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 Capital Market Story

- OMV at a glance
- Market and strategy
- 2015-2019 review: Active portfolio management towards returns and cash
- 2020: Acquisition of controlling interest in Borealis
- Financials and capital allocation priorities
OMV – The energy for a better life

Safety first

Financial stability

Innovation & Technology

Carbon efficiency

Employer of choice

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

► Integrated portfolio across the value chain
► Balanced regional footprint

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

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

► Attract top talents
► Promote diversity

Ready for a changing and volatile world

OMV Capital Market Story, March 2020
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

**Monomers and polymers**
- OMV to increase its stake in Borealis to 75% from 36%¹
- OMV to become #1 in European ethylene and propylene capacity and #8 in global polymer capacity¹
- ~40% in Abu Dhabi based Borouge via Borealis¹

**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

¹ On March 12, OMV announced to acquire additional 39% share in Borealis for a purchase price of USD 4.68 bn, increasing its share to a controlling interest of 75%; the transaction is expected to close by end of 2020, subject to regulatory approvals.
Why invest in OMV

- Prospective **project pipeline** in Upstream – focus on low-cost gas projects
- **Top European refiner and strong position in Abu Dhabi** – benefitting from demand growth in emerging markets thanks to internationalization of Downstream Oil
- **Announced extension of value chain to high-value products** – positioning for a low-carbon future
- Well positioned to become a technology leader in **circular economy** in recycling

- Growth in **operating cash generation**
- **Resilient cash flows** thank to integrated value chain also in times of low oil prices
- Clear commitment to **progressive dividend policy**
OMV at a glance

Market and strategy

2015-2019 review: Active portfolio management towards returns and cash

2020: Acquisition of controlling interest in Borealis

Financials and capital allocation priorities
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 living 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
Petrochemicals markets with strong growth perspectives driven by economic growth and improving living standards

Polyolefins \(^1\) demand 2008 - 2028
Mt, CAGR

- **Fast growing market**: CAGR ~4% until 2028, above GDP growth
- **Asia is the main driver of growth** (CAGR ~5%)
- **Growth triggered by economic growth and improving living standards** in emerging countries and steady growth in mature economies
  - While PE consumption per person is ~30 kg in developed countries, it is around 1 kg in developing countries
- **Market segments to drive the growth**: packaging, automotive, building and construction and textile

\(^1\) Source: IHS Markit; polyolefins defined as polyethylene and polypropylene, excluding recycled volumes
OMV Strategy 2025 – In a nutshell

Profitable growth

► Clean CCS Operating Result
  ▶ ≥ EUR 4 bn in 2020 ¹ and
  ▶ ≥ EUR 5 bn in 2025
► ROACE target ≥ 12% mid- and long-term
► Cash flow from operating activities ²
  ≥ EUR 5 bn mid-term
► Long term gearing ratio target ≤ 30%
► Progressive dividend policy

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

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
The move towards a low-carbon future is embedded in the OMV Strategy 2025

- **More gas, less oil**: We will increase the gas share in our Upstream portfolio to >65%.
- **More valuable products, burn less**: We will shift oil products towards higher value and lower emissions products.
- **Innovative technology**: We will allocate EUR 500 mn to innovative energy solutions by 2025 (most importantly, ReOil® and Co-Processing).
More gas – strong pipeline of gas projects, driving OMV’s production towards the 600 kboe/d target

Production, production split
Kboed, %

- 2017: 48% Gas, 52% Oil
- 2019: 57% Gas, 43% Oil
- 2020: ~60% Gas, ~40% Oil
- 2025: >65% Gas

1 Depending on the security situation in Libya.

OMV Capital Market Story, March 2020
Extending the value chain towards more valuable products – acquisition of a controlling interest in Borealis

OMV Upstream → OMV Refining → OMV Monomers (Borealis Monomers) → Monomers → Base Chemicals → Polymers → Fertilizers

Chemical Recycling → Mechanical Recycling

Industries:
- Automotive
- Consumer
- Energy
- Healthcare
- Pipes & Fittings

OMV Upstream → OMV Refining → OMV Monomers (Borealis Monomers) → Monomers → Base Chemicals → Polymers → Fertilizers

Chemical Recycling → Mechanical Recycling

Industries:
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OMV Upstream → OMV Refining → OMV Monomers (Borealis Monomers) → Monomers → Base Chemicals → Polymers → Fertilizers

Chemical Recycling → Mechanical Recycling

Industries:
- Automotive
- Consumer
- Energy
- Healthcare
- Pipes & Fittings
Plastic to Oil – OMV’s proprietary ReOil® technology

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

**SCOPE 1**
Reduce the carbon intensity of OMV’s operations \(^1\) by

19% by 2025 (vs. 2010)

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

**Achieved (12)% until 2018**

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

4% by 2025 (vs. 2010)

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

**Achieved (4)% until 2018**

---

\(^1\) 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.
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Active portfolio management towards higher returns – net acquisitions of EUR 3 bn

**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 \(\Sigma3.1\)

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

\(\Sigma6.0\) Total acquisitions since 2015 EUR bn
- Thereof 2017: EUR 1.7 bn
- Thereof 2018: EUR 1.6 bn
- Thereof 2019: EUR 2.6 bn
Stringent cost discipline

Cost savings
EUR mn

>200  >330  >430  >460
2016  2017  2018  2019

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

OMV Capital Market Story, March 2020
Successful strategy execution in Upstream

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

- **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

- **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**
- **Extension of the negotiation phase for the final transaction documents on a non-exclusive basis until June 2022**
Upstream – Improved portfolio, lower cost

Production volume (Kboe/d)

<table>
<thead>
<tr>
<th>Year</th>
<th>Production Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>303</td>
</tr>
<tr>
<td>2016</td>
<td>311</td>
</tr>
<tr>
<td>2017</td>
<td>348</td>
</tr>
<tr>
<td>2018</td>
<td>427</td>
</tr>
<tr>
<td>2019</td>
<td>487</td>
</tr>
</tbody>
</table>

Production volume increased by 61% from 2015 to 2019.

Production cost (USD/boe)

<table>
<thead>
<tr>
<th>Year</th>
<th>Production Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>13.2</td>
</tr>
<tr>
<td>2016</td>
<td>10.6</td>
</tr>
<tr>
<td>2017</td>
<td>8.8</td>
</tr>
<tr>
<td>2018</td>
<td>7.0</td>
</tr>
<tr>
<td>2019</td>
<td>6.6</td>
</tr>
</tbody>
</table>

Production cost reduced by 50% from 2015 to 2019.
Downstream – Consistent strong cash generator

Clean CCS Operating Result
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>OMV Petrol Ofisi</th>
<th>Refining Margin, USD/bbl</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>0.9</td>
<td>7.2</td>
</tr>
<tr>
<td>2016</td>
<td>0.6</td>
<td>4.7</td>
</tr>
<tr>
<td>2017</td>
<td>0.8</td>
<td>6.0</td>
</tr>
<tr>
<td>2018</td>
<td>0.9</td>
<td>5.2</td>
</tr>
<tr>
<td>2019</td>
<td>0.6</td>
<td>4.4</td>
</tr>
</tbody>
</table>

Downstream Organic Free Cash Flow
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>0.8</td>
<td>0.8</td>
<td>0.8</td>
</tr>
<tr>
<td>2016</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
</tr>
<tr>
<td>2017</td>
<td>1.1</td>
<td>1.1</td>
<td>1.1</td>
</tr>
<tr>
<td>2018</td>
<td>1.4</td>
<td>1.4</td>
<td>1.4</td>
</tr>
<tr>
<td>2019</td>
<td>1.4</td>
<td>1.4</td>
<td>1.4</td>
</tr>
</tbody>
</table>
Internationalization of Downstream Oil – Benefitting from an integrated position in UAE

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

**Upstream**

- Sarb and Umm Lulu
- Ghasha
- Delivering high quality oil production growth
- Maximizing value from substantial gas and condensate resources

**Refining & Trading**

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

**Petrochemicals/Polymers**

- **Borouge**
  - 40.0% OMV’s share
  - Operating the largest polyolefin site in the world
  - Providing innovative, value creating plastics solutions

---

1. Entity to be established
2. Via Borealis: on March 12, OMV announced to acquire additional 39% share in Borealis for a purchase price of USD 4.68 bn, increasing its share to a controlling interest of 75%; the transaction is expected to close by end of 2020, subject to regulatory approvals.
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- **2020: Acquisition of controlling interest in Borealis**
- Financials and capital allocation priorities
OMV signs transformative agreement for increasing its share in Borealis to 75%

- OMV acquires additional 39% share in Borealis, increasing its share to a controlling interest of 75%
  - Purchase price of USD 4.68 bn
  - OMV is entitled to dividends distributed after 31 December 2019

- Expected to close by end of 2020, subject to regulatory approvals

- Company will be fully consolidated in OMV Group’s financials

- EPS accretive from first year onwards

- Gearing ratio excluding leases to be reduced to around 30% by end of 2021, supported by defined measures, including a EUR 2 bn divestment program
Strategic rationale – OMV repositions in a low-carbon world

CEO Rainer Seele:

“We will change our portfolio towards products that are demanded in a low-carbon world …

… and, we want to become a leading player in circular economy”

~60% of plastic production expected to be based on recycled feedstock by 2050 according to McKinsey
Borealis – leading polymer producer with a focus on innovation

**Sales 2019** EUR 9.8 bn

**Net profit 2019** EUR 0.9 bn

**Operating cash flow 2019** EUR 1.4 bn

**Key financials**

**Market presence**

- Leading polyolefin producer
  - 5.7 mt
  - #8 globally

- Strong monomer base
  - 3.6 mt

- Leading fertilizer producer
  - #3 in Europe

- Major operations in Austria, Belgium, France, Nordics and Germany
  - European base

- Strong position in Middle East and Asia
  - 40% in Borouge JV

- Expanding US position
  - 50% in Baystar JV

**Employees**

- Employees excluding JV ~6,900

- Employees working in R&D >500

---

Note: Capacities include 40% Borouge capacities and 50% Baystar capacities.

1. Purchase of 50% share from NOVA Chemicals into Novealis Holdings signed, closing expected in H1 2020
2. Excluding Borealis net working capital changes; including dividends from Borouge
3. Including mitm plastics GmbH, Ecoplast GmbH and Rosier

OMV Capital Market Story, March 2020
Borealis – technology leader with innovative solutions

6,900 patents granted and 3,000 patents pending as of 2019

Technology leader in polymer production and recycling

High share of specialty products

Borstar®

- Borstar® is a multi-modal proprietary technology that yields special properties and structural benefits
- PE and PP with good processability for demanding applications – broad molecular weight distribution with favourable mechanical properties
- Cost effective and smaller environmental footprint by accelerating converting processes
- Borstar® makes Borealis a partner of choice

Innovative company

OMV Capital Market Story, March 2020
Borealis – strong profit contribution from specialties

Total Sales by segment, 2019

- EUR 9.8 bn
- 53% Polyolefins
- 17% At-equity pro-rata sales
- 15% Fertilizers & others
- 15% Base chemicals

Specialty products in Borealis margin, 2019

- ~60% Specialty products

---

1. including 40% Borouge sales
2. Base chemicals defined as Ethylene, Propylene, Butadiene, Aromatics, Acetone and Phenol
Borealis has a global footprint

- Borealis (100%)
- Borouge JV (Borealis 40%)
- Baystar JV (Borealis 50%)

1 Purchase of 50% share from NOVA Chemicals into Novealis Holdings signed, closing expected in H1 2020
Borouge, the largest polyolefin site in the world – benefitting from competitive feedstock and access to Asian growth markets

- The world’s largest integrated polyolefins complex
  - JV between ADNOC (60%) and Borealis (40%) established in 1998, first operations started in 2001
  - Following the start up of Borouge 3 in 2015, capacity increased to 4.5 mn t
  - PP5 unit will increase capacity to 5.0 mn t and will be the tenth Borstar® unit in Ruwais
  - ~ 3,000 employees

- Combining competitive feedstock for the ethane based crackers and direct access to Asian growth markets via deep-water harbor

- Strong growth in earnings over the last decade – net profit reached a level of EUR 0.9 bn in 2019
Well positioned for growth in cost-advantaged locations

Europe
- Belgium – new PDH plant in Kallo, located in proximity to port of Antwerp
  - Cost advantaged feedstock: propane
  - 750 kt p.a. PDH plant
  - In execution; start-up 2022
  - Investment EUR ~1 bn

Americas
- Texas (US) – Baystar JV with Total
  - 1,000 kt p.a. ethane cracker; in execution; start-up 2020
  - 625 kt p.a. Borstar® PE plant; start-up 2021
  - Investment (50%): USD ~2 bn, thereof USD ~0.7 bn paid

Middle East
- Abu Dhabi – Borouge
  - New Borstar® PP plant at Borouge 3 (PP5)
    - Capacity: 480 kt p.a.
    - Expected start-up in 2021
    - Investments (40%): USD ~0.2 bn
  - Borouge 4 (FEED)
    - 1,800 kt p.a. cracker

1 Propane Dehydrogenated
2 Purchase of 50% share from NOVA Chemicals into Novealis Holdings signed, closing expected in H1 2020
3 Share in existing Baystar JV assets included
OMV to become #1 in ethylene and propylene capacity in Europe

OMV’s global monomer capacity will increase by over 50% to 6.4 mn t

- Thereof European ethylene and propylene: 4.0 mn t
- Thereof aromatics and butadiene: 0.6 mn t

PDH plant in Belgium will add further 0.75 mn t of capacity in 2022, increasing OMV’s European ethylene and propylene capacity to 4.7 mn t

Strong operational advantages from forward integration – in 2019, OMV sold 80% of its monomers in Western Europe to Borealis
OMV extends value chain into polymers, immediately becoming one of the world’s leading producers.

<table>
<thead>
<tr>
<th>Company</th>
<th>Polyethylene</th>
<th>Polypropylene</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sinopec</td>
<td>3.0</td>
<td>13.5</td>
</tr>
<tr>
<td>Exxon</td>
<td>12.9</td>
<td></td>
</tr>
<tr>
<td>LyondellBasell</td>
<td>9.8</td>
<td>10.9</td>
</tr>
<tr>
<td>Dow</td>
<td>8.7</td>
<td>8.2</td>
</tr>
<tr>
<td>SABIC</td>
<td>7.9</td>
<td>8.2</td>
</tr>
<tr>
<td>CNPC</td>
<td>5.1</td>
<td>8.2</td>
</tr>
<tr>
<td>Reliance</td>
<td>4.9</td>
<td>8.7</td>
</tr>
<tr>
<td>Ineos</td>
<td>5.1</td>
<td>8.7</td>
</tr>
</tbody>
</table>

- **Extension of value chain provides a natural hedge against cyclicality**
- **Integrated value chain allows margin optimization**
- **OMV gains access to high growth segment of polymers**
- **OMV to become #8 globally and #2 in Europe**

**Top 10 polyolefins capacities Globally, 2018**

Mn t
OMV aims to become a significant player in circular economy

Total investments of up to EUR 1 bn for innovative sustainable solutions planned until 2025

Waste collection
- Co-founder of the project STOP
- Support to create a sustainable waste management system
- Reduce ocean plastic pollution in emerging countries

Design for recycling & mechanical recycling
- Technology leader within the industry
- Design for recycling – solutions to replace difficult-to-recycle materials with 100% recyclable ones
- 2 recycling plants in Austria and Germany

Chemical recycling
- ReOil® – patented technology, converting of plastic waste into high-quality synthetic crude
- Substantially lower CO2 emissions
- Successful operation of pilot plant
- Target: Upscaling to commercial plant of 200 kta by 2025

Total investments of up to EUR 1 bn for innovative sustainable solutions planned until 2025
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OMV to reach a new level of operating cash flow

Illustrative – OMV Operating Cash flow excluding changes in net working capital
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>OMV Operating Cash Flow</th>
<th>Borealis including 40% dividends from Borouge</th>
<th>Upstream excluding Borealis dividends</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>3.2</td>
<td>5.4</td>
<td>0.3</td>
</tr>
<tr>
<td>2016</td>
<td>3.0</td>
<td>1.4</td>
<td>1.7</td>
</tr>
<tr>
<td>2017</td>
<td>3.9</td>
<td>1.7</td>
<td>2.5</td>
</tr>
<tr>
<td>2018</td>
<td>4.2</td>
<td>1.4</td>
<td>2.8</td>
</tr>
<tr>
<td>2019</td>
<td>4.3</td>
<td>1.7</td>
<td>2.6</td>
</tr>
</tbody>
</table>

Corporate & Others

OMV Capital Market Story, March 2020
Borealis – highly cash generative operations

Operating cash flow ¹
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating cash flow EUR bn</th>
<th>1 excl. changes in net working capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>1.2</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>1.3</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>1.3</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>1.4</td>
<td></td>
</tr>
</tbody>
</table>

Dividends from Borouge

Borealis AG operating cash flow

Borealis investments (excluding leases)
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Running business</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>0.4</td>
<td>0.4</td>
</tr>
<tr>
<td>2016</td>
<td>0.4</td>
<td>0.4</td>
</tr>
<tr>
<td>2017</td>
<td>0.5</td>
<td>0.5</td>
</tr>
<tr>
<td>2018</td>
<td>0.4</td>
<td>0.4</td>
</tr>
<tr>
<td>2019</td>
<td>0.5</td>
<td>0.5</td>
</tr>
</tbody>
</table>

OMV Capital Market Story, March 2020
OMV stand alone perspective – focus on disciplined organic investments

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

CAPEX for 2020 reduced by EUR 200 mn to EUR 2.2 bn

Further optimization and critical re-evaluation of project pipeline at the moment

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.
Cash outflows related to growth mostly in 2020/21

- Borealis Organic Capex
  - Running business capex to remain below EUR 500 mn
  - Growth capex in 2020/21 mainly driven by PDH plant

- Acquisition of additional 50% in Novealis Holding and funding of Baystar JV growth projects expected in 2020 and 2021 (~ USD 1.3 bn)
  - Acquisition of additional 50% in Novealis Holding expected to close in H1/20

- Growth capex in Borouge expected to be self funded
OMV has a healthy balance sheet despite major acquisitions and record dividends

Net debt excluding leases, Gearing ratio excluding leases
EUR bn, %

- 2015: 4.0% Gearing, 28% Debt
- 2016: 3.0% Gearing, 21% Debt
- 2017: 2.0% Gearing, 14% Debt
- 2018: 2.0% Gearing, 13% Debt
- Q1/19: 2.2% Gearing, 14% Debt
- Q2/19: 2.3% Gearing, 14% Debt
- Q3/19: 3.9% Gearing, 23% Debt
- Q4/19: 3.6% Gearing, 22% Debt

- Long-term gearing ratio target ≤30% excluding leases
- 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
Balanced maturity profile and strong liquidity position

**Maturity profile**
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Multilateral/Syndicated loans</th>
<th>Term loan</th>
<th>Private Placement</th>
<th>Drawn Committed Credit Line</th>
<th>Money market</th>
<th>Senior bond</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>0.1</td>
<td>0.3</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>2021</td>
<td>0.1</td>
<td>0.3</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>2022</td>
<td>0.7</td>
<td>0.3</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>2023</td>
<td>0.7</td>
<td>0.3</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>2024</td>
<td>0.7</td>
<td>0.3</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>2025</td>
<td>0.7</td>
<td>0.3</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>2026</td>
<td>1.3</td>
<td>0.3</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>2027</td>
<td>1.3</td>
<td>0.3</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>2028</td>
<td>1.3</td>
<td>0.3</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
</tr>
<tr>
<td>2029ff</td>
<td>1.3</td>
<td>0.3</td>
<td>0.4</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
</tr>
</tbody>
</table>

**OMV cash position**
As of end 2019, EUR bn

- 2.9

**OMV undrawn committed credit facilities**
As of end 2019, EUR bn

- 3.2

**OMV committed acquisition facility**
Acquisition of controlling interest in Borealis, EUR bn

- 4.0

**Borealis liquidity reserves**
As of end 2019, EUR bn

- 1.2

1 composed of undrawn, long-term committed credit facilities and cash balances

As of March 2020
Gearing ratio to be reduced to around 30% by the end of 2021

<table>
<thead>
<tr>
<th>1</th>
<th>Divestments of EUR 2 bn by 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Gas Connect Austria</td>
</tr>
<tr>
<td></td>
<td>OMV retail stations in Germany</td>
</tr>
<tr>
<td></td>
<td>Kazakhstan Upstream business</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2</th>
<th>Postponement and re-evaluation of projects</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Postponement of Achimov 4/5 acquisition to 2022 (EUR &gt;1 bn)</td>
</tr>
<tr>
<td></td>
<td>FID Neptun earliest in 2021</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3</th>
<th>CAPEX reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Reduction of OMV CAPEX by EUR 200 mn to EUR 2.2 bn in 2020</td>
</tr>
<tr>
<td></td>
<td>Further optimization of combined business in 2021/22</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4</th>
<th>Substantial synergies</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>EUR 700 mn until end of 2025, including tax benefits</td>
</tr>
</tbody>
</table>

GEARING RATIO TARGET excluding leases

~30% by end of 2021

Additional counter measures to cope with actual 2020 situation in preparation

1 Based on assumptions communicated with Q4/19 results
First steps of the divestment program initiated

Gas Connect Austria
- Ownership: **OMV 51%**, AS Gasinfrastruktur 49% (thereof, Allianz Group 60% and Snam 40%)
- Central hub in the European natural gas network
- Clean Operating Result in 2019 of EUR 97 mn
- **Strategic rationale**: OMV intends to exit completely the regulated gas transport business

OMV retail network in Germany
- 287 retail stations branded OMV in Germany
- Average throughput of 3.3 million liters
- **Strategic rationale**: Limited integration with refinery, as Burghausen is focused on petrochemicals and middle distillates
Progressive dividend policy reconfirmed – 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 respective previous year’s level**

\(^1\)As proposed by the Executive Board; subject to confirmation by the Supervisory Board and the Annual General Meeting 2020.
Appendix
<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 &lt;sup&gt;1&lt;/sup&gt;</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>

<sup>1</sup> 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.
<table>
<thead>
<tr>
<th></th>
<th>Medium term</th>
<th>Long term</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Brent oil price</strong> USD/bbl</td>
<td>70</td>
<td>70 – 80</td>
</tr>
<tr>
<td><strong>Central European Gas Hub price</strong> EUR/MWh</td>
<td>20</td>
<td>20 – 22</td>
</tr>
<tr>
<td><strong>OMV indicator refining margin</strong> 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>

Market assumptions as published at the Capital Markets Day in March 2018

OMV Capital Market Story, March 2020
Strong credit rating

Moody’s Investors Service

A3
Outlook negative
March 16, 2020

Fitch Ratings

A-
Outlook negative
March 13, 2019
## 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</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</td>
<td>Perp-NC6</td>
</tr>
<tr>
<td>December 2015</td>
<td>Hybrid bond (XS1294343337)</td>
<td>750</td>
<td>6.25 fixed</td>
<td>Perp-NC10</td>
</tr>
<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>

As of March 2020

1 Until first call date
## External recognition of Best-in-Class ESG performance

<table>
<thead>
<tr>
<th>Member of</th>
<th>Rated by</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dow Jones Sustainability Indices</strong>&lt;br&gt;In Collaboration with RobecoSAM</td>
<td>&quot;Leadership A–&quot; rating in the climate change category. OMV is one of the top 14 companies in the global oil and gas sector.&lt;br&gt;<strong>since 2018</strong></td>
</tr>
<tr>
<td><strong>FTSE4Good</strong></td>
<td>Prime Status by ISS ESG, with B-score&lt;br&gt;<strong>since 2018</strong></td>
</tr>
<tr>
<td><strong>MSCI</strong>&lt;br&gt;2018 Constituent MSCI ESG Leaders Indexes&lt;sup&gt;1&lt;/sup&gt;</td>
<td>Highest Level 4 in terms of the carbon management quality&lt;br&gt;<strong>since 2019</strong></td>
</tr>
<tr>
<td><strong>Global Compact 100 Index</strong>&lt;br&gt;<strong>since 2013</strong></td>
<td>Highest score &quot;AAA&quot;&lt;br&gt;<strong>since 2013</strong></td>
</tr>
<tr>
<td><strong>ECPI</strong>&lt;br&gt;<strong>since 2012</strong></td>
<td>Score 76 (Outperformer)&lt;br&gt;<strong>since 2017</strong></td>
</tr>
</tbody>
</table>

<sup>1</sup> 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>Category</th>
<th>OMV Score</th>
<th>Relative Score</th>
<th>Peer Group</th>
<th>Time Status Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Environmental</td>
<td>78</td>
<td>6.1</td>
<td>AAA</td>
<td>12%</td>
</tr>
<tr>
<td>Social</td>
<td>66</td>
<td>7.4</td>
<td>B−</td>
<td>79%</td>
</tr>
<tr>
<td>Governance</td>
<td>67&lt;sup&gt;1&lt;/sup&gt;</td>
<td>6.3</td>
<td>B−&lt;sup&gt;2&lt;/sup&gt;</td>
<td>76%</td>
</tr>
</tbody>
</table>

<sup>1</sup> Governance is the sub-category of Economic dimension. Here Economic dimension score is presented.

<sup>2</sup> ISS-ESG assigns a combined score of Social and Governance dimensions.

<sup>3</sup> 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 March 2020.