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 integrated company along the value chain

**Upstream**
- 5 core regions: CEE, MEA, North Sea, Russia and Asia-Pacific
- Production of 487 kboe/d with 3-years RRR of 166%
- ~60% gas production

**Refining**
- Top European refiner with 17.8 mn t capacity
- 15% share in ADNOC Refining with 7.1 mn t at-equity capacity in Abu Dhabi

**Petchem**
- Petchem capacity of 2.5 mn t in Europe plus 0.3 mn t in Abu Dhabi (at-equity)
- 36% share in Borealis, a leading polyolefin producer
- ~14% in Abu Dhabi based Borouge via Borealis

**Sales channels**
- ~2,100 retail sites in 10 countries across CEE
- Secure commercial sales (e.g. Schwechat Airport and Borealis)

**Downstream Gas**
- Natural gas sales volumes of 137 TWh in Europe
- 30 TWh gas storage capacities
Growing world population and improving living standards drive demand for oil and gas products

World primary energy demand
IEA World Energy Outlook 2019, Mtoe

- Oil and gas will remain main sources of primary energy in the next decade
- Natural gas is an important building block for the world’s future energy supply in the two degrees scenario
- Improving life standards in emerging markets and increasing petchem demand support the demand for oil and gas

The Stated Policies Scenario incorporates today’s policy intentions and targets

The Sustainable Development Scenario maps out a way to meet the Paris Agreement
Upward trend for petrochemical products

Petrochemical feedstock demand

Kb/d

Area of application

Use of plastics / benefits

Transport

Automotive, aerospace, rail, marine, light weight

Healthcare

Hearing aids, prosthesis, plastic pill capsules

Energy

Efficient insulation, renewable energy

Construction

Piping & cabling, insulation

Electronics

Efficiency, light weight, fire safety, electrical and mechanical resistance

Packaging

The lightest packaging material, food conservation and preservation, convenient and innovative, safe and hygienic

OMV Strategy 2025 – In a nutshell

Profitable growth

- Clean CCS Operating Result
  - ≥ EUR 4 bn in 2020¹ and
  - ≥ EUR 5 bn in 2025
- ROACE target ≥ 12% mid- and long-term
- Cash flow from operating activities²
  - ≥ 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 Based on assumptions communicated at Capital Markets Day in March 2018: Brent oil price of USD 70/bbl, CEGH price of 20 EUR/MWh and OMV indicator refining margin of 5 USD/bbl
² excluding net working capital effects
The move towards a low-carbon future is embedded in the OMV Strategy 2025

- We will increase the gas share in our Upstream portfolio to >65%
- We will shift oil products towards higher value and lower emissions products
- We will allocate EUR 500 mn to innovative energy solutions by 2025 (most importantly, ReOil® and Co-Processing)
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

**Achieved (12)% until 2018**

- 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)

**SCOPE 3**
Reduce the carbon intensity of OMV’s product portfolio \(^2\) by

**Achieved (4)% until 2018**

- 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)

---

1. Carbon emissions that are produced to generate output using business-specific key figures (Upstream: t CO\(_2\)eq / toe produced, refineries: t CO\(_2\)eq / t throughput, electricity: t CO\(_2\)eq / MWh produced). These are consolidated into an OMV carbon intensity index of business activities at Group level.

2. Measures the CO\(_2\) emissions through the use of OMV products that are sold to third parties, in t CO\(_2\) 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.
Continuous strong performance despite challenging market

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>1.7</td>
</tr>
<tr>
<td>2016</td>
<td>1.5</td>
<td>0.0</td>
<td>1.5</td>
</tr>
<tr>
<td>2017</td>
<td>1.8</td>
<td>1.2</td>
<td>1.2</td>
</tr>
<tr>
<td>2018</td>
<td>1.6</td>
<td>2.0</td>
<td>2.0</td>
</tr>
<tr>
<td>2019</td>
<td>1.7</td>
<td>2.0</td>
<td>3.6</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>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>8</td>
<td>7</td>
<td>14</td>
<td>13</td>
<td>11</td>
</tr>
</tbody>
</table>

Capital Market Story, February 2020
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 price (USD/bbl)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>3.3</td>
<td>≥5.0</td>
</tr>
<tr>
<td>2015</td>
<td>3.2</td>
<td>7.2</td>
</tr>
<tr>
<td>2016</td>
<td>3.0</td>
<td>4.7</td>
</tr>
<tr>
<td>2017</td>
<td>3.9</td>
<td>6.0</td>
</tr>
<tr>
<td>2018</td>
<td>4.2</td>
<td>5.2</td>
</tr>
<tr>
<td>2019</td>
<td>4.3</td>
<td>4.4</td>
</tr>
</tbody>
</table>

¹ Sources of funds: cash flow from operating activities excluding changes in net working capital

OMV Indicator refining margin, USD/bbl

<table>
<thead>
<tr>
<th>Year</th>
<th>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>
<tr>
<td>2019</td>
<td>4.4</td>
</tr>
</tbody>
</table>

Capital Market Story, February 2020
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**

<table>
<thead>
<tr>
<th>Major divestments</th>
<th>Total Disposals since 2015 EUR bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Σ</td>
<td>3.1</td>
</tr>
</tbody>
</table>

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

**Total acquisitions since 2015**

<table>
<thead>
<tr>
<th>Major acquisitions</th>
<th>Total Acquisitions since 2015 EUR bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Σ</td>
<td>7.0</td>
</tr>
<tr>
<td>Thereof 2018:</td>
<td>EUR 1.6 bn</td>
</tr>
<tr>
<td>Thereof 2019:</td>
<td>EUR 2.6 bn</td>
</tr>
<tr>
<td>Thereof Achimov:</td>
<td>EUR 1.0 bn ¹</td>
</tr>
</tbody>
</table>

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. Signing of the final transaction documents for Achimov 4A/5A is planned for the first half of 2020, closing is expected for the second half of 2020.

Capital Market Story, February 2020
Stringent cost discipline

Cost savings
EUR mn

2016 2017 2018 2019

Cost savings (EUR mn):
- 2016: >200
- 2017: >330
- 2018: >430
- 2019: >460

- **Operational efficiency** in both Upstream and Downstream
- **Process optimization and harmonization**
- Capture economies of scale and strict management of overhead costs
- **Leverage digitalization** and optimize IT processes
- **Procurement savings** and contractor renegotiations

---

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

1. versus 2015 on a comparable basis
2. versus 2017 on a comparable basis
Clear commitment to digitalization – Initiatives across the entire group driving efficiency and growth

Selected digitalization initiatives

- **Low 0-1 years**
  - Automated Gas Trading
  - Finance Robot Process Automation

- **Medium 1-2 years**
  - Asset IT
  - Hybrid Integration
  - Data Mgmt. & Analytics Platform
  - Digital Ways of Working

- **High > 2 years**
  - Real-time Digital Oilfield
  - Predictive Maintenance
  - Digital Turnaround
  - S/4 HANA

- **Integrated digital reservoir and surface models**

- **Low 0-1 years**
  - Automated Gas Trading

- **Medium 1-2 years**
  - Asset IT
  - Hybrid Integration
  - Data Mgmt. & Analytics Platform
  - Digital Ways of Working

- **High > 2 years**
  - Real-time Digital Oilfield
  - Predictive Maintenance
  - Digital Turnaround
  - S/4 HANA

- **Complexity of implementation**

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

- **Upstream**
- **Downstream**
- **Corporate**
- **Joint Upstream, Downstream & Corporate**
Upstream – Improved portfolio, lower cost

Production volume
Kboe/d

2015 2016 2017 2018 2019
303 311 348 427 487

+61%

Asia-Pacific
MEA
North Sea
Russia
CEE

Production cost
USD/boe

2015 2016 2017 2018 2019
13.2 10.6 8.8 7.0 6.6

(50)%

Production volume Kboe/d

2015 2016 2017 2018 2019
303 311 348 427 487

+61%

Production cost USD/boe

2015 2016 2017 2018 2019
13.2 10.6 8.8 7.0 6.6

(50)%
**Successful 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></td>
<td><strong>Partnered with Sapura’s upstream business in Malaysia</strong> – Platform for further regional growth, capitalizing on growing Asian markets and increasing LNG demand</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Entered into attractive fields in UAE</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 documents planned for 1H 2020</td>
</tr>
</tbody>
</table>
Strong pipeline of gas projects, driving OMV’s production towards the 600 kboe/d target

Production, production split
Kboed, %

- SapuraOMV
- SARB and Umm Lulu
- Achimov 4A/5A
- Upside: Neptun
- Nawara

*Depending on the security situation in Libya.*
Downstream – Consistent strong cash generator

Clean CCS Operating Result
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Fuels</th>
<th>Petrochemicals</th>
<th>Downstream Gas</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>0.0</td>
<td>0.9</td>
<td>0.1</td>
</tr>
<tr>
<td>2016</td>
<td>0.6</td>
<td>0.6</td>
<td>0.1</td>
</tr>
<tr>
<td>2017</td>
<td>0.6</td>
<td>0.8</td>
<td>0.2</td>
</tr>
<tr>
<td>2018</td>
<td>0.8</td>
<td>0.6</td>
<td>0.2</td>
</tr>
<tr>
<td>2019</td>
<td>0.9</td>
<td>0.6</td>
<td>0.2</td>
</tr>
</tbody>
</table>

Downstream Organic Free Cash Flow
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Fuels</th>
<th>Petrochemicals</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>0.8</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>1.2</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>1.1</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>1.4</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>1.4</td>
<td></td>
</tr>
</tbody>
</table>

Refining Margin, USD/bbl

- 2015: 7.2
- 2016: 4.7
- 2017: 6.0
- 2018: 5.2
- 2019: 4.4
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>(5)% 9.8 mn t</td>
</tr>
<tr>
<td>Heavy Products</td>
<td>(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
Benefitting from an integrated position in UAE

OMV’s integrated value chain in the United Arab Emirates enhances profitability, increases optionality and reduces volatility

<table>
<thead>
<tr>
<th>Entity to be established</th>
<th>Refining &amp; Trading</th>
<th>Petrochemicals/Polymers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sarb and Umm Lulu</td>
<td>ADNOC Refining</td>
<td>Borouge</td>
</tr>
<tr>
<td>Ghasha</td>
<td>Trading JV</td>
<td></td>
</tr>
<tr>
<td>20.0% OMV’s share</td>
<td>15.0% OMV’s share</td>
<td>14.4% OMV’s share</td>
</tr>
<tr>
<td>5.0% OMV’s share</td>
<td>15.0% OMV’s share</td>
<td></td>
</tr>
</tbody>
</table>

- Delivering high quality oil production growth
- Maximizing value from substantial gas and condensate resources
- 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
- 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

Capital Market Story, February 2020
Plastic to oil – ReOil®

- Converts used plastics under moderate pressure and normal refinery operating temperatures into synthetic crude oil.
- Synthetic crude oil can be used as refinery feedstock to produce base materials or fuels.
- Advantage of this synthetic crude oil is:
  - low content of heavy components
  - short transfer distance to refinery
- The substitution of crude oil by post-consumer plastics leads to:
  - ~45% lower CO₂ emissions
  - ~20% less energy demand per t

1 Austrian Federal Environmental Agency. 2016 – LCA well-to-refinery fence.
Plastics-to-Oil – ReOil® – From proof of concept via pilot plant to commercial and industrial-scale

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

ReOil® process is patented internationally (e.g. Europe, USA, Russia, China)

Pilot plant commissioned in Q3 2018

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

~200,000 t/a

OMV aims to develop ReOil® into a profitable, industrial-scale process

1 kg plastics 1 liter of crude

1 Polyethylene (e.g. shampoo bottles; films, sacks), polypropylene (e.g. food packaging, food cups) and polystyrene (e.g. plastic cups)
Europe needs more natural gas

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

<table>
<thead>
<tr>
<th>Year</th>
<th>EU-28 Production</th>
<th>Imports</th>
<th>Demand</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>~130</td>
<td>~330</td>
<td>~460</td>
</tr>
<tr>
<td>2018</td>
<td>~120</td>
<td>~360</td>
<td>~480</td>
</tr>
<tr>
<td>2030</td>
<td>~50</td>
<td>~400</td>
<td>~480</td>
</tr>
</tbody>
</table>

Switch from coal to gas
Import requirement of up to 430 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: World Energy Outlook 2019 (Stated Policies Scenario), OMV analysis
Focus on disciplined organic investments

Organic CAPEX
EUR bn

- Increase in 2019 organic Capex 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 despite major acquisitions and record dividends

- Long-term gearing ratio target ≤30%
- Starting with Q1/19 – change in IFRS 16 accounting standard, influencing gearing ratio by plus ~5%pts
- Q1/19 – closing of the acquisition of a 50% stake in SapuraOMV Upstream for USD 540 mn
- Q2/19 – payout of full year record dividends
- Q3/19 – closing of the acquisition of 15% in ADNOC Refining for a purchase price of USD 2.43 bn
Capital allocation priorities

1. Organic Capex
2. Dividends
3. Debt reduction
4. Acquisitions

ROACE TARGET
≥12%
Mid- and long-term
Delivering on our progressive dividend policy – Record dividends for 2019

Record dividend of EUR 2.00\(^1\) per share for 2019 (+14% vs. 2018)

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**

\(^1\)As proposed by the Executive Board; subject to confirmation by the Supervisory Board and the Annual General Meeting 2020.
Sustainability
## External recognition of Best-in-Class ESG performance

### Member of

<table>
<thead>
<tr>
<th>Index</th>
<th>Details</th>
<th>Since</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dow Jones Sustainability Indices</td>
<td>In Collaboration with RobecoSAM</td>
<td>2018</td>
</tr>
<tr>
<td>FTSE4Good</td>
<td></td>
<td>2015</td>
</tr>
<tr>
<td>MSCI</td>
<td>2018 Constituent MSCI ESG Leaders Indexes</td>
<td>2013/2017</td>
</tr>
<tr>
<td>Global Compact 100 Index</td>
<td></td>
<td>2013</td>
</tr>
</tbody>
</table>

### Rated by

<table>
<thead>
<tr>
<th>Award</th>
<th>Details</th>
<th>Since</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sustainability Award</td>
<td>Industry mover 2019</td>
<td>2019</td>
</tr>
<tr>
<td>STOXX ESG Leaders Indices</td>
<td></td>
<td>2014</td>
</tr>
<tr>
<td>S&amp;P Europe 350 ESG Index</td>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>ECPI</td>
<td>Sense in sustainability</td>
<td>2012</td>
</tr>
<tr>
<td>CDP</td>
<td></td>
<td>2016</td>
</tr>
<tr>
<td>Prime Status by ISS ESG, with B-score</td>
<td></td>
<td>2018</td>
</tr>
<tr>
<td>Transition Pathway Initiative</td>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>MSCI ESG Ratings</td>
<td>AAA</td>
<td>2019</td>
</tr>
<tr>
<td>SUSTAINALYTICS</td>
<td>Score 79 (Outperformer)</td>
<td>2017</td>
</tr>
</tbody>
</table>

1 OMV is constituent of MSCI ACWI ESG Leaders Index (since 2013) and MSCI ACWI SRI Index (since 2017)
OMV’s performance relative to peers

<table>
<thead>
<tr>
<th>Relative rating vs industry peers</th>
<th>top 10%</th>
<th>top 10%</th>
<th>top 5%</th>
<th>top 7%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OMV</strong> SCORE</td>
<td>70</td>
<td>AAA</td>
<td>B–</td>
<td>79</td>
</tr>
<tr>
<td>Environmental</td>
<td>78</td>
<td>6.1</td>
<td>C+</td>
<td>72</td>
</tr>
<tr>
<td>Social</td>
<td>66</td>
<td>7.4</td>
<td>B– 2</td>
<td>81</td>
</tr>
<tr>
<td>Governance</td>
<td>67 1</td>
<td>6.3</td>
<td>B– 2</td>
<td>85</td>
</tr>
</tbody>
</table>

1 Governance is the sub-category of Economic dimension. Here Economic dimension score is presented.
2 ISS-ESG assigns a combined score of Social and Governance dimensions
3 Time status: DJSI results as of September 2019, MSCI results as of October 2019, ISS-ESG results as of September 2019, Sustainalytics results as of August 2019
OMV’s Sustainability Focus Areas

**Focus Areas**

<table>
<thead>
<tr>
<th>Health, Safety, Security and Environment</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Commitments</strong></td>
</tr>
<tr>
<td>▶ Zero work related fatalities</td>
</tr>
<tr>
<td>▶ Stabilize Lost-Time Injury Rate at below 0.30 (per 1 million working hours)</td>
</tr>
<tr>
<td>▶ Keep leading position for Process Safety Event Rate</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Carbon Efficiency</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Commitments</strong></td>
</tr>
<tr>
<td>▶ Lower OMV’s carbon intensity of operations by 19% by 2025 (vs. 2010)</td>
</tr>
<tr>
<td>▶ Reduce carbon intensity of OMV's product portfolio by 4% by 2025 (vs. 2010)</td>
</tr>
<tr>
<td>▶ Zero routine flaring and venting of associated gas by 2030</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Innovation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Commitments</strong></td>
</tr>
<tr>
<td>▶ OMV aims to develop ReOil® into an industrial scale process (unit size of ~200,000 t per year)</td>
</tr>
<tr>
<td>▶ OMV aims to raise the share of sustainable feedstock co-processed in the refineries to ~200,000 t per year</td>
</tr>
<tr>
<td>▶ Increase the recovery factor in the CEE region in selected fields by 5-15 percentage points until 2025 through innovative Enhanced Oil Recovery methods</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Commitments</strong></td>
</tr>
<tr>
<td>▶ Increase share of women at management level to 25% by 2025</td>
</tr>
<tr>
<td>▶ Keep high share of executives with international experience at 75%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business Principles and Social Responsibility</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Commitments</strong></td>
</tr>
<tr>
<td>▶ Promote awareness of ethical values and principles: conduct in-person or online business ethics training courses for all employees</td>
</tr>
<tr>
<td>▶ Assess Community Grievance Mechanism of all sites against UN Effectiveness Criteria by 2025</td>
</tr>
<tr>
<td>▶ Conduct human rights training courses for all employees exposed to human rights risks by 2025</td>
</tr>
<tr>
<td>▶ Increase the number of supplier audits covering sustainability elements to &gt; 20 per year by 2025</td>
</tr>
</tbody>
</table>
Health, Safety, Security and Environment (HSSE)

- The health and safety of our employees and integrity of our facilities are crucial in terms of acceptance within society.
- OMV acts responsibly towards the environment.

**COMMITMENTS**

- Health, safety, security, and protection of the environment have the highest priority in all activities.
- Proactive risk management is essential for realizing OMV’s HSSE Vision of “ZERO harm – NO losses.”

**TARGETS 2025**

- Achieve zero work-related fatalities
- Stabilize Lost-Time Injury Rate at below 0.30 (per 1 million hours worked)
- Keep leading position in Process Safety Event Rate

**SUSTAINABLE DEVELOPMENT**

- SDG 3: Good health and well-being
- SDG 6: Clean water and sanitation
- SDG 8: Decent work and economic growth
Continuous improvement in safety performance to protect people and the environment

Occupational safety

Lost-time injury rate per 1 mn working hours

2010 2017 2018 Target

0.74 0.34 0.30

Process safety

Process safety events per 1 mn working hours

2014 2017 2018 Target 2025

0.43 0.18 0.29

1 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.

Peer companies 2018: >0.39
OMV recognizes that climate change is one of the most important global challenges. The responsibility for a solution is in the hands of the entire community and requires global action.

OMV is committed to the goals of the Paris Climate Change Agreement and implements climate action measures.

OMV aims to cover growing energy needs in a carbon-efficient manner.

**COMMITMENTS**

- OMV focuses on improving the carbon efficiency of its operations and product portfolio.
- OMV is fully committed to acting on climate change mitigation and responsible resource management.

**TARGETS 2025**

- Reduce the carbon intensity of OMV’s Operations\(^1\) by 19% by 2025 (vs. 2010)
- Reduce the carbon intensity of OMV’s product portfolio\(^2\) by 4% by 2025 (vs. 2010)
- Achieve zero routine flaring and venting of associated gas by 2030

**SUSTAINABLE DEVELOPMENT**

SDG 7 Affordable and clean energy

SDG 13 Climate action

---

\(^1\) CO\(_2\) equivalent emissions produced to generate a certain business output using the following business-specific metric – Upstream: t CO\(_2\) equivalent/toe produced, refineries: t CO\(_2\) equivalent/t throughput, power: t CO\(_2\) equivalent/MWh produced – consolidated into an OMV Group Carbon Intensity Operations Index, based on weighted average of the business segments’ carbon intensity.

\(^2\) The carbon intensity of OMV’s product portfolio measures the CO\(_2\) equivalent emissions generated by the use of OMV’s products sold to third parties in t CO\(_2\) equivalent/toe sold.
Research and development, and use of innovative solutions are important elements in guaranteeing long-term value creation for OMV, society and the environment, as well as in ensuring our competitiveness.

OMV’s innovation efforts focus on optimizing production, exploring high-end petrochemical solutions, developing innovative energy solutions, and embracing digital technologies.

Innovation is supported by investment and partnerships in research and development.

**TARGETS 2025**

- Develop ReOil into a commercially viable, industrial-scale process (unit size of ~200,000 t per year)
- Raise the share of sustainable feedstock co-processed in the refineries to ~200,000 t per year by 2025
- Increase the recovery factor in the CEE region in selected fields by 5-15 percentage points by 2025 through innovative Enhanced Oil Recovery methods
Innovative projects aimed at reducing our carbon footprint and ensuring eco-efficient resource use

**ReOil® process**

OMV aims at developing ReOil® to an industrial scale process (unit size ~200,000 t/a) with commercially viable economics.

OMV aims at developing ReOil® to an industrial scale process (unit size ~200,000 t/a) with commercially viable economics.

**Co-Processing**

OMV aims to increase the share of sustainable feedstock co-processed in the refineries to around 200,000 t/a by 2025.

**Innovative Enhanced Oil Recovery methods**

Increase the recovery factor in the CEE region in selected fields by 5-15 percentage points by 2025 through innovative Enhanced Oil Recovery methods.

1 Oil from rapeseed, cooking waste, and algae.
Co-Processing – Significant contribution to reduction of carbon intensity of transportation fuels

Benefits of Co-Processing

- At least 65% **GHG savings** as compared to fossil diesel
- **Effective increase** of renewable share above the blend-wall limits
- Flexibility to utilize low-cost feedstocks without compromising product quality
- **Reduction of costs** and risks of supply by producing instead of buying
- **Improved fuel quality** – energy content and cetane number
- Utilization of **certified feedstock** that is labelled as waste or residue; no land-use issues, no competition with food production or deforestation
- **Synergies** with existing installations leading to a reduced need for investments

OMV aims to co-process **~200,000 t/a** sustainable feedstocks by 2025 in Schwechat and Petrobrazi

1 Oil from rapeseed, cooking waste, and algae
Employees

OMV aims to create an environment where all employees can learn, grow, connect and work together, and are able to strike the right work-life balance.

OMV strives to be an employer of choice.

**COMMITMENTS**

- OMV is committed to building and retaining a talented expert team for international and integrated growth.
- OMV is committed to its diversity strategy with a focus on gender equality and internationality.

**TARGETS 2025**

- Increase share of women at management level\(^1\) to 25% by 2025
- Keep high share of executives with international experience\(^2\) at 75%

**SUSTAINABLE DEVELOPMENT**

- SDG 5: Gender equality
- SDG 10: Reduced inequalities

\(^1\) Management level: executives and advanced career level
\(^2\) Equal to or greater than three years of living and working abroad
Business principles and social responsibility

OMV aims to be an attractive partner and adheres to the highest ethical standards in its business conduct.

OMV relies on transparency and trust in its relations with internal and external stakeholders in order to ensure acceptance within society.

COMMITMENTS

- OMV strives to uphold equally high ethical standards at all locations.
- OMV is a signatory to the United Nations (UN) Global Compact, is fully committed to the UN Guiding Principles on Business and Human Rights, and aims to contribute to the UN’s 2030 Agenda for Sustainable Development.

TARGETS 2025

- Promote awareness of ethical values and principles: conduct in-person or online business ethics trainings for all employees
- Assess Community Grievance Mechanisms of all sites against UN Effectiveness Criteria\(^1\) by 2025
- Conduct human rights trainings for all employees exposed to human rights risks\(^2\) by 2025
- Increase the number of supplier audits covering sustainability elements to >20 per year by 2025

SUSTAINABLE DEVELOPMENT

SDG 4 Quality education
SDG 8 Decent work and economic growth
SDG 10 Reduced inequalities
SDG 16 Peace, justice, and strong institutions

\(^1\) Legitimate, accessible, predictable, equitable, transparent, rights-compatible, a source of continuous learning, based on engagement and dialogue
\(^2\) 1,059 employees in corporate functions managing human rights risks and in the corresponding functions in countries with elevated human rights risks
Upstream
Upstream – At a Glance

2019 position
- 487 kboe/d production with an oil and gas split of 43:57;
- Production cost at USD 6.6/boe
- 1P Reserves of 1,332 mn boe
- Reserve Replacement Rate of 166% on a 3 years average

Competitive advantages
- Focused portfolio with 5 core regions
- Strong project pipeline shifting production to around 500 kboe/d in 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 Depending on the security situation in Libya.
2 In addition to the Malaysian footprint, SapuraOMV Upstream has exploration assets in New Zealand, Australia and Mexico.
Transformed Exploration strategy: ~70% success rate in 2019

- 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

<table>
<thead>
<tr>
<th>E&amp;A budget</th>
<th>Wells</th>
</tr>
</thead>
<tbody>
<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 ¹)
- Low cost drilling ² 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

Austria as technology center for international roll-out

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
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 \(^1\)
  and ~600 kboe/d in 2025
- Production cost below USD 8/boe
- 3 years RRR of >100%

Higher-quality portfolio generating more cash

\(^1\) Depending on the security situation in Libya.
Strengthened reserve base

1P Reserves
Mn boe

Reserve Replacement Rate
3 years Ø RRR, %
Project pipeline enables growth

Production growth
Kboe/d

<table>
<thead>
<tr>
<th>Year</th>
<th>Production</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>348</td>
</tr>
<tr>
<td>2018</td>
<td>427</td>
</tr>
<tr>
<td>2019</td>
<td>487</td>
</tr>
<tr>
<td>2020</td>
<td>~500 (^1)</td>
</tr>
<tr>
<td>2025</td>
<td>~600</td>
</tr>
</tbody>
</table>

Production cost both in 2020 and 2025 USD/boe < 8

\(^1\) Depending on the security situation in Libya.
Focus shifts to strategy execution – Project pipeline

- United Arab Emirates
- Asia-Pacific

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

- Neptun Deep (Romania, Black Sea)
- Wisting (Norway)
- Hades and Iris (Norway)
- Ghasha (United Arab Emirates)
- SK310-B14 (Malaysia)

- Nawara (Tunisia)
- SARB/Umm Lulu (United Arab Emirates)
- Achimov 4A/5A (Russia) ¹
- SK408 (Malaysia)

¹ 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 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>2020</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 ¹</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>Ghasha Phase 1</td>
<td>UAE</td>
<td>Gas and condensate</td>
<td>2023</td>
<td>N/A</td>
<td>N/A</td>
<td>5.0</td>
<td>no</td>
<td>2019 ²</td>
</tr>
<tr>
<td>SK408</td>
<td>Malaysia</td>
<td>Gas</td>
<td>Phase I: 2019 Phase II: 2023</td>
<td>N/A</td>
<td>N/A</td>
<td>40.0</td>
<td>by SapuraOMV/Shell</td>
<td>2018 ³</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 mn boe</th>
<th>Working interest %</th>
<th>Operated</th>
<th>Operated operated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neptun Deep</td>
<td>Romania</td>
<td>Gas</td>
<td>N/A</td>
<td>125-250</td>
<td>50.0</td>
<td>no</td>
<td></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</td>
<td></td>
</tr>
<tr>
<td>Hades/Iris</td>
<td>Norway</td>
<td>Gas and condensate</td>
<td>N/A</td>
<td>16-52</td>
<td>30.0</td>
<td>by OMV</td>
<td></td>
</tr>
<tr>
<td>Ghasha Phase 2/3</td>
<td>UAE</td>
<td>Gas and condensate</td>
<td>Mid 2020s</td>
<td>N/A</td>
<td>5.0</td>
<td>no</td>
<td></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>
<td></td>
</tr>
</tbody>
</table>

¹ Final transaction document signing expected in first half 2020 ² EPC award not made, but expected in the first quarter of 2020 ³ For Phase I only

All figures net to OMV
Focus on 5 core regions

North Sea

CEE

MEA

Russia

Asia-Pacific

OMV Upstream regions

Central Eastern Europe (CEE)

Middle East and Africa (MEA)

North Sea

Russia

Asia-Pacific

Growth
Sustain value generation in Romania and Austria, realize Black Sea potential

All figures net to OMV

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 – closing of sale of 40 onshore oil and gas fields expected mid-2020
  - Simplified and leaner Asset organization in OMV Petrom as of June 1, 2019 (Asset number reduced to 7)

- Further develop Austria towards a Technology Center for Upstream
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 gross**
- 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**
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; second phase started year-end 2019
  - Deeper layers potential being assessed

- **Continue growth path with Achimov 4A/5A**
  - OMV to buy a 24.98% share for EUR 905 mn
  - OMV investment share expected at ~EUR 950 mn \(^1\) until 2044
  - Final document signing planned 1H 20, closing expected 2H 20
  - First gas by end-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**

---

\(^1\) Including ~EUR 75 million compensation for past cost incurred in 2017 and 2018

---

54 | Capital Market Story, February 2020
Yuzhno Russkoye and Achimov 4A/5A provide OMV with stable and sustainable production

OMV production contribution from Russian fields

- Production of ~150 kboe/d will be reached by 2026
- Long-term stable production flow
- 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 the Yuzhno Russkoye gas field. OMV expects to sign the final transaction documents for buying a 24.98% interest in the Achimov 4A/5A phase in the first half of 2020. The closing of this transaction is expected for the second half of 2020.
Strategic direction

» **Aasta Hansteen on stream**
  - First gas on December 16, 2018
  - Snefrid Nord production started on September 1, 2019
  - Cumulative gas production of up to 52 mn boe including Snefrid Nord
  - 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**
  - 50 licenses, thereof 11 operated
  - Hades & Iris discoveries in the Norwegian Sea in April 2018
  - Iris appraisal well was completed in early Q4/2019
  - Latest recoverable reserve estimate 53-172 mn boe (gross)
Grow and access potential in Middle East and Africa

**Strategic direction**
- Further ramp up Umm Lulu and SARB and develop Ghasha concession in **United Arab Emirates**
- 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 with production impact on all OMV Libya assets declared in January
- **United Arab Emirates**: Onshore pre-commissioning and commissioning works ongoing for Umm Lulu super complex modules
United Arab Emirates – 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 ~22 kbbl/d on average in 2019
- Long-term plateau production of 43 kbbl/d to be reached by 2023
- Cumulative production: approx. 450 mn bbl oil net to OMV
- Long-term stable and substantial free cash flow

**Ghasha concession**
- 5% interest in the Ghasha concession awarded in December 2018 (ADNOC: 55%, ENI: 25%, Wintershall DEA: 10%, Lukoil: 5%)
- 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
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 for the first half of 2020
- **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:** gas-in achieved in the GTP beginning of October and commissioning in progress; ongoing works to start production in 1H 2020

All figures net to OMV
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**
  - Final Investment Decision taken to execute a six well development from the Maui A Platform in the Taranaki Basin
  - Four well exploration drilling program in Taranaki Basin and Great South Basin commenced in December 2019
  - OMV operating model applied to all acquired ex-Shell employees and assets with organizational go-live on August 19

- **Strategic direction**
  - Leverage SapuraOMV’s partnership to accelerate growth and technical capability in the region
  - Rapidly redevelop and optimize Maui and Pohokura assets acquired through Shell New Zealand acquisition
OMV acquired 50% of Sapura’s Upstream business

- **Major independent Malaysian oil and gas company**
  - Total cumulative entitlement production estimated at around 260 mn boe gross
  - Average production in Q4/19 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 entitlement production of ~60 kboe/d gross
  - Volume 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 realized end 2019 and ramp up in Q1 2020 – this will increase production in Malaysia to more than 30 kboe/d in 2020

1. Shell is operator of the Gorek field in the development phase
Downstream Oil in a nutshell

**OMV refineries**

**Number of filling stations**

**Oil pipelines**

**Downstream Oil presence as per year-end 2019**

- **Czech Republic** 140
- **Slovakia** 94
- **Hungary** 199
- **Romania** 556
- **Moldova** 81
- **Austria** 428
- **Germany** 300
- **Slovenia** 121
- **Serbia** 62
- **Bulgaria** 94
- **United Arab Emirates** Ruwais

- **Petrobazi**
- **Schwechat**
- **Burghausen**

**Competitive advantages**

- **17.8 mn t** (370 kboe/d) annual **refining capacity** in Austria, Germany and Romania, plus 7.1 mn t 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

**1 According to Solomon benchmarks.**
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 (92% utilization rate of 17.8 mt refining capacity)
- Purchase of other raw material: 1.3 mn t
- Purchase of finished products: 2.7 mn t

**Product supply and logistics**
- Storage
- Rail/truck/ship

**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

49% Captive market
51% Wholesale

---
1 Internal consumption to be deducted
2 Volume includes blending components
3 Retail and petrochemical sales
Downstream Gas in a nutshell

2019 position
- 137 TWh natural gas sales, thereof ~54% 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
Downstream Gas Value Chain

2018 figures

Gas supply

- Equity production in Romania: 45 TWh
- Equity production in Norway: 18 TWh
- Equity production in Austria: 8 TWh
- Purchase from Russia: 70 TWh
- Purchase from Norway: 8 TWh

Gas supply portfolio: 148 TWh

Gas logistics

- Gas logistics business (including transit gas)
  - Gas pipeline transportation (Gas Connect Austria): 1,410 TWh
  - Gas storage volume sold: 13 TWh

Gas marketing sales

- Gas sales to third parties: 114 TWh
- Sales in Europe (ex-Romania): 66 TWh
- Sales in Romania: 39 TWh
- Sales in Turkey: 9 TWh
- Internal consumption and balancing
Best in class refinery utilization rate and stable sales

Refined product sales

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>30.0</td>
<td>30.7</td>
<td>23.8</td>
<td>20.3</td>
<td>20.9</td>
</tr>
<tr>
<td>Value in mn t</td>
<td>20.0</td>
<td>20.1</td>
<td>19.8</td>
<td>20.3</td>
<td>20.9</td>
</tr>
</tbody>
</table>

Retail sales

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>10.3</td>
<td>10.4</td>
<td>8.1</td>
<td>6.3</td>
<td>6.5</td>
</tr>
<tr>
<td>Value in mn t</td>
<td>5.7</td>
<td>6.0</td>
<td>6.2</td>
<td>6.3</td>
<td>6.5</td>
</tr>
</tbody>
</table>

Refinery utilization rate

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>93</td>
<td>89</td>
<td>90</td>
<td>92</td>
<td>97</td>
</tr>
</tbody>
</table>

Natural gas sales

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>110</td>
<td>109</td>
<td>113</td>
<td>114</td>
<td>137</td>
</tr>
<tr>
<td>Value in TWh</td>
<td>110</td>
<td>109</td>
<td>113</td>
<td>114</td>
<td>137</td>
</tr>
</tbody>
</table>
OMV’s European refineries are operated as one integrated plant

- 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 annual benefits
Continuous cost and performance programs lead to a top position in European refining benchmarking

HSB Solomon Associates LLC top ranking for Schwechat and Burghausen \(^1\) and upside for Petrobrazi

<table>
<thead>
<tr>
<th>Fuels</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Cash Margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Schwechat, in USD/bbl</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1st quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2nd quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3rd quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4th quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>2014</td>
<td>2016</td>
<td>2018</td>
<td></td>
</tr>
<tr>
<td>Net Cash Margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Burghausen, in USD/bbl</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1st quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2nd quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3rd quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4th quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>2014</td>
<td>2016</td>
<td>2018</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Petrochemicals</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Cash Margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Schwechat, in USD/t HVC</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1st quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2nd quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3rd quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4th quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>2013</td>
<td>2015</td>
<td>2017</td>
<td></td>
</tr>
<tr>
<td>Net Cash Margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Burghausen, in USD/t HVC</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1st quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2nd quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3rd quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4th quartile</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>2013</td>
<td>2015</td>
<td>2017</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

\(^2\) Worldwide Olefin Plant Performance Analysis (Olefins Study) quartile position within Europe peers, including Russia

\(^3\) Turnaround in Petrobrazi

---

70 | Capital Market Story, February 2020
Flexible crude intake in OMV refineries

Sources of processed crude oil 2018

- Libya: 27%
- Kazakhstan: 21%
- Russia: 16%
- Austria: 4%
- Azerbaijan: 6%
- Romania: 21%
- Others: 21%

Processed crude oil quality 2018

- Light
- Medium
- Heavy
Favorable yield structure

European integrated refinery yield
2018, %

- 13% LPG, naphtha (petrochemicals feedstock)
- 18% Gasoline
- 49% Middle distillates
- 2% Heavy fuel oil
- 6% Bitumen, coke, other residue
- 3% Others
- 9% Fuel & Losses

Heavy fuel oil yield (%)
OMV vs European refineries ¹
2017

<1% Sulfur

>1% Sulfur

OMV

European refineries

2%

9%

¹ Source: Woodmac. 84 European refineries included.
## 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 major refinery turnaround in 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>Diesel crack spread +USD 10/t</td>
</tr>
<tr>
<td></td>
<td>+USD 70 mn$^1$</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
The share in Borealis is a core asset in OMV Downstream and a basis for further growth

Polyolefin production capacity
Mn t p.a.

<table>
<thead>
<tr>
<th>Year</th>
<th>Borouge I completed</th>
<th>Borouge II completed</th>
<th>Borouge III completed</th>
<th>2017</th>
<th>2015</th>
<th>2011</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>5.6</td>
<td>1.8</td>
<td>0.8</td>
<td>4.4</td>
<td>1.8</td>
<td>0.8</td>
<td>0.3</td>
</tr>
<tr>
<td>2015</td>
<td>3.8</td>
<td>1.8</td>
<td>0.8</td>
<td>3.6</td>
<td>1.8</td>
<td>0.8</td>
<td>0.3</td>
</tr>
<tr>
<td>2011</td>
<td>3.6</td>
<td>1.8</td>
<td>0.8</td>
<td>3.2</td>
<td>1.8</td>
<td>0.8</td>
<td>0.3</td>
</tr>
<tr>
<td>2005</td>
<td>3.2</td>
<td>1.8</td>
<td>0.8</td>
<td>0.3</td>
<td>1.8</td>
<td>0.8</td>
<td>0.3</td>
</tr>
</tbody>
</table>

Borealis

- #6 in polyolefins **globally** (incl. 100% of Borouge)
- #2 in polyolefins in **Europe**
- **JV with ADNOC** in Borouge, United Arab Emirates – 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.

- 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

Clean CCS Operating Result petrochemicals
EUR mn

- 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
OMV will further improve its best in class captive sales volume

**Refrineries**

**Sales**

- **Retail sales volume**
  - % of refining capacity
  - Peers: 7%
  - OMV 2018: 14%
  - OMV 2025: 15%

- **Petrochemical sales volume**
  - % of refining capacity
  - Peers: 7%
  - OMV 2018: 14%
  - OMV 2025: 15%

- **Captive sales outlets**
  - %
  - Peers: 32%
  - OMV 2018: 49%
  - OMV 2025: 55%

OMV – top refinery utilization in Europe

≥ 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
  1st quartile Process Safety

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

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

- **Petrochemicals Integration**
  1st quartile olefins producer
  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 kbbl/d:
  - Ruwais Refinery East: 420 kbbl/d
  - Ruwais Refinery West: 417 kbbl/d
  - Abu Dhabi Refinery: 85 kbbl/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
  - 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-UAE 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 (eg. new refinery)
- Focus on profitable downstream growth and integration
- Potential further integration into chemicals

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
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:** Using gas instead of gasoline emits up to 95% less CO₂\(^1\) and almost no particulate matter. 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

---

\(^1\) Using biomethane, on a well-to-wheels basis.
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
- 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 DEA 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 EUR 712 mn until year-end 2019
Financials
Financial steering framework

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

**KPIs**
- ROACE/EVA
- Gearing ratio
- 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

Shareholder return and strong rating

Value + Cash
Development of the economic environment

**Oil prices**
USD/bbl

- **Q4/18**: 69
- **Q1/19**: 63
- **Q2/19**: 69
- **Q3/19**: 62
- **Q4/19**: 63

- **Average Brent price**
- **Average realized crude price**

**OMV indicator refining margin**
USD/bbl

- **Q4/18**: 5.2
- **Q1/19**: 4.0
- **Q2/19**: 3.2
- **Q3/19**: 5.5
- **Q4/19**: 5.0

**Gas prices**
EUR/MWh

- **Q4/18**: 25.0
- **Q1/19**: 19.5
- **Q2/19**: 15.5
- **Q3/19**: 11.2
- **Q4/19**: 13.0

- **Realized gas price (Upstream)**
- **Central European Gas Hub**

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

- **Q4/18**: 504
- **Q1/19**: 452
- **Q2/19**: 475
- **Q3/19**: 441
- **Q4/19**: 363

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></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS Operating Result before depreciation $^{1, 2}$</td>
<td>5,890</td>
<td>5,477</td>
<td>4,909</td>
<td>3,693</td>
<td>4,117</td>
<td>4,749</td>
</tr>
<tr>
<td>Clean CCS Operating Result $^{2}$</td>
<td>3,536</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 $^{2, 3}$</td>
<td>1,624</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) $^{2}$</td>
<td>4.97</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>4,686</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 %) $^{4}$</td>
<td>28</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>4,056</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>(583)</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>(1,441)</td>
<td>263</td>
<td>1,013</td>
<td>615</td>
<td>(569)</td>
<td>(377)</td>
</tr>
<tr>
<td>CAPEX</td>
<td>4,916</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>19,845</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.
$^{4}$ The gearing ratio is defined as the share of net debt in % of equity.
## Segments results

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS Operating Result ¹</td>
<td>3,536</td>
<td>3,646</td>
<td>2,958</td>
<td>1,535</td>
<td>1,737</td>
<td>2,418</td>
</tr>
<tr>
<td>Upstream</td>
<td>1,951</td>
<td>2,027</td>
<td>1,225</td>
<td>40</td>
<td>117</td>
<td>1,641</td>
</tr>
<tr>
<td>Downstream</td>
<td>1,677</td>
<td>1,643</td>
<td>1,770</td>
<td>1,533</td>
<td>1,546</td>
<td>812</td>
</tr>
<tr>
<td>Corporate and Other</td>
<td>(67)</td>
<td>(21)</td>
<td>(16)</td>
<td>(50)</td>
<td>(43)</td>
<td>(48)</td>
</tr>
<tr>
<td>Consolidation</td>
<td>(25)</td>
<td>(3)</td>
<td>(21)</td>
<td>12</td>
<td>116</td>
<td>13</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></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income</strong></td>
<td>2,147</td>
<td>1,993</td>
<td>853</td>
<td>(183)</td>
<td>(1,255)</td>
<td>527</td>
</tr>
<tr>
<td><strong>Depreciation, amortization and impairments incl. write-ups</strong></td>
<td>2,395</td>
<td>1,780</td>
<td>1,941</td>
<td>3,784</td>
<td>5,153</td>
<td>3,165</td>
</tr>
<tr>
<td><strong>Change in net working capital components</strong></td>
<td>(208)</td>
<td>173</td>
<td>(424)</td>
<td>(148)</td>
<td>(400)</td>
<td>405</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>(277)</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>4,056</td>
<td>4,396</td>
<td>3,448</td>
<td>2,878</td>
<td>2,834</td>
<td>3,666</td>
</tr>
<tr>
<td><strong>Cash flow used for investments</strong></td>
<td>(4,883)</td>
<td>(3,855)</td>
<td>(3,596)</td>
<td>(2,141)</td>
<td>(3,066)</td>
<td>(3,910)</td>
</tr>
<tr>
<td><strong>Cash flow from disposals</strong></td>
<td>245</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>(583)</td>
<td>1,043</td>
<td>1,681</td>
<td>1,081</td>
<td>(39)</td>
<td>272</td>
</tr>
<tr>
<td><strong>Dividends paid</strong></td>
<td>(858)</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>(1,441)</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

<table>
<thead>
<tr>
<th></th>
<th>Q4/18</th>
<th>Q3/19</th>
<th>Q4/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/18</td>
<td>447</td>
<td>480</td>
<td>505</td>
</tr>
</tbody>
</table>

Hydrocarbon sales
mn boe

<table>
<thead>
<tr>
<th></th>
<th>Q4/18</th>
<th>Q3/19</th>
<th>Q4/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/18</td>
<td>39.4</td>
<td>42.8</td>
<td>43.9</td>
</tr>
</tbody>
</table>

Refined product sales
mn t

<table>
<thead>
<tr>
<th></th>
<th>Q4/18</th>
<th>Q3/19</th>
<th>Q4/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/18</td>
<td>5.25</td>
<td>5.60</td>
<td>5.17</td>
</tr>
</tbody>
</table>

Refinery utilization rate
%

<table>
<thead>
<tr>
<th></th>
<th>Q4/18</th>
<th>Q3/19</th>
<th>Q4/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/18</td>
<td>98</td>
<td>96</td>
<td>98</td>
</tr>
</tbody>
</table>

Retail sales
mn t

<table>
<thead>
<tr>
<th></th>
<th>Q4/18</th>
<th>Q3/19</th>
<th>Q4/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/18</td>
<td>1.58</td>
<td>1.81</td>
<td>1.64</td>
</tr>
</tbody>
</table>

Natural gas sales
TWh

<table>
<thead>
<tr>
<th></th>
<th>Q4/18</th>
<th>Q3/19</th>
<th>Q4/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4/18</td>
<td>32.7</td>
<td>27.2</td>
<td>44.7</td>
</tr>
</tbody>
</table>
Balanced maturity profile

Maturity profile ¹
EUR bn

- Multilateral/Syndicated loans
- Term loan
- Drawn Committed Credit Line
- Private Placement
- Money market
- Senior bond

¹ As of February 2020

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

Fitch Ratings
A-
Outlook stable
December 19, 2019

Fitch Ratings reconfirmed rating on January 29, 2019 following the ADNOC Refining transaction
## Successful financing activities

<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>July 2019</td>
<td>Eurobond (XS2022093434)</td>
<td>500</td>
<td>0.00 fixed</td>
<td>03/07/2025</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 2018</td>
<td>Eurobond (XS1917590876)</td>
<td>500</td>
<td>0.75 fixed</td>
<td>04/12/2023</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>June 2018</td>
<td>Hybrid bond (XS1713462403)</td>
<td>500</td>
<td>2.875 fixed ¹</td>
<td>Perp-NC6</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>December 2015</td>
<td>Hybrid bond (XS1294342792)</td>
<td>750</td>
<td>5.25 fixed ¹</td>
<td>Perp-NC6</td>
</tr>
<tr>
<td>December 2015</td>
<td>Hybrid bond (XS1294343337)</td>
<td>750</td>
<td>6.25 fixed ¹</td>
<td>Perp-NC10</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>September 2012</td>
<td>Eurobond (XS0834371469)</td>
<td>750</td>
<td>3.50 fixed</td>
<td>09/27/2027</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>
</tbody>
</table>

¹ Until first call date

As of February 2020
Diversified international shareholder base

Shareholder structure

- **56.4%**
  - Consortium agreement – ÖBAG & MPPH

### Geographical distribution of institutional investors

- **43.0%** Free float

#### Institutional investors
- ÖBAG
- MPPH
- Treasury shares
- Employee share program / directors' holdings

#### Geographical distribution
- United States
- France
- United Kingdom
- Norway
- Austria
- Other Europe
- Other

---

1. As of end-September 2019
2. With effect as of February 20, 2019, Österreichische Bundes- und Industriebeteiligungen GmbH (ÖBIB) was transformed into a joint-stock company and renamed as Österreichische Beteiligungs AG (ÖBAG).
3. Mubadala Petroleum and Petrochemicals Holding Company L.L.C. is an active and innovative investor, who deploys capital across a variety of asset classes and geographies to generate sustainable risk-adjusted financial returns for the greater benefit of the United Arab Emirates.
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
Experience, skills and diversity of Supervisory Board

Board Structure Analysis – OMV Benchmark Comparison, July 2019

<table>
<thead>
<tr>
<th>Governance System</th>
<th>OMV 2017</th>
<th>OMV 2019</th>
<th>Change</th>
<th>Peers' average</th>
<th>Peer’s min</th>
<th>Peer’s max</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Board Members</td>
<td>15</td>
<td>15</td>
<td>0</td>
<td>12</td>
<td>8</td>
<td>19</td>
</tr>
<tr>
<td>Number of non executive directors</td>
<td>10</td>
<td>10</td>
<td>0</td>
<td>9</td>
<td>7</td>
<td>13</td>
</tr>
</tbody>
</table>

Non-executive directors

| Average age in years        | 61       | 52       | (9)    | 61             | 52         | 69         |
| Average tenure in years     | 8        | 2        | (6)    | 5.5            | 2.7        | 9.3        |
| Female %                    | 20%      | 40%      | +20 ppts | 33%            | 0%         | 50%        |
| Foreign3 %                  | 30%      | 20%      | (10) ppts | 31%            | 0%         | 63%        |
| Independent %               | 60%      | 70%      | +10 ppts | 73%            | 36%        | 100%       |
| CEO/GM experience %         | 50%      | 40%      | (10) ppts | 59%            | 17%        | 78%        |
| CFO/Financial experience %  | 30%      | 70%      | +40 ppts | 23%            | 8%         | 40%        |
| Energy, Industry experience % | 50%      | 40%      | -10 ppts | 49%            | 22%        | 88%        |

1 Source: Spencer Stuart  2 Without employee representatives  3 Based on nationality  4 The following peers are included: BP, Total, Eni, Equinor, Lundin, Repsol, Galp Energia, MOL, Tüpras, Neste
Executive Board remuneration: short- and long-term components

Component | Max. opportunity | Outline
--- | --- | ---
Non-performance related | Base salary | Set at a competitive level

Performance related | LTIP | 200% of Target LTI | Performance period
--- | --- | --- | ---
Annual Bonus | 150% of Target Annual Bonus | (at least) 1/3 equity deferral | (up to) 2/3 cash bonus | Share payout; optional payout in cash after fulfillment of share ownership guideline | End of 3-year holding period

1 Sustainability Multiplier of +/- 20% on top of target achievement but within overall payout cap
2 Clawback rules are in place for both the equity deferral as well as the long term incentive plan

2019 2020 2021 2022 2023
Clear performance criteria attached to bonus plans 2019

**Key elements Long Term Incentive Plan**

- Focus on long-term value generation
- **Option to reduce payout significantly through HSSE malus** (e.g. in case of fatalities, incidents with highly negative environmental impact, etc.)
- Cap of payout in cash as well as total annual payout\(^1\)
- Shareholding requirement as % of annual gross base salary (2018: % fulfillment)
  - CEO: 200% (2018: 77%)
  - Deputy: 175% \(^3\) (2018: 61%)
  - Other Board Members: 150% (Florey 2018: 31%)
- **Clawback** rules in place

**Key elements Annual Bonus**

- Both financial and operational performance criteria
- +/- 20% **Sustainability Multiplier at SB discretion**, main factors include:
  - Performance vs. last year
  - Reserve Replacement Rate (3yr average)
  - Extraordinary events
  - HSSE performance including fatalities, Lost Time Injury Rate and environmental impact
- **Clawback rules in place for the equity deferral part**

---

1. Applicable as of 2020
2. Free cash flow before dividends and excluding divestments and acquisitions
3. The stated shareholding requirement results from the LTIP 2016, when Mr. Pleininger still had an obligation of 150% of his gross annual salary; since his appointment as Deputy CEO, a shareholding requirement of 175% applies.
<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>Outlook 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent oil price (USD/bbl)</td>
<td>64</td>
<td>60</td>
</tr>
<tr>
<td>Average realized gas price (EUR/MWh)</td>
<td>11.9</td>
<td>&lt;11.9</td>
</tr>
<tr>
<td>Total hydrocarbon production (kboe/d)</td>
<td>487</td>
<td>~500 ¹</td>
</tr>
<tr>
<td>OMV indicator refining margin (USD/bbl)</td>
<td>4.4</td>
<td>&gt;5.0</td>
</tr>
<tr>
<td>Ethylene/propylene net margin (EUR/t)</td>
<td>433</td>
<td>&lt;400</td>
</tr>
<tr>
<td>Utilization rate refineries (%)</td>
<td>97</td>
<td>~95</td>
</tr>
<tr>
<td>Organic CAPEX (EUR bn)</td>
<td>2.3</td>
<td>2.4</td>
</tr>
<tr>
<td>E&amp;A expenditures (EUR mn)</td>
<td>360</td>
<td>350</td>
</tr>
</tbody>
</table>

¹ Depending on the security situation in Libya.
## Sensitivities of the OMV Group results in 2020

<table>
<thead>
<tr>
<th>Annual impact excl. hedging in EUR mn</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>+25</td>
</tr>
<tr>
<td>Realized gas price (EUR +1/MWh)</td>
<td>+140</td>
<td>+90</td>
</tr>
<tr>
<td>OMV indicator refining margin in Europe (USD +1/bbl)</td>
<td>+110</td>
<td>+85</td>
</tr>
<tr>
<td>Ethylene/propylene net margin (EUR +10/t)</td>
<td>+15</td>
<td>+10</td>
</tr>
<tr>
<td>EUR/USD (USD changes by USD +0.01)</td>
<td>+25</td>
<td>+15</td>
</tr>
</tbody>
</table>

Note: Materially different Brent and FX levels (vs. current levels) would lead to different sensitivity results.
## Market assumptions
(as published at the Capital Markets Day in March 2018)

<table>
<thead>
<tr>
<th></th>
<th>Medium term</th>
<th>Long term</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Brent oil price</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>USD/bbl</td>
<td>70</td>
<td>70 – 80</td>
</tr>
<tr>
<td><strong>Central European Gas Hub price</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EUR/MWh</td>
<td>20</td>
<td>20 – 22</td>
</tr>
<tr>
<td><strong>OMV indicator refining margin</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>USD/bbl</td>
<td>5</td>
<td>≤ 5</td>
</tr>
<tr>
<td><strong>FX EUR/USD rate</strong></td>
<td>1.20</td>
<td>1.15 – 1.20</td>
</tr>
</tbody>
</table>
Contact Investor Relations

Florian Greger
Head of Investor Relations

Oana Goje
Deputy Head of Investor Relations

Eric Schmiedchen
Investor Relations Manager

Vlad Alexandru
Investor Relations Manager

Nicolas Tegelmann
Investor Relations Manager

Philipp Chladek
Investor Relations Manager

Kleopatra Tinchon
Assistant and Event Manager

Tel.: +43 1 40440-21600
E-mail: investor.relations@omv.com
Web: www.omv.com

twitter.com/omv
youtube.com/omv
blog.omv.com/
linkedin.com/company/omv
The energy for a better life.