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One integrated company – Two strong pillars

UPSTREAM

- Balanced core regions
  - Central Eastern Europe
  - Middle East and Africa
  - North Sea
  - Russia
  - Asia-Pacific
- Production of 481 kboe/d (9m19)
- Gas share of ~57% (9m19)
- Production cost of USD 6.7/boe (9m19)
- 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

2018 Data (unless otherwise stated)
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

Note: Underlying market assumptions were published at the Capital Markets Day in March 2018.

\(^1\) excluding net working capital effects
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>Downstream</th>
<th>Oil price</th>
<th>Upstream</th>
<th>Corporate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>3.3</td>
<td>99</td>
<td>99</td>
<td>0</td>
</tr>
<tr>
<td>2015</td>
<td>3.2</td>
<td>52</td>
<td>52</td>
<td>0</td>
</tr>
<tr>
<td>2016</td>
<td>3.0</td>
<td>44</td>
<td>44</td>
<td>0</td>
</tr>
<tr>
<td>2017</td>
<td>3.9</td>
<td>54</td>
<td>54</td>
<td>0</td>
</tr>
<tr>
<td>2018</td>
<td>4.3</td>
<td>72</td>
<td>72</td>
<td>0</td>
</tr>
<tr>
<td>Mid-term</td>
<td>≥5.0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

OMV Indicator refining margin, USD/bbl

<table>
<thead>
<tr>
<th>Year</th>
<th>Indicator</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

5 19th German Corporate Conference, January 20, 2020
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>1.7</td>
<td>0.1</td>
<td>1.5</td>
</tr>
<tr>
<td>2016</td>
<td>1.5</td>
<td>0.0</td>
<td>1.5</td>
</tr>
<tr>
<td>2017</td>
<td>1.2</td>
<td>1.8</td>
<td>1.8</td>
</tr>
<tr>
<td>2018</td>
<td>2.0</td>
<td>1.6</td>
<td>1.6</td>
</tr>
<tr>
<td>2020</td>
<td>≥ 4.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>≥ 5.0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Clean CCS ROACE %

- Target ≥ 12%

<table>
<thead>
<tr>
<th>Year</th>
<th>ROACE %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>8</td>
</tr>
<tr>
<td>2016</td>
<td>7</td>
</tr>
<tr>
<td>2017</td>
<td>14</td>
</tr>
<tr>
<td>2018</td>
<td>13</td>
</tr>
</tbody>
</table>
Clean CCS Operating Result was impacted by weaker oil and gas prices

Clean CCS Operating Result
EUR mn

<table>
<thead>
<tr>
<th>Q3/18</th>
<th>Q2/19</th>
<th>Q3/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>554</td>
<td>650</td>
<td>449</td>
</tr>
<tr>
<td>484</td>
<td>428</td>
<td>490</td>
</tr>
</tbody>
</table>

Clean CCS Net Income attributable to stockholders
EUR mn

<table>
<thead>
<tr>
<th>Q3/18</th>
<th>Q2/19</th>
<th>Q3/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>455</td>
<td>510</td>
<td>457</td>
</tr>
</tbody>
</table>

Corporate & Other, Consolidation

Upstream
Downstream

Clean CCS Earnings Per Share
EUR

<table>
<thead>
<tr>
<th>Q3/18</th>
<th>Q2/19</th>
<th>Q3/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.39</td>
<td>1.56</td>
<td>1.40</td>
</tr>
</tbody>
</table>

Q3/18 Q2/19 Q3/19
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 \(^1\)

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\(^1\) 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 in the 1st half of 2020.
Upstream – Improved portfolio, lower cost

Production volume
Kboe/d

- CEE
- North Sea
- Russia
- MEA
- Asia-Pacific

Production cost
USD/boe

- (49)%
- (30)%
- (10)%
- (7)%
- (6)%

<table>
<thead>
<tr>
<th>Year</th>
<th>Production volume (Kboe/d)</th>
<th>Production cost (USD/boe)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>303</td>
<td>13.2</td>
</tr>
<tr>
<td>2016</td>
<td>311</td>
<td>10.6</td>
</tr>
<tr>
<td>2017</td>
<td>348</td>
<td>8.8</td>
</tr>
<tr>
<td>2018</td>
<td>427</td>
<td>7.0</td>
</tr>
<tr>
<td>9m/19</td>
<td>481</td>
<td>6.7</td>
</tr>
</tbody>
</table>
Developed Asia-Pacific into core region

- 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 in the 1st half of 2020
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 kbb/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
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 5%
- Top 7%
- Highest (Level 4)
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

Dividend per share
EUR

2015 2016 2017 2018
1.00 1.20 1.50 1.75

CAGR +21%

Dividend yield
3.8% 3.6% 2.8% 4.6%
## 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)</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</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>

\(^1\) Depending on the security situation in Libya.
## Sensitivities of OMV Group in 2019

### Annual impact $^1$ in EUR mn

<table>
<thead>
<tr>
<th>Factor</th>
<th>Clean CCS Operating Result</th>
<th>Operating cash flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent oil price (USD +1/bbl)</td>
<td>+60</td>
<td>+30</td>
</tr>
<tr>
<td>OMV invoiced gas price (EUR +1/MWh)</td>
<td>+150</td>
<td>+105</td>
</tr>
<tr>
<td>CEGH/NCG gas price $^3$ (EUR +1/MWh)</td>
<td>+50</td>
<td>+25</td>
</tr>
<tr>
<td>OMV indicator refining margin (USD +1/bbl) $^2$</td>
<td>+105</td>
<td>+80</td>
</tr>
<tr>
<td>Ethylene/propylene net margin (EUR +10/t)</td>
<td>+20</td>
<td>+15</td>
</tr>
<tr>
<td>EUR-USD (USD changes by USD 0.01)</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.
Excellently positioned for IMO 2020 to capture upside

<table>
<thead>
<tr>
<th>No investment required</th>
<th>Positioned to capture significant upside</th>
</tr>
</thead>
<tbody>
<tr>
<td>No refinery turnaround in 2019 and 2020</td>
<td>Middle distillate yield</td>
</tr>
<tr>
<td>Able to produce new grade of marine fuel oil</td>
<td>Heavy fuel oil yield</td>
</tr>
<tr>
<td>Balanced sour/sweet crude slate</td>
<td>50%</td>
</tr>
<tr>
<td>Advantaged Romanian and Austrian equity crude</td>
<td>2%</td>
</tr>
<tr>
<td></td>
<td>Diesel crack spread</td>
</tr>
<tr>
<td></td>
<td>+USD 10/t</td>
</tr>
<tr>
<td></td>
<td>+USD 70 mn$^1$</td>
</tr>
<tr>
<td></td>
<td>HFO crack spread</td>
</tr>
<tr>
<td></td>
<td>USD (10)/t</td>
</tr>
<tr>
<td></td>
<td>USD (0.8) mn$^1$</td>
</tr>
</tbody>
</table>

+ Upside in Upstream  
85% of produced crude is sweet$^2$

$^1$ Impact in Clean CCS Operating Result,  
$^2$ < 0.5% sulfur content
IFRS 16 Impact on OMV Group

**Balance sheet EUR mn**

- **Capital employed** at Jan. 1, 2019: ~700
- **Net debt** at Jan. 1, 2019: ~700
- **Gearing ratio** 2019: ~4 - 5 ppt
- **Capex** 2019: ~150

**Income statement 2019 EUR mn**

- **Depreciation**: ~90
- **Operating result**: ~5
- **Net income**: <5

**Cash flow statement 2019 EUR mn**

- **Free cash flow**: ~85