This presentation contains forward looking statements. Forward looking statements may be identified by the use of terms such as “outlook”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “target”, “objective”, “estimate”, “goal”, “may”, “will” and similar terms, or by their context. These forward looking statements are based on beliefs, estimates and assumptions currently held by and information currently available to OMV. By their nature, forward looking statements are subject to risks and uncertainties, both known and unknown, because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of OMV. Consequently, the actual results may differ materially from those expressed or implied by the forward looking statements. Therefore, recipients of this report are cautioned not to place undue reliance on these forward looking statements. Neither OMV nor any other person assumes responsibility for the accuracy and completeness of any of the forward looking statements contained in this presentation. OMV disclaims any obligation and does not intend to update these forward looking statements to reflect actual results, revised assumptions and expectations and future developments and events. This presentation does not contain any recommendation or invitation to buy or sell securities in OMV.
OMV 2025 strategy – a reminder

Growing business

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

In a disciplined financial framework

► Clean CCS Operating Result
  ► ≥ EUR 4 bn in 2020 and
  ► ≥ EUR 5 bn in 2025
► ROACE target ≥ 12% mid- and long-term
► Positive free cash flow after dividends
► Long term gearing ratio target of ≤ 30%
► Progressive dividend policy
2018: extensive portfolio management with a focus on Upstream

**Upstream New Zealand**
Signed acquisition of Shell’s Upstream assets for **USD 578 mn**

**Upstream UAE**
Acquired 20% share in two oil fields in Abu Dhabi for **USD 1.5 bn**

**Upstream Malaysia**
Entered into exclusive negotiations for 50% stake in Sapura Upstream

**Upstream Russia**
Signed “Basic Sale Agreement” with Gazprom for acquiring a 24.98% stake in Achimov IV/V

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**Upstream Pakistan**
Divested Upstream business for **EUR 158 mn**

**Upstream Norway**
Signed divestment of stake in North Sea gas infrastructure

**Downstream Turkey**
Divested Samsun power plant

**Upstream Tunisia**
Signed divestment of part of Upstream business to Panoro Energy for **USD 65 mn**

1 Polarled gas pipeline and the Nyhamna gas processing plant
2 The “Basic Sale Agreement” replaces the “Basic Swap Agreement” concluded between OMV and Gazprom on December 14, 2016

---

*Analyst Visit, November 7, 2018*
Balanced and upgraded portfolio in Upstream

**Production volume**
Kboe/d

<table>
<thead>
<tr>
<th>Year</th>
<th>North Sea</th>
<th>MEA</th>
<th>CEE</th>
<th>Russia</th>
<th>Australasia</th>
<th>Exit-rate 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>302</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>310</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>348</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9m/18</td>
<td>421</td>
<td></td>
<td></td>
<td></td>
<td>~500</td>
<td></td>
</tr>
</tbody>
</table>

**Production cost**
USD/bbl

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>9m/2018</th>
<th>2018e</th>
</tr>
</thead>
<tbody>
<tr>
<td>MEA</td>
<td>13.2</td>
<td>10.6</td>
<td>8.8</td>
<td>7.6</td>
<td>7.2</td>
</tr>
<tr>
<td>(45)%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 Indicative illustration pending on closing the New Zealand acquisition

---

5 | Analyst Visit, November 7, 2018
Progressive development of OMV in 2018

Clean CCS Operating Result
in EUR mn

<table>
<thead>
<tr>
<th>Year</th>
<th>Upstream</th>
<th>Downstream</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1.7</td>
<td>0.8</td>
<td>0.2</td>
</tr>
<tr>
<td>2016</td>
<td>1.5</td>
<td>0.9</td>
<td>0.1</td>
</tr>
<tr>
<td>2017</td>
<td>3.0</td>
<td>2.1</td>
<td>0.9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Period</th>
<th>Clean CCS ROACE</th>
</tr>
</thead>
<tbody>
<tr>
<td>9m/2017</td>
<td>2.3%</td>
</tr>
<tr>
<td>9m/2018</td>
<td>2.6%</td>
</tr>
</tbody>
</table>

Clean CCS ROACE
%

<table>
<thead>
<tr>
<th>Year</th>
<th>9m/2015</th>
<th>9m/2016</th>
<th>9m/2017</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>8</td>
<td>7</td>
<td>14</td>
<td>≥ 12%</td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9m/2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Focused investments

- Efficient capital allocation
- Strict cost management

CAPEX

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.1</td>
<td>1.9</td>
<td>2.0 - 2.5</td>
</tr>
</tbody>
</table>

Acquisitions

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.8</td>
<td>1.7</td>
<td>10</td>
</tr>
</tbody>
</table>

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

1 Including closing of New Zealand deal
M&A criteria – Focus on cash and value

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

**Financial criteria**
- ROACE \( \geq 12\% \)
- Free cash flow positive mid-term
- Timely cash generation with a focus on
  - producing and
  - fast ramping-up assets
- Resilient cash flow generation

**Return profile**
- Defined investment hurdles considering
  - business risks
  - country risks
  - technology risks
- Value accretive
First nine months of 2018: strong momentum

Clean CCS Operating Result
EUR mn

Strong operating result despite one-off effects
- Q3/18: most profitable result in a decade
- Production cost -14% due to cost cutting and FX
- Q3/18: first time below USD 7/boe
- Refining margins under pressure from crude price
- Stable petrochemical margins
- Strong performance in Retail (premium fuels, non-oil business)
- Major portfolio changes impacting results
  - Divestment of OMV Petrol Ofisi mid-year 2017
  - Yuzhno Russkoye gas field included since end-2017

1 Oil, NGL, gas prices, FX on revenues, price effect on royalties, hedging
2 Refining indicator margin including EUR/USD FX impact, petrochemical margins and spark spreads
Cost discipline remains an imperative

OMV’s cost discipline culture

Operational efficiency in both Upstream and Downstream

Capture economies of scale and strict management of overhead costs

Process optimization and harmonization

Procurement savings and contractor renegotiations

Leverage digitalization and optimize IT processes

Efficiency target 2018 - 2020

Delivery on savings target already well advanced in 2018

EUR mn ≥100

Based on Operating Cost versus 2017 baseline according to OMV definition on a comparable basis
Focus on cash flow

Cash flow 2015 – 9m/2018
EUR bn

- Significant increase of the organic free cash flow
- Able to fund acquisitions and dividends from the organic free cash flow starting 2018
- Free cash flow positive as of 2016

1 including non-controlling interest charges
Strong financial footing

Net debt and gearing ratio
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Net debt</th>
<th>Gearing ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>4.0</td>
<td>28%</td>
</tr>
<tr>
<td>2016</td>
<td>3.0</td>
<td>23%</td>
</tr>
<tr>
<td>2017</td>
<td>2.0</td>
<td>14%</td>
</tr>
<tr>
<td>30-Sep-18</td>
<td>2.3</td>
<td>16%</td>
</tr>
</tbody>
</table>

Gearing ratio target ≤30%

Cash position
EUR bn

3.4

Undrawn revolving credit facilities
EUR bn

3.4

1 As of Sep 30, 2018
Attractive shareholder returns

Dividend per share
EUR

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend per Share (EUR)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>1.2</td>
<td>+50%</td>
</tr>
<tr>
<td>2017</td>
<td>1.5</td>
<td></td>
</tr>
</tbody>
</table>

+39% p.a.
3 year TSR
Investor Visit

Manfred Leitner
Downstream Executive Board Member

Vienna, Austria
November 7, 2018
Downstream strategy 2025 – a reminder

Europe

- **Downstream Oil**: Further strengthen competitive position
  - Operational excellence
  - Shift to higher value products
  - Further increase captive sales channels

- **Downstream Gas**: Strong market presence from North West to South East Europe
  - Double sales volumes
  - Reach 10% market share in Germany

International

- Export successful European refining and petrochemical business model to international growth markets
- Nearly double refining capacity
- Strengthen petrochemical position
OMV’s refining sites are operated as one integrated refinery

- **1st quartile** European refiner and olefin producer
- Forward integrated into petrochemicals
- Landlocked refineries with secure marketing outlets
- ~ 2,000 retail sites in the proximity of refineries
- Favorable yield structure
Operational excellence in Downstream Oil

**REFINING**

<table>
<thead>
<tr>
<th>Turnaround in Schwechat and Petrobrazi</th>
<th>Turnaround in Petrobrazi</th>
<th>Turnaround in Schwechat</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>2015</td>
<td>2016</td>
</tr>
<tr>
<td>98 OMV</td>
<td>EU-16</td>
<td>OMV</td>
</tr>
</tbody>
</table>

*Top refinery utilization rate %*

**RETAIL**

<table>
<thead>
<tr>
<th>Average volume/station million liters</th>
<th>Operating result/station thousand EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017 AT</td>
<td>2017 RO</td>
</tr>
<tr>
<td>3.7</td>
<td></td>
</tr>
<tr>
<td>160</td>
<td></td>
</tr>
</tbody>
</table>

*1 Austria, Belgium, Denmark, Finland, France, Greece, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, UK*

*2 Country averages. Source: Wood Mackenzie*
Favorable yield structure

OMV 3 refineries – integrated refinery yield %

- 12% Petrochemicals
- 17% Gasoline
- 50% Middle distillates
- 7% Other black products
- 2% Heavy Fuel Oil
- 3% Others
- 9% Internal consumption

Heavy Fuel Oil Yield (%)
OMV vs European refineries

1 Source: Woodmac. 84 European refineries
2 Calcined coke, Green coke, Fuel coke, Gasoil 3, Calziner heating oil, Heating oil light, Light/Heavy cycle oil, Bitumen, Starfalt
IMO 2020 - OMV well positioned to capture the benefits of marine fuel market changes with no further investments

- 2% heavy fuel oil yield
- High share of middle distillates (50% yield)
- Ability to upgrade “bottom of the barrel” into lighter products; second highest ratio of coking to CDU capacity in Europe (13%)

In 2020 OMV will decrease significantly the HFO production and **start the new grade of Marine Fuel Oil** (0.5%)
- Able to produce cost-effective new grade, by blending the sweet components of the Romanian and Austrian equity crudes
- Full crude flexibility across crude portfolio; no need for higher volume of sweet crudes
- No additional investments required

- Capturing **full market benefit** in 2020 (no refinery turnaround)
- Increased sweet/sour crude differentials
  - No major impact in Downstream
  - Upside in Upstream (85% sweet crude)
- + 10 USD/t in Diesel crack spread → approx. USD +70 mn
- - 10 USD/t in HFO crack spread → approx. USD (0.8) mn

1 < 0.5% sulfur content
2 Impact in Clean CCS Operating Result
Downstream Gas – progress towards strategic goals

- **Increased gas supply deliveries to Austria**
  - **Nov 2018** - Signed an agreement with Gazprom to increase gas deliveries to Austria by 1 bcm until 2040
  - **Jun 2018** - Signed an agreement with Gazprom for the extension of natural gas supplies to Austria **until 2040**

- Reached ~ 2.5% market share in **Germany**

- **Nord Stream 2 – in schedule and on budget**
  - Received permits in Germany, Finland, Sweden and Russia. Danish permits are outstanding.
  - ~200 km of pipelines already laid
Downstream financial performance

Clean CCS Operating Result
EUR bn

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>9m/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Downstream Gas</td>
<td>1.5</td>
<td>1.5</td>
<td>1.8</td>
<td>1.2</td>
</tr>
<tr>
<td>OMV Petrol Ofisi</td>
<td>0.1</td>
<td>0.2</td>
<td>0.2</td>
<td>0.1</td>
</tr>
<tr>
<td>Petrochemicals</td>
<td>0.6</td>
<td>0.6</td>
<td>0.6</td>
<td>0.5</td>
</tr>
<tr>
<td>Fuels Retail</td>
<td>0.2</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
</tr>
<tr>
<td>Fuels Refining</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.3</td>
</tr>
</tbody>
</table>

Refining Margin, USD/bbl

- 7.2
- 4.7
- 6.0
- 5.2

Attractive returns

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>9m/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average net assets in bn EUR</td>
<td>2</td>
<td>14</td>
<td>14</td>
<td>18</td>
</tr>
<tr>
<td>RONA in %</td>
<td>2</td>
<td>9.2</td>
<td>8.8</td>
<td>7.9</td>
</tr>
</tbody>
</table>

2 Return On Net Assets = NOPAT divided by average net assets, expressed as a percentage
Downstream - Strong cash flow generator

Downstream Free Cash Flow
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Organic Free Cash Flow</th>
<th>Cash Flow from Disposals and for Inorganic Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>0.8</td>
<td>0.1</td>
</tr>
<tr>
<td>2016</td>
<td>1.2</td>
<td>0.1</td>
</tr>
<tr>
<td>2017</td>
<td>1.1</td>
<td>0.6</td>
</tr>
<tr>
<td>9m/2018</td>
<td>1.1</td>
<td>(0.1)</td>
</tr>
</tbody>
</table>
The energy for a better life.