies from the integration of EconGas and amending the long-term gas supply contracts – and placed the gas business on a sound and solid foundation.

Logistics

Gas Connect Austria

Gas Connect Austria (GCA) operates a 800 km pipeline network in Austria with a total entry/exit capacity of roughly 151 bcm per year. GCA plays an important role in supplying Austria and other European countries, such as Germany, France, and Hungary, with gas. In the gas infrastructure business, OMV focuses on non-regulated pipelines. In 2016, the Group, therefore, divested a minority stake in GCA to Allianz and Snam and now holds 51%.

The main gas entry and distribution point in Austria is Baumgarten, which is operated by GCA. It plays an important role in European gas supply, as about one-third of all Russian gas exports to Western Europe pass through the Baumgarten hub. The incoming gas is cleaned, dried, measured and compressed for further transport. Gas from Baumgarten is delivered to customers in Austria as well as other European countries, such as Germany, France, Hungary, Italy, Slovenia and Croatia.

Nord Stream 2 Pipeline project

The project company Nord Stream 2 AG plans to build a twin pipeline through the Baltic Sea, connecting Russia with Germany. The pipeline will have a capacity of 95 bcm and a length of about 1,200 km, running roughly parallel to the existing Nord Stream pipeline. Nord Stream 2 AG is based in Zug, Switzerland, and owned by Gazprom. OMV is co-financing the Nord Stream 2 pipeline project together with four other European companies. The European partners are committed to providing long-term financing for 50% of the total project cost, estimated at EUR 9.5 bn. This means each European company will fund up to EUR 950 mn. OMV will receive an attractive interest rate.

As European gas production is declining, more imports are needed. Nord Stream 2, thus, will help to improve the security of Europe’s energy supply.

OMV also holds a throughput agreement in Gate, a Liquefied Natural Gas (LNG) re-gasification terminal in the Netherlands. The terminal allows OMV full flexibility of portfolio optimization and ensures security of supply.

Gas storage

OMV operates gas storage facilities in Austria and Germany with a total capacity of about 30 TWh (~2.7 bcm). The Austrian storage facilities are located at the terminals of the major transit pipeline system (Baumgarten) and in the vicinity of important urban areas of consumption, such as Vienna. In Germany, the gas storage site is well connected to the pipeline grid – not only enabling supply of the German market but also allowing exports to the Netherlands.

Power plants

OMV operates two gas-fired power plants in Brazil, Romania, and in Samsun, Turkey. The total power generation capacity amounts to 1.7 GW. Both plants use state-of-the-art combined-cycle power processes. With an efficiency of around 60%, both plants are among the most efficient in Europe and Turkey. Overall emissions are very low compared with other processes.
OMV strives for the generation of strong free cash flow that forms the basis for the future value-added growth of the Group.

OMV’s financial steering framework is built upon the principles of operational efficiency, capital efficiency, financing efficiency and sustainable portfolio management. With the focus on strengthening OMV’s balance sheet, delivering a positive free cash flow and growing its profitability, the financial steering framework represents sustainable, risk-monitored and future-oriented value creation for OMV and its stakeholders.

**TOTAL SHAREHOLDER RETURN 2016**
(IN 2015: 24%)

**FREE CASH FLOW AFTER DIVIDENDS**
(IN 2015: €(0.6) BN)

**CLEAN CCS EARNINGS PER SHARE 2016**
(IN 2015: €3.52)

**NET DEBT 2016**
(IN 2015: €4.0 BN)

**PER SHARE DIVIDEND 2016**
(+20% COMPARED TO 2015)

**GEARIMG RATIO 2016**
(IN 2015: 28%)

34%

€ 3.05

€ 3.0 bn

€ 1.20

21%
With a market capitalization of around EUR 11 bn at year-end 2016, OMV, listed on Vienna Stock Exchange, is Austria’s largest industrial company. In 2016, OMV’s share price achieved a 28% increase year on year. For 2016, the OMV Annual General Meeting approved a dividend of EUR 1.20 per share, 20% over 2015. OMV’s total shareholder return – assuming reinvestment of the dividend – was 34%.

OMV on the Capital Markets

With a plus of 28% in share price, OMV outperformed important international benchmark indices in 2016. The Austrian ATX gained 9% in that period, while global industry indices such as the FTSE Global Energy Index and the FTSEurofirst E300 Oil & Gas increased by 23% and 24%, respectively.

OMV stock performance

The FTSEurotop 100 index fell by 1%. The performance of OMV shares over a five-year period also outperformed the benchmarks: An investment of EUR 100 in OMV shares at the end of 2011, accompanied by reinvestment of dividends in additional OMV shares over the complete period, would have returned EUR 176 by year-end 2016 – an average annual return of 12%.

OMV on the Capital Markets

Dividend

On May 24, 2017, OMV’s Annual General Meeting approved a dividend of EUR 1.20 per share for 2016.

Dividend policy

OMV is committed to delivering attractive and predictable shareholder returns throughout the business cycle. The cash dividend is to grow progressively in line with OMV’s free cash flow and net income development. Determination of the rate of progression will be subject to OMV’s investment needs and strategic capital allocation priorities. OMV projects a floor dividend of EUR 1.00 per share, provided that this will not be to the detriment of the Group’s long-term financial health or stability.

Dividend per share

In EUR

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<tbody>
<tr>
<td>Yield (in %)</td>
<td>3.21</td>
<td>4.68</td>
<td>4.39</td>
<td>5.68</td>
<td>3.83</td>
<td>3.58</td>
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</tbody>
</table>

Analysts’ recommendation

OMV is covered by 18 financial analysts who regularly publish research reports on OMV. This ensures good visibility of OMV in the financial community. At the end of 2016, 6% recommended buying OMV shares (end of 2015: 12%) and 39% recommended holding the shares (end of 2015: 29%), while 55% had a sell rating (end of 2015: 59%). On December 31, 2016, the average target share price, according to analyst consensus estimates, was EUR 27.10.

Share information

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<th>Year</th>
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<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
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<tr>
<td>Number of outstanding shares (in mn)</td>
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<td>326.23</td>
<td>326.26</td>
<td>326.36</td>
<td>326.45</td>
</tr>
<tr>
<td>Market capitalization (in EUR bn)</td>
<td>8.92</td>
<td>11.25</td>
<td>7.18</td>
<td>8.53</td>
<td>10.99</td>
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<tr>
<td>Average daily trading volume</td>
<td>311,950</td>
<td>282,074</td>
<td>370,384</td>
<td>573,362</td>
<td>471,359</td>
</tr>
<tr>
<td>Year’s high (in EUR)</td>
<td>29.12</td>
<td>39.69</td>
<td>36.06</td>
<td>30.46</td>
<td>34.78</td>
</tr>
<tr>
<td>Year’s low</td>
<td>21.29</td>
<td>27.85</td>
<td>20.07</td>
<td>20.70</td>
<td>21.45</td>
</tr>
<tr>
<td>Year-end</td>
<td>27.36</td>
<td>34.79</td>
<td>22.01</td>
<td>28.13</td>
<td>33.58</td>
</tr>
<tr>
<td>Book value per share</td>
<td>36.49</td>
<td>35.60</td>
<td>35.53</td>
<td>35.76</td>
<td>33.44</td>
</tr>
<tr>
<td>Earnings Per Share (EPS)</td>
<td>4.18</td>
<td>3.56</td>
<td>0.86</td>
<td>(3.37)</td>
<td>(1.24)</td>
</tr>
<tr>
<td>Clean CCS Earnings Per Share</td>
<td>4.73</td>
<td>3.41</td>
<td>3.47</td>
<td>3.52</td>
<td>3.05</td>
</tr>
<tr>
<td>Cash flow per share (in EUR)</td>
<td>11.69</td>
<td>12.64</td>
<td>11.24</td>
<td>8.68</td>
<td>8.92</td>
</tr>
<tr>
<td>Dividend Per Share (DPS)</td>
<td>1.00</td>
<td>1.25</td>
<td>1.25</td>
<td>1.00</td>
<td>1.20</td>
</tr>
<tr>
<td>Dividends paid to OMV equity holders (in EUR mn)</td>
<td>626</td>
<td>627</td>
<td>458</td>
<td>459</td>
<td>464</td>
</tr>
<tr>
<td>Dividend yield (in %)</td>
<td>4.39</td>
<td>3.59</td>
<td>5.68</td>
<td>3.83</td>
<td>3.58</td>
</tr>
<tr>
<td>Total Shareholder Return (TSR)</td>
<td>22</td>
<td>31</td>
<td>(34)</td>
<td>24</td>
<td>34</td>
</tr>
</tbody>
</table>

OMV on the Capital Markets

* As of 2014, figures for 2013 were adjusted due to the implementation of IFRS 11 “Joint Arrangements”
* As of 2015, figures for 2014 were adjusted according to IAS 8
* As of December 31
* Adjusted for special items, clean CCS figures exclude inventory holding-gains/losses (CCS effects) resulting from the fuels refineries and OMV Petrol Ofisi
* Cash flow from operating activities
* Assuming reinvestment of the dividend

Note: Figures in tables and graphs throughout the document may not add up due to rounding differences.
**Shareholder structure**

At year-end 2016, the free float was 42.9%, 31.5% of shares were held by Österreichische Bundes- und Industriebeteiligungen GmbH (ÖBIB, representing the Austrian government), 24.9% by International Petroleum Investment Company (IPIC, shareholder since 1994), 0.4% were employee share programs and 0.3% treasury shares. A consortium agreement between the two major shareholders, ÖBIB and IPIC, regulates established arrangements for coordinated action and restrictions on the transfer of shareholdings. At the end of 2016, institutional investors held 25.7% of OMV’s shares, 30% of them from the United States. OMV’s largest regional investor group. The capital stock of OMV Aktiengesellschaft amounts to EUR 327 mn, with 327 mn no par value bearer shares in circulation. The capital stock consists entirely of common shares. Due to the application of the one-share one-vote principle, there are no classes of shares bearing special rights.

**Geographical distribution of institutional investors**

<table>
<thead>
<tr>
<th>Geographical distribution</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>30</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>20</td>
</tr>
<tr>
<td>Austria</td>
<td>10</td>
</tr>
<tr>
<td>France</td>
<td>7</td>
</tr>
<tr>
<td>Norway</td>
<td>6</td>
</tr>
<tr>
<td>Germany</td>
<td>6</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>13</td>
</tr>
<tr>
<td>Rest of world</td>
<td>8</td>
</tr>
</tbody>
</table>

**American Depositary Receipt**

American Depositary Receipts (ADR) are issued in the United States by a depositary bank and are bought and sold on American markets just like regular shares. ADRs allow American investors to invest in foreign companies, eliminating the need to purchase the shares of a foreign company in that company’s local market. Non-U.S. companies use ADRs for easier access to the United States capital markets. OMV holds a sponsored Level 1 ADR program (symbol “OMVKY”). The ratio is 1 ADR for 1 ordinary OMV share, traded on the over-the-counter market. The depositary bank for OMV’s ADR program is J.P. Morgan Chase Bank N.A., the local custodian bank is UniCredit Bank Austria AG.

**Environmental, Social and Governance (ESG) performance**

OMV is committed to working with the ESG rating agencies. In 2016, OMV achieved outstanding “A+” scores (Leadership) both for CDP Climate Change and CDP Water, stating: “The company has taken steps that represent best practice in the field of environmental, carbon and water management.” With these results, OMV is among the best in the global oil and gas sector. In addition, OMV is climate change score index/sector leader in Austria and global water score leader in the energy sector.

**Financing policy**

OMV’s financing strategy focuses on cash flow and financial stability. Principal targets are a positive free cash flow after dividends and a strong investment-grade credit rating on the basis of a healthy balance sheet and a long-term gearing ratio below 30%.

**Financing**

OMV covers its financing needs on the international capital and loan markets, aiming at a broad diversification of its debt investor base. Corporate bonds are the key element of the well-balanced debt maturity profile, complemented by ample committed credit facilities and other types of bank funding. All financing and treasury services are managed at the OMV Group level.

Debt is mainly denominated in Euro, with the majority of it being subject to fixed interest rates. Net debt at the end of 2016 was EUR 2,869 mn, compared to EUR 4,038 mn at the end of 2015.

**Debt breakdown by currency, as of December 31, 2016**

<table>
<thead>
<tr>
<th>EUR mn</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>5</td>
</tr>
<tr>
<td>2015</td>
<td>7</td>
</tr>
<tr>
<td>2014</td>
<td>93</td>
</tr>
<tr>
<td>2013</td>
<td>126</td>
</tr>
<tr>
<td>2012</td>
<td>183</td>
</tr>
</tbody>
</table>

**Debt breakdown by type of interest rate, as of December 31, 2016**

<table>
<thead>
<tr>
<th>Fixed interest rates</th>
<th>Variable interest rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR 447 mn term loan and shareholder loans</td>
<td></td>
</tr>
<tr>
<td>EUR 687 mn multilateral and syndicated loans</td>
<td></td>
</tr>
<tr>
<td>EUR 122 mn bilateral money market borrowings</td>
<td></td>
</tr>
</tbody>
</table>

As of December 2016, OMV Group had EUR 3.6 bn undrawn committed revolving credit facilities. For medium- and long-term debt financing, OMV predominantly issues senior bonds, currently at EUR 3.75 bn. These were issued under OMV’s Euro Medium Term Note (EMTN) program, which was originally signed on March 31, 2009, and last prolonged on June 14, 2017. The maturity dates of the issued senior bonds range from 2018 to 2027. The maturity profile for the period from 2017 until 2022 is comfortable. The average maturity of OMV Group’s debt portfolio is 4.3 years.
OMV has a strong investment-grade credit rating.

OMV Group is rated by rating agencies Moody’s and Fitch. They are classified as 100% equity under International Financial Reporting Standards (IFRS) and are thus not included in OMV’s reported total bond liabilities and total debt figures.

On June 3, 2011, and on December 7, 2015, OMV issued subordinated hybrid notes in the total nominal amount of EUR 2.25 bn (three hybrid bonds, EUR 750 mn each). They have no scheduled maturity date and bear a fixed interest rate until the first call date. All hybrid bonds have received a 50% equity credit from rating agencies Moody’s and Fitch. They are classified as 100% equity under International Financial Reporting Standards (IFRS) and are thus not included in OMV’s reported total bond liabilities and total debt figures.

### Financial Five-Year Summary

In 2016, OMV achieved a significant portfolio turnaround and major improvements in financial stability. In an oil price environment below USD 44/bbl, OMV delivered a solid operational and financial performance.

#### Economic environment

<table>
<thead>
<tr>
<th>Year</th>
<th>Brent Price</th>
<th>Euribor (EUR)</th>
<th>EUR/USD FX-rate</th>
<th>Urals Price</th>
<th>Gas Price Romania</th>
<th>Gas Price Germany</th>
<th>Gas Price France</th>
<th>Gas Price Italy</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>111.67</td>
<td>110.76</td>
<td>2.25</td>
<td>108.66</td>
<td>398.35</td>
<td>43.73</td>
<td>123.95</td>
<td>125.35</td>
</tr>
<tr>
<td>2013</td>
<td>111.67</td>
<td>108.30</td>
<td>2.25</td>
<td>101.95</td>
<td>398.35</td>
<td>43.73</td>
<td>123.95</td>
<td>125.35</td>
</tr>
<tr>
<td>2014</td>
<td>111.67</td>
<td>97.96</td>
<td>2.25</td>
<td>93.25</td>
<td>398.35</td>
<td>43.73</td>
<td>123.95</td>
<td>125.35</td>
</tr>
<tr>
<td>2015</td>
<td>111.67</td>
<td>51.45</td>
<td>2.25</td>
<td>43.73</td>
<td>398.35</td>
<td>43.73</td>
<td>123.95</td>
<td>125.35</td>
</tr>
<tr>
<td>2016</td>
<td>111.67</td>
<td>42.10</td>
<td>2.25</td>
<td>43.73</td>
<td>398.35</td>
<td>43.73</td>
<td>123.95</td>
<td>125.35</td>
</tr>
</tbody>
</table>

#### Financial performance overview

<table>
<thead>
<tr>
<th>Year</th>
<th>Clean CCS Operating Result</th>
<th>Net Debt</th>
<th>Equity Ratio</th>
<th>Gearing Ratio</th>
<th>Free Cash Flow</th>
<th>Clean CCS EPS</th>
<th>Clean CCS Net Income attributable to stockholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>3,607</td>
<td>EUR mn</td>
<td>26%</td>
<td>48%</td>
<td>EUR mn</td>
<td>4.73</td>
<td>EUR mn</td>
</tr>
<tr>
<td>2013</td>
<td>2,815</td>
<td>EUR mn</td>
<td>30%</td>
<td>46%</td>
<td>EUR mn</td>
<td>4.31</td>
<td>EUR mn</td>
</tr>
<tr>
<td>2014</td>
<td>2,418</td>
<td>EUR mn</td>
<td>34%</td>
<td>43%</td>
<td>EUR mn</td>
<td>4.92</td>
<td>EUR mn</td>
</tr>
<tr>
<td>2015</td>
<td>1,737</td>
<td>EUR mn</td>
<td>28%</td>
<td>44%</td>
<td>EUR mn</td>
<td>4.038</td>
<td>EUR mn</td>
</tr>
<tr>
<td>2016</td>
<td>1,533</td>
<td>EUR mn</td>
<td>21%</td>
<td>43%</td>
<td>EUR mn</td>
<td>2.969</td>
<td>EUR mn</td>
</tr>
</tbody>
</table>

#### Income statement summary

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Operating Result</th>
<th>Net Income</th>
<th>Income attributable to controlling interests</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>EUR mn</td>
<td>EUR mn</td>
<td>EUR mn</td>
<td>EUR mn</td>
</tr>
<tr>
<td>2013</td>
<td>EUR mn</td>
<td>EUR mn</td>
<td>EUR mn</td>
<td>EUR mn</td>
</tr>
<tr>
<td>2014</td>
<td>EUR mn</td>
<td>EUR mn</td>
<td>EUR mn</td>
<td>EUR mn</td>
</tr>
<tr>
<td>2015</td>
<td>EUR mn</td>
<td>EUR mn</td>
<td>EUR mn</td>
<td>EUR mn</td>
</tr>
</tbody>
</table>

---

Notes:
- Ρay 2016, the non-controlling interest change mainly includes the cash inflow from the sale of a 49% minority stake in Gas Connect Austria.
- After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests.
- Adjusted for special items; clean CCS figures exclude fuels inventory holding gains/losses (CCS effects) resulting from the refineries and OMV Petrol Ofisi.

---

### Debt maturity profile, as of December 31, 2016

<table>
<thead>
<tr>
<th>Date of issue</th>
<th>Bond</th>
<th>Amount in EUR mn</th>
<th>Coupon in %</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>November 2014</td>
<td>Eurobond (XS138423774)</td>
<td>750</td>
<td>0.60 fix</td>
<td>11/19/2018</td>
</tr>
<tr>
<td>November 2013</td>
<td>Eurobond (XS0599734868)</td>
<td>500</td>
<td>1.75 fix</td>
<td>11/25/2019</td>
</tr>
<tr>
<td>February 2010</td>
<td>Eurobond (XS6489331610)</td>
<td>500</td>
<td>4.375 fix</td>
<td>02/10/2020</td>
</tr>
<tr>
<td>October 2015</td>
<td>Eurobond (XS0599740243)</td>
<td>500</td>
<td>4.25 fix</td>
<td>10/12/2021</td>
</tr>
<tr>
<td>September 2012</td>
<td>Eurobond (XS834376763)</td>
<td>750</td>
<td>2.625 fix</td>
<td>09/27/2022</td>
</tr>
<tr>
<td>September 2012</td>
<td>Eurobond (XS834374169)</td>
<td>500</td>
<td>3.50 fix</td>
<td>09/27/2027</td>
</tr>
<tr>
<td>June 2011</td>
<td>Hybrid bond (XS0292668465)</td>
<td>750</td>
<td>6.75 fix</td>
<td>Perp-NC1/2</td>
</tr>
<tr>
<td>December 2015</td>
<td>Hybrid bond (XS1294342792)</td>
<td>750</td>
<td>5.25 fix</td>
<td>Perp-NC6</td>
</tr>
<tr>
<td>December 2015</td>
<td>Hybrid bond (XS1294343337)</td>
<td>750</td>
<td>6.25 fix</td>
<td>Perp-NC10</td>
</tr>
</tbody>
</table>

---

### Risk management

The overall objective of the Group’s risk policy is to safeguard the cash flows required to maintain a strong investment-grade rating. The Group has an Enterprise Wide Risk Management program in place with the aim of effectively identify, analyze, evaluate and report relevant risks across the Group. Control and mitigation of assessed risks take place with the aim to effectively identify, analyze, evaluate and report relevant risks across the Group. The key risks, however, are governed centrally to ensure OMV’s ability to meet the planning objectives and to facilitate sustainable growth.

### Credit rating

In 2017, Fitch affirmed OMV’s A- rating of A-, on May 8, 2017, and lifted the outlook from negative to stable, on the basis of OMV’s improved cash flow management and generation in tandem with OMV’s latest portfolio changes.

---

### OMV’s income statement

**Revenue**: EUR mn

**Operating Result**: EUR mn

**Net Income**: EUR mn

**Income attributable to controlling interests**: EUR mn
### Statement of financial position

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>3,480</td>
<td>3,597</td>
<td>3,453</td>
<td>3,275</td>
<td>1,713</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>14,347</td>
<td>15,051</td>
<td>18,488</td>
<td>16,440</td>
<td>14,613</td>
</tr>
<tr>
<td>Equity-accounted investments</td>
<td>1,811</td>
<td>1,853</td>
<td>2,131</td>
<td>2,562</td>
<td>2,860</td>
</tr>
<tr>
<td>Other financial assets</td>
<td>1,016</td>
<td>635</td>
<td>816</td>
<td>846</td>
<td>947</td>
</tr>
<tr>
<td>Other assets</td>
<td>119</td>
<td>113</td>
<td>117</td>
<td>81</td>
<td>70</td>
</tr>
<tr>
<td>Deferred taxes</td>
<td>300</td>
<td>392</td>
<td>459</td>
<td>850</td>
<td>839</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td>21,073</td>
<td>23,641</td>
<td>25,464</td>
<td>24,054</td>
<td>21,042</td>
</tr>
<tr>
<td>Inventories</td>
<td>3,202</td>
<td>2,456</td>
<td>2,231</td>
<td>1,873</td>
<td>1,663</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>3,822</td>
<td>3,270</td>
<td>3,042</td>
<td>2,567</td>
<td>2,459</td>
</tr>
<tr>
<td>Other financial assets</td>
<td>477</td>
<td>702</td>
<td>1,782</td>
<td>2,246</td>
<td>2,985</td>
</tr>
<tr>
<td>Other assets</td>
<td>152</td>
<td>82</td>
<td>81</td>
<td>108</td>
<td>32</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td>9,191</td>
<td>7,564</td>
<td>8,298</td>
<td>8,516</td>
<td>7,666</td>
</tr>
<tr>
<td><strong>Assets held for sale</strong></td>
<td>255</td>
<td>643</td>
<td>93</td>
<td>94</td>
<td>3,405</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>30,519</td>
<td>31,848</td>
<td>33,855</td>
<td>32,664</td>
<td>32,112</td>
</tr>
</tbody>
</table>

| **Equity and liabilities** |         |         |         |         |
| Capital stock           | 327     | 327     | 327     | 327     |
| Hybrid capital          | 741     | 741     | 741     | 2,231   |
| Reserves                | 10,034  | 10,546  | 10,523  | 9,114   |
| OMV equity of the parent| 11,302  | 11,614  | 11,931  | 10,972  |
| Non-controlling interests| 2,628  | 2,931   | 2,924   | 2,626   |
| **Equity**              | 14,530  | 14,545  | 14,514  | 14,298  |

| Provisions for pensions and similar obligations | 978     |
| Interest-bearing debts | 3,527   |
| Provisions for decommissioning and restoration obligations | 1,955   |
| Other provisions        | 298     |
| Other financial liabilities | 243    |
| Other liabilities       | 7       |
| Deferred taxes          | 778     |
| **Non-current liabilities** | 8,713  |
| Trade payables          | 4,290   |
| Bonds                   | 214     |
| Interest-bearing debts  | 162     |
| Provisions for income taxes | 194    |
| Provisions for decommissioning and restoration obligations | 81     |
| Other provisions        | 569     |
| Other financial liabilities | 409    |
| Other liabilities       | 1,261   |
| **Current liabilities** | 7,180   |
| Liabilities associated with assets held for sale | 98     |
| **Total equity and liabilities** | 30,519 |

### Cash flow statement

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income for the period</strong></td>
<td>1,790</td>
<td>1,729</td>
<td>527</td>
<td>(1,255)</td>
<td>(183)</td>
</tr>
<tr>
<td>Depreciation, amortization and impairments including write-ups</td>
<td>2,034</td>
<td>2,289</td>
<td>3,165</td>
<td>5,153</td>
<td>3,784</td>
</tr>
<tr>
<td>Deferred taxes</td>
<td>(139)</td>
<td>(131)</td>
<td>(250)</td>
<td>(787)</td>
<td>(178)</td>
</tr>
<tr>
<td>Loss/(gain) on the disposal of non-current assets</td>
<td>(96)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net change in long-term provisions</td>
<td>73</td>
<td>(38)</td>
<td>(14)</td>
<td>233</td>
<td>(25)</td>
</tr>
<tr>
<td>Other adjustments</td>
<td>(86)</td>
<td>(389)</td>
<td>(173)</td>
<td>(91)</td>
<td>(290)</td>
</tr>
<tr>
<td>Sources of funds</td>
<td>3,576</td>
<td>3,476</td>
<td>3,382</td>
<td>3,234</td>
<td>3,828</td>
</tr>
<tr>
<td><em><em>Increase</em>/decrease in inventories</em>*</td>
<td>(125)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><em><em>Increase</em>/decrease in receivables</em>*</td>
<td>(445)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><em><em>Increase</em>/decrease in liabilities</em>*</td>
<td>920</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><em><em>Decrease</em>/increase in short-term provisions</em>*</td>
<td>(113)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash flow from operating activities</strong></td>
<td>3,813</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Intangible assets and property, plant and equipment</strong></td>
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<td>Investments, loans and other financial assets</td>
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<td></td>
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<td><strong>Free cash flow after dividends</strong></td>
<td>907</td>
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<td></td>
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<tr>
<td><strong>Free cash flow after dividends incl. non-controlling interest changes</strong></td>
<td>914</td>
<td></td>
<td></td>
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<tr>
<td><strong>Free cash flow after dividends incl. non-controlling interest changes</strong></td>
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<td><strong>Free cash flow after dividends</strong></td>
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<td><strong>Free cash flow after dividends incl. non-controlling interest changes</strong></td>
<td>914</td>
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* - 2016, the non-controlling interest change mainly includes the cash inflow from the sale of a 49% minority stake in Gas Connect Austria.
### Segment reporting

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<td>(116)</td>
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<td>18,243</td>
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<td>27,787</td>
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<td><strong>Total sales (not consolidated)</strong></td>
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<td>41,365</td>
<td>34,419</td>
<td>21,506</td>
<td>18,243</td>
</tr>
<tr>
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<td>29,551</td>
<td>29,330</td>
<td>27,787</td>
<td>17,290</td>
<td>14,603</td>
</tr>
<tr>
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<td>1,707</td>
<td>1,201</td>
<td>1,167</td>
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<tr>
<td>thereof intrasegmental elimination Downstream</td>
<td>0</td>
<td>0</td>
<td>(111)</td>
<td>(116)</td>
<td>(30)</td>
</tr>
<tr>
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<td>(1,046)</td>
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<td>(544)</td>
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<td>(63)</td>
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<td>(56)</td>
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<td>2,765</td>
<td>1,046</td>
<td>(1,740)</td>
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<td>Consolidation: Elimination of inter-segmental profits</td>
<td>(33)</td>
<td>7</td>
<td>104</td>
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<td>(36)</td>
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<td>1,149</td>
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<td>(32)</td>
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<td><strong>Net financial result</strong></td>
<td>(446)</td>
<td>(481)</td>
<td>(357)</td>
<td>(248)</td>
<td>(198)</td>
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<td><strong>OMV Group profit before tax</strong></td>
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### CAPEX, Operating Result before depreciation, clean CCS Operating Result before depreciation

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<td>(21)</td>
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<td>(21)</td>
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<td><strong>Consolidation: elimination of inter-segmental profits</strong></td>
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<td>2,175</td>
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<td>(6)</td>
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<td>(33)</td>
<td>2</td>
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</table>

1 Clean CCS figures exclude special items and fuels’ inventory holding gains/losses (CCS effects) resulting from the refineries and OMV Petrol Ofisi. Depreciation of at-equity result is included.

### Major shareholdings

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<td><strong>OMV Petrom (contribution to OMV Group, 100%)</strong></td>
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<td>380</td>
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<td><strong>Borealis (at equity-accounted investment, OMV share 36%)</strong></td>
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</table>

1 Reported figures by OMV Petrom are not comparable due to consolidation.
Abbreviations and Definitions

B

bbl
Barrel (1 barrel equals approximately 159 liters)

bbl/d
Barrel per day

bcm
Billion standard cubic meters (32°F/0°C)

bn
Billion

boe
Barrel of oil equivalent

boe/d
Barrel of oil equivalent per day

C

CAPEX
Capital Expenditure

capital employed
Equity including non-controlling interests plus net debt

CEGH
Central European Gas Hub

cf
Standard cubic feet (60°F/15°C)

CCS/CCS effects/inventory holding gains/(losses)
Current Cost of Supply; inventory holding gains and losses represent the difference between the cost of sales calculated using the current cost of supply and the cost of sales calculated using the weighted average method after adjusting for any changes in valuation allowances in case the net realizable value of the inventory is lower than its cost; in volatile energy markets, measurement of the costs of petroleum products sold based on historical values (e.g., weighted average cost) can have distorting effects on reported results (Operating Result, net income, etc.); the amount disclosed as CCS effect represents the difference between the charge to the income statement for inventory on a weighted average basis (adjusted for the change in valuation allowances related to net realizable value) and the charge based on the current cost of supply; the current cost of supply is calculated monthly using data from supply and production systems at the Downstream Oil level

clean CCS net income attributable to stockholders
Net income attributable to stockholders, adjusted for the after tax effect of special items and CCS

E

EPS
Earnings Per Share; net income attributable to stockholders divided by total weighted average shares

equity ratio
Equity divided by balance sheet total, expressed as a percentage

EU
European Union

EU-28
European Union (EU), which currently consists of a group of 28 countries

EUR
Euro

F

Finding costs
Finding costs are calculated as exploration costs, divided by the sum of proven reserves revisions, extensions and discoveries

gearing ratio
Net debt divided by equity, expressed as a percentage

G

GDP
Gross Domestic Product

HSSE
Health, Safety, Security and Environment

I

IAS
International Accounting Standards

IFRS
International Financial Reporting Standards

K

kbbi
Thousand barrels

kbbi/d
Thousand barrels per day

kboe
Thousand barrels of oil equivalent

kboe/d
Thousand barrels of oil equivalent per day

km²
Square kilometer

KPI
Key Performance Indicator

L

Liters

LNG
Liquefied Natural Gas

LTIR
Lost-Time Injury Rate per million hours worked

M

mn
Million

MW
Megawatt

MWh
Megawatt hour

N

n.a.
Not available

NCG
NetConnect Germany

n.m.
Not meaningful

net debt
Interest-bearing debts including bonds and finance lease liabilities less liquid funds (cash and cash equivalents)

net income
Net operating profit or loss after interest and tax

NOPAT
Net Operating Profit After Tax; Net income + Net interest related to financing – Tax effect of net interest related to financing

ROACE
Return On Average Capital Employed; NOPAT divided by average capital employed expressed as a percentage

RRR
Reserve Replacement Rate; total changes in reserves excluding production, divided by total production

S

sales revenues
Sales excluding petroleum excise tax

Special items
Special items are expenses and income reflected in the financial statements that are disclosed separately, as they are not part of underlying ordinary business operations; they are being disclosed separately in order to enable investors to better understand and evaluate OMV Group’s reported financial performance

T

t
Metric ton

toe
Ton of oil equivalent

TRIR
Total Recordable Injury Rate

TWh
Tera watt hour

U

USD
US dollar

For more abbreviations and definitions, please visit www.omv.com > Press Room > Glossary.
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