Roadshow presentation

Bernhard Heneis, Deputy Head of Investor Relations

Geneva
December 1, 2016

Value creation through performance
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OMV – an international, integrated oil and gas company

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

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

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

Figures from 2015
HSSE – Safety is our top priority

**Safety record**

<table>
<thead>
<tr>
<th>Year</th>
<th>LTIR 1 OMV Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>0.66</td>
</tr>
<tr>
<td>2013</td>
<td>0.52</td>
</tr>
<tr>
<td>2014</td>
<td>0.44</td>
</tr>
<tr>
<td>2015</td>
<td>0.27</td>
</tr>
<tr>
<td>9m/16</td>
<td>0.45</td>
</tr>
</tbody>
</table>

**Health, Safety, Security & Environment**

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

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

► Positive free cash flow after dividends in Q3/16 as well as 9m/16

► 2016 and 2017 CAPEX guidance reduced

► 2016 E&A expenditure forecast reduced; 2017 E&A expenditure confirmed

► OMV divests its wholly owned Upstream subsidiary in the UK for up to USD 1 bn to Siccar Point Energy Limited
## Financial performance in Q3/16

<table>
<thead>
<tr>
<th>Key financials</th>
<th>Q3/16</th>
<th>Q2/16</th>
<th>Δ (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS EBIT</td>
<td>415</td>
<td>214</td>
<td>94</td>
</tr>
<tr>
<td>Clean CCS net income attributable to stockholders</td>
<td>447</td>
<td>222</td>
<td>101</td>
</tr>
<tr>
<td>Clean CCS Earnings Per Share (EPS), in EUR</td>
<td>1.37</td>
<td>0.68</td>
<td>101</td>
</tr>
<tr>
<td>Free cash flow after dividends</td>
<td>239</td>
<td>172</td>
<td>39</td>
</tr>
<tr>
<td>Special items</td>
<td>(350)</td>
<td>(608)</td>
<td>43</td>
</tr>
<tr>
<td>EBIT</td>
<td>63</td>
<td>(300)</td>
<td>n.m.</td>
</tr>
<tr>
<td>Net income attributable to stockholders</td>
<td>48</td>
<td>(168)</td>
<td>n.m.</td>
</tr>
</tbody>
</table>

Figures on this and the following slides may not add up due to rounding differences.
## Financial performance in 9m/16

### Clean CCS EBIT

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

### Clean CCS net income attributable to stockholders

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

### Free cash flow

<table>
<thead>
<tr>
<th></th>
<th>9m/15</th>
<th>9m/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>645</td>
<td>-266</td>
</tr>
</tbody>
</table>

### Additional Metrics

- **Brent price**
  - 9m/15: 55 USD/bbl
  - 9m/16: 42 USD/bbl

- **OMV indicator refining margin**
  - 9m/15: 7.7 USD/bbl
  - 9m/16: 4.5 USD/bbl

- **Free cash flow**
  - before dividends: 103 EUR mn
  - after dividends: 266 EUR mn
Key portfolio developments

**OMV UK Upstream subsidiary**

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

**Gas Connect Austria**

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

**Rosebank**

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

**Turkey – Aliaga Terminal**

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

► Brent oil price: Annual average of USD 44/bbl expected

► European gas markets: Gas prices on European spot markets are expected to show a seasonally upward trend in Q4/16 compared to Q3/16

► Refining: OMV’s Q4/16 indicator refining margin is expected to be above the Q3/16 level; Utilization rate >90% in Q4/16

► Production: Slightly above 300 ¹ kboe/d

► CAPEX: EUR 2.0 bn (75% Upstream)

► E&A expenditure: EUR 0.36 bn

► Cost reduction: EUR 100 mn

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

**Upstream**
- Exploration
- Development
- Production

**Downstream**
- Downstream Gas
- Downstream Oil

**Value over volume growth**

**Restructure and grow volume**

**Strong cash generator**
Upstream activities will be focused

Core regions contribute ≥ 50 kboe/d

- Core region 1 – CEE
- Core region 2 – Norway
- Core region 3 – MEA
- Development areas (Russia, UAE, Iran)

Note: Some exploration countries not depicted in map
Value over volume growth in Upstream: Maintain base production of ~300 kboe/d

OMV production in kboe/d

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

Upstream CAPEX, cumulative 2016-2020: 90-95%

Upside potential: 5-10%

Russia (Achimov IV/V)
Libya/Yemen

1 Not reflecting impact of asset swap
41% reduction of E&A expenditure in 2016

E&A expenditure forecast reduced to EUR 360 mn from EUR 450 mn in 2016

- Lower activities across the portfolio
- Focus on low cost regions and near-field opportunities
- Main activities in Norway, Romania and Bulgaria
- Sub-Saharan Africa position: Activities ceased in Namibia, Gabon and onshore Madagascar
2016 CAPEX guidance reduced to EUR 2 bn

Focus on profitable barrels and sustainable reduction of unit CAPEX cost

Main investments in 9m/16:
- Gullfaks, Schiehallion and Aasta Hansteen in the North Sea
- Field redevelopment projects as well as workovers and drilling in Romania
- Nawara in Tunisia

2017 CAPEX guidance reduced to EUR 2.2 bn from EUR 2.4 bn

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Group CAPEX
incl. capitalized E&A in EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Upstream</th>
<th>Downstream</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2.8</td>
<td>0.6</td>
<td>3.4</td>
</tr>
<tr>
<td>9m/16</td>
<td>2.1</td>
<td>0.4</td>
<td>2.5</td>
</tr>
<tr>
<td>2016E</td>
<td>2.0</td>
<td>0.5</td>
<td>2.5</td>
</tr>
<tr>
<td>2017E</td>
<td>2.2</td>
<td></td>
<td>2.2</td>
</tr>
</tbody>
</table>
On track to deliver committed cost savings

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

- Delivery of EUR 100 mn already in 2016E

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

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

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

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

Annual contract quantity of long-term contracts and equity gas

Gate LNG terminal
Downstream Oil

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

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash flow from divestments</th>
<th>Free cash flow w/o divestments</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>0.3</td>
<td>0.5</td>
</tr>
<tr>
<td>2013</td>
<td>0.1</td>
<td>1.8</td>
</tr>
<tr>
<td>2014</td>
<td>0.3</td>
<td>3.0</td>
</tr>
<tr>
<td>2015</td>
<td>0.1</td>
<td>7.2</td>
</tr>
</tbody>
</table>

OMV indicator refining margin in USD/bbl

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

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

Ø annual cash contribution without divestments

EUR ~0.7 bn
OMV in 2020 – Sustainable resource base with improved profitability

► Cash: Broadly free cash flow neutral after dividends

► Production: 360 kboe/d including upside from Russia and Libya/Yemen

► Reserve Replacement Rate: 100%

► Downstream Gas: Restructured, profitable European gas business

► Downstream Oil: Strong cash contributor with increased profitability
Backup
Development of economic environment

**Oil price Brent**
in USD/bbl

<table>
<thead>
<tr>
<th>Q3/15</th>
<th>Q4/15</th>
<th>Q1/16</th>
<th>Q2/16</th>
<th>Q3/16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>50</td>
<td>44</td>
<td>34</td>
<td>46</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Q3/15</th>
<th>Q4/15</th>
<th>Q1/16</th>
<th>Q2/16</th>
<th>Q3/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.8</td>
<td>5.9</td>
<td>5.1</td>
<td>4.7</td>
<td>3.7</td>
</tr>
</tbody>
</table>

**Gas prices**
in EUR/MWh

<table>
<thead>
<tr>
<th>Q3/15</th>
<th>Q4/15</th>
<th>Q1/16</th>
<th>Q2/16</th>
<th>Q3/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>20.8</td>
<td>18.0</td>
<td>13.6</td>
<td>14.0</td>
<td>14.1</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Q3/15</th>
<th>Q4/15</th>
<th>Q1/16</th>
<th>Q2/16</th>
<th>Q3/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>521</td>
<td>357</td>
<td>374</td>
<td>357</td>
<td>405</td>
</tr>
</tbody>
</table>

1 Converted to MWh using a standardized calorific value across the portfolio
2 Spread between market prices of ethylene/propylene and naphtha including standard processing consumption
Note: All figures are quarterly averages.
### Income statement summary

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

Clean CCS net income attributable to stockholders | 447   | 222   | 101   | 367   |

Clean CCS net income attributable to stockholders in EUR mn

OMV Group, Roadshow, December 1, 2016
### Cash flow

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

### Key financials in EUR mn

<table>
<thead>
<tr>
<th></th>
<th>Q3/16</th>
<th>Q2/16</th>
<th>Q3/15</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Clean CCS EBIT</strong></td>
<td>415</td>
<td>214</td>
<td>495</td>
</tr>
<tr>
<td><strong>Thereof Upstream</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Downstream</strong></td>
<td>377</td>
<td>250</td>
<td>402</td>
</tr>
<tr>
<td><strong>Corporate and Other</strong></td>
<td>(7)</td>
<td>(12)</td>
<td>3</td>
</tr>
<tr>
<td><strong>Consolidation</strong></td>
<td>7</td>
<td>(24)</td>
<td>37</td>
</tr>
</tbody>
</table>

### Special items and CCS effect Q3/16 in EUR mn

- **Clean CCS EBIT**: 415
- **CCS gains/(losses)**: (3)
- **Special items**: (350)
- **EBIT**: 63

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OMV Group, Roadshow, December 1, 2016
Targeting a long-term gearing ratio of ≤30%

**Net debt development**
in EUR bn

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

**Strong liquidity position as of Q3/16**

- Cash position at EUR 1.7 bn
- Committed revolving credit facilities of EUR 3.6 bn (undrawn)
- Gearing ratio Sept. 2016: 27% (Dec. 2015: 28%)
- Equity ratio Sept. 2016: 45% (Dec. 2015: 44%)

**Gearing ratio**
in %

- Dec. 31, 2015: 28%
- June 30, 2016: 29%
- Sept. 30, 2016: 27%
Asset swap between long-term strategic partner Gazprom and OMV progressing well

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Gas</th>
<th>Condensate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>2020</td>
<td>25</td>
<td>75%</td>
</tr>
<tr>
<td>2025</td>
<td>50</td>
<td>50%</td>
</tr>
<tr>
<td>2030</td>
<td>100</td>
<td>0%</td>
</tr>
</tbody>
</table>

Total hydrocarbon resources: 2.4 bn boe
(OMV share: 600 mn boe)

Thereof gas: 274 bcm
Thereof condensate: 74 mn t

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

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

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

Generate additional cash flow through exit of non-strategic asset

► Despite difficult political situation in Turkey, the divestment process is progressing according to plan
► OMV received first bids from numerous prospective buyers
► OMV Petrol Ofisi holds a market leading position in Turkey and is the top ranked brand
► OMV Petrol Ofisi is the largest fuel storage operator in Turkey and has a retail network with >1,700 filling stations
► Total refined product sales of 10 mn t in 2015

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

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

- Sale of a 49% share in Gas Connect Austria to a consortium composed of Allianz and Snam S.p.A. – high quality, long-term oriented partners
- Sale supports the financial stability and cash flow of OMV without giving up control of Gas Connect Austria
- OMV will receive a total cash consideration of EUR 601 mn and is entitled to keep the full dividend of EUR 80 mn for 2015
- Closing is expected by year-end 2016, conditional upon merger control clearance