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.

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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 integrated company – Two strong pillars

UPSTREAM
- Balanced core regions
  - Central Eastern Europe
  - Middle East and Africa
  - North Sea
  - Russia
  - Asia-Pacific
- Production of 427 kboe/d
- Gas share of ~60%
- Production cost USD 7.0/boe
- Proven reserves 1.27 bn boe
- Three years RRR 160%

DOWNSTREAM OIL
- Top European refiner
- 17.8 mn t refining and 2.5 mn t petrochemical capacity in Europe
- 15% share in Adnoc Refining and Trading JV
- 36% share in Borealis
- ~2,100 filling stations

DOWNSTREAM GAS
- Integrated gas value chain
- Natural gas sales volumes 114 TWh

Attractive project pipeline – Strategic partnerships
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

<table>
<thead>
<tr>
<th>ROACE</th>
<th>2018, Clean CCS figure</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>13%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Organic FCF before dividends</th>
<th>2018, EUR bn</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>8%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Organic FCF before dividends</th>
<th>2018, EUR bn</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>13%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dividends</th>
<th>2018, EUR per share</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1.75</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dividends</th>
<th>2018, EUR per share</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1.00</td>
</tr>
</tbody>
</table>
OMV Strategy – 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
► Cash flow from operating activities \(^1\) ≥ EUR 5 bn mid-term
► Long term gearing ratio target ≤ 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

\(^1\) excluding net working capital effects
Delivering on targets – Record clean CCS Operating Result in 2018

Clean CCS Operating Result
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>0.1</td>
</tr>
<tr>
<td>2016</td>
<td>1.5</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>2017</td>
<td>1.8</td>
<td>1.2</td>
<td>0.0</td>
</tr>
<tr>
<td>2018</td>
<td>1.6</td>
<td>2.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Clean CCS ROACE
%

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

Target \( \geq 12\% \)
A new level of sustainable cash generation and potential for increase above EUR 5 bn mid-term

Cash generation¹ and oil price development
Sources of funds, EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash generation</th>
<th>Oil price²</th>
<th>Turnaround</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>3.3</td>
<td>99</td>
<td>52</td>
<td>44</td>
</tr>
<tr>
<td>2015</td>
<td>3.2</td>
<td>52</td>
<td>44</td>
<td>54</td>
</tr>
<tr>
<td>2016</td>
<td>3.0</td>
<td>44</td>
<td>54</td>
<td>72</td>
</tr>
<tr>
<td>2017</td>
<td>3.9</td>
<td>54</td>
<td>72</td>
<td>72</td>
</tr>
<tr>
<td>2018</td>
<td>4.3</td>
<td>72</td>
<td>72</td>
<td>72</td>
</tr>
</tbody>
</table>

OMV Indicator refining margin, USD/bbl

<table>
<thead>
<tr>
<th>Year</th>
<th>OMV Indicator refining margin, USD/bbl</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>3.3</td>
</tr>
<tr>
<td>2015</td>
<td>7.2</td>
</tr>
<tr>
<td>2016</td>
<td>4.7</td>
</tr>
<tr>
<td>2017</td>
<td>6.0</td>
</tr>
<tr>
<td>2018</td>
<td>5.2</td>
</tr>
</tbody>
</table>

¹ Sources of funds: cash flow from operating activities excluding changes in net working capital; ² in USD/bbl; ³ Corporate and Others
Strong performance in the first nine months of 2019

Clean CCS Operating Result
EUR mn

- Upstream
- Corporate & Others, Consolidation
- Downstream

<table>
<thead>
<tr>
<th>9m/18</th>
<th>9m/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,593</td>
<td>2,755</td>
</tr>
<tr>
<td>1,449</td>
<td>1,492</td>
</tr>
<tr>
<td>1,198</td>
<td>1,292</td>
</tr>
</tbody>
</table>

Clean CCS net income attributable to stockholders
EUR mn

<table>
<thead>
<tr>
<th>9m/18</th>
<th>9m/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,103</td>
<td>1,314</td>
</tr>
</tbody>
</table>

Cash flow from operating activities excl. working capital change
EUR mn

<table>
<thead>
<tr>
<th>9m/18</th>
<th>9m/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,101</td>
<td>3,302</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Major divestments</th>
<th>Major acquisitions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Divested high cost and capex intensive OMV UK</td>
<td>Established Russia as an Upstream core region</td>
</tr>
<tr>
<td>Sold minority stake in regulated Gas Connect Austria</td>
<td>Established an integrated value chain in Abu Dhabi</td>
</tr>
<tr>
<td>Decreased exposure to Turkey</td>
<td>Developed Asia-Pacific into an Upstream core region</td>
</tr>
<tr>
<td>Streamlined portfolio and divested non-core assets</td>
<td>Invested in future mobility and streamlined gas sales business</td>
</tr>
</tbody>
</table>

Total disposals since 2015 EUR bn \(\Sigma 3.1\)

Thereof 2018: EUR 1.6 bn

Thereof 2019: EUR 3.6 bn \(^1\)

Total acquisitions since 2015 EUR bn \(\Sigma 7.0\)

\(^1\) 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

**Cost savings**

<table>
<thead>
<tr>
<th>Year</th>
<th>EUR mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>200</td>
</tr>
<tr>
<td>2017</td>
<td>330</td>
</tr>
<tr>
<td>2018</td>
<td>&gt;430</td>
</tr>
</tbody>
</table>

- **Efficiency program 2015-2017** ¹
- **Efficiency program 2018-2020** ²

---

**Production costs**

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

**Organic CAPEX**

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

**E&A expenditure**

<table>
<thead>
<tr>
<th>Year</th>
<th>2018, EUR mn</th>
<th>2015, EUR mn</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>~300</td>
<td>~600</td>
</tr>
</tbody>
</table>

¹ versus 2015 on a comparable basis
² versus 2017 on a comparable basis

Capital Market Story, December 2019
Clear commitment to digitalization – Initiatives across the entire group driving efficiency and growth

Selected digitalization infinitives

- Growth
  - Integrated digital reservoir and surface models
  - Real-time Digital Oilfield
  - Predictive Maintenance

- Efficiency
  - S/4 HANA
  - Digital Turnaround
  - Asset IT

- Enabling
  - Digital Rig of the Future
  - Automated Gas Trading
  - Finance Robot Process Automation
  - Data Mgmt. & Analytics Platform

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

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

- Size of Investment (€)
  - Upstream
  - Downstream
  - Corporate
  - Joint Upstream, Downstream & Corporate
Upstream – Improved portfolio, lower cost

Production volume
Kboe/d

<table>
<thead>
<tr>
<th>Year</th>
<th>CEE</th>
<th>Russia</th>
<th>North Sea</th>
<th>MEA</th>
<th>Asia-Pacific</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>303</td>
<td>311</td>
<td>348</td>
<td>311</td>
<td>303</td>
</tr>
<tr>
<td>2016</td>
<td>303</td>
<td>311</td>
<td>348</td>
<td>311</td>
<td>303</td>
</tr>
<tr>
<td>2017</td>
<td>303</td>
<td>311</td>
<td>348</td>
<td>311</td>
<td>303</td>
</tr>
<tr>
<td>2018</td>
<td>303</td>
<td>311</td>
<td>348</td>
<td>311</td>
<td>303</td>
</tr>
<tr>
<td>9m/19</td>
<td>303</td>
<td>311</td>
<td>348</td>
<td>311</td>
<td>303</td>
</tr>
</tbody>
</table>

Production cost
USD/boe

<table>
<thead>
<tr>
<th>Year</th>
<th>CEE</th>
<th>Russia</th>
<th>North Sea</th>
<th>MEA</th>
<th>Asia-Pacific</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>6.7</td>
<td>4.4</td>
<td>2.1</td>
<td>5.2</td>
<td>6.7</td>
</tr>
<tr>
<td>2016</td>
<td>6.7</td>
<td>4.4</td>
<td>2.1</td>
<td>5.2</td>
<td>6.7</td>
</tr>
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<td>6.7</td>
<td>4.4</td>
<td>2.1</td>
<td>5.2</td>
<td>6.7</td>
</tr>
</tbody>
</table>
Successful strategy execution in Upstream

- **Expanded footprint in New Zealand** by increasing stake in existing producing assets
- **Partnered with Sapura’s upstream business in Malaysia** – Platform for further regional growth, capitalizing on growing Asian markets and increasing LNG demand

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

- Agreed on purchase price for Achimov 4A/5A in Russia
  - **24.98% stake in Achimov 4A/5A** phase development in the Urengoy gas and condensate field
  - 600 mn boe reserves and 12 years of plateau at ~80 kboe/d
  - Signing of the final transaction expected until year-end 2019

**Developed Asia-Pacific into core region**

**Capital Market Story, December 2019**
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

~600

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>Fuels</th>
<th>Downstream Gas</th>
<th>Petrochemicals</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>0.9</td>
<td>0.1</td>
<td>0.6</td>
<td>1.5</td>
</tr>
<tr>
<td>2016</td>
<td>0.6</td>
<td>0.2</td>
<td>0.1</td>
<td>1.5</td>
</tr>
<tr>
<td>2017</td>
<td>0.8</td>
<td>0.2</td>
<td>0.6</td>
<td>1.8</td>
</tr>
<tr>
<td>2018</td>
<td>0.8</td>
<td>0.2</td>
<td>0.6</td>
<td>1.6</td>
</tr>
</tbody>
</table>

Reﬁning Margin, USD/bbl

<table>
<thead>
<tr>
<th>Year</th>
<th>Fuels</th>
<th>Downstream Gas</th>
<th>Petrochemicals</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>7.2</td>
<td>4.7</td>
<td>5.2</td>
<td>16.1</td>
</tr>
<tr>
<td>2016</td>
<td>6.0</td>
<td>4.7</td>
<td>5.2</td>
<td>15.9</td>
</tr>
<tr>
<td>2017</td>
<td>5.2</td>
<td>4.7</td>
<td>5.2</td>
<td>15.1</td>
</tr>
<tr>
<td>2018</td>
<td>5.2</td>
<td>4.7</td>
<td>5.2</td>
<td>15.1</td>
</tr>
</tbody>
</table>

Downstream Free Cash Flow
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Fuels</th>
<th>Downstream Gas</th>
<th>Petrochemicals</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>0.8</td>
<td>0.1</td>
<td>0.6</td>
<td>1.5</td>
</tr>
<tr>
<td>2016</td>
<td>1.2</td>
<td>0.1</td>
<td>0.6</td>
<td>1.3</td>
</tr>
<tr>
<td>2017</td>
<td>1.1</td>
<td>0.1</td>
<td>0.6</td>
<td>1.8</td>
</tr>
<tr>
<td>2018</td>
<td>1.3</td>
<td>0.1</td>
<td>0.6</td>
<td>1.8</td>
</tr>
</tbody>
</table>

Cash flow from disposals and for inorganic investments

OMV Petrol Ofisi
## Downstream – 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: +12% 2.8 mn t</td>
</tr>
<tr>
<td>Fuels – Jet</td>
<td>Change: +23% 1.9 mn t</td>
</tr>
<tr>
<td>Fuels – Gasoline &amp; Diesel</td>
<td>Change: (5)% 9.8 mn t</td>
</tr>
<tr>
<td>Heavy Products</td>
<td>Change: (51)% 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
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

- Advantaged Romanian and Austrian equity crude

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 mn¹
  - USD (0.8) mn¹

Upside in Upstream
- 85% of produced crude is sweet²

¹ Impact in Clean CCS Operating Result, ² < 0.5% sulfur content
OMV and ADNOC form a strategic downstream partnership – Decisive step to deliver OMV Strategy 2025

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

► OMV is 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: USD 2.43 bn

► Transaction closed on July 31, 2019

► 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

**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

### EU-28 gas supply and demand

<table>
<thead>
<tr>
<th>Year</th>
<th>EU-28 Production</th>
<th>Imports</th>
<th>EU-28 Gas Supply and Demand (Billion cubic meter (bcm))</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>~130</td>
<td>~330</td>
<td>460</td>
</tr>
<tr>
<td>2017</td>
<td>~130</td>
<td>480</td>
<td>480</td>
</tr>
<tr>
<td>2030</td>
<td></td>
<td>~40</td>
<td>500</td>
</tr>
</tbody>
</table>

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

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

EUR 500 mn for innovative energy solutions by 2025

15 Sustainability targets

Future mobility

- Gas
- Hydrogen
- Electric

Alternative feedstocks & circular economy

ReOil®

Biofuels: Co-Processing

1 Compared to baseline 2010
Plastics-to-Oil: OMV’s approach towards a circular economy

ReOil®

- Process: Conversion of used plastics (PE, PP, PS) into synthetic crude oil, further processed in Schwechat refinery
- International patent: ReOil® process is patented internationally (e.g. Europe, USA, Russia, China)
- Pilot plant: Pilot plant commissioned in Q3 2018
- Next: Demonstration plant with a feedstock capacity of up to 20,000 t per year
- Target: OMV aims to develop ReOil® into a profitable, industrial-scale process with a capacity of around 200,000 t per year

1 kg of plastics ▼ 1 liter of crude
OMV’s commitment to ESG best practice widely recognized

- Top 11 in global oil and gas
- Top 10%
- Top 11%
- Top 5%
- Top 7%
- Highest (Level 4)
OMV is committed to the goals of the Paris Climate Change Agreement and implements climate action measures

**SCOPE 1**
Reduce the carbon intensity of OMV’s operations ¹ by

- 19% by 2025 (vs. 2010)
- Reduce routine flaring and venting ³ (e.g. Gas-to-Power facilities in Romania)
- Improve energy efficiency (e.g. waste heat recovery, more efficient turbines)
- Increase use of own-produced renewable electricity in OMV operations (e.g. Photovoltaic plant in Austria)

Achieved (12)% until 2018

**SCOPE 3**
Reduce the carbon intensity of OMV’s product portfolio ² by

- 4% by 2025 (vs. 2010)
- Increase share of gas in Upstream and gas sales in Downstream
- Shift oil products towards higher value/lower emissions products (e.g. ethylene, propylene, butadiene)
- Increase biogenic or waste-based share in products (Co-Processing, bioethanol)

Achieved (4)% until 2018

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¹ Carbon emissions that are produced to generate output using business-specific key figures (Upstream: t CO₂eq / toe produced, refineries: t CO₂eq / t throughput, electricity: t CO₂eq / MWh produced). These are consolidated into an OMV carbon intensity index of business activities at Group level.

² Measures the CO₂ emissions through the use of OMV products that are sold to third parties, in t CO₂ per ton oil equivalent.

³ We also endorsed the World Bank’s “Zero routine flaring by 2030” initiative to end the routine flaring of associated gas during oil production by 2030.
Focus on disciplined organic investments

Organic CAPEX
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Organic CAPEX EUR bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013-2015</td>
<td>3.1</td>
</tr>
<tr>
<td>2016-2018</td>
<td>1.8</td>
</tr>
<tr>
<td>2019</td>
<td>2.3</td>
</tr>
<tr>
<td>2019-2025</td>
<td>2.0 - 2.5</td>
</tr>
</tbody>
</table>

- 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

Net debt, post-IFRS 16
Q3/19, EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Net debt, EUR bn</th>
<th>Gearing ratio, post-IFRS 16 Q3/19, EUR bn</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>

Impact of IFRS 16 on net debt

At Jan. 1, 2019

~0.7
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>~2.6</td>
<td>~2.4</td>
</tr>
<tr>
<td>~12.5</td>
<td>~3.6</td>
</tr>
<tr>
<td>3 x Sources of funds 2018</td>
<td>Inorganic investments committed (SapuraOMV, ADNOC Refining, Achimov 4A/5A ¹)</td>
</tr>
<tr>
<td>~7.3</td>
<td>Organic CAPEX 2019/20/21</td>
</tr>
</tbody>
</table>

**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

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

Dividend per share
EUR

- 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

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend per Share (EUR)</th>
<th>Dividend Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1.00</td>
<td>3.8%</td>
</tr>
<tr>
<td>2016</td>
<td>1.20</td>
<td>3.6%</td>
</tr>
<tr>
<td>2017</td>
<td>1.50</td>
<td>2.8%</td>
</tr>
<tr>
<td>2018</td>
<td>1.75</td>
<td>4.6%</td>
</tr>
</tbody>
</table>

CAGR +21%
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