Disclaimer

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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, capital allocation priorities and management of current economic situation
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

OMV Capital Market Story, May 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
- **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 capacity**¹
- ~40% in Abu Dhabi based Borouge via Borealis¹

**Monomers and polymers**

**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

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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**
### Multi-billion action plan to safeguard financial strength in the current challenging environment

1. Reduce organic investments by more than 25% to below EUR 1.8 bn in 2020
2. Cut costs by more than EUR 200 mn in 2020
3. Reduce E&A expenditures by EUR 100 mn to EUR 250 mn
4. Postpone EUR 1.5 bn-worth of acquisitions and projects to 2022
5. Divestments of EUR 2 bn by end of 2021
6. Pay for Borealis acquisition in two tranches: More than EUR 2 bn not due until end of 2021

- OMV is responding the current situation with targeted measures to safeguard the company’s economic stability and the secure supply of energy.
- The approved action plan sums up to more than EUR 4 bn for the year 2020

More details on the measures on slide 43
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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
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 presented at the Capital Markets Day in March 2018 in a nutshell

Profitable growth

► Clean CCS Operating Result of ≥ EUR 5 bn in 2025
► ROACE target ≥ 12% mid- and long-term
► Cash flow from operating activities \(^1\) ≥ EUR 5 bn mid-term
► Long term gearing ratio target ≤30% excluding leases
► Progressive dividend policy

Expand integrated portfolio

► Leverage on proven concept of integration
► Significantly internationalize Upstream and Downstream
► Build strong gas market presence in Europe

Operational excellence

► Extend record of operational excellence
► Cost discipline

\(^1\) excluding net working capital effects
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)
More gas – Strong pipeline of gas projects, driving OMV’s production towards the 600 kboe/d target

Production, production split
Kboed, %

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

1 Depending on the security situation in Libya and imposed production cuts by governments.
Extending the value chain towards more valuable products – Acquisition of a controlling interest in Borealis
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

<table>
<thead>
<tr>
<th>SCOPE 1</th>
<th>SCOPE 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reduce the carbon intensity of OMV’s operations (^1) by</td>
<td>Reduce the carbon intensity of OMV’s product portfolio (^2) by</td>
</tr>
<tr>
<td>(\mathbf{19}%) by 2025 (vs. 2010)</td>
<td>(\mathbf{4}%) by 2025 (vs. 2010)</td>
</tr>
<tr>
<td>- Reduce routine flaring and venting (^3) (e.g. Gas-to-Power facilities in Romania)</td>
<td>- Increase share of gas in Upstream and gas sales in Downstream</td>
</tr>
<tr>
<td>- Improve energy efficiency (e.g. waste heat recovery, more efficient turbines)</td>
<td>- Shift oil products towards higher value/lower emissions products (e.g. ethylene, propylene, butadiene)</td>
</tr>
<tr>
<td>- Increase use of own-produced renewable electricity in OMV operations (e.g. Photovoltaic plant in Austria)</td>
<td>- Increase biogenic or waste-based share in products (Co-Processing, bioethanol)</td>
</tr>
</tbody>
</table>

- **Achieved** (22)% until 2019
- **Achieved** (4)% until 2019

\(^1\) 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

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 disposals since 2015 EUR bn Σ3.1

Total acquisitions since 2015 EUR bn Σ6.0

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

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
### Successful strategy execution in Upstream

| Developed Asia-Pacific into core region | **Expanded footprint in New Zealand** by increasing stake in existing producing assets |
| | **Partnered with Sapura’s upstream business in Malaysia** – Platform for further regional growth, capitalizing on growing Asian markets and increasing LNG demand |
| Entered into attractive fields in UAE | **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>Asia-Pacific</th>
<th>MEA</th>
<th>North Sea</th>
<th>Russia</th>
<th>CEE</th>
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<tbody>
<tr>
<td>2015</td>
<td>303</td>
<td>67</td>
<td>58</td>
<td>269</td>
<td>21</td>
</tr>
<tr>
<td>2016</td>
<td>311</td>
<td>71</td>
<td>53</td>
<td>249</td>
<td>24</td>
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<td>2017</td>
<td>348</td>
<td>78</td>
<td>51</td>
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</tr>
<tr>
<td>2018</td>
<td>427</td>
<td>93</td>
<td>56</td>
<td>214</td>
<td>34</td>
</tr>
<tr>
<td>2019</td>
<td>487</td>
<td>105</td>
<td>62</td>
<td>189</td>
<td>44</td>
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</table>

Production cost
USD/boe

<table>
<thead>
<tr>
<th>Year</th>
<th>Asia-Pacific</th>
<th>MEA</th>
<th>North Sea</th>
<th>Russia</th>
<th>CEE</th>
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<tbody>
<tr>
<td>2015</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
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<td></td>
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<td>2017</td>
<td>8.8</td>
<td></td>
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<tr>
<td>2018</td>
<td>7.0</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>2019</td>
<td>6.6</td>
<td></td>
<td></td>
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</tbody>
</table>
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>1.5</td>
<td>0.1</td>
</tr>
<tr>
<td></td>
<td>0.9</td>
<td>0.0</td>
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<tr>
<td>2016</td>
<td>1.5</td>
<td>0.1</td>
</tr>
<tr>
<td></td>
<td>0.6</td>
<td>0.0</td>
</tr>
<tr>
<td>2017</td>
<td>1.8</td>
<td>0.2</td>
</tr>
<tr>
<td></td>
<td>0.8</td>
<td>0.0</td>
</tr>
<tr>
<td>2018</td>
<td>1.6</td>
<td>0.2</td>
</tr>
<tr>
<td></td>
<td>0.8</td>
<td>0.0</td>
</tr>
<tr>
<td>2019</td>
<td>1.7</td>
<td>0.2</td>
</tr>
<tr>
<td></td>
<td>0.9</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Downstream Organic Free Cash Flow
EUR bn

<table>
<thead>
<tr>
<th>Year</th>
<th>OMV Petrol Ofisi</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>0.8</td>
</tr>
<tr>
<td>2016</td>
<td>1.2</td>
</tr>
<tr>
<td>2017</td>
<td>1.1</td>
</tr>
<tr>
<td>2018</td>
<td>1.4</td>
</tr>
<tr>
<td>2019</td>
<td>1.4</td>
</tr>
</tbody>
</table>

Refining Margin, USD/bbl

<table>
<thead>
<tr>
<th>Year</th>
<th>7.2</th>
<th>4.7</th>
<th>6.0</th>
<th>5.2</th>
<th>4.4</th>
</tr>
</thead>
</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
  - 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
  - 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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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
  - Purchase price will be paid in two tranches, with USD 2.34 bn being due at closing, the remainder to be due no later than by the end of 2021
  - 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
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

<table>
<thead>
<tr>
<th>Key financials</th>
<th>Market presence</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales 2019&lt;sup&gt;2&lt;/sup&gt;</td>
<td>Leading polyolefin producer</td>
<td>Employees excluding JV</td>
</tr>
<tr>
<td>EUR 9.8 bn</td>
<td><strong>Leading polyolefin producer</strong>&lt;br&gt;5.7 mt&lt;br&gt;#8 globally</td>
<td>~6,900&lt;sup&gt;3&lt;/sup&gt;</td>
</tr>
<tr>
<td>Net profit 2019</td>
<td>Strong monomer base</td>
<td>Employees working in R&amp;D</td>
</tr>
<tr>
<td>EUR 0.9 bn</td>
<td><strong>Strong monomer base</strong>&lt;br&gt;3.6 mt</td>
<td>&gt;500</td>
</tr>
<tr>
<td>Operating cash flow 2019&lt;sup&gt;2&lt;/sup&gt;</td>
<td>Leading fertilizer producer</td>
<td></td>
</tr>
<tr>
<td>EUR 1.4 bn</td>
<td><strong>Leading fertilizer producer</strong>&lt;br&gt;#3 in Europe</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Market presence</td>
<td></td>
</tr>
<tr>
<td>Major operations in Austria, Belgium, France, Nordics and Germany</td>
<td><strong>European base</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Strong position in Middle East and Asia</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>40% in Borouge JV</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Expanding US position</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>50% in Baystar JV</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td></td>
</tr>
</tbody>
</table>

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

<sup>1</sup> Purchase of 50% share from NOVA Chemicals into Novealis Holdings has been completed in May 2020
<sup>2</sup> Excluding Borealis net working capital changes; including dividends from Borouge
<sup>3</sup> Including mtm plastics GmbH, Ecoplast GmbH and Rosier

Employees:
- Employees excluding JV: ~6,900<sup>3</sup>
- Employees working in R&D: >500
Borealis – Technology leader with innovative solutions

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

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

Technology leader in polymer production and recycling

High share of specialty products
Borealis – Strong profit contribution from specialties

Total Sales by segment, 2019

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

Specialty products in Borealis margin, 2019

- Specialty products: ~60%

Polyolefins:

EUR 9.8 bn

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%)**

**Borealis** has a global footprint with operations in various locations producing different products. The image shows a map with locations such as Stenungsund, Porvoo, Ruwais, Shanghai, and others, each with specific production capacities for Ethylene, Propylene, PE, PP, Aromatics, and others. For example:

- **Stenungsund**
  - Ethylene: 620 kt
  - Propylene: 230 kt
  - PE: 770 kt

- **Porvoo**
  - Ethylene: 380 kt
  - Propylene: 230 kt
  - Aromatics & butadiene: 175 kt

- **Ruwais (Borouge)**
  - Ethylene: 3,600 kt
  - PE: 2,300 kt
  - LDPE: 350 kt
  - PP: 1,760 kt

- **Shanghai (Borouge)**
  - PP: 90 kt

- **Ottmarsheim**
  - Fertilizers: 300 kt

In addition, the document mentions the purchase of 50% share from NOVA Chemicals into Novealis Holdings has been completed in May 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 \(^1\) 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%\(^2\) \(^3\)): 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

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\(^1\) Propane Dehydrogenated
\(^2\) Purchase of 50% share from NOVA Chemicals into Novealis Holdings has been completed in May 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>Rank</th>
<th>Company</th>
<th>Polyethylene</th>
<th>Polypropylene</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Sinopec</td>
<td>13.5</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Exxon</td>
<td>12.9</td>
<td>2.6</td>
</tr>
<tr>
<td>3</td>
<td>LyondellBasell</td>
<td>10.9</td>
<td>3.0</td>
</tr>
<tr>
<td>4</td>
<td>Dow</td>
<td>9.8</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>SABIC</td>
<td>8.7</td>
<td>2.6</td>
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<td>Braskem</td>
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<td>8</td>
<td>OMV</td>
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<td>10</td>
<td>Ineos</td>
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</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
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
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, capital allocation priorities and management of current economic situation
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>Downstream including 36% in Borealis</th>
<th>Upstream</th>
<th>Corporate &amp; Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>3.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>3.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>3.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>4.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>4.3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2019 illustrative including Borealis

- Borealis including 40% dividends from Borouge: 1.4 EUR bn
- Downstream excluding Borealis dividends: 1.7 EUR bn
- Upstream: 2.5 EUR bn
Borealis – Highly cash generative operations

Operating cash flow \(^1\)

<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>EUR bn</td>
<td>1.0</td>
<td>1.2</td>
<td>1.3</td>
<td>1.3</td>
<td>1.4</td>
</tr>
</tbody>
</table>

\(^1\) excl. changes in net working capital

Borealis AG operating cash flow

Dividends from Borouge

<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>EUR bn</td>
<td>0.4</td>
<td>0.4</td>
<td>0.5</td>
<td>0.4</td>
<td>0.5</td>
</tr>
</tbody>
</table>

Borealis investments (excluding leases)

<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>EUR bn</td>
<td>0.4</td>
<td>0.4</td>
<td>0.5</td>
<td>0.4</td>
<td>0.5</td>
</tr>
</tbody>
</table>

Growth

Running business

OMV Capital Market Story, May 2020
OMV stand alone perspective – Focus on disciplined organic investments

Organic CAPEX
EUR bn

- **2013-2015 Ø p.a.**
- **2016-2018 Ø p.a.**
- **2019**
- **2020 guidance**
- **2020-2025 Ø p.a.**

- **2.3**
- **<1.8**
- **2.0 - 2.5**

- CAPEX planning for 2020 reduced by more than 25% from EUR 2.4 bn to below EUR 1.8 bn in 2020 to cope with current economic situation (among further measures, see slide 43)

- 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.
Borealis – Cash outflows related to growth mostly in 2020/21

Borealis organic Capex excluding leases and excluding Baystar JV EUR bn

- **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)

- **Growth capex in Borouge expected to be self funded**

- **Borealis launched a Resilience Program** with focus on reduction of cost and investments to counter the current economic situation

---

1. Acquisition of additional 50% in Novealis Holding has been completed in May 2020
OMV has a healthy balance sheet despite major acquisitions and record dividends

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

- 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**

<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>0.0</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>2021</td>
<td>0.0</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>2022</td>
<td>0.0</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>2023</td>
<td>0.0</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>2024</td>
<td>0.0</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>2025</td>
<td>0.0</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>2026</td>
<td>0.0</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>2027</td>
<td>0.0</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>2028</td>
<td>0.0</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>2029</td>
<td>0.0</td>
<td>0.5</td>
<td>0.5</td>
<td>1.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

**End of March 2020**
- **OMV cash-position**: EUR 2.8 bn
- **OMV undrawn committed credit facilities**: EUR 3.2 bn

**In May 2020 issued senior bonds, in particular for financing the Borealis deal**
- **EUR 1.75 bn**

**Remaining OMV committed acquisition facility for the Borealis deal**
- **EUR 2.25 bn**

**End-2019 Borealis liquidity reserves**
- **EUR 1.2 bn**

---

1. Composed of undrawn, long-term committed credit facilities and cash balances.
2. Composed of: EUR 0.5 bn at a coupon of 1.500% due April 9, 2024; EUR 0.5 bn at a coupon of 2.000% due April 9, 2028; EUR 0.75 bn at a coupon of 2.375% due April 9, 2032.
3. 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.

1 Including the senior bonds issued in May 2020 and excluding hybrids.
**Multi-billion action plan to safeguard financial strength**

1. **Reduce organic investments by more than 25% in 2020**
   - OMV 2020 CAPEX reduced from EUR 2.4 bn to below EUR 1.8 bn
   - Further optimization of combined business with Borealis in 2021/22

2. **Cut costs by more than EUR 200 mn and realize synergies with Borealis**
   - Cut costs in 2020 by more than EUR 200 mn compared to 2019
   - Synergies with Borealis of EUR 700 mn until end-2025, including tax benefits

3. **Reduce E&A expenditures by EUR 100 mn to EUR 250 mn**
   - Enabled through efforts across entire exploration and appraisal activities

4. **Postpone EUR 1.5 bn-worth of acquisitions and projects**
   - Postponement of Achimov 4/5 acquisition to 2022 and FID Neptun earliest in 2021

5. **Divestments of EUR 2 bn by end-2021**
   - Gas Connect Austria, OMV retail stations in Germany and Upstream Kazakhstan

6. **Pay for the Borealis acquisition in two tranches**
   - More than EUR 2 bn not due until end of 2021

**Cash flow impact in 2020** from announced measures in EUR

>4 bn
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
- Clean Operating Result in 2019 of EUR 97 mn
- **Strategic rationale**: OMV intends to exit completely the regulated gas transport business

Status: **Due diligence in progress**

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

Status: **Large number of parties expressed interest already**
Progressive dividend policy –
Record dividends for 2019 proposed

Proposed record dividend of EUR 2.00¹ 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.

¹As jointly proposed by the Supervisory Board and the Executive Board; to be reconfirmed this fall prior to the Annual General Meeting and subject to confirmation by the Annual General Meeting on September 29, 2020.
**Updated outlook 2020 as published with Q1/20 results**

<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.
Economic environment – Development of the economic environment

**Oil prices**
- **USD/bbl**
  - Q1/19: 60
  - Q2/19: 66
  - Q3/19: 59
  - Q4/19: 61
  - Q1/20: 50

**OMV indicator refining margin**
- **USD/bbl**
  - Q1/19: 4.0
  - Q2/19: 3.2
  - Q3/19: 5.5
  - Q4/19: 5.0
  - Q1/20: 4.9

**Gas prices**
- **EUR/MWh**
  - Q1/19: 19.5
  - Q2/19: 15.5
  - Q3/19: 11.2
  - Q4/19: 13.0
  - Q1/20: 11.0

**Ethylene/propylene net margin**
- **EUR/t**
  - Q1/19: 452
  - Q2/19: 475
  - Q3/19: 441
  - Q4/19: 363
  - Q1/20: 459

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
Q1/20 – Clean CCS Operating Result impacted by weaker market in Upstream, partially compensated by strong Downstream

**Clean CCS Operating Result**

<table>
<thead>
<tr>
<th>EUR mn</th>
<th>Upstream</th>
<th>Corporate &amp; Other, Consolidation</th>
<th>Downstream</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/19</td>
<td>759</td>
<td>393</td>
<td>374</td>
</tr>
<tr>
<td>Q4/19</td>
<td>781</td>
<td>459</td>
<td>385</td>
</tr>
<tr>
<td>Q1/20</td>
<td>699</td>
<td>137</td>
<td>501</td>
</tr>
</tbody>
</table>

**Clean CCS Net Income attributable to stockholders**

<table>
<thead>
<tr>
<th>EUR mn</th>
<th>Q1/19</th>
<th>Q4/19</th>
<th>Q1/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean CCS Earnings Per Share EUR</td>
<td>346</td>
<td>310</td>
<td>316</td>
</tr>
</tbody>
</table>

**Clean CCS Earnings Per Share**

<table>
<thead>
<tr>
<th>EUR</th>
<th>Q1/19</th>
<th>Q4/19</th>
<th>Q1/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.06</td>
<td>0.95</td>
<td>0.97</td>
<td></td>
</tr>
</tbody>
</table>
# Economic environment – 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: As published with Q4/19 results; materially different Brent and FX levels (vs. current levels) would lead to different sensitivity results.
### ESG Ratings – External recognition of Best-in-Class ESG performance

#### Member of

<table>
<thead>
<tr>
<th>Organization</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dow Jones Sustainability Indices</td>
<td>since 2018</td>
</tr>
<tr>
<td>FTSE4Good</td>
<td>since 2015</td>
</tr>
<tr>
<td>MSCI</td>
<td>since 2013/2017</td>
</tr>
<tr>
<td>Global Compact 100 Index</td>
<td>since 2013</td>
</tr>
</tbody>
</table>

#### Rated by

<table>
<thead>
<tr>
<th>Rating</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>&quot;Leadership A–&quot; rating</td>
<td>since 2016</td>
</tr>
<tr>
<td>Prime Status by ISS ESG, with B-score</td>
<td>since 2018</td>
</tr>
<tr>
<td>Highest Level 4 in terms of the carbon management quality</td>
<td>since 2019</td>
</tr>
<tr>
<td>Highest score &quot;AAA&quot;</td>
<td>since 2013</td>
</tr>
<tr>
<td>Score 76 (Outperformer)</td>
<td>since 2017</td>
</tr>
</tbody>
</table>

1 OMV is constituent of MSCI ACWI ESG Leaders Index (since 2013) and MSCI ACWI SRI Index (since 2017)
## ESG Ratings – 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 12%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OMV</strong> SCORE</td>
<td>70</td>
<td>AAA</td>
<td>B–</td>
<td>76(^3)</td>
</tr>
<tr>
<td>Environmental</td>
<td>78</td>
<td>6.1</td>
<td>C+</td>
<td>73</td>
</tr>
<tr>
<td>Social</td>
<td>66</td>
<td>7.4</td>
<td>B–(^2)</td>
<td>79</td>
</tr>
<tr>
<td>Governance</td>
<td>67(^1)</td>
<td>6.3</td>
<td>B–(^2)</td>
<td>76</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 March 2020
## Upstream – Strengthened reserve base

### 1P Reserves

<table>
<thead>
<tr>
<th>Year</th>
<th>Asia-Pacific</th>
<th>MEA</th>
<th>North Sea</th>
<th>Russia</th>
<th>CEE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>1,030</td>
<td>49</td>
<td>266</td>
<td>120</td>
<td>602</td>
</tr>
<tr>
<td>2017</td>
<td>1,146</td>
<td>49</td>
<td>120</td>
<td>232</td>
<td>602</td>
</tr>
<tr>
<td>2018</td>
<td>1,270</td>
<td>49</td>
<td>266</td>
<td>232</td>
<td>569</td>
</tr>
<tr>
<td>2019</td>
<td>1,332</td>
<td>49</td>
<td>285</td>
<td>229</td>
<td>569</td>
</tr>
</tbody>
</table>

### Reserve Replacement Rate

3 years Ø RRR, %

<table>
<thead>
<tr>
<th>Year</th>
<th>Asia-Pacific</th>
<th>MEA</th>
<th>North Sea</th>
<th>Russia</th>
<th>CEE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>70</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>116</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>160</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>166</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Upstream – 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>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 ¹</td>
</tr>
<tr>
<td>SK408</td>
<td>Malaysia</td>
<td>Gas</td>
<td>Phase I: 2019 Phase II: 2024</td>
<td>N/A</td>
<td>N/A</td>
<td>40.0</td>
<td>by SapuraOMV/Shell</td>
<td>2018 ²</td>
</tr>
</tbody>
</table>

#### Appraisal

| Project               | Country | Type primary | Production start year | Cum. production mn boe | Working interest % | Operated       |
|-----------------------|---------|--------------|-----------------------|------------------------|-------------------|----------------|----------|
| Neptun Deep           | Romania | Gas          | N/A                   | 125-250                | 50.0              | no             |
| Wisting               | Norway  | Oil          | Mid 2020s             | ~110                   | 25.0              | by Equinor/OMV |
| Hades/Iris            | Norway  | Gas and condensate | N/A                   | 16-52                  | 30.0              | by OMV         |
| Ghasha Phase 2/3      | UAE     | Gas and condensate | Mid 2020s             | N/A                    | 5.0               | no             |
| SK310-B14             | Malaysia| Gas          | N/A                   | N/A                    | 30.0              | by SapuraOMV   |

¹ EPC contract was awarded in Q1, operator has issued a Letter of Intent to terminate the awarded contract; impact on project schedule under assessment ² For Phase I only

All figures net to OMV
Downstream Oil Europe – European Downstream Oil Value Chain

2019 figures

- **Crude supply**
  - Equity crude production: 4.1 mn t
  - Crude from third parties: 13.1 mn t

- **Refinery production**
  - Purchase of other raw material: 1.3 mn t
  - Crude oil refining: 17.3 mn t
    - (97% utilization rate of 17.8 mt refining capacity)

- **Product supply and logistics**
  - Purchase of finished products: 3.2 mn t
  - Storage
  - Rail/truck/ship

- **Petrochemical/commercial/retail sales**
  - Retail: 6.5 mn t
  - Business-to-business: 10.2 mn t
  - Aviation: 2.0 mn t
  - Petrochemicals: 2.3 mn t

Customer allocation in %
- 49% Captive market
- 51% Wholesale

1 Including internal consumption
2 Volume includes blending components
3 Retail and petrochemical sales
Downstream Oil Europe – Favorable yield structure

European integrated refinery yield
2019, %

- 13% LPG, naphtha (petrochemicals feedstock)
- 17% Gasoline
- 50% Middle distillates
- 2% Heavy fuel oil
- 6% Bitumen, coke, other residue
- 3% Others
- 9% Fuel & Losses

Heavy fuel oil yield (%)
OMV vs European refineries
2019

OMV

European refineries

Source: 2018 Woodmac study - 84 European refineries
Downstream Oil Europe – Strong profit contribution

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
ADNOC Refining – Key facts

- 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
ADNOC Refining – 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
Equity production in Romania 41 TWh

Equity production in Norway 26 TWh

Equity production in Austria 7 TWh

Purchase from Russia 65 TWh

Purchase from Norway 8 TWh

Gas supply portfolio 148 TWh

Gas pipeline transportation (Gas Connect Austria) 1,468 TWh

Gas storage volume sold 19 TWh

Gas sales to third parties 137 TWh

Sales in Europe (ex-Romania) 88 TWh

Sales in Romania 47 TWh

Sales in Turkey 2 TWh

Internal consumption and balancing

Gas sales to third parties

Gas marketing sales

Gas supply

Gas logistics

Gas marketing sales

OMV Capital Market Story, May 2020
Financing – Strong credit rating

Moody’s Investors Service

A3
Outlook negative
March 16, 2020

Fitch Ratings

A-
Outlook negative
March 13, 2019
## Financing – 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>May 2020</td>
<td>Eurobond (XS2154347293)</td>
<td>500</td>
<td>1.50 fixed</td>
<td>09/04/2024</td>
</tr>
<tr>
<td>May 2020</td>
<td>Eurobond (XS2154347707)</td>
<td>500</td>
<td>2.00 fixed</td>
<td>09/04/2028</td>
</tr>
<tr>
<td>May 2020</td>
<td>Eurobond (XS2154348424)</td>
<td>750</td>
<td>2.375 fixed</td>
<td>09/04/2032</td>
</tr>
<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
As of March 2020

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).

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.

Shareholders – Diversified international shareholder base

Shareholder structure

56.4%

Consortium agreement – ÖBAG & MPPH

327.3 mn shares

Geographical distribution of institutional investors

43.0%

Free float

1 As of March 2020

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.
Corporate Governance – OMV has a two-tier Board structure

Two boards with distinctive roles:
- Executive Board (EB) responsible for managing the company and representing it vis-à-vis third parties
- Supervisory Board responsible for monitoring and guiding the EB

- Supervisory Board elected by the General Assembly, EB appointed by the Supervisory Board
- 15 Supervisory Board members, thereof 10 shareholder and 5 employee representatives
- In 2019, there were 32 Board and Committee meetings, thereof 8 Supervisory Board meetings

1 On March 11, 2020, the Supervisory Board of OMV Aktiengesellschaft appointed Elena Skvortsova (1970) as Executive Board member responsible for Downstream Marketing & Trading at OMV Aktiengesellschaft, as well as Chief Commercial Officer. Elena Skvortsova accepted the appointment. She will assume the position depending on her availability, at the latest with effect from October 1, 2020, for a three-year period, with an extension option for OMV for further two years.
## Corporate Governance – Experience, skills and diversity of Supervisory Board

### Board Structure Analysis – OMV Benchmark Comparison, July 2019\(^1\)

<table>
<thead>
<tr>
<th>Governance System</th>
<th>OMV 2017</th>
<th>OMV 2019</th>
<th>Change</th>
<th>Peers’ average(^4)</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(^2)</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

<table>
<thead>
<tr>
<th></th>
<th>OMV 2017</th>
<th>OMV 2019</th>
<th>Change</th>
<th>Peers’ average(^4)</th>
<th>Peer’s min</th>
<th>Peer’s max</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average age in years</td>
<td>61</td>
<td>52</td>
<td>(9)</td>
<td>61</td>
<td>52</td>
<td>69</td>
</tr>
<tr>
<td>Average tenure in years</td>
<td>8</td>
<td>2</td>
<td>(6)</td>
<td>5.5</td>
<td>2.7</td>
<td>9.3</td>
</tr>
<tr>
<td>Female %</td>
<td>20%</td>
<td>40%</td>
<td>+20 ppts</td>
<td>33%</td>
<td>0%</td>
<td>50%</td>
</tr>
<tr>
<td>Foreign(^3) %</td>
<td>30%</td>
<td>20%</td>
<td>(10) ppts</td>
<td>31%</td>
<td>0%</td>
<td>63%</td>
</tr>
<tr>
<td>Independent %</td>
<td>60%</td>
<td>70%</td>
<td>+10 ppts</td>
<td>73%</td>
<td>36%</td>
<td>100%</td>
</tr>
<tr>
<td>CEO/GM experience %</td>
<td>50%</td>
<td>40%</td>
<td>(10) ppts</td>
<td>59%</td>
<td>17%</td>
<td>78%</td>
</tr>
<tr>
<td>CFO/Financial experience %</td>
<td>30%</td>
<td>70%</td>
<td>+40 ppts</td>
<td>23%</td>
<td>8%</td>
<td>40%</td>
</tr>
<tr>
<td>Energy, Industry experience %</td>
<td>50%</td>
<td>40%</td>
<td>-10 ppts</td>
<td>49%</td>
<td>22%</td>
<td>88%</td>
</tr>
</tbody>
</table>

---

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
Corporate Governance – 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 payout¹
► 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.
The energy for a better life.