Disclaimer

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 – The energy for a better life

Ready for a changing and volatile world

Safety first
► HSSE – Top priority
► Aim for ZERO harm – NO losses

Financial stability
► Integrated portfolio across the value chain
► Balanced regional footprint

Innovation & Technology
► Become a digital leader
► Provide solutions for future mobility
► Innovate towards circular economy

Carbon efficiency
► Targets to reduce carbon footprint
► Increase share of natural gas in portfolio
► Shift to petrochemicals

Employer of choice
► Attract top talents
► Promote diversity
One company – Two strong pillars

UPSTREAM

Production 427 kboe/d
Proven reserves 1.27 bn boe
Three years RRR 160%
Production costs USD 7.0/boe

Balanced core regions
- Central Eastern Europe
- Middle East and Africa
- North Sea
- Russia
- Asia-Pacific

Attractive project pipeline
- 500 kboe/d by 2019
- 600 kboe/d by 2025

Strategic partnerships

2018 data

DOWNSTREAM OIL

17.8 + 7.1 mn t refining (CEE + UAE)
2.5 + 0.3 mn t petrochemicals (CEE + UAE)
~2,100 filling stations in 10 countries
36% share in Borealis

Top European refiner
Well positioned for IMO 2020
Strong retail brands and high share of secure product outlets

DOWNSTREAM GAS

Natural gas sales volumes 114 TWh

Integrated gas value chain from well to customer
OMV’s value proposition – Well positioned for rewarding shareholders

**Integrated and balanced**
Integrated and balanced portfolio of Upstream and Downstream assets provide resilient cash generation

**Upgraded portfolio**
Portfolio restructured, costs down, earnings and cash generation up

**Growth ahead**
Focus on executing attractive project pipeline coming with growing cash flows

**Progressive dividend policy**
Increase the dividend every year or at least maintain it at the respective previous year’s level

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**ROACE**
2018, Clean CCS figure

<table>
<thead>
<tr>
<th>Year</th>
<th>ROACE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>13%</td>
</tr>
<tr>
<td>2015</td>
<td>8%</td>
</tr>
</tbody>
</table>

**Organic FCF before dividends**
2018, EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Organic FCF before dividends</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2.5 EUR bn</td>
</tr>
<tr>
<td>2015</td>
<td>(0.1) EUR bn</td>
</tr>
</tbody>
</table>

**Dividends**
2018, EUR per share

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividends</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1.75 EUR per share</td>
</tr>
<tr>
<td>2015</td>
<td>1.00 EUR per share</td>
</tr>
</tbody>
</table>
A new level of sustainable cash generation and potential for increase above EUR 5 bn mid-term

Cash generation and oil price development
Sources of funds, EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Turnaround</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>3.3</td>
<td>99</td>
</tr>
<tr>
<td>2015</td>
<td>3.2</td>
<td>52</td>
</tr>
<tr>
<td>2016</td>
<td>3.0</td>
<td>44</td>
</tr>
<tr>
<td>2017</td>
<td>3.9</td>
<td>54</td>
</tr>
<tr>
<td>2018</td>
<td>4.3</td>
<td>72</td>
</tr>
</tbody>
</table>

≥5.0

Corporate

OMV Indicator refining margin, USD/bbl

Sources of funds: cash flow from operating activities excluding changes in net working capital; 2 in USD/bbl; 3 Corporate and Others
OMV Strategy 2025 – In a nutshell

**Profitable growth**

► 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

**Expand integrated portfolio**

► Leverage on proven concept of integration

► Significantly internationalize Upstream and Downstream

► Build strong gas market presence in Europe

**Operational excellence**

► Extend record of operational excellence

► Cost discipline
Delivering on targets – Record clean CCS Operating Result in 2018

Clean CCS Operating Result
In EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Upstream</th>
<th>Downstream</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1.5</td>
<td>0.1</td>
<td>1.5</td>
</tr>
<tr>
<td>2016</td>
<td>1.5</td>
<td>1.5</td>
<td>0.0</td>
</tr>
<tr>
<td>2017</td>
<td>1.2</td>
<td>1.8</td>
<td>0.0</td>
</tr>
<tr>
<td>2018</td>
<td>2.0</td>
<td>1.6</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Clean CCS ROACE
In %

<table>
<thead>
<tr>
<th>Year</th>
<th>Upstream</th>
<th>Downstream</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>8</td>
<td>7</td>
<td>14</td>
</tr>
<tr>
<td>2016</td>
<td>7</td>
<td>13</td>
<td>13</td>
</tr>
<tr>
<td>2017</td>
<td>14</td>
<td>14</td>
<td>14</td>
</tr>
<tr>
<td>2018</td>
<td>13</td>
<td>13</td>
<td>13</td>
</tr>
</tbody>
</table>

Target ≥ 12%
# 2018 – A year of strong strategy execution

**Operational excellence**
- Record production of 427 kboe/d (+23%) with cost of USD 7/boe (-20%)
- World-class refinery utilization at 92% despite turnaround
- Cost savings of > EUR 100 mn (vs. 2017)

**Grew and strengthened portfolio**
- Significantly internationalized Upstream and Downstream
  - Established integrated position in Abu Dhabi\(^1\)
  - Established Asia-Pacific as a new Upstream core region
- Ongoing portfolio optimization

**Increased profitability and returns**
- Record Clean CCS Operating Result of EUR 3.6 bn
- Dividend Per Share increased to EUR 1.75 (+17%)
- Clean CCS ROACE of 13%

**Cash flow**
- Record operating cash flow of EUR 4.4 bn (+ EUR 1 bn)
- Organic free cash flow before dividends of EUR 2.5 bn (+ EUR 0.6 bn)
- Substantial free cash flow after dividends for the third consecutive year

**Maintained strong balance sheet**
- Strong investment grade rating (Moody’s A3 and Fitch A-)
- EUR 4.0 bn cash position end of 2018
- Gearing ratio of 13%

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Note. All comparisons in this slide are versus 2017

\(^1\) Signed agreement for a 15% share in Downstream project in Abu Dhabi on Jan 27, 2019
Q2/19 – Solid performance with strong cash generation

Clean CCS Operating Result
EUR mn

- Upstream
- Corporate & Others, Consolidation
- Downstream

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS</td>
<td>726</td>
<td>759</td>
<td>1,047</td>
</tr>
<tr>
<td>Upstream</td>
<td>338</td>
<td>374</td>
<td>428</td>
</tr>
<tr>
<td>Corporate &amp; Others, Consolidation</td>
<td>457</td>
<td>393</td>
<td>650</td>
</tr>
<tr>
<td>Downstream</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Clean CCS net income attributable to stockholders
EUR mn

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS</td>
<td>272</td>
<td>346</td>
<td>510</td>
</tr>
<tr>
<td>Upstream</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporate &amp; Others, Consolidation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Downstream</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Cash flow from operations excl. working capital change
EUR mn

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS</td>
<td>834 ¹</td>
<td></td>
<td>1,196</td>
</tr>
<tr>
<td>Upstream</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporate &amp; Others, Consolidation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Downstream</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹ As of Q1/19 the definition of sources of funds has changed and includes also net changes in short-term provisions. To ensure comparability figures of the comparison period 2018 have been adjusted.
Active portfolio management towards higher returns

**Major divestments**
- Divested high cost and capex intensive OMV UK
- Sold minority stake in regulated Gas Connect Austria
- Decreased exposure to Turkey
- Streamlined portfolio and divested non-core assets

**Total disposals** since 2015 EUR bn $\Sigma 3.1$

**Major acquisitions**
- Established Russia as an Upstream core region
- Established an integrated value chain in Abu Dhabi
- Developed Asia-Pacific into an Upstream core region
- Invested in future mobility and streamlined gas sales business

**Total acquisitions** since 2015 EUR bn $\Sigma 7.0$
- Thereof 2018: EUR 1.6 bn
- Thereof 2019: EUR 3.6 bn

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1 Excluding proceeds from sale of securities
2 Indicative, based on purchase prices communicated; Achimov 4A/5A inorganic investment includes agreed purchase price of EUR 905 mn and EUR 75 mn compensation cost for 2017 and 2018. Closing of Achimov 4A/5A transaction is expected after signing which is planned by year-end 2019.
Stringent cost discipline

2015-2017: Cost efficiency program
EUR mn, compared to 2015 on a comparable basis

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

2018 efficiency program

>100 delivered by end of 2018
EUR mn, versus 2017 on a comparable basis

Production costs
2018, USD/boe

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD/boe</td>
<td>7.0</td>
<td>13.2</td>
</tr>
</tbody>
</table>

Organic CAPEX
2018, EUR bn

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR bn</td>
<td>1.9</td>
<td>2.7</td>
</tr>
</tbody>
</table>

E&A expenditure
2018, EUR mn

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR mn</td>
<td>~300</td>
<td>~600</td>
</tr>
</tbody>
</table>
Clear commitment to digitalization – Initiatives across the entire group driving efficiency and growth

Selected digitalization initiatives

- **Growth**
  - Integrated digital reservoir and surface models
  - Predictive Maintenance
  - S/4 HANA

- **Efficiency**
  - Asset IT
  - Digital Turnaround
  - Data Mgmt. & Analytics Platform
  - Hybrid Integration

- **Enabling**
  - Automated Gas Trading
  - Finance Robot Process Automation
  - Digital Rig of the Future
  - Digital Ways of Working

**Size of Investment (€)**
- > 100 Mio
- > 15 Mio – 100 Mio
- > 5 Mio – 15 Mio
- > 1 Mio – 5 Mio
- < 1 Mio

**Complexity of implementation**
- Low 0-1 years
- Medium 1-2 years
- High > 2 years

1. Upstream
2. Downstream
3. Corporate
4. Joint Upstream, Downstream & Corporate
Upgraded and cost competitive portfolio

**Production volume**
Kboe/d

<table>
<thead>
<tr>
<th>Year</th>
<th>Asia-Pacific</th>
<th>North Sea</th>
<th>Russia</th>
<th>CEE</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>303</td>
<td>303</td>
<td>13.2</td>
<td>303</td>
<td>13.2</td>
</tr>
<tr>
<td>2016</td>
<td>311</td>
<td>311</td>
<td>10.6</td>
<td>311</td>
<td>10.6</td>
</tr>
<tr>
<td>2017</td>
<td>348</td>
<td>348</td>
<td>8.8</td>
<td>348</td>
<td>8.8</td>
</tr>
<tr>
<td>2018</td>
<td>427</td>
<td>427</td>
<td>7.0</td>
<td>427</td>
<td>7.0</td>
</tr>
<tr>
<td>6m19</td>
<td>482</td>
<td>482</td>
<td>6.9</td>
<td>482</td>
<td>6.9</td>
</tr>
</tbody>
</table>

**Production cost**
USD/bbl

<table>
<thead>
<tr>
<th>Year</th>
<th>Asia-Pacific</th>
<th>North Sea</th>
<th>Russia</th>
<th>CEE</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>13.2</td>
<td>13.2</td>
<td>-59%</td>
<td>13.2</td>
<td>-59%</td>
</tr>
<tr>
<td>2016</td>
<td>10.6</td>
<td>10.6</td>
<td>+59%</td>
<td>10.6</td>
<td>+59%</td>
</tr>
<tr>
<td>2017</td>
<td>8.8</td>
<td>8.8</td>
<td>48%</td>
<td>8.8</td>
<td>48%</td>
</tr>
<tr>
<td>2018</td>
<td>7.0</td>
<td>7.0</td>
<td></td>
<td>7.0</td>
<td></td>
</tr>
<tr>
<td>6m19</td>
<td>6.9</td>
<td>6.9</td>
<td></td>
<td>6.9</td>
<td></td>
</tr>
</tbody>
</table>

**Production volume**
Kboe/d

**Production cost**
USD/bbl

Capital Market Story, August 2019
## Strategy execution in Upstream

<table>
<thead>
<tr>
<th>Developed Asia-Pacific into core region</th>
<th>Expanded footprint in New Zealand by increasing stake in existing producing assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Partnered with Sapura’s upstream business in Malaysia – Platform for further regional growth, capitalizing on growing Asian markets and increasing LNG demand</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Entered into attractive fields in Abu Dhabi</th>
<th>20% stake in two producing oil fields Umm Lulu and SARB with reserves of 450 mn boe and long-term plateau</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5% interest in the Ghasha concession comprising three major gas and condensate development projects as well as other offshore oil, gas and condensate fields</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Agreed on purchase price for Achimov 4A/5A in Russia</th>
<th>24.98% stake in Achimov 4A/5A phase development in the Urengoy gas and condensate field</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>600 mn boe reserves and 12 years of plateau at ~80 kboe/d</td>
</tr>
<tr>
<td></td>
<td>Signing of the final transaction expected until year-end 2019</td>
</tr>
</tbody>
</table>
Strong project pipeline for further production growth

Production growth
Kboe/d

- Aasta Hansteen
- SARB and Umm Lulu
- SapuraOMV Upstream

- SARB and Umm Lulu
- SapuraOMV Upstream
- Nawara

- SapuraOMV Upstream
- Achimov 4A/5A
- Upside: Neptun

1 Production at El Sharara in Libya resumed in March, 2019; starting with Q2/19, Libya is expected to produce above 35 kboe/d.
Downstream – Consistent strong cash generator

Clean CCS Operating Result
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Refining Margin, USD/bbl</th>
<th>Downstream Gas</th>
<th>Petrochemicals</th>
<th>Fuels</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1.5</td>
<td>0.1</td>
<td>0.6</td>
<td>0.9</td>
</tr>
<tr>
<td>2016</td>
<td>1.5</td>
<td>0.2</td>
<td>0.6</td>
<td>0.6</td>
</tr>
<tr>
<td>2017</td>
<td>1.8</td>
<td>0.2</td>
<td>0.6</td>
<td>0.6</td>
</tr>
<tr>
<td>2018</td>
<td>1.6</td>
<td>0.2</td>
<td>0.6</td>
<td>0.6</td>
</tr>
</tbody>
</table>

Downstream Free Cash Flow
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>OMV Petrol Ofisi</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1.4</td>
</tr>
<tr>
<td>2016</td>
<td>1.2</td>
</tr>
<tr>
<td>2017</td>
<td>1.7</td>
</tr>
<tr>
<td>2018</td>
<td>1.3</td>
</tr>
</tbody>
</table>

Cash flow from disposals and for inorganic investments

Organic free cash flow

Refining Margin, USD/bbl

7.2 4.7 6.0 5.2
Excellently positioned for IMO 2020 to capture upside

**No investment required**
- **No refinery turnaround** in 2019 and 2020
- Able to **produce** new grade of **marine fuel oil**

**Balanced sour/sweet crude slate**

**Positioned to capture significant upside**
- Middle distillate yield: **50%**
- Heavy fuel oil yield: **2%**
- Diesel crack spread: **+USD 10/t**
- HFO crack spread: **USD (10)/t**
- **+USD 70 mn**
- **USD (0.8) mn**

**Upside in Upstream**
- **85% of produced crude is sweet**

---

1 Impact in Clean CCS Operating Result, 2 < 0.5% sulfur content
Upgrading European refining assets

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

<table>
<thead>
<tr>
<th>Change</th>
<th>2025 volumes</th>
</tr>
</thead>
<tbody>
<tr>
<td>+12%</td>
<td>2.8 mn t</td>
</tr>
<tr>
<td>+23%</td>
<td>1.9 mn t</td>
</tr>
<tr>
<td>(5)%</td>
<td>9.8 mn t</td>
</tr>
<tr>
<td>(51)%</td>
<td>0.9 mn t</td>
</tr>
</tbody>
</table>

- **Up to ~EUR 1 bn** planned investments for upgrades in 2018 - 2025
- Increase production of **petrochemicals**
- Maximize **jet fuel production** and leverage the direct pipeline connection to Vienna and Munich airports
- Become **heavy fuel oil free** in Western refineries
- Upgrade to higher value products in **Petrobrazi refinery**
- **Stable total refining** capacity of 17.8 mn t
OMV and ADNOC form a strategic downstream partnership – Decisive step to deliver OMV Strategy 2025

► OMV acquires a 15% interest in ADNOC Refining and in a to-be-established Trading Joint Venture (ADNOC 65%, ENI 20%)

► OMV becomes a strategic partner in the 4th largest refinery in the world, integrated into petrochemicals (total capacity: 922 kbbl/d)

► Trading Joint Venture follows same successfully integrated Downstream Oil business model as OMV in Europe – with access to attractive markets

► Purchase price for OMV amounts to USD 2.43 bn

► Transaction closed on July 31, 2019

► Transaction will be financed from cash and through long-term senior bonds; the share will be consolidated at-equity
Benefitting from an integrated position in Abu Dhabi

OMV’s integrated value chain in Abu Dhabi enhances profitability, increases optionality and reduces volatility

**Upstream**
- **Sarb and Umm Lulu**
  - 20.0% OMV’s share
- **Ghasha**
  - 5.0% OMV’s share
- Delivering high quality oil production growth
- Maximizing value from substantial gas and condensate resources

**Refining & Trading**
- **ADNOC Refining**
  - 15.0% OMV’s share
- **Trading JV**
  - 15.0% OMV’s share
- Operating the fourth largest refinery in the world
- Increase in OMV refining and petchem capacity by 40% and 10%
- Managing an integrated margin via Trading JV

**Petrochemicals/Polymers**
- **Borouge**
  - 14.4% OMV’s share
- Operating the largest polyolefin site in the world
- Providing innovative, value creating plastics solutions

1 Entity to be established
2 OMV owns a 36% stake in Borealis, which in turn owns 40% in Borouge
Europe needs more natural gas

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

<table>
<thead>
<tr>
<th></th>
<th>Demand 2016</th>
<th>Demand 2017</th>
<th>Demand 2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>Imports</td>
<td>~330</td>
<td>~375</td>
<td>500</td>
</tr>
<tr>
<td>EU-28 production</td>
<td>~130</td>
<td>~85</td>
<td>~40</td>
</tr>
<tr>
<td>460</td>
<td>480</td>
<td>500</td>
<td></td>
</tr>
</tbody>
</table>

Import requirement of up to 415 bcm

OMV Strategy 2025

- Increase sales volumes to >20 bcm by 2025
- Reach 10% market share in Germany
- Increase equity gas volumes
- Leverage Nord Stream 2 to support Baumgarten hub
- Secure utilization of LNG terminal in Rotterdam

Source: IEA 2017, OMV analysis
Getting ready for a sustainable economy

**EUR 500 mn** for innovative energy solutions by 2025

15 Sustainability targets

**2025 targets**

- Reduce carbon intensity of operations by 19%
- Reduce carbon intensity of OMV’s product portfolio by 4%

**2030 targets**

- Zero routine flaring or venting of associated gas by 2030

---

1 Compared to baseline 2010
ReOil® – Transformation of plastic waste into crude oil

100 kg plastics ➡ 100 liters of crude

Conversion of used plastics (PE, PP, PS) into synthetic crude oil, further processed in Schwechat refinery

Process is patented internationally (e.g. Europe, USA, Russia, China)

Pilot plant commissioned in Q3 2018
800 t p.a. capacity

Demonstration plant with a feedstock capacity of up to 20,000 t per year

OMV aims to develop ReOil into a profitable, industrial-scale process with a capacity of around 200,000 t per year
Focus on disciplined organic investments

Organic CAPEX
EUR bn

2013-2015
Ø p.a.

2016-2018
Ø p.a.

2019

2019-2025
Ø p.a.

3.1

1.8

2.3

2.0 - 2.5

Increase in 2019 organic Capex guidance reflects a strong pipeline of profitable growth projects.

The guided level of EUR 2.0 to 2.5 bn per year until 2025 sufficient to maintain our new portfolio and finance our growth projects.
Healthy balance sheet with substantial gearing headroom

Net debt and gearing ratio
2018, EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Net debt (EUR bn)</th>
<th>Gearing ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>4.0</td>
<td>28%</td>
</tr>
<tr>
<td>2016</td>
<td>3.0</td>
<td>21%</td>
</tr>
<tr>
<td>2017</td>
<td>2.0</td>
<td>14%</td>
</tr>
<tr>
<td>2018</td>
<td>2.0</td>
<td>13%</td>
</tr>
</tbody>
</table>

Gearing ratio target ≤30%

Net debt and gearing ratio post-IFRS 16 Q2/19, EUR bn

- Net debt: 3.3 EUR bn
- Gearing ratio: 21%

Gearing headroom at the end of 2018, pre-IFRS 16: 2.6 EUR bn

Impact of IFRS 16 on net debt:

- ~0.7 EUR bn

1 At Jan. 1, 2019

Net debt, post-IFRS 16 Q2/19, EUR bn

3.3

Gearing ratio, post-IFRS 16 Q2/19, EUR bn

21%
Funding the announced acquisitions while delivering on progressive dividend policy

Sources and uses of cash (indicative figures)
As of end of 2018, 3 years cumulative, EUR bn

<table>
<thead>
<tr>
<th>Sources</th>
<th>Uses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gearing headroom up to 30% (at end of 2018, pre-IFRS 16)</td>
<td>Available for dividend growth, debt reduction and inorganic investments</td>
</tr>
<tr>
<td>~15</td>
<td>~2</td>
</tr>
<tr>
<td>~12.5</td>
<td>~2.4 3× Dividends 2018</td>
</tr>
<tr>
<td></td>
<td>~3.6 Inorganic investments committed (SapuraOMV, ADNOC Refining, Achimov 4A/5A 1)</td>
</tr>
<tr>
<td>2.6</td>
<td>~7.3 Organic CAPEX 2019/20/21</td>
</tr>
<tr>
<td>3 x Sources of funds 2018</td>
<td></td>
</tr>
</tbody>
</table>

1 Achimov 4A/5A inorganic investment includes agreed purchase price of EUR 905 mn and EUR 75 mn compensation cost for 2017 and 2018

- **Acquisitions in 2019**
  - Acquisition of share in SapuraOMV closed in Q1/19
  - Closed ADNOC Refining deal on July 31, 2019
  - Closing of **Achimov 4A/5A deal** after signing planned by year-end 2019
- **Financial headroom** for funding progressive growth in dividends
- **No further substantial acquisition** in the pipeline in the short and mid term
- Envisaged growth in operating cash flow (mid-term ≥ EUR 5 bn) provides **further upside**
### Shift in capital allocation priorities

<table>
<thead>
<tr>
<th>Previous priorities</th>
<th>New priorities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic Capex</td>
<td>Organic Capex</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>Dividends</td>
</tr>
<tr>
<td>Dividends</td>
<td>Debt reduction</td>
</tr>
<tr>
<td>Debt reduction</td>
<td>Acquisitions</td>
</tr>
</tbody>
</table>

**ROACE TARGET**

≥12%  
Mid- and long-term
Delivering on our progressive dividend policy – Record dividends in 2018

- Record dividend of EUR 1.75 per share for 2018 (+17% vs. 2017)
- 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
Upstream – At a Glance

2018 position
- **427 kboe/d production** (6m/19: 482 kboe/d) with an oil and gas split of 43:57;
- **Production cost at USD 7.0/boe** (6m/19: USD 6.9/boe)
- **1P Reserves of 1,270 mn boe**
- **Reserve Replacement Rate of 160% on a 3 years average**

Competitive advantages
- **Focused portfolio with 5 core regions**
- **Strong project pipeline** shifting production to at least 500 kboe/d by 2020 and 600 kboe/d by 2025
- **Well positioned in attractive regions** with strong partnerships with major players
- **Low production cost**
- **Strong partnerships with major players in hydrocarbon-rich regions**

---

1 On January 31, 2019 OMV acquired a 50% interest in SapuraOMV Upstream Sdn. Bhd. In addition to the Malaysian footprint, SapuraOMV Upstream has exploration assets in New Zealand, Australia and Mexico.

2 OMV initiated the process to exit Madagascar.
Transformed Exploration strategy: ~60% success rate in 2018

- Active in Austria, Romania deep onshore, Black Sea, Norway and New Zealand
- Increase size and quality of E&A portfolio
- Apply proven excellence in exploration
  - Play opening successes in Wisting, Neptun, Han Asparuh through application of OMV geological concepts – all with first well
  - Success in Norwegian Hades and Iris exploration well with discovery of gas and condensate in April 2018
- Aim to achieve faster monetization of discoveries

---

**2018 biggest success**

Iris and Hades discovery in Norway up to ~75 mn boe

---

\(^1\) Net to OMV

---

<table>
<thead>
<tr>
<th>E&amp;A budget</th>
<th>Wells</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR mn, 2019</td>
<td>p.a.</td>
</tr>
<tr>
<td>350</td>
<td>15-20</td>
</tr>
</tbody>
</table>
Technology drives recovery and reduces downtime

**Highlights**
- Mean-time-between-failure of producing wells of over 1,600 days (Austria)
- Reduced number of well interventions per year from over 150,000 to below 6,000 (Romania)
- Low cost drilling and drilling world records
- Over 80% automated wells (Austria)
- The largest 3D seismic survey in Europe successfully completed (Austria)

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

---

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

---

Schematic picture of the polymer injection process

---

**Austria as technology center for international roll-out**
Transform OMV Upstream into a top digital player

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

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

MoU with Schlumberger to evaluate collaboration models for digital solutions
MoU with AkerBP & Cognite to exchange best practices on digital transformation

DigitUP: Global Upstream digitalization program to improve competitive position
Upstream strategy 2025

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

- Production volume of 500 kboe/d in 2020 and 600 kboe/d in 2025
- Production cost below USD 8/boe
- 3 years RRR of >100%

Higher-quality portfolio generating more cash
Strengthened reserve base

### 1P Reserves

<table>
<thead>
<tr>
<th></th>
<th>Mn boe</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia-Pacific</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MEA</td>
<td></td>
<td>49</td>
<td>266</td>
<td>120</td>
</tr>
<tr>
<td>North Sea</td>
<td></td>
<td>120</td>
<td>160</td>
<td></td>
</tr>
<tr>
<td>Russia</td>
<td></td>
<td>232</td>
<td>70</td>
<td>602</td>
</tr>
<tr>
<td>CEE</td>
<td></td>
<td>602</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Reserve Replacement Rate

3 years Ø RRR, %

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>70</td>
<td>116</td>
<td>160</td>
</tr>
</tbody>
</table>
Project pipeline enables growth

Production growth
Kboe/d

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>348</td>
<td>427</td>
<td>&lt;500</td>
<td>&gt;500</td>
<td>600</td>
</tr>
</tbody>
</table>

Production cost both in 2020 and 2025
USD/boe

<8
Focus shifts to strategy execution – Project pipeline

- **New ventures**
  - Abu Dhabi
  - Asia-Pacific

- **Exploration**
  - Austria
  - Romania deep onshore
  - Black Sea
  - Norway
  - New Zealand
  - Mexico
  - Australia
  - Malaysia

- **Appraisal**
  - Neptun Deep
    - (Romania, Black Sea)
  - Wisting
    - (Norway)
  - Hades and Iris
    - (Norway)
  - Ghasha
    - (Abu Dhabi)
  - SK310-B14
    - (Malaysia)

- **Development & Execution**
  - Nawara
    - (Tunisia)
  - SARB/Umm Lulu
    - (Abu Dhabi) \(^1\)
  - Achimov 4A/5A
    - (Russia) \(^2\)
  - SK408
    - (Malaysia)

---

\(^1\) Early production

\(^2\) Amendment Agreement to the Basic Sales Agreement signed in June 2019, which foresees a purchase price of EUR 905 mn for the 24.98% stake
## Major projects

### Development & Execution

<table>
<thead>
<tr>
<th>Project</th>
<th>Country</th>
<th>Type primary</th>
<th>Production start year</th>
<th>Cum. production 1 mn boe</th>
<th>Peak production kboe/d</th>
<th>Working interest %</th>
<th>Operated</th>
<th>FID year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nawara</td>
<td>Tunisia</td>
<td>Gas</td>
<td>2019</td>
<td>40-50</td>
<td>~10</td>
<td>50.0</td>
<td>by OMV</td>
<td>2014</td>
</tr>
<tr>
<td>Achimov 4A/5A</td>
<td>Russia</td>
<td>Gas and condensate</td>
<td>2020</td>
<td>600</td>
<td>~80</td>
<td>24.98</td>
<td>no</td>
<td>2016</td>
</tr>
<tr>
<td>SARB/Umm Lulu</td>
<td>UAE</td>
<td>Oil</td>
<td>2018</td>
<td>450</td>
<td>~43</td>
<td>20.0</td>
<td>no</td>
<td>2013</td>
</tr>
<tr>
<td>SK408</td>
<td>Malaysia</td>
<td>Gas</td>
<td>Phase I: 2020; Phase II: 2023</td>
<td>N/A</td>
<td>N/A</td>
<td>40.0</td>
<td>by SapuraOMV/Shell</td>
<td>2018</td>
</tr>
</tbody>
</table>

### Appraisal

<table>
<thead>
<tr>
<th>Project</th>
<th>Country</th>
<th>Type primary</th>
<th>Production start year</th>
<th>Cum. production 1 mn boe</th>
<th>Working interest %</th>
<th>Operated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neptun Deep</td>
<td>Romania</td>
<td>Gas</td>
<td>N/A</td>
<td>125-250 6</td>
<td>50.0</td>
<td>no</td>
</tr>
<tr>
<td>Wisting</td>
<td>Norway</td>
<td>Oil</td>
<td>Mid 2020s</td>
<td>~110</td>
<td>25.0</td>
<td>by Equinor/OMV 7</td>
</tr>
<tr>
<td>Hades/Iris</td>
<td>Norway</td>
<td>Gas and condensate</td>
<td>N/A</td>
<td>up to ~75</td>
<td>30.0</td>
<td>by OMV</td>
</tr>
<tr>
<td>Ghasha</td>
<td>UAE</td>
<td>Gas and condensate</td>
<td>Mid 2020s</td>
<td>N/A 8</td>
<td>5.0</td>
<td>no</td>
</tr>
<tr>
<td>SK310-B14</td>
<td>Malaysia</td>
<td>Gas</td>
<td>N/A</td>
<td>N/A</td>
<td>30.0</td>
<td>by SapuraOMV</td>
</tr>
</tbody>
</table>

1 Expected cumulated field life production 2 Final transaction documents to be signed by year-end 2019 3 FID on SARB/Umm Lulu EPC took place in 2013, prior to OMV involvement in the concession (effective March 2018). 4 FID for Phase 1 (Gorek, Larak and Bakong fields) 5 As communicated for the Domino-1 well in February 2012 6 Via OMV Petrom 7 Equinor will be the development operator while OMV will operate at first oil (MoU June 25, 2019) 8 Appraisal still ongoing

All figures net to OMV
Focus on 5 core regions

On January 31, 2019 OMV acquired a 50% interest in SapuraOMV Upstream Sdn. Bhd. In addition to the Malaysian footprint, SapuraOMV Upstream has exploration assets in New Zealand, Australia and Mexico.
Sustain value generation in Romania and Austria, realize Black Sea potential

Strategic direction

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

- Mature Neptun
  - Resources Domino-1 discovery of up to 250 mn boe

- Continue active portfolio management
  - Pursue regional growth
  - Divest additional marginal fields in Romania
  - Simplified and leaner Asset organization in OMV Petrom as of June 1, 2019 (Asset number reduced to 7)

Production split 6m/2019

Kboe/d

177

146

25

6

Romania

Austria

Kazakhstan

Presence in CEE

Exploration and production

Exploration and appraisal

Main producing assets

Main exploration and development projects

All figures net to OMV

1 OMV Petrom initial estimate as communicated for the Domino-1 well in February 2012
Growth project in Romania – Neptun Deep, Black Sea

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

- Licensees: ExxonMobil (Operator, 50%), OMV Petrom (50%)
- Domino-1 discovery in 2012 (first offshore deep water exploration well)
- Preliminary estimate recoverable resources: 0.75-1.5 tcf (21-42 bcm; 125-250 mn boe), net to OMV Petrom

Joint Venture Expenditures to date (Exploration & Appraisal) over USD 1.5 bn

- Second exploration drilling campaign successfully finalized in January 2016
  - Drilled 7 wells into different structures in the Neptun Block
  - Successful well test of Domino structure
- Potential key contributor to OMV RRR target

---

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

Strategic direction

- **Realize organic growth potential**
  - ~100 kboe/d from Yuzhno Russkoye over next years (OMV share 24.99%)
  - Upside from Turonian reservoir – first phase of drilling successfully completed; start-up expected in Q3/2019
  - Deeper layers potential being assessed

- **Continue growth path with Achimov 4A/5A**
  - OMV to buy 24.98% share; signing planned by end of 2019 and closing in early 2020
  - First gas end of 2020
  - Plateau production of ~80 kboe/d from 2026
  - ~70% gas sold at Russian domestic prices and European netback prices
  - ~30% condensate sold internationally at Urals quotations
  - 600 mn boe reserves

- **>1 bn boe recoverable reserves**

- **Review further business opportunities**
Yuzhno Russkoye and Achimov 4A/5A provide OMV with stable and sustainable production

- Production of ~150 kboe/d will be reached by 2026
- Stable production flow for a very long period of time
- Achimov 4A/5A and Yuzhno Russkoye add more than 1 bn boe to OMV’s reserves

1 OMV’s indicative view on production profiles. OMV closed the acquisition of a 24.99% share in Yuzhno Russkoye gas field. OMV expects to sign the final transaction documents for buying a 24.98% interest in Achimov 4A/5A phase by year-end 2019.
North Sea region – Secure long-term sustainable contribution

Strategic direction

- **Aasta Hansteen on stream**
  - First gas on December 16, 2018
  - Cumulative gas production of up to 43 mn boe
  - Plateau production stabilized at ~20 kboe/d in Q2/2019

- **Develop Wisting – OMV’s oil discovery**
  - Latest successful appraisal well in Q3/2017
  - Equinor will be the development operator while OMV will operate at first oil (MoU June 25, 2019)
  - FID in 2021/22
  - First oil in mid 2020s
  - Total recoverable oil resources of 440 mn bbl gross

- **Expand exploration portfolio leading to discoveries**
  - 53 licenses, thereof 14 operated
  - Hades & Iris discoveries in the Norwegian Sea (40-245 mn recoverable boe) in April 2018
  - Iris appraisal well to be completed in Q3/2019

All figures net to OMV unless otherwise stated.

1 Status as of June, 2019
Grow and access potential in Middle East and Africa

Strategic direction

- Further ramp up Umm Lulu and SARB and develop Ghasha concession in Abu Dhabi
- Secure stable contribution from Libya
- Deliver Nawara gas project in Tunisia
- Enhance value in Kurdistan Region of Iraq
- Pursue growth options in the region

Current developments

- **Libya**: Force majeure was lifted in El Sharara field on March 4 and production is now close to normal levels; no major impact on production from the security situation in country
- **Abu Dhabi**: Onshore pre-commissioning and commissioning works ongoing for Umm Lulu super complex modules

---

1 OMV initiated process to exit Madagascar
Abu Dhabi – High-quality assets with substantial cash generation

**Umm Lulu and SARB**
- 20% interest awarded in April 2018; concession valid until March, 2058 (ADNOC: 60%, CEPSA: 20%)
- Annual CAPEX of ~USD 150 mn in first 5 years
- Production started in Q3/2018 and reached ~25 kbbl/d by the end of 2018
- Long-term plateau production of 43 kbbl/d to be reached by 2023
- Cumulative production: approx. 450 mn bbl oil
- Long-term stable and substantial free cash flow

**Ghasha concession**
- 5% interest in the Ghasha concession awarded in December 2018 (ADNOC: 60%, ENI: 25%, Wintershall: 10%)
- 40-years concession agreement starting from November 2018
- Comprises three major (sour) gas and condensate greenfield development projects which will undergo a phased approach, as well as other offshore fields
- FID for first fields planned for 2019-2020; start of production around mid 2020s
- Plateau production at Ghasha expected to reach at least 370 kboe/d (gross) of gas, oil and high-value condensate

1 Net to OMV

Capital Market Story, August 2019
Growth project in Tunisia – Nawara

Nawara field – Project Phase: Execution

- **Licensees:** OMV (Operator, 50%), ETAP (50%)
- **Cumulative production:** 40-50 mn boe of gas
- **Production start:** expected towards end of 2019
- **Peak production:** ~10 kboe/d
- **Short description:** development of Nawara onshore gas concession to provide for commercial gas sales of 2.4 mn Sm3/d. In addition, condensate (6.5 mn bbl) and LPG (8.5 mn bbl extracted at the GTP) will be produced and sold.

- **Status:** Project progress (~99% complete): impacted by social and political unrest in Tataouine; working on solutions to minimize impact on delivery of first gas
  - Gas Treatment Plant: 99%
  - Central Processing Facility: 97%
  - Pipeline: 100%

All figures net to OMV
Project progress status as of June 2019

Capital Market Story, August 2019
Asia-Pacific developed into core region

Current developments/highlights

- **Partnered with Sapura’s Upstream business in Malaysia**
  - Acquired 50% interest in Sapura’s Upstream business, an independent Malaysian oil and gas company
  - Closed on January 31, 2019
  - SapuraOMV fully consolidated in OMV’s financial statements; new leadership team confirmed

- **Significant reinvestment programs set to commence in New Zealand**
  - Drilling contract finalized for the Maui Field redevelopment in 2020
  - Great South and Taranaki Basin Exploration drilling program to commence Q4 2019

- **Strategic direction**
  - Leverage SapuraOMV’s partnership to accelerate growth in South East Asia
  - Rapidly redevelop and optimize Maui and Pohokura assets acquired through Shell New Zealand acquisition

---

1 On January 31, 2019 OMV acquired a 50% interest in SapuraOMV Upstream Sdn. Bhd. In addition to the Malaysian footprint, SapuraOMV Upstream has exploration assets in New Zealand, Australia and Mexico.
OMV acquired 50% of Sapura’s Upstream business

- Major independent Malaysian oil and gas company
  - Total cumulative production estimated at around 260 mn boe \(^1\) (100%)
  - Average production in Q2/19 was 15 kboe/d
  - Production and development assets are located in shallow waters, offshore Malaysia

- Strong growth prospects from the operated gas development projects in Sarawak basin: SK408 and SK310-B14
  - Near-term production growth
  - Plateau production of ~60 kboe/d \(^1,\!^2\) (100%)
  - Production split: ~90% gas and ~10% oil
  - Majority of produced gas is piped to Petronas-operated Bintulu LNG complex; LNG exported to Asian market
  - Gorek, Larak and Bakong (GoLaBa) are being developed with first production ramping up in Q1 2020

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\(^1\) Entitlement production, gross figure representing 100% of SapuraOMV Upstream which OMV fully consolidates in its statements

\(^2\) Exploration Blocks SB332 and SB331 are not part of this transaction

\(^3\) Shell as operator for the Gorek field in the development phase
Downstream
Downstream Oil in a nutshell

- **17.8 mn t** (370 kboe/d) annual **refining capacity** in Austria, Germany and Romania, plus **7.1 mn t** (150 kboe/d) equity capacity in UAE
- **2.5 mn t** **petrochemical production capacity**, plus 0.3 mn t equity capacity in UAE
- **36%** share in Borealis - leading polyolefin producer globally
- **~2,100 retail sites** in 10 countries
- 15% share in ADNOC Refining and Trading JV

**Competitive advantages**

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

\(^1\) According to Solomon benchmark. Fuel Net Cash Margin, Cash Opex, Maintenance, Energy intensity
\(^2\) According to Solomon benchmark. Olefins Cash Opex, Maintenance, Energy intensity
### European Downstream Oil Value Chain

#### 2018 figures

**Crude supply**
- **Equity crude production**: 4.1 mn t
- **Crude from third parties**: 12.2 mn t

**Refinery production**
- **Crude oil refining**: 16.3 mn t \(^1\)

**Product supply and logistics**
- **Purchase of semi-finished products**: 1.3 mn t \(^1\)
- **Purchase of finished products**: 2.7 mn t \(^2\)

**Petrochemical/ commercial/ retail sales**
- **Retail**: 6.3 mn t
- **Business-to-business**: 9.6 mn t
- **Aviation**: 1.9 mn t
- **Petrochemicals**: 2.4 mn t

![Captive market](image_url)\(^3\)

**Customer allocation in %**
- **Wholesale**: 51%
- **Retail and petrochemical sales**: 49%

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1. Internal consumption to be deducted.
2. Volume includes blending components
3. Retail and petrochemical sales

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54 | Capital Market Story, August 2019
Downstream Gas in a nutshell

2018 position
- 114 TWh natural gas sales, thereof ~60% equity supplied
- 51% share in Gas Connect Austria, the Austrian pipeline operator
- 30 TWh gas storage capacities in Austria and Germany
- Stake in LNG terminal in Rotterdam
- 1 Gas-fired power plant in Romania

Competitive advantages
- Integrated gas value chain from well to customer
- Positioned at the center of Europe’s transmission network in Baumgarten (Austria)
- Long-term reliable partnerships with Europe’s major gas suppliers
Best in class refinery utilization rate and stable sales sales

Refined product sales

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>TWh</td>
<td>20.1</td>
<td>19.8</td>
<td>20.3</td>
</tr>
<tr>
<td>%</td>
<td>89</td>
<td>90</td>
<td>92</td>
</tr>
</tbody>
</table>

Retail sales

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>TWh</td>
<td>6.0</td>
<td>6.2</td>
<td>6.3</td>
</tr>
<tr>
<td>%</td>
<td>10.4</td>
<td>8.1</td>
<td>6.3</td>
</tr>
</tbody>
</table>

Natural gas sales

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>TWh</td>
<td>109</td>
<td>113</td>
<td>114</td>
</tr>
</tbody>
</table>

OMV Petrol Ofisi divested in June 2017
OMV’s refining sites are operated as one integrated refinery

- Optimize asset utilization through intermediate product exchanges
- Increase the share of higher value products with minimum investments
- Identify and maximize high margin feedstock
- ~ EUR 50 mn benefits yearly
Continuous cost and performance programs lead to a top position in European refining benchmarking

Top HSB Solomon Associates LLC ranking for Schwechat and Burghausen and upside for Petrobrazi

<table>
<thead>
<tr>
<th>Fuels</th>
<th>Schwechat, in USD/bbl</th>
<th>Burghausen, in USD/bbl</th>
<th>Petrobrazi, in USD/bbl</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Cash Margin</td>
<td>1st quartile</td>
<td>2nd quartile</td>
<td>3rd quartile</td>
</tr>
<tr>
<td>2010</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Petrochemicals</th>
<th>Schwechat, in USD/t HVC</th>
<th>Burghausen, in USD/t HVC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Cash Margin</td>
<td>1st quartile</td>
<td>2nd quartile</td>
</tr>
<tr>
<td>2011</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. Worldwide Fuels Refinery Performance Analysis (Fuels Study) quartile position considered within Western Europe peers for Schwechat and Burghausen and Central South Europe Peers for Petrobrazi
2. Turnaround in Schwechat petrochemicals
3. Turnaround in Petrobrazi
Flexible crude intake in OMV refineries

Sources of processed crude oil 2018

- Libya: 27%
- Kazakhstan: 21%
- Azerbaijan: 6%
- Russia: 4%
- Iraq: 6%
- Iran: 4%
- Others: 7%
- Austria: 4%
- Romania: 21%

Processed crude oil quality 2018

- Light
- Medium
- Heavy

2 Heavy crude API < 24; Light crude API > 34
According to US SEC
Favorable yield structure

Integrated refinery yield 1
2018, %

- 13% Petrochemicals
- 18% Gasoline
- 9% Jet
- 40% Middle distillates2
- 8% Black products3
- 3% Others
- 9% Fuel & Losses

Heavy fuel oil yield (%)  
OMV vs European refineries 4  
2017

- 9%
- <1% Sulfur
- >1% Sulfur

OMV

European refineries

1 Operated as “3 Sites – 1 Refinery”; LPG and naphtha used as feedstock for petrochemicals
2 Excluding jet fuel
3 Thereof 1% low sulfur heavy fuel oil and 1% high sulfur heavy fuel oil

4 Source: Woodmac. 84 European refineries
The share in Borealis is a core asset in OMV Downstream and a basis for further growth

Polyolefin production capacity
Mn t p.a.

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

Borealis – OMV cooperation
- Site integration „across the fence“ in Schwechat and Burghausen
- Operational synergies
Downstream strategy 2025

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
  ► Focus on Middle East and Asia
Strong petrochemicals position in Europe and potential for future growth

**Production capacity**
Mn t p.a.

<table>
<thead>
<tr>
<th>Year</th>
<th>Ethylene</th>
<th>Propylene</th>
<th>Butadiene and aromatics</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>1.8</td>
<td>0.6</td>
<td>0.4</td>
</tr>
<tr>
<td>2010</td>
<td>2.3</td>
<td>1.0</td>
<td>0.2</td>
</tr>
<tr>
<td>2017</td>
<td>2.5</td>
<td>1.4</td>
<td>0.2</td>
</tr>
<tr>
<td>2025</td>
<td>2.8</td>
<td>1.7</td>
<td>0.2</td>
</tr>
</tbody>
</table>

**Clean CCS Operating Result petrochemicals**
EUR mn

<table>
<thead>
<tr>
<th>Year</th>
<th>Ethylene</th>
<th>Propylene</th>
<th>Butadiene and aromatics</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>109</td>
<td>104</td>
<td>245</td>
</tr>
<tr>
<td>2025</td>
<td>~300</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

1 Ethylene/propylene net margin at the level of actual 2017. Butadiene margin 2017 normalized.
OMV Retail – Strong brands driving value growth

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

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

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

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

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

Highly efficient retail stations
Average throughput per station, mn liters

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

1 Excluding OMV Petrol Ofisi

~3.8
~25%
OMV will further improve its best in class captive sales volume

**Refineries**

**Equity crude oil processed**
- % of refining capacity
- Peers: 9%
- OMV 2018: 23%
- OMV 2025: 21%

**Sales**

**Retail sales volume**
- % of refining capacity
- OMV 2018: 35%
- OMV 2025: 40%

**Petrochemical sales volume**
- % of refining capacity
- OMV 2018: 14%
- OMV 2025: 15%

**Captive sales outlets**
- %
- OMV 2018: 32%
- OMV 2025: 49%

OMV – top refinery utilization in Europe

\[ \geq 90\% \]
OMV and ADNOC form a strategic downstream partnership – Decisive step to deliver OMV Strategy 2025

OMV – European Champion

- Operations Excellence
  1st quartile European Refiner ¹
  1st quartile Process Safety ²

- Project Management Excellence
  Voted one of two top companies globally ³

- Profitable commercial integration
  Top in managing integrated oil value chain from barrel of crude to end customer

- Petrochemicals Integration
  1st quartile olefins producer ¹
  Close integration with Borealis at two sites

ADNOC Refining – Middle East Champion

- Top performing ADNOC Refining team

- Start up of key assets provides room to maximize value of asset

- Value accretive growth projects in pipeline

- Potential to maximize integrated margin from feedstock supply to product sales with expansion of crude slate and Trading JV

- Integration opportunities: Ruwais integrated platform with a similar set up as OMV sites

- Attractive platform for potential chemical park

---

¹ According to Solomon benchmark
² According to Process Safety Event Rate (PSER), European Refineries
³ Industry Consortium Benchmark (IBC) based on Independent Project Analysis (IPA Global), 750 projects, 74 companies
OMV acquires a 15% interest in ADNOC Refining and in a to-be-established Trading Joint Venture

- Refining capacity of 922 kbb/d:
  - Ruwais Refinery East: 420 kbb/d
  - Ruwais Refinery West: 417 kbb/d
  - Abu Dhabi Refinery: 85 kbb/d
  - Petrochemical production: 1.7 mn t p.a.

- Associated infrastructure:
  - Advanced logistics networks, utility assets and waste handling facilities
  - Act as enablers of the Ruwais mega-site and provide predictable income

- Step change in 2019 after restart of Residue Fluid Catalytic Cracking Unit

- 95% white products, near zero heavy fuel oil, excellently positioned for IMO 2020

1 with the Carbon Black and Delayed Coker and the Reside Fluid Catalytic Cracking Unit online
Trading Joint Venture instrumental to optimize margins along the value chain

Refinery has an excellent location to supply growth markets

- Trading JV to start operations as early as 2020
- OMV to own a 15% stake in the Trading JV
- Trading majority of export volumes of ADNOC Refining products as well as supply of non-Abu Dhabi feedstock
- Export volumes equivalent to ~70% of production (~32 mn t) in 2019
- Optimize margins along the value chain
- Major step to participate in attractive global markets (e.g. Asia-Pacific)
Fantastic platform for further profitable growth

SELF-FUNDED GROWTH

Operational excellence
- Maximize throughput and optimize existing operations
- Further increase profitability by utilizing waste heat energy

Increase feedstock flexibility
- Significantly expand crude slate, allowing for processing of heavier, more sour crude
- Capture value differentials

Integrate in petchem value chain
- Upgrade naphtha streams:
  - Paraxylene (1.5 mn t p.a.)
  - Benzene (0.2 mn t p.a.)
  - Gasoline (4 mn t p.a.)

Profitable long-term growth pipeline
- Detailed feasibility studies for future projects ongoing (e.g. new refinery)
- Focus on profitable downstream growth and integration
- Potential further integration into chemicals

Front End Engineering Design Phase

Final Investment Decision taken

ADNOC Refining gross CAPEX $1 planned: USD ~1.9 bn p.a. in current 5 year business plan

1 OMV to consolidate ADNOC Refining at-equity, ADNOC Refining CAPEX will not be reported in OMV’s CAPEX
Nord Stream 2: Improvement of energy security in Europe

Nord Stream 2 pipeline project
- Natural gas pipeline from Russia to Europe across the Baltic Sea
- 55 bcm per year capacity
- Development started in 2018 and is planned to finish by 2019
- Total project costs of EUR 9.5 bn
- Pipeline built by Nord Stream 2 AG, 100% owned by Gazprom
- In May 2017 Engie, OMV, Shell, Uniper and Wintershall signed financing agreements with Nord Stream 2 AG to provide long-term financing for up to 50% of the total cost of the project

OMV agreement
- OMV agreed to provide long term financing for up to 10% (EUR 950 mn) of the total cost of the project
- OMV financed so far EUR 687 mn (as of Q2/19)
Financials
Financial steering framework

Shareholder return and strong rating

Value + Cash

Focus
- Strength of balance sheet and steady value enhancement
- Growth in profitability and adequate liquidity

KPIs
- ROACE/EVA
- Gearing
- Free cash flow after dividends
- Clean CCS net income/NOPAT

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

Value + Cash

Capital Market Story, August 2019
Development of economic environment

Oil prices
USD/bbl

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q3/18</th>
<th>Q4/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Brent price</td>
<td>74</td>
<td>75</td>
<td>69</td>
<td>63</td>
<td>69</td>
</tr>
<tr>
<td>Average realized crude price</td>
<td>61</td>
<td>68</td>
<td>62</td>
<td>60</td>
<td>66</td>
</tr>
</tbody>
</table>

OMV indicator refining margin
USD/bbl

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q3/18</th>
<th>Q4/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5.2</td>
<td>5.7</td>
<td>5.2</td>
<td>4.0</td>
<td>3.2</td>
</tr>
</tbody>
</table>

Gas prices
EUR/MWh

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q3/18</th>
<th>Q4/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Realized gas price (Upstream) 1</td>
<td>21.3</td>
<td>25.1</td>
<td>25.0</td>
<td>19.5</td>
<td>15.5</td>
</tr>
<tr>
<td>Central European Gas Hub</td>
<td>12.7</td>
<td>12.9</td>
<td>13.7</td>
<td>13.6</td>
<td>12.1</td>
</tr>
</tbody>
</table>

Ethylene/propylene net margin 2
EUR/t

<table>
<thead>
<tr>
<th></th>
<th>Q2/18</th>
<th>Q3/18</th>
<th>Q4/18</th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>408</td>
<td>430</td>
<td>504</td>
<td>452</td>
<td>475</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>6m/19</th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS Operating Result before depreciation</td>
<td>3,029</td>
<td>5,304</td>
<td>4,909</td>
<td>3,693</td>
<td>4,117</td>
<td>4,749</td>
</tr>
<tr>
<td>Clean CCS Operating Result</td>
<td>1,806</td>
<td>3,646</td>
<td>2,958</td>
<td>1,535</td>
<td>1,737</td>
<td>2,418</td>
</tr>
<tr>
<td>Clean CCS net income attributable to stockholders</td>
<td>857</td>
<td>1,594</td>
<td>1,624</td>
<td>995</td>
<td>1,148</td>
<td>1,132</td>
</tr>
<tr>
<td>Clean CCS EPS (in EUR)</td>
<td>2.62</td>
<td>4.88</td>
<td>4.97</td>
<td>3.05</td>
<td>3.52</td>
<td>3.47</td>
</tr>
<tr>
<td>Net debt</td>
<td>3,292</td>
<td>2,014</td>
<td>2,005</td>
<td>2,969</td>
<td>4,038</td>
<td>4,902</td>
</tr>
<tr>
<td>Gearing ratio (in %)</td>
<td>21</td>
<td>13</td>
<td>14</td>
<td>21</td>
<td>28</td>
<td>34</td>
</tr>
<tr>
<td>Cash flow from operating activities</td>
<td>2,001</td>
<td>4,396</td>
<td>3,448</td>
<td>2,878</td>
<td>2,834</td>
<td>3,666</td>
</tr>
<tr>
<td>Free cash flow before dividends</td>
<td>595</td>
<td>1,043</td>
<td>1,681</td>
<td>1,081</td>
<td>(39)</td>
<td>272</td>
</tr>
<tr>
<td>Free cash flow after dividends</td>
<td>(176)</td>
<td>263</td>
<td>1,013</td>
<td>615</td>
<td>(569)</td>
<td>(377)</td>
</tr>
<tr>
<td>CAPEX</td>
<td>1,374</td>
<td>3,676</td>
<td>3,376</td>
<td>1,878</td>
<td>2,769</td>
<td>3,832</td>
</tr>
<tr>
<td>Number of employees</td>
<td>20,192</td>
<td>20,231</td>
<td>20,721</td>
<td>22,544</td>
<td>24,124</td>
<td>25,501</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>in EUR mn</th>
<th>6m/19</th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS Operating Result ⚠</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,806</td>
<td>3,646</td>
<td>2,958</td>
<td>1,535</td>
<td>1,737</td>
<td>2,418</td>
<td></td>
</tr>
<tr>
<td>Upstream</td>
<td>1,043</td>
<td>2,027</td>
<td>1,225</td>
<td>40</td>
<td>117</td>
<td>1,641</td>
<td></td>
</tr>
<tr>
<td>Downstream</td>
<td>801</td>
<td>1,643</td>
<td>1,770</td>
<td>1,533</td>
<td>1,546</td>
<td>812</td>
<td></td>
</tr>
<tr>
<td>Corporate and Other</td>
<td>(25)</td>
<td>(21)</td>
<td>(16)</td>
<td>(50)</td>
<td>(43)</td>
<td>(48)</td>
<td></td>
</tr>
<tr>
<td>Consolidation</td>
<td>(13)</td>
<td>(3)</td>
<td>(21)</td>
<td>12</td>
<td>116</td>
<td>13</td>
<td></td>
</tr>
</tbody>
</table>

1 Adjusted for special items; clean CCS figures exclude fuels' inventory holding gains/losses (CCS effects) resulting from the fuels refineries and OMV Petrol Ofisi
## Cash flow

<table>
<thead>
<tr>
<th>in EUR mn</th>
<th>6m/19</th>
<th>2018 1</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income</strong></td>
<td>1,154</td>
<td>1,993</td>
<td>853</td>
<td>(183)</td>
<td>(1,255)</td>
<td>527</td>
</tr>
<tr>
<td>Depreciation, amortization and impairments incl. write-ups</td>
<td>1,177</td>
<td>1,780</td>
<td>1,941</td>
<td>3,784</td>
<td>5,153</td>
<td>3,165</td>
</tr>
<tr>
<td>Change in net working capital components</td>
<td>(234)</td>
<td>173</td>
<td>(424)</td>
<td>(148)</td>
<td>(400)</td>
<td>405</td>
</tr>
<tr>
<td>Other</td>
<td>(96)</td>
<td>450</td>
<td>1,078</td>
<td>(575)</td>
<td>(664)</td>
<td>(431)</td>
</tr>
<tr>
<td><strong>Cash flow from operating activities</strong></td>
<td>2,001</td>
<td>4,396</td>
<td>3,448</td>
<td>2,878</td>
<td>2,834</td>
<td>3,666</td>
</tr>
<tr>
<td>Cash flow used for investments</td>
<td>(1,573)</td>
<td>(3,855)</td>
<td>(3,596)</td>
<td>(2,141)</td>
<td>(3,066)</td>
<td>(3,910)</td>
</tr>
<tr>
<td>Cash flow from disposals</td>
<td>168</td>
<td>502</td>
<td>1,830</td>
<td>344</td>
<td>193</td>
<td>516</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>595</td>
<td>1,043</td>
<td>1,681</td>
<td>1,081</td>
<td>(39)</td>
<td>272</td>
</tr>
<tr>
<td>Dividends paid</td>
<td>(772)</td>
<td>(779)</td>
<td>(668)</td>
<td>(466)</td>
<td>(530)</td>
<td>(650)</td>
</tr>
<tr>
<td><strong>Free cash flow after dividends including non-controlling interest changes</strong></td>
<td>(176)</td>
<td>263</td>
<td>1,013</td>
<td>1,105</td>
<td>(581)</td>
<td>(401)</td>
</tr>
</tbody>
</table>

1 As of Q1/19 the definition of sources of funds has changed and includes also net changes in short-term provisions. To ensure comparability figures for 2018 have been adjusted.
Operational KPIs

**Hydrocarbon production**
- kboe/d
- Q2/18: 419
- Q1/19: 474
- Q2/19: 490

**Hydrocarbon sales**
- mn boe
- Q2/18: 35.7
- Q1/19: 38.4
- Q2/19: 44.1

**Refined product sales**
- mn t
- Q2/18: 4.98
- Q1/19: 4.79
- Q2/19: 5.38

**Refinery utilization rate**
- %
- Q2/18: 77
- Q1/19: 98
- Q2/19: 96

**Retail sales**
- mn t
- Q2/18: 1.60
- Q1/19: 1.45
- Q2/19: 1.63

**Natural gas sales**
- TWh
- Q2/18: 24.8
- Q1/19: 38.1
- Q2/19: 26.9
Full-year 2018 Clean CCS Results

Clean CCS Operating Result
EUR mn

Clean CCS net income attributable to stockholders
EUR mn

Clean CCS Earnings Per Share
EUR

Upstream
Corporate & Others, Consolidation
Downstream

2015 2016 2017 2018

1,535 1,533 1,770 1,643
1,225 1,737 2,958 3,646
0.52 0.75 0.91 0.95

2015 2016 2017 2018

1,148 995 1,624 1,594
3.52 3.05 4.97 4.88
Free cash flow of EUR 0.3 bn after record dividends and major acquisitions

Sources and uses in 2018 (EUR bn)

- Cash flow from operating activities increased to EUR 4.4 bn (FY/17: EUR 3.4 bn)
- Cash inflow from disposals of EUR 502 mn mainly due to sale of the Upstream business in Pakistan, part of the Upstream business in Tunisia, Polarled/Nyhamna in Norway as well as the sale of OMV Samsun (FY/17: EUR 1.8 bn)
- Organic investments of EUR 1.9 bn (FY/17: EUR 1.6 bn)
- Inorganic investments of EUR 1.9 bn mainly related to the Abu Dhabi acquisition in April (FY/17: EUR 2.0 bn)
- Organic free cash flow of EUR 2.5 bn \(^2\) (FY/17: EUR 1.9 bn)
- Free cash flow after dividends of EUR 0.3 bn (FY/17: EUR 1.0 bn)

\(^1\) Excluding financing activities

\(^2\) Organic free cash flow is Cash flow from operating activities less Organic cash flow from investing activities. Organic cash flow from investing activities is Cash flow from investing activities excluding disposals and material inorganic cash flow components (e.g. acquisitions)
Balanced maturity profile

Maturity profile ¹
EUR bn

2019 2020 2021 2022 2023 2024 2025 2026 2027 2028

Money market  Multilateral/Syndicated loans  Senior bond  Term loan

¹ As of end of 2018

Moody’s Investors Service
A3  Outlook stable  June 28, 2019

Fitch Ratings
A-  Outlook stable  June 7, 2018

Fitch Ratings reconfirmed rating on January 29, 2019 following the ADNOC Refining transaction

Capital Market Story, August 2019
## Funding activities of the last years

<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 2013</td>
<td>Eurobond (XS0996734868)</td>
<td>500</td>
<td>1.75 fixed</td>
<td>11/25/2019</td>
</tr>
<tr>
<td>February 2010</td>
<td>Eurobond (XS0485316102)</td>
<td>500</td>
<td>4.375 fixed</td>
<td>02/10/2020</td>
</tr>
<tr>
<td>October 2011</td>
<td>Eurobond (XS0690406243)</td>
<td>500</td>
<td>4.25 fixed</td>
<td>10/12/2021</td>
</tr>
<tr>
<td>September 2012</td>
<td>Eurobond (XS0834367863)</td>
<td>750</td>
<td>2.625 fixed</td>
<td>09/27/2022</td>
</tr>
<tr>
<td>December 2018</td>
<td>Eurobond (XS1917590876)</td>
<td>500</td>
<td>0.75 fixed</td>
<td>04/12/2023</td>
</tr>
<tr>
<td>July 2019</td>
<td>Eurobond (XS2022093434)</td>
<td>500</td>
<td>0.00 fixed</td>
<td>03/07/2025</td>
</tr>
<tr>
<td>December 2017</td>
<td>Eurobond (XS1734689620)</td>
<td>1,000</td>
<td>1.00 fixed</td>
<td>12/14/2026</td>
</tr>
<tr>
<td>September 2012</td>
<td>Eurobond (XS0834371469)</td>
<td>750</td>
<td>3.50 fixed</td>
<td>09/27/2027</td>
</tr>
<tr>
<td>December 2018</td>
<td>Eurobond (XS1917590959)</td>
<td>500</td>
<td>1.875 fixed</td>
<td>04/12/2028</td>
</tr>
<tr>
<td>July 2019</td>
<td>Eurobond (XS2022093517)</td>
<td>500</td>
<td>1.00 fixed</td>
<td>03/07/2034</td>
</tr>
<tr>
<td>December 2015</td>
<td>Hybrid bond (XS1294342792)</td>
<td>750</td>
<td>5.25 fixed</td>
<td>Perp-NC6</td>
</tr>
<tr>
<td>June 2018</td>
<td>Hybrid bond (XS1713462403)</td>
<td>500</td>
<td>2.875 fixed</td>
<td>Perp-NC6</td>
</tr>
<tr>
<td>December 2015</td>
<td>Hybrid bond (XS1294343337)</td>
<td>750</td>
<td>6.25 fixed</td>
<td>Perp-NC10</td>
</tr>
</tbody>
</table>

1 until first call date
Diversified international shareholder base

Shareholder structure ¹

Institutional investors 31.5%
Unidentified free float 24.9%
MPPH 3/Abu Dhabi 8.2%
Retail ownership/brokerage and trading accounts 7.2%
ÖBAG ² 0.4%
Employee share program / directors’ holdings 0.2%
Treasury shares 8.2%

Geographical distribution of institutional investors ¹

United States 31%
United Kingdom 22%
France 18%
Norway 7%
Austria 6%
Other Europe 5%
Other 7%

As of end-June 2019

1 With effect as of February 20, 2019, Österreichische Bundes- und Industriebeteiligungen GmbH was transformed into a joint-stock company and renamed as Österreichische Beteiligungs AG.

2 Mubadala Petroleum and Petrochemicals Holding Company L.L.C.

85 | Capital Market Story, August 2019
OMV has a two-tier Board structure

Two boards with distinctive roles:
- Executive Board responsible for managing the company and representing it vis-à-vis third parties
- Supervisory Board responsible for monitoring and guiding the Executive Board

- Supervisory Board elected by the General Assembly
- 15 Supervisory Board members, thereof 10 shareholder representatives and 5 employee representatives
- Executive Board appointed by the Supervisory Board
## IFRS 16 Impact on OMV Group

<table>
<thead>
<tr>
<th><strong>Balance sheet</strong> EUR mn</th>
<th><strong>Income statement 2019</strong> EUR mn</th>
<th><strong>Cash flow statement 2019</strong> EUR mn</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capital employed</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>at Jan. 1, 2019</td>
<td>~700</td>
<td></td>
</tr>
<tr>
<td><strong>Net debt</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>at Jan. 1, 2019</td>
<td>~700</td>
<td></td>
</tr>
<tr>
<td><strong>Gearing ratio</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>~4 - 5 ppt</td>
<td></td>
</tr>
<tr>
<td><strong>Capex</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>~150</td>
<td></td>
</tr>
</tbody>
</table>

| **Depreciation** ~90     | **Operating result** ~5          | **Free cash flow** ~85            |
| **Net income** ~<5       |                                  |                                   |
### Sensitivities of OMV Group in 2019

<table>
<thead>
<tr>
<th>Annual impact</th>
<th>Clean CCS Operating Result</th>
<th>Operating cash flow</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Brent oil price (USD +1/bbl)</strong></td>
<td>+60</td>
<td>+30</td>
</tr>
<tr>
<td><strong>OMV invoiced gas price (EUR +1/MWh)</strong></td>
<td>+150</td>
<td>+105</td>
</tr>
<tr>
<td><strong>CEGH/NCG gas price</strong>&lt;sup&gt;3&lt;/sup&gt; (EUR +1/MWh)</td>
<td>+50</td>
<td>+25</td>
</tr>
<tr>
<td><strong>OMV indicator refining margin (USD +1/bbl)</strong>&lt;sup&gt;2&lt;/sup&gt;</td>
<td>+105</td>
<td>+80</td>
</tr>
<tr>
<td><strong>Ethylene/propylene net margin (EUR +10/t)</strong></td>
<td>+20</td>
<td>+15</td>
</tr>
<tr>
<td><strong>EUR-USD (USD changes by USD 0.01)</strong></td>
<td>+30</td>
<td>+15</td>
</tr>
</tbody>
</table>

1. Excluding hedging
2. Excluding at-equity accounted investments; does not include inventory impact
3. 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.
## Outlook 2019

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>Outlook 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent oil price (USD/bbl)</td>
<td>71</td>
<td>65</td>
</tr>
<tr>
<td>NCG gas price (EUR/MWh)</td>
<td>23</td>
<td>&lt;23</td>
</tr>
<tr>
<td>Total hydrocarbon production (kboe/d)</td>
<td>427</td>
<td>&lt; 500 ¹ (previously 500)</td>
</tr>
<tr>
<td>OMV indicator refining margin (USD/bbl)</td>
<td>5.2</td>
<td>&lt;5.0</td>
</tr>
<tr>
<td>Ethylene/propylene net margin (EUR/t)</td>
<td>448</td>
<td>448 (previously &lt;448)</td>
</tr>
<tr>
<td>Utilization rate refineries (%)</td>
<td>92</td>
<td>&gt;92</td>
</tr>
<tr>
<td>Organic CAPEX (EUR bn)</td>
<td>1.9</td>
<td>2.3</td>
</tr>
<tr>
<td>E&amp;A expenditures (EUR mn)</td>
<td>300</td>
<td>350</td>
</tr>
</tbody>
</table>

¹ Assumed average contribution from Libya of above 35 kboe/d from Jun-Dec 2019
Sustainability
At OMV, sustainability means creating **long-term value** for our customers and shareholders by being **innovative** and an **employer of choice**.

We conduct our business in a **responsible way**, respecting the **environment** and adding value to the **societies** in which we operate.
Oil is a valuable resource

- **Oil as an energy source:** when renewable energies are not available or affordable, or when a guarantee is needed that supplies are available in sufficient quantity (e.g. jet fuels)

- **Oil as a raw material:** premium materials and components for important products used in everyday life (petrochemicals)

- **Oil as a product produced synthetically:** as part of sustainable circular economy (plastics recycling)
Gas is an enabler for the energy transition to a lower-carbon energy system

- **Electricity production:** By switching from coal to gas immediate CO₂ savings of 50%.

- **Transport sector:** Gas produces 20–95% less CO₂ emissions and almost no particulate matter emissions. The technology and infrastructure are available.

- **Heating and cooling:** Gas is a clean and affordable low-carbon solution.

- **Storage system and pipeline infrastructure:** Connection to the power infrastructure via Power2Gas

- **Climate-neutral gas:** Hydrogen, pyrolysis and technologies for carbon capture and usage

- **Natural gas**
- **CNG**
- **LNG**
- **Synthetic gas**
- **Biogas**
- **Hydrogen**
Growth strategy is implemented in a safe, responsible and carbon efficient manner

### Safety first

<table>
<thead>
<tr>
<th>Lost Time Injury Rate</th>
<th>Process safety events $^5$</th>
</tr>
</thead>
<tbody>
<tr>
<td>(32)$%$ 2018 vs 2014</td>
<td>(36)$%$ 2018 vs 2016</td>
</tr>
</tbody>
</table>

**ZERO Harm NO Losses**

### Carbon efficiency

<table>
<thead>
<tr>
<th>Carbon intensity</th>
<th>External product sales $^1$</th>
</tr>
</thead>
<tbody>
<tr>
<td>OMV Operations</td>
<td>External sales $^4$</td>
</tr>
<tr>
<td>Carbon intensity</td>
<td>(12)$%$ 2018 vs 2010</td>
</tr>
<tr>
<td>GHG emissions per unit</td>
<td>(4)$%$ 2018 vs 2010</td>
</tr>
</tbody>
</table>

Zero routine flaring

Focus on natural gas

### Recognition

**Dow Jones Sustainability Indices**

In Collaboration with RobecoSAM

**MSCI**

2018 Constituent MSCI ESG Leaders Indexes

**CDP**

Driving Sustainable Economies

**ISS-oekom**

Corporate Responsibility Prime

rated by

3

1 External sales volumes, excluding trading volumes. 2 Forecasted figures
5 The scope of the Process Safety Event Rate performance is limited to events and working hours from entities in the Upstream segment: Austria, Kazakhstan, New Zealand, Norway, Pakistan, Romania, Tunisia, and Yemen; in the Downstream segment: Refining and Petrochemicals, Gas Connect Austria, Samsun CCPP.

*The inclusion of OMV as of July 2018, in any MSCI index, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement or promotion of OMV by MSCI or any of its affiliates. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names and logos are trademarks or service marks of MSCI or its affiliates.*

**Performance to date:** On track. Status 2018: 4% reduction vs. 2010. Main drivers in 2018 were lower fuel sales in Downstream due to divestment of Petrol Ofisi during 2017 and increase of Russian gas sales in Upstream.

4 Performance to date: On track. Status 2018: 4% reduction vs. 2010. Main drivers in 2018 were lower fuel sales in Downstream due to divestment of Petrol Ofisi during 2017 and increase of Russian gas sales in Upstream.

*The scope of the Process Safety Event Rate performance is limited to events and working hours from entities in the Upstream segment: Austria, Kazakhstan, New Zealand, Norway, Pakistan, Romania, Tunisia, and Yemen; in the Downstream segment: Refining and Petrochemicals, Gas Connect Austria, Samsun CCPP.*
## OMV’s Sustainability Focus Areas

<table>
<thead>
<tr>
<th>Focus Areas</th>
<th>Commitments</th>
</tr>
</thead>
</table>
| **Health, Safety, Security and Environment** | ▶ Zero work related fatalities  
▶ Stabilize Lost-Time Injury Rate at below 0.30 (per 1 million working hours)  
▶ Keep leading position for Process Safety Event Rate |
| **Carbon Efficiency** | ▶ Lower OMV’s carbon intensity of operations by 19% by 2025 (vs. 2010)  
▶ Reduce carbon intensity of OMV’s product portfolio by 4% by 2025 (vs. 2010)  
▶ Zero routine flaring and venting of associated gas by 2030 |
| **Innovation** | ▶ OMV aims to develop ReOil® into an industrial scale process (unit size of ~200,000 t per year)  
▶ OMV aims to raise the share of sustainable feedstock co-processed in the refineries to ~200,000 t per year  
▶ Increase the recovery factor in the CEE region in selected fields by 5-15 percentage points until 2025 through innovative Enhanced Oil Recovery methods |
| **Employees** | ▶ Increase share of women at management level to 25% by 2025  
▶ Keep high share of executives with international experience at 75% |
| **Business Principles and Social Responsibility** | ▶ Promote awareness of ethical values and principles: conduct in-person or online business ethics training courses for all employees  
▶ Assess Community Grievance Mechanism of all sites against UN Effectiveness Criteria by 2025  
▶ Conduct human rights training courses for all employees exposed to human rights risks by 2025  
▶ Increase the number of supplier audits covering sustainability elements to > 20 per year by 2025 |
OMV joined the **Dow Jones Sustainability Index**, being the only Austrian company included.

OMV received the highest “AAA” score from **MSCI Global Sustainability Index** for the sixth year in a row. OMV was reconfirmed as a constituent of two MSCI indexes: **ACWI ESG Leaders Index** and **ACWI SRI Index**.

CDP ranks OMV as "Leadership A-" in the climate change category. This makes OMV one of the top eleven companies in the global oil and gas sector. In Austria OMV is one of the four highest ranked companies regardless of sector.

OMV reached **Prime Status** after receiving B- score by oekom based on the 2018 analysis, positioning the company among 5% of the best ESG (Environment, Social and Governance) performing Oil & Gas companies.

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

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

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

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

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*ESG performance*