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OMV – STRONG ASSET BASE

UPSTREAM

4+1 core and development regions
- CEE
- North Sea
- MENA
- Russia

DOWNSTREAM OIL

3 refineries in Austria, Germany, Romania
36% participation in Borealis
~2,000 filling stations in 10 countries

DOWNSTREAM GAS

Positioned at the center of Europe’s transmission network
Long-term reliable partnerships with Europe’s major suppliers
WHY INVEST IN OMV

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

Cash generation and oil price development

EUR bn

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Downstream</td>
<td>99</td>
<td>52</td>
<td>44</td>
<td>54</td>
</tr>
<tr>
<td>Upstream</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oil price</td>
<td>3.3</td>
<td>3.2</td>
<td>3.0</td>
<td>3.9</td>
</tr>
<tr>
<td>Corporate</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

OMV Indicator refining margin, USD/bbl

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

Focused portfolio

4+1 core and development regions

- CEE
- North Sea
- MENA
- Russia

Production

3m/18 split by region, kboe/d

Low production cost
USD/boe

Russia

437 kboe/d

CEE

CEE

Australasia

MEA

North Sea

2016 2017 3m/18

10.6 8.8 7.4

OMV Roadshow Presentation, May 2018
Downstream Oil – European champion

Top refiner

1st quartile European refiner ¹ and olefin producer ²

Secure sales outlets

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

Strong retail brands

in core markets and in premium fuels

Integrated oil value chain

Excellent management of the integrated oil value chain

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

Integrated portfolio

Integrated along the value chain from well to customer

Strong European presence

From North West to South East Europe

Europe gas hub

Positioned at the center of Europe’s transmission network\(^1\) in Austria

Reliable partnerships

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

\(^1\) OMV holds 51% stake in pipeline operator Gas Connect Austria
Stringent cost discipline

Cost savings program
2015 normalized baseline, EUR mn

- Target 1: 100 (Delivered: 200)
- Target 2: 250 (Delivered: 330)

CAPEX
EUR bn

- 2015: 2.8 (40% decrease)
- 2016: 1.9
- 2017: 1.7

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

Clean CCS Operating Result
EUR bn

2015 1.7
2016 1.5
2017 3.0

Clean CCS ROACE
%

2015 8
2016 7
2017 14
Substantially improved financial performance

Clean CCS net income attributable to stockholders
EUR bn

Clean CCS EPS
2017, EUR 4.97
2015 EUR 3.52

OMV Indicator refining margin, USD/bbl

<table>
<thead>
<tr>
<th>Year</th>
<th>Oil price USD/bbl</th>
<th>Clean CCS EPS EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>52</td>
<td>1.1</td>
</tr>
<tr>
<td>2016</td>
<td>44</td>
<td>1.0</td>
</tr>
<tr>
<td>2017</td>
<td>54</td>
<td>1.6</td>
</tr>
</tbody>
</table>

OMV Roadshow Presentation, May 2018
Strong organic free cash flow

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

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

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

Drive operating result and cash generation
Higher-quality Upstream portfolio

- 100% Reserve Replacement Rate

4+1 core regions

Focused international player

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

1 3 years average

OMV Roadshow Presentation, May 2018
Downstream Oil – Further strengthen European position and grow internationally

 Pulitzer benchmarking; for Schwechat and Burghausen refineries

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

Fuels
Net cash margin
Total cash OPEX
Energy intensity index

Olefins
Total cash OPEX
Maintenance
Energy intensity index
Downstream Gas – Build strong market presence in Europe

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

>80% gas to be imported by 2030

380 bcm imports required \(^1\)

\(^1\) Imports required in the European Union
Continue to grow value

Clean CCS Operating Result
EUR bn

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

Oil price free cash flow break-even

After dividends excluding acquisitions and disposals, USD/bbl

<table>
<thead>
<tr>
<th>Year</th>
<th>Free Cash Flow Break-even</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>70</td>
</tr>
<tr>
<td>2016</td>
<td>35</td>
</tr>
<tr>
<td>2017</td>
<td>25</td>
</tr>
<tr>
<td>2020</td>
<td>~25</td>
</tr>
</tbody>
</table>

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

Generating cash, delivering value

Efficient CAPEX spending

Sustainable generation of organic free cash flow

Integrated business model and balanced portfolio

Further streamlining of portfolio

Capturing value-accretive growth opportunities

Leveraging digitalization and maintaining cost efficiency
Capital allocation priorities

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

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

- Efficient capital allocation
- Strict cost management

CAPEX

Acquisitions

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

Downstream
- 8 years

Upstream
- 3 years
Strong track record in portfolio management

- Signed basic agreement on asset swap with Gazprom
  - Dec 15, 2016

- Expanded footprint in Libya
  - Jan 13, 2017

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

- Expanded footprint in New Zealand
  - Feb 28, 2018

- OMV awarded 20% share in two oil fields in Abu Dhabi
  - Apr 29, 2018

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

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

- Divested OMV Petrol Ofisi
  - Nov 29, 2017

- Sold minor offshore field in Tunisia
  - Mar 15, 2018

- Sale of Pakistan Upstream business
  - Apr 29, 2018
Acquisition of a 20% stake in two offshore fields in Abu Dhabi from ADNOC

OMV signed a concession agreement for the acquisition of a 20% stake in two offshore oil fields from ADNOC:

► Satah Al Razboot (SARB) including the satellite fields Bin Nasher and Al Bateel
► Umm Lulu

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

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

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

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

Adding up to 100 mn boe of recoverable resources
Immediate production contribution at closing
Strong free cash flows
Major step towards building a new core region

FPSO Raroa and Ensco drilling rig, Maari field, New Zealand
## Attractive shareholder return

### Annualized Total shareholder return

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

¹ BP, ENI, Gaip, Lundin Petroleum, MOL, Neste Oil, PKN Orlen, Repsol, Shell, Statoil, Total, Tupras
² Source: NASDAQ
Progressive dividend policy

Dividend per share EUR

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend per share (EUR)</th>
<th>Total Shareholder Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1.0</td>
<td>24%</td>
</tr>
<tr>
<td>2016</td>
<td>1.2</td>
<td>34%</td>
</tr>
<tr>
<td>2017</td>
<td>1.5</td>
<td>61%</td>
</tr>
</tbody>
</table>
Financial priorities and long-term targets

- Positive free cash flow after dividends
- Competitive shareholder returns
- Growing Clean CCS net income attributable to stockholders
- Strong investment grade credit rating
- ROACE $\geq 12\%$
- Gearing ratio $\leq 30\%$
Q1 2018 Results

Umm Lulu offshore field in Abu Dhabi
Macro environment – Higher oil prices, lower refining margins

Oil price Brent
USD/bbl

OMV indicator refining margin
USD/bbl

Gas prices
EUR/MWh

Ethylene/propylene net margin ²
EUR/t

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

OPERATIONAL PERFORMANCE

Clean CCS Operating Result at EUR 818 mn
Strong free cash flow generation of EUR 538 mn
Record production of 437 kboe/d

COST DISCIPLINE

Production cost further reduced to USD 7.4/boe
New efficiency program: savings of EUR 100 mn by 2020 versus 2017

PORTFOLIO MANAGEMENT

Established a material position in Abu Dhabi
Expanded position in New Zealand
Divested Upstream business in Pakistan
Solid Group clean CCS Operating Result despite FX headwinds

Clean CCS Operating Result
EUR mn

- **Q1/17**: 805
- **Q4/17**: 688
- **Q1/18**: 818

Clean CCS net income attributable to stockholders
EUR mn

- **Q1/17**: 502
- **Q4/17**: 367
- **Q1/18**: 377

Clean CCS Earnings Per Share
EUR

- **Q1/17**: 1.54
- **Q4/17**: 1.12
- **Q1/18**: 1.15
Upstream – Significantly higher result supported by oil prices and sales volumes

Clean Operating Result
EUR mn

Q1 2017 vs. Q1 2018

- Higher realized oil prices offset by weaker USD
  - Realized oil price increased by 15%
  - Realized gas price decreased by 16%
  - Realized hedging loss in Q1/18 of EUR (68) mn
  - Negative FX impact mainly due to weaker USD/EUR
- Record production of 437 kboe/d (+103 kboe/d)
  - Russia (+106 kboe/d)
  - Libya (+15 kboe/d)
- Sales volumes increased by 10 mn boe mainly due to acquisition of Yuzhno Russkoye and higher sales in Libya and Norway
- Production costs reduced to USD 7.4/boe (-17%)
- Lower depreciation reflects reserves revisions and classification of Pakistan as an asset held for sale

1 Market effects defined as oil and gas prices, foreign exchange impact, price effect on royalties and hedging, selling and distribution costs in Russia
2 Depreciation, Depletion and Amortization
Downstream – High Downstream Gas result offset by lower refining margins

### Clean CCS Operating Result EUR mn

<table>
<thead>
<tr>
<th></th>
<th>Q1/17</th>
<th>Q1/18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oil</td>
<td>494</td>
<td>376</td>
</tr>
<tr>
<td></td>
<td>-50</td>
<td>53</td>
</tr>
<tr>
<td>Oil</td>
<td>12</td>
<td>26</td>
</tr>
<tr>
<td>Gas</td>
<td>82</td>
<td>94</td>
</tr>
</tbody>
</table>

- Market effects
- Operational performance
- OMV Petrol Ofisi divestment impact
- Borealis contribution

### Q1 2017 vs. Q1 2018 Oil
- Lower refining margin (-12%) and negative FX impact
- Higher ethylene/propylene net margins (+16%); lower butadiene margins
- Strong refinery utilization rate (93%)
- Retail sales and margins slightly increased
- Missing earnings of EUR 53 mn from OMV Petrol Ofisi divested in June 2017
- Q1 2017 contribution from OMV Petrol Ofisi was supported by discontinued depreciation of EUR 37 mn
- Lower Borealis contribution due to lower polyolefin margins

### Q1 2017 vs. Q1 2018 Gas
- Very strong gas result, primarily driven by higher margins and natural gas sales volumes
- Q1 2017 was supported by one-offs
- Flat contribution from Gas Connect Austria

---

1 Market effects defined as refining indicator margin, petrochemical margins and spark spreads
### Strong free cash flow of EUR 0.5 bn

#### Sources and uses 1 of cash in Q1/18

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount (EUR mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities</td>
<td>1,076</td>
</tr>
</tbody>
</table>

#### Uses

- Strong cash flow from operating activities of EUR 1,076 mn (Q1/17: EUR 923 mn)
  - Borealis dividend of EUR 252 mn
- Cash flow from investing activities of EUR 538 mn (Q1/17: EUR 397 mn), including:
  - Payment of EUR 81 mn to Nord Stream 2 AG
  - Down payment of EUR 47 mn for the New Zealand acquisition
- Free cash flow of EUR 538 mn (Q1/17: EUR 1,320 mn)
  - Organic free cash flow 2 of EUR 645 mn (Q1/17: 496 mn)

---

1. Sources and uses excluding financing activities
2. Organic free cash flow after dividends is cash flow from operating activities less cash flow from investing activities, excluding disposals and material inorganic cash flow components (e.g. acquisitions), and less dividend payments
Continued low gearing and strong cash position

Net debt development
EUR bn

- Strong cash position of EUR 4.3 bn
- Redemption of the 2011 hybrid bond of EUR 0.75 bn; repaid on April 26, 2018
- Net debt increased to EUR 2.3 bn due to reclassification of 2011 hybrid bond as of Q1 2018 as debt
- Long-term gearing ratio target ≤30%

<table>
<thead>
<tr>
<th>Date</th>
<th>Net debt (EUR bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec 31, 15</td>
<td>4.0</td>
</tr>
<tr>
<td>Dec 31, 16</td>
<td>3.0</td>
</tr>
<tr>
<td>Dec 31, 17</td>
<td>2.0</td>
</tr>
<tr>
<td>Mar 31, 18</td>
<td>2.3</td>
</tr>
</tbody>
</table>

Gearing ratio

- 28%
- 21%
- 14%
- 16%
## Outlook 2018

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>Outlook 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent oil price (USD/bbl)</td>
<td>54</td>
<td>68 (Previous 60)</td>
</tr>
<tr>
<td>CEGH gas price (EUR/MWh)</td>
<td>18</td>
<td>18</td>
</tr>
<tr>
<td>Total hydrocarbon production (kboe/d)</td>
<td>348</td>
<td>&gt;420 (Previous 420)</td>
</tr>
<tr>
<td>OMV indicator refining margin (USD/bbl)</td>
<td>6</td>
<td>&lt;6</td>
</tr>
<tr>
<td>Ethylene/propylene net margin (EUR/t)</td>
<td>427</td>
<td>425</td>
</tr>
<tr>
<td>Utilization rate refineries (%)</td>
<td>90</td>
<td>&gt;90</td>
</tr>
<tr>
<td>CAPEX (EUR bn) (^1)</td>
<td>1.7</td>
<td>1.9</td>
</tr>
<tr>
<td>E&amp;A expenditures (EUR mn)</td>
<td>230</td>
<td>300</td>
</tr>
</tbody>
</table>

\(^1\) Including capitalized Exploration and Appraisal expenditures and excluding acquisitions (2017 figure excludes Yuzhno Russkoye acquisition).
## Sensitivities of OMV Group in 2018

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

1 Excluding at-equity accounted investments

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

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