Disclaimer

This report contains forward-looking statements. Forward-looking statements may be identified by the use of terms such as “outlook,” “expect,” “anticipate,” “target,” “estimate,” “goal,” “plan,” “intend,” “may,” “objective,” “will”, and similar terms or by their context. These forward-looking statements are based on beliefs 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.

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Macro environment – Brent and gas prices down, improved Downstream market environment

**Oil prices**
USD/bbl

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

**Gas prices**
EUR/MWh

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

**OMV indicator refining margin**
USD/bbl

- **Spread between market prices of ethylene/propylene and naphtha including standard processing consumption**

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
Key messages

**FINANCIAL PERFORMANCE**
Resilient Clean CCS Operating Result of **EUR 699 (-8% y-o-y)** supported by strong Downstream
Quarterly cash flow from operating activities \(^1\) of **EUR 838 mn**

**STRONG OPERATIONS**
Quarterly production of **472 kboe/d**
Production cost at **USD 6.4/boe**
Refinery **utilization rate of 94%**

**DELIVERING THE STRATEGY**
Signed agreement for acquisition of **additional 39% in Borealis**
Initiated divestment process for:
- 51% share in **Gas Connect Austria**
- German retail network

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\(^1\) Excluding net working capital effects
Clean CCS Operating Result impacted by weaker market in Upstream, partially compensated by strong Downstream

Clean CCS Operating Result
EUR mn
- Upstream
- Corporate & Other, Consolidation
- Downstream

Q1/19 Q4/19 Q1/20
759 781 699
393 459 137
374 385 501
(8) (63) 62

Clean CCS Net Income attributable to stockholders
EUR mn

Q1/19 Q4/19 Q1/20
346 310 316

Clean CCS Earnings Per Share
EUR

Q1/19 Q4/19 Q1/20
1.06 0.95 0.97
Clean Operating Result

EUR mn

Q1/20 vs. Q1/19

- Weaker market environment
  - Average realized oil price decreased by 22%
  - Average realized gas price decreased by 19%
  - Positive FX impact due to stronger USD/EUR
- Production of 472 kboe/d (-3 kboe/d)
  - Malaysia (+18 kboe/d) due to ramp-up of SK408 gas field
  - Libya (-8 kboe/d), as production was shut-in two months in Q1/19
  - Russia (-6 kboe/d)
  - Romania (-5 kboe/d) mainly due to natural decline
  - Yemen (-2 kboe/d)
- Increase of sales volumes (+19 kboe/d) due to higher sales in Malaysia and one additional lifting in Norway
- Write-off of exploration wells in Austria, New Zealand and Malaysia of EUR 73 mn
- Production costs decreased to USD 6.4/boe (-5%)
- Lower depreciation due to reserves revision in New Zealand

1 Market effects defined as oil and gas prices, foreign exchange impact, price effect on royalties, and hedging, selling, and distribution costs in Russia

2 Depreciation, Depletion, and Amortization

OMV Group, Q1 2020 Conference Call, April 29, 2020
Downstream – Stronger market environment and solid operational performance, supported by positive hedging impact

Clean CCS Operating Result
EUR mn

<table>
<thead>
<tr>
<th>At-equity contributions</th>
<th>Gas</th>
<th>Petchem</th>
<th>Fuels</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/19</td>
<td>374</td>
<td>72</td>
<td>154</td>
</tr>
<tr>
<td>Market effects¹</td>
<td>36</td>
<td>78</td>
<td></td>
</tr>
<tr>
<td>Operational performance</td>
<td>115</td>
<td>70</td>
<td></td>
</tr>
<tr>
<td>At-equity contributions</td>
<td>47</td>
<td>72</td>
<td>269</td>
</tr>
<tr>
<td>Q1/20</td>
<td>501</td>
<td>92</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>93</td>
<td></td>
</tr>
</tbody>
</table>

Q1/20 vs. Q1/19

- Stronger market environment
  - Refining indicator margin at USD 4.9/bbl (+22%)
  - Ethylene/propylene net margins at EUR 459/t (+2%)

- Operational performance
  - High European refinery utilization rate at 94%
  - Positive one-off effect from sale of CO₂ certificates and unwinding of middle distillates hedges
  - Total refined product sales slightly lower (-4%)
  - Significantly higher retail performance, supported by margins, premium fuels volume and non-fuel business
  - Increased Commercial Fuels performance due to strong heating oil sales and high margins in Romania
  - Positive gas storage effects due to realization of summer/winter spreads

- At-equity contributions
  - ADNOC contribution impacted by turnaround and weaker demand in Asia
  - Lower Borealis contribution mainly due to a decreased Borouge result

¹ Market effects defined as refining indicator margin and petrochemical margins
Cash generation from operating activities of EUR 0.8 bn, excluding positive net working capital effects

Organic cash flow 3m/20 EUR bn

<table>
<thead>
<tr>
<th>3m/19</th>
<th>3m/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.2</td>
<td>0.8</td>
</tr>
<tr>
<td>0.4</td>
<td>0.6</td>
</tr>
</tbody>
</table>

Cash flows 3m/20 vs. 3m/19

- Decrease of cash flow from operations excl. net working capital change by EUR (358) mn
  - Borealis dividends of EUR 108 mn (3m/19: EUR 144 mn)
  - ADNOC Refining and Trading dividends of EUR 34 mn
- Net working capital effects of EUR 283 mn (3m/19: EUR (330) mn)
- Cash flow from operating activities EUR 1,121 mn (3m/19: EUR 866 mn)
- Organic cash flow from investing activities\(^1\) at EUR (527) mn (3m/19: EUR (448) mn)
- Organic free cash flow before dividends of EUR 594 mn (3m/19: EUR 418 mn)
- Inorganic cash flow from investing activities of EUR (114) mn

\(^1\) Organic cash flow from investing activities is Cash flow from investing activities excluding divestments and material inorganic cash flow components (e.g. acquisitions).

\(^2\) Organic free cash flow before dividends is Cash flow from operating activities less Organic cash flow from investing activities.
Healthy balance sheet

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

End of March 2020
OMV cash-position

EUR 2.8 bn

In April 2020 issued senior bonds, in particular for financing the Borealis deal

EUR 1.75 bn

End of March 2020 OMV undrawn committed credit facilities

EUR 3.2 bn

Remaining OMV committed acquisition facility for the Borealis deal

EUR 2.25 bn

1 The OMV committed acquisition facility for the acquisition of a controlling interest in Borealis at signing amounted to EUR 4 bn, of which EUR 1.75 bn have been successfully refinanced with the senior bonds issued in April.
Divestment program well underway

Gas Connect Austria
- Ownership: OMV 51%, AS Gasinfrastruktur 49% (thereof, Allianz Group 60% and Snam 40%)
- Central hub in the European natural gas network
- **Status:** due diligence in progress

OMV retail network in Germany
- 287 retail stations OMV branded in Germany
- Average throughput of 3.3 million liters
- **Status:** large number of parties expressed interest already
## Updated outlook 2020

<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>40 (previously 60)</td>
</tr>
<tr>
<td>Average realized gas price (EUR/MWh)</td>
<td>11.9</td>
<td>~ 10 (previously &lt;11.9)</td>
</tr>
<tr>
<td>Total hydrocarbon production (kboe/d)</td>
<td>487</td>
<td>440-470 1 (previously ~500)</td>
</tr>
<tr>
<td>OMV European indicator refining margin (USD/bbl)</td>
<td>4.4</td>
<td>~ 4.0 (previously &gt;5.0)</td>
</tr>
<tr>
<td>Ethylene/propylene net margin (EUR/t)</td>
<td>433</td>
<td>~ 433 (previously &lt;400)</td>
</tr>
<tr>
<td>Utilization rate European refineries (%)</td>
<td>97%</td>
<td>~80% (previously ~95%)</td>
</tr>
<tr>
<td>Organic CAPEX (EUR bn)</td>
<td>2.3</td>
<td>&lt; 1.8 (previously 2.4)</td>
</tr>
<tr>
<td>E&amp;A expenditures (EUR mn)</td>
<td>360</td>
<td>250 (previously 350)</td>
</tr>
</tbody>
</table>

1 Depending on the security situation in Libya and potential imposed production cuts by governments.
BACKUP
Upstream – Weaker market environment, lower sales volumes and higher exploration expenses

Clean Operating Result
EUR mn

Q1/20 vs. Q4/19

- Weaker market environment
  - Realized oil price decreased by 23%
  - Realized gas price decreased by 2%
- Production of 472 kboe/d (-33 kboe/d)
  - Malaysia (+11 kboe/d)
  - Libya (-27 kboe/d)
  - New Zealand (-7 kboe/d)
  - Russia (-5 kboe/d)
  - Norway (-3 kboe/d)
- Lower sales volumes (-31 kboe/d) mainly due to no oil liftings in Libya partly offset by one more oil lifting in Norway
- Write-off of exploration wells in Austria, New Zealand and Malaysia of EUR 73 mn
- Production costs almost flat USD 6.4/boe (+1%)
- Lower depreciation due to reserves revision in New Zealand

1 Market effects defined as oil and gas prices, foreign exchange impact, price effect on royalties and hedging, selling and distribution costs in Russia
2 Depreciation, Depletion and Amortization

OMV Group, Q1 2020 Conference Call, April 29, 2020
Downstream – Higher earnings supported by strong petrochemical margins and hedging impact

Clean CCS Operating Result
EUR mn

Q4/19  Market effects¹  Operational performance  At-equity contributions  Q1/20
At-equity contributions  385  68  87  501
Gas  84  93
Petchem  35
Fuels  198  269

Q1/20 vs. Q4/19
▲ Stronger market environment
  ▶ Stable refining margin at USD 4.9/bbl (-2%)
  ▶ Higher ethylene/propylene net margins (+26%)
▲ Operational performance
  ▶ High utilization rate at 94%
  ▶ Positive one-off effect from sale of CO₂ certificates and unwinding of middle distillates hedges
  ▶ Stable retail performance
  ▶ Slightly decreased commercial fuels performance impacted by lower jet, bitumen and diesel demand
  ▶ Flat petrochemical sales with significantly higher margins
  ▶ Increased gas result due to higher power result in Romania, partially offset by storage withdrawals in a lower price environment
▲ At-equity contributions
  ▶ Stable Borealis contribution driven by a weak Borouge result in Q4/19
  ▶ ADNOC contribution impacted by turnaround and weak demand in Asia

¹ Market effects defined as refining indicator margin and petrochemical margins
Operational KPIs

Hydrocarbon production
kboe/d

<table>
<thead>
<tr>
<th></th>
<th>Q1/19</th>
<th>Q4/19</th>
<th>Q1/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/19</td>
<td>474</td>
<td>505</td>
<td>472</td>
</tr>
</tbody>
</table>

Refined product sales
mn t

<table>
<thead>
<tr>
<th></th>
<th>Q1/19</th>
<th>Q4/19</th>
<th>Q1/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/19</td>
<td>4.79</td>
<td>5.17</td>
<td>4.60</td>
</tr>
</tbody>
</table>

Retail sales
mn t

<table>
<thead>
<tr>
<th></th>
<th>Q1/19</th>
<th>Q4/19</th>
<th>Q1/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/19</td>
<td>1.45</td>
<td>1.64</td>
<td>1.44</td>
</tr>
</tbody>
</table>

Hydrocarbon sales
kboe/d

<table>
<thead>
<tr>
<th></th>
<th>Q1/19</th>
<th>Q4/19</th>
<th>Q1/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/19</td>
<td>427</td>
<td>477</td>
<td>446</td>
</tr>
</tbody>
</table>

Refinery utilization rate
%

<table>
<thead>
<tr>
<th></th>
<th>Q1/19</th>
<th>Q4/19</th>
<th>Q1/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/19</td>
<td>98</td>
<td>98</td>
<td>94</td>
</tr>
</tbody>
</table>

Natural gas sales
TWh

<table>
<thead>
<tr>
<th></th>
<th>Q1/19</th>
<th>Q4/19</th>
<th>Q1/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/19</td>
<td>38.1</td>
<td>44.7</td>
<td>48.0</td>
</tr>
</tbody>
</table>
### Strong balance sheet

#### Balance sheet Mar. 31, 2020 vs. Dec. 31, 2019

**EUR bn**

<table>
<thead>
<tr>
<th></th>
<th>Dec 31, 2019</th>
<th>Mar 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible &amp; intangible assets</td>
<td>20.6</td>
<td>19.2</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>8.3</td>
<td>8.6</td>
</tr>
<tr>
<td>Inventories</td>
<td>1.8</td>
<td>1.4</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>3.0</td>
<td>2.6</td>
</tr>
<tr>
<td>Cash</td>
<td>3.4</td>
<td>2.9</td>
</tr>
<tr>
<td>Assets held for sale</td>
<td>0.2</td>
<td>0.9</td>
</tr>
<tr>
<td>Other current assets</td>
<td>6.8</td>
<td>6.8</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>40.4</td>
<td>42.3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Mar 31, 2020</th>
<th>Dec 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stockholders’ equity</td>
<td>12.9</td>
<td>13.0</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>3.9</td>
<td>3.9</td>
</tr>
<tr>
<td>Trade payables</td>
<td>3.5</td>
<td>4.2</td>
</tr>
<tr>
<td>Bonds and other interest-bearing debts</td>
<td>6.9</td>
<td>7.6</td>
</tr>
<tr>
<td>Provisions</td>
<td>5.5</td>
<td>5.9</td>
</tr>
<tr>
<td>Liabilities associated with assets held for sale</td>
<td>0.4</td>
<td>0.2</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>9.3</td>
<td>5.6</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>42.3</td>
<td>40.4</td>
</tr>
</tbody>
</table>

- Reclassification of Gas Connect Group to “held for sale” in Q1/20
- Other assets and liabilities impacted by significantly higher derivatives position
- Repayment of EUR 500 mn bond in Q1/20