OMV Aktiengesellschaft

OMV results Q2/10

Wolfgang Ruttenstorfer,
Chief Executive Officer

August 4, 2010

Move & More. OMV

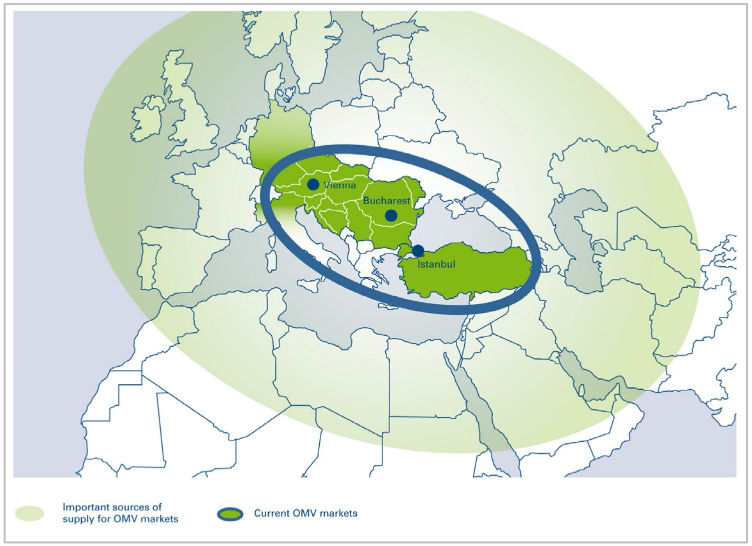
6m/10: Improving environment supports results

- Oil price increase, stronger USD and better refining margins drive results
  - Clean CCS EBIT up by 159% to EUR 1,271 mn compared to 6m/09
  - Clean CCS net income after minorities improved by 178% to EUR 611 mn
  - Cash flow from operations up 19% to EUR 1,512 mn
  - CAPEX of EUR 856 mn 34% below 6m/09
- Strong financial structure and conservative financial policy
  - Gearing ratio of 29%
  - Strong cash position and extended debt maturity profile

Strategic achievements 6m/10

- **Portfolio development towards sustainability and profitability**
  - **E&P:** First production enhancement contract signed in Romania; successful exploration wells in Tunisia and Pakistan
  - **R&M:** Optimization of retail stations network (e.g. exit retail business in Italy); sale of the petrochemical activities of Arpechim to Oltchim
  - **G&P:** Implementation of first power projects (CCPPs and wind); Nabucco remains a key project (IGA ratified in all Nabucco countries)
- **Petrom modernization supports regional focus**
  - Petrom contributes around 60% of OMV group production and more than 70% of proven reserves
  - Petrom Gas as market leader in Romania especially in industry and heat and power end user segments
  - Petrom final restructuring plan for refining decided – Petrobrazi to be operated as upstream integrated refinery, exit Arpechim by 2012 (currently in stop-and-go mode)
  - Solid financial structure with strong balance sheet
- **Solid financial structure**
  - Realization of the EUR 300 mn cost target until 2010 well on track and increased by EUR 200 mn until 2012
  - Extension of long-term refinancing program by signing a EUR 1.5 bn syndicated multi-currency credit facility with a five-year maturity

Achievements support implementation of OMV's 3plus strategy



The OMV 3plus strategy: Combination of our 3 strengths leads to sustainable growth

- 3 Markets - **PLUS** supply regions strengthening market position (and vice-versa)
- 3 Business Segments - **PLUS** expansion of the business portfolio towards sustainability
- 3 Values: Pioneers, Professionals, Partners - **PLUS** synergies through leveraging integration

Strategic thrust

Regional focus	Portfolio adaptation	Integration and costs
Move to growth markets in SEE and Turkey and connect to supply regions.	Grow through integration and strengthen E&P and G&P businesses.	Use integration to create value through synergies and facilitate access to business opportunities. Strict cost and capital discipline.

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Results Q2/10

David C. Davies,
Chief Financial Officer

Move & More. OMV

Solid result in improving environment

- Oil price increase and stronger USD drive improved results
  - Average oil price in Q2/10 USD 78.24/bbl, 32% above Q2/09 (USD 59.13/bbl) and 2% above Q1/10 levels (USD 76.36/bbl)
  - OMV refining margins improved compared to Q1/10 and Q2/09
  - Q2/10 production at 318,000 boe/d, above previous quarter and above Q2/09
- Focus on operating cost reductions remains
- Clean CCS NIAT after minorities of EUR 314 mn vs. EUR 94 mn in Q2/09
- Gearing ratio stable at 29% in line with long-term target

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Results for Q2/10

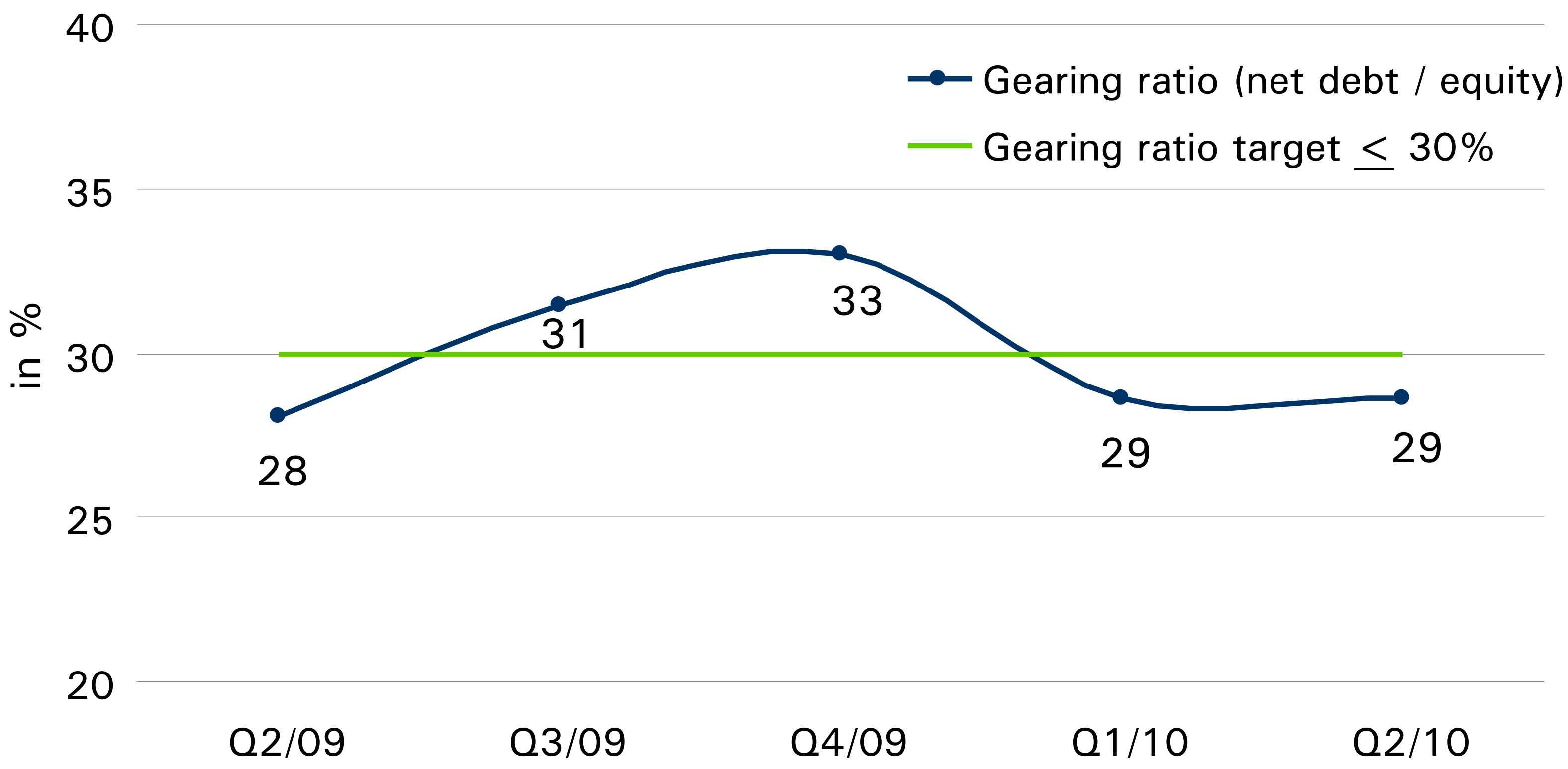
Q1/10	Q2/10	Q2/09	Δ Q2/09	in EUR mn	6m/10	6m/09	Δ 6m/09
710	647	237	173%	EBIT	1,357	503	170%
(13)	(2)	(7)	(72)%	Financial result	(15)	(96)	(85)%
(241)	(220)	(74)	199%	Taxes	(462)	(163)	183%
35%	34%	32%	6%	Effective tax rate	34%	40%	(14)%
456	424	156	173%	Net income (NIAT)	881	245	n.m.
(111)	(87)	(11)	n.m.	Minorities	(197)	(60)	n.m.
346	338	144	134%	NIAT after minorities	684	185	n.m.
1.16	1.13	0.48	134%	EPS after minorities (EUR)	2.29	0.62	n.m.
647	623	151	n.m.	Clean CCS EBIT	1,271	491	159%
297	314	94	n.m.	Clean CCS NIAT after minorities	611	220	178%
1.00	1.05	0.31	n.m.	Clean CCS EPS after minorities (EUR)	2.04	0.73	178%

Figures in this and the following tables may not add up due to rounding differences.

Cash flow

Q1/10	Q2/10	Q2/09	△ Q2/09	in EUR mn	6m/10	6m/09	△ 6m/09
456	424	156	173%	Net income	881	245	n.m.
287	387	323	20%	Depreciation and amortisation	674	599	13%
(12)	(231)	(61)	n.m.	Other	(244)	(28)	n.m.
732	580	417	39%	Sources of funds	1,311	816	61%
16	185	(61)	n.m.	Change in net working capital	201	456	(56)%
747	**765**	**356**	**115%**	**Cash flow from operating activities**	**1,512**	**1,271**	**19%**
(473)	(561)	577	n.m.	Cash flow used in investment activities	(1,034)	(91)	n.m.
274	**204**	**933**	**(78)%**	**Free cash flow**	**478**	**1,180**	**(60)%**
274	**(119)**	**610**	**n.m.**	**Free cash flow after dividends**	**155**	**844**	**(82)%**

Gearing ratio development



- Maintaining a strong investment grade rating remains key priority

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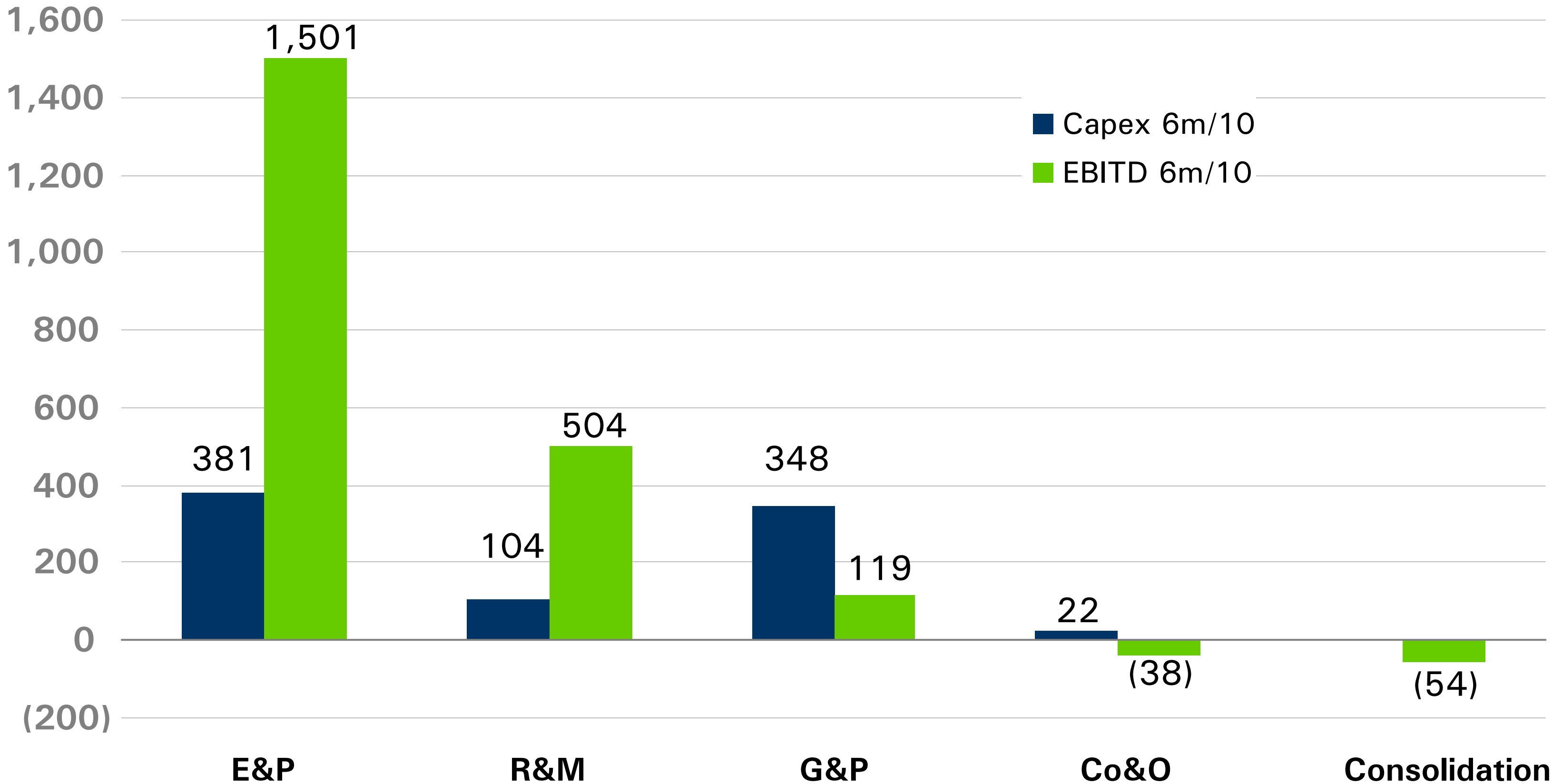
CAPEX and EBITD

CAPEX

Q2/10: EUR 496 mn
6m/10: EUR 856 mn

EBITD

Q2/10: EUR 1,033 mn
6m/10: EUR 2,031 mn



Special items

Q1/10	Q2/10	Q2/09	in EUR mn	6m/10	6m/09
710	**647**	**237**	**Reported EBIT**	**1,357**	**503**
(3)	(3)	(2)	Personnel related costs	(6)	(2)
0	(61)	(29)	Unscheduled depreciation	(61)	(30)
19	1	1	Asset disposals	20	11
1	3	(21)	Other	4	(22)
16	**(59)**	**(51)**	**Total special items**	**(43)**	**(43)**
694	**706**	**288**	**Clean EBIT**	**1,400**	**546**
47	83	137	CCS gains	130	55
647	**623**	**151**	**Clean CCS EBIT**	**1,271**	**491**

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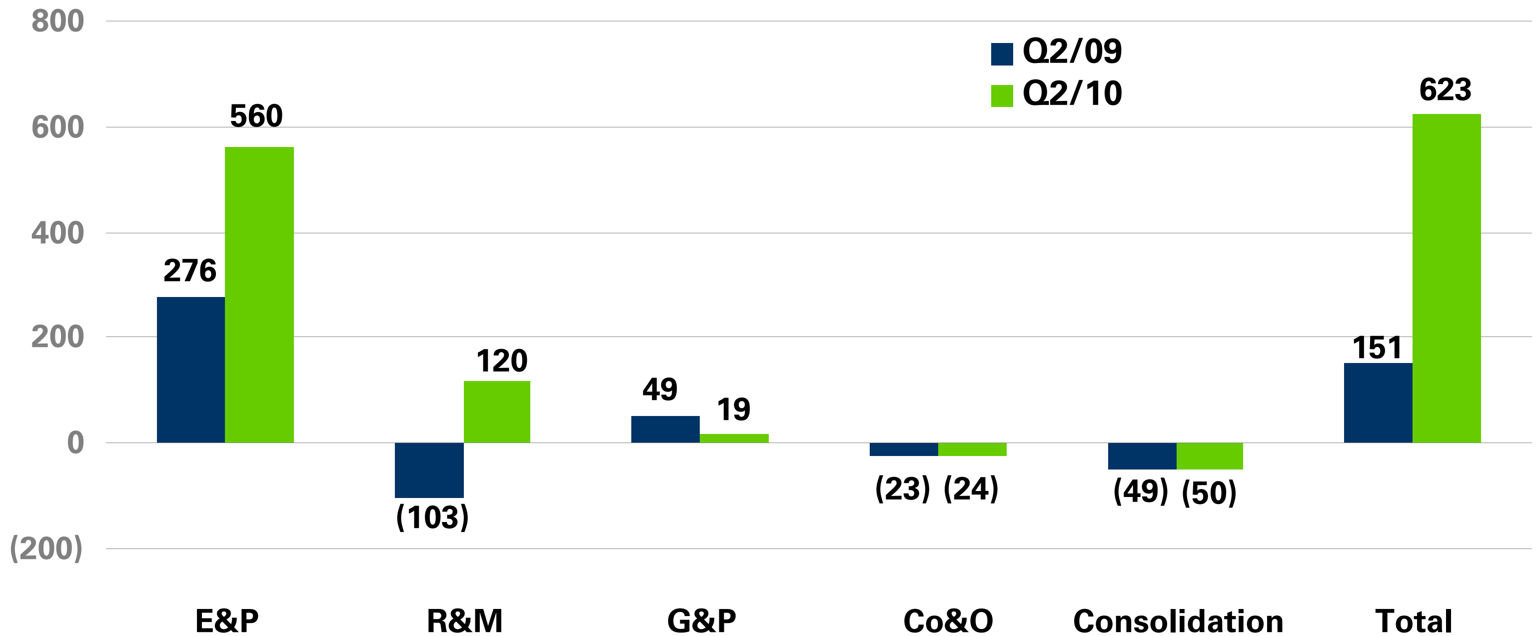
Clean CCS EBIT Q2/10

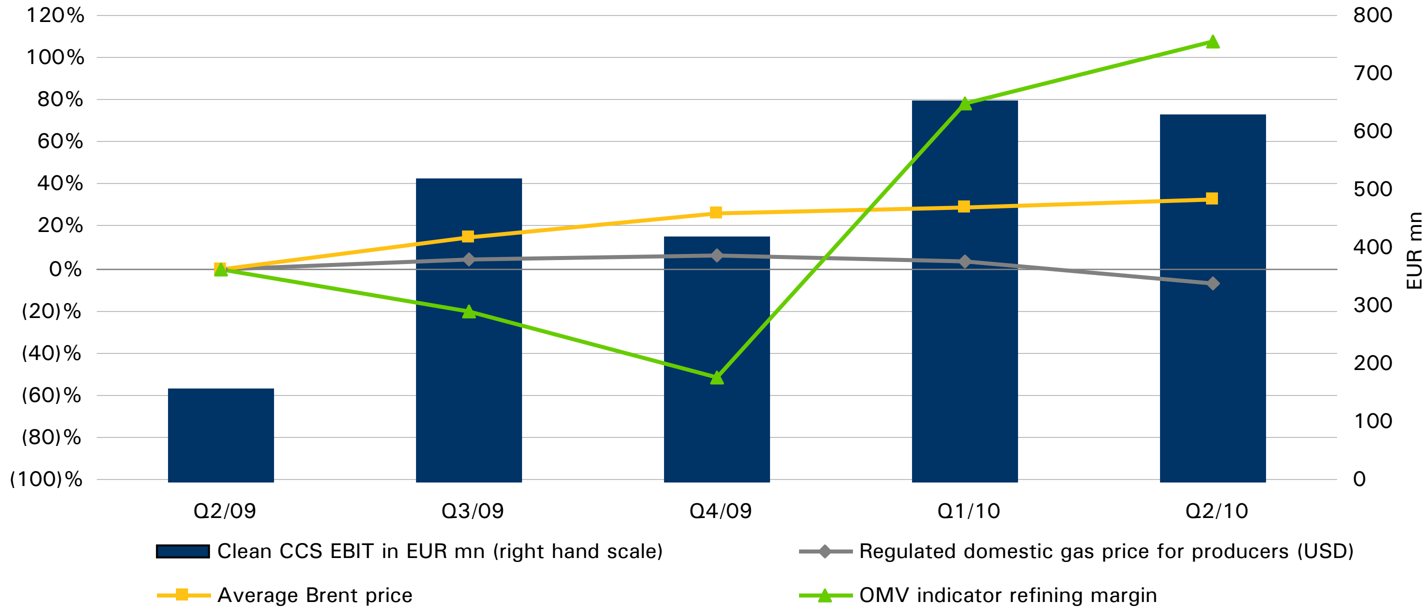
OMV Group clean CCS EBIT Q2/10: EUR 623 mn (Q2/09: EUR 151 mn)



thereof Petrom group clean CCS EBIT:

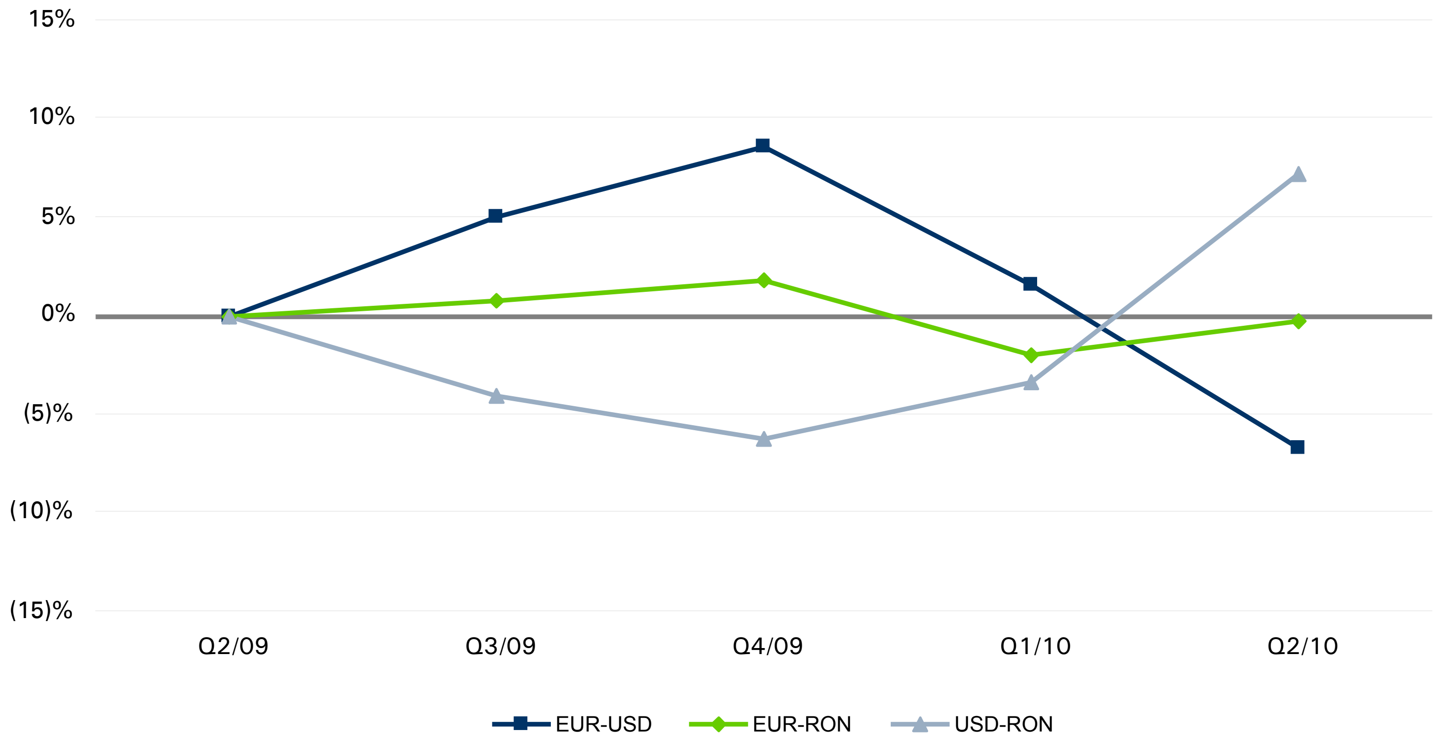
E&P		R&M		G&P		Co&O		Consolidation		Total	
Q2/09	Q2/10	Q2/09	Q2/10	Q2/09	Q2/10	Q2/09	Q2/10	Q2/09	Q2/10	Q2/09	Q2/10
113	212	(40)	19	0	(11)	(7)	(10)	(51)	(50)	16	159

Economic environment



Q1/10	Q2/10	Q2/09	△ Q2/09		6m/10	6m/09	△ 6m/09
76.36	78.24	59.13	32%	Average Brent price in USD/bbl	77.29	51.68	50%
2.92	3.39	1.64	107%	OMV indicator refining margin in USD/bbl	3.15	2.97	6%
166.33	149.97	160.67	(7)%	Regulated domestic gas price for producers in USD/1,000 cbm in Romania	157.72	155.63	1%
647	623	151	n.m.	Clean CCS EBIT in EUR mn	1,271	491	159%

Exchange rate development



	Q2/10	Q2/09	△Q2/09
Average EUR-USD FX-rate	1.271	1.362	(7)%
Average EUR-RON FX-rate	4.185	4.196	0%
Average USD-RON FX-rate	3.301	3.081	7%

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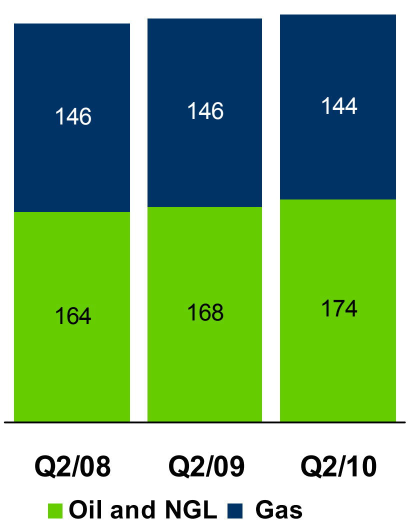
Group E&P: Strong EBIT supported by a stronger oil price

- Significant year-on-year increase in oil price supported Q2/10 results; a stronger USD further underpinned this positive effect
- Production volumes above Q2/09 level: Significantly higher volumes from Libya, New Zealand and Kazakhstan more than offset the decline in Romania
- Commodity hedging 2010 loss in Q2/10 EUR (3) mn vs. a gain of EUR 35 mn in Q1/10
- Higher exploration expenses driven by write-offs in Slovakia and Yemen

Production volumes (1,000 boe/d)



Q1/10	Q2/10	Q2/09		6m/10	6m/09
556	500	249	EBIT in EUR mn [1]	1,056	476
556	560	276	Clean EBIT in EUR mn [1]	1,116	503
317	318	315	Total hydrocarbon production in 1,000 boe/d	318	311
76.36	78.24	59.13	Average Brent price in USD/bbl	77.29	51.68
73.79	71.82	48.78	Average realized crude price in USD/bbl	72.81	47.54
61	76	52	Exploration expenditures in EUR mn	137	103
12.72	12.56	11.62	OPEX in USD/boe [2]	12.64	11.72

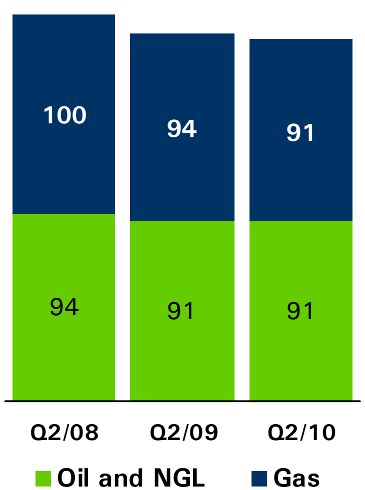
[1] Excluding intersegmental profit elimination

[2] Starting with 2010 the calculation of OPEX/boe is based on net production available for sale (i.e. exclusive of own consumption). In Q2/10, the impact of this change leads to an increase of around USD 0.66 /boe for OMV E&P and of around USD 1.30/boe for Petrom E&P.

Petrom E&P: Q2/10 results on a comparable level to Q1/10

- Higher contribution from Petrom offshore production (LVO4 and Delta 6) and the Komsomolskoe field in Kazakhstan helped offset the natural decline in oil production
- OPEX at Petrom burdened by negative volume effects, partly offset by positive FX effects
- Higher Urals spread compared to Q1/10 and compared to Q2/09
- Overall hedging loss in Q2/10 EUR (3) mn vs. a gain EUR 21 mn in Q1/10
- Adjustment of internal compensation price regime in Romania lowered the realized crude price in 2010

Petrom production volumes (1,000 boe/d)

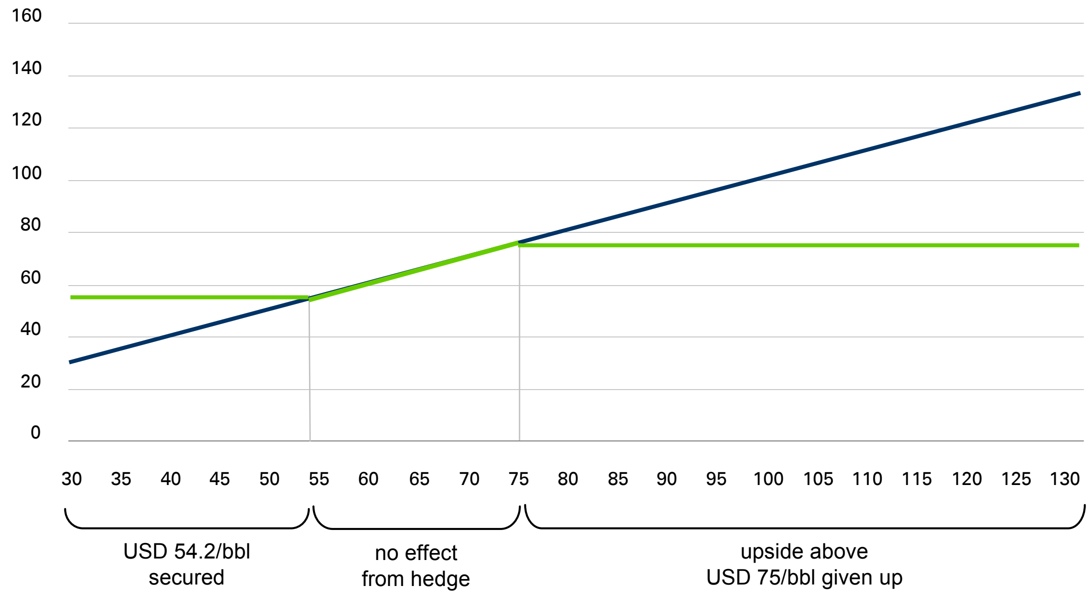


Q1/10	Q2/10	Q2/09		6m/10	6m/09
216	212	113	EBIT in EUR mn [1]	428	214
216	212	113	Clean EBIT in EUR mn [1]	428	214
185	182	185	Total hydrocarbon production in 1,000 boe/d	184	188
75.40	76.86	58.36	Average Urals price in USD/bbl	76.12	50.99
69.85	66.76	48.51	Average realized crude price in USD/bbl	68.31	47.45
166.33	149.97	160.67	Regulated domestic gas price for producers in USD/1,000 cbm [2]	157.72	155.63
16.65	16.89	14.49	OPEX in USD/boe [3]	16.77	14.60

[1] Excluding intersegmental profit elimination
[2] Prices in 2010 refer to the latest prices published by ANRE (Romanian Energy Regulatory Authority) for Q4/09
[3] Starting with 2010 the calculation of OPEX/boe is based on net production available for sale (i.e. exclusive of own consumption). In Q2/10, the impact of this change leads to an increase of around USD 0.66 /boe for OMV E&P and of around USD 1.30/boe for Petrom E&P.

Hedging to secure cash flow in period of weaker operating conditions in 2010

- Oil price hedging for 63,000 bbl/d hedged for 2010 with a zero cost structure



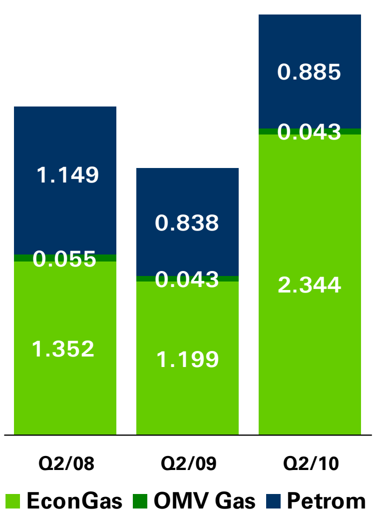
- Total P&L effect in Q2/10 EUR (3) mn (6m/10 EUR + 32 mn)

- Gains and losses relating to the time value losses of these instruments will revert to zero at the end of 2010

Group G&P: Supply, marketing and trading heavily burdened by depressed margin environment

- Gas sales margins heavily under pressure as spot prices remained significantly below long-term gas prices
- Gas sales volumes significantly above Q2/09 levels; 96% higher volumes at EconGas mainly due to wholesale deals and higher international sales volumes
- Transportation volumes sold up vs. Q2/09, mainly due to the start-up of a new compressor station on the TAG pipeline in Q4/09 and additional capacity sales on the HAG pipeline
- The price policy of the market leader in Turkey creates pressure on margins

Gas sales volumes in bcm



Q1/10	Q2/10	Q2/09		6m/10	6m/09
87	18	47	EBIT in EUR mn	105	132
87	19	49	Clean EBIT in EUR mn	106	135
5.61	3.27	2.08	Combined gas sales volumes in bcm	8.89	6.60
846.4	888.5	841.6	Average storage capacity sold in 1,000 cbm/h	867.4	845.6
21.00	21.53	18.75	Total gas transportation sold in bcm	42.53	36.12

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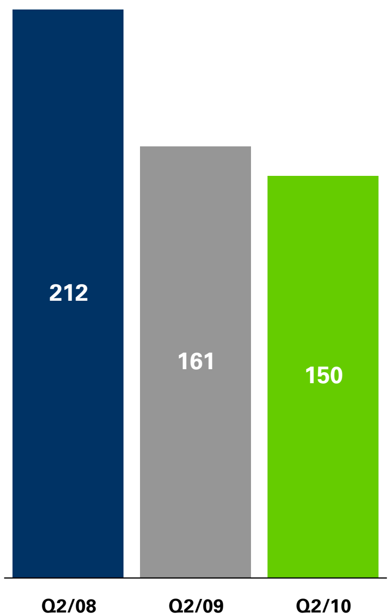
Petrom G&P: Result burdened by lower margins

- Sales volumes at Petrom slightly increased compared to Q2/09, but result burdened by lower margins as Petrom profited from quantities extracted from storage in Q2/09
- Increased provisions for outstanding receivables burdened results
- Import price in USD decreased by 22% compared to Q2/09 from USD 370/1,000 cbm to USD 290/1,000 cbm [1]
- Construction of power plant Brazi according to schedule

Regulated domestic gas price for producers in USD/1,000 cbm



Q1/10	Q2/10	Q2/09		6m/10	6m/09
17	(11)	(1)	EBIT in EUR mn	6	22
18	(11)	0	Clean EBIT in EUR mn	6	24
1.47	0.89	0.84	Gas sales volumes in bcm	2.36	2.24

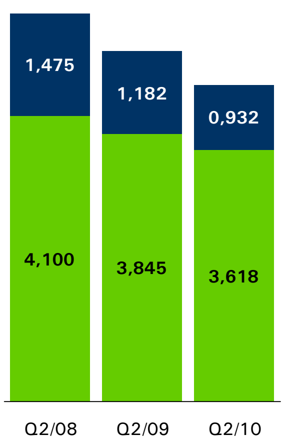
[1] Import price in 2010 refer to the latest prices published by ANRE (Romanian Energy Regulatory Authority) for Q4/09. In 2010 ANRE ceased to publish the regulated gas price for domestic producers and the import price which serve as the basis for the basket and the regulated end consumer gas price calculation. The actual import price published by ANRE for April and May was USD 363/1,000 cbm.

Refining and Marketing

Gerhard Roiss,
Deputy Chairman
of the Executive Board
responsible for R&M

Group R&M: Improved refining results in a still challenging environment, Marketing affected by weak demand

- Successful completion of two planned month-long maintenance turnarounds in Petrobrazi and Schwechat in time and in budget with no lost time incidents registered
- Refining margin improved but stays at low level (USD 3.4/bbl vs USD 1.6/bbl in Q2/09)
- Continued commitment to cost management leads to further cost reduction
- Marketing result affected by declining volumes and margins as a result of declining market demand



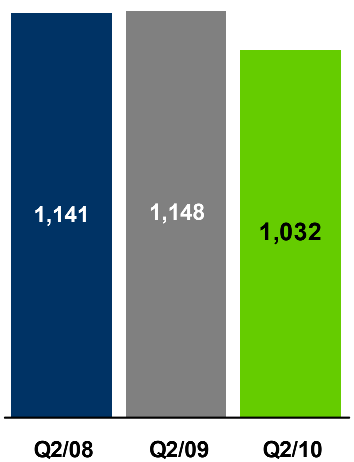
Q1/10	Q2/10	Q2/09		6m/10	6m/09
92	222	12	EBIT in EUR mn	313	(39)
20	37	14	thereof petrochemicals	57	13
47	83	137	CCS effects	130	55
27	120	(103)	Clean CCS EBIT in EUR mn	147	(81)
32	101	(63)	thereof R&M west	133	10
(4)	19	(40)	thereof R&M east (Petrom)	14	(91)
2.92	3.39	1.64	OMV indicator margin in USD/bbl	3.15	2.97
75[1]	69[1]	83	Utilization rate refineries in %	72[1]	82
4.31	4.55	5.03	Refining output in mn t	8.86	10.08
3.43	3.96	4.25	Marketing sales volumes in mn t	7.39	8.17
2,331	2,319	2,483	Retail stations	2,319	2,483

[1] Utilization rate affected by turnarounds in Schwechat and Petrobrazi and stop-and-go mode Arpechim

Petrom R&M: Arpechim stop-and-go mode and cost savings lead to positive Petrom result

- Arpechim refinery was operated in stop-and-go mode; operations halted again since early June
- Restructuring Petrobrazi on track (Total investment: EUR 750 mn)
- Petrom Marketing affected by declining sales volumes as an effect of economic crises (Retail sales volumes Romania: (5)%)
- Improved cost position in Refining and Marketing due to restructuring efforts

Marketing sales volumes in 1,000 t



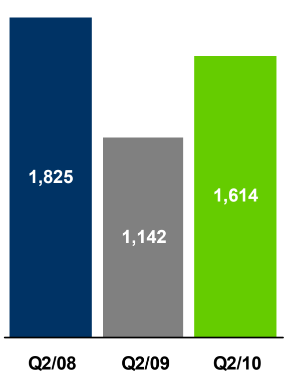
Q1/10	Q2/10	Q2/09		6m/10	6m/09
4	30	(4)	EBIT in EUR mn	34	(70)
7	10	56	CCS effects	17	39
(4)	19	(40)	Clean CCS EBIT in EUR mn	14	(91)
0.85	0.99	0.14	OMV refining margin east in USD/bbl	0.92	1.42
52[1]	51[1]	67	Utilization rate refineries in %	51[1]	67
0.95	0.93	1.18	Refining output in mn t	1.88	2.57
0.88	1.03	1.15	Marketing sales volumes in mn t	1.91	2.27
811	804	829	Retail stations	804	829

[1] Utilization rate affected by turnarounds in Petrobrazi and stop-and-go mode Arpechim

Borealis again shows solid performance due to improved petrochemicals environment

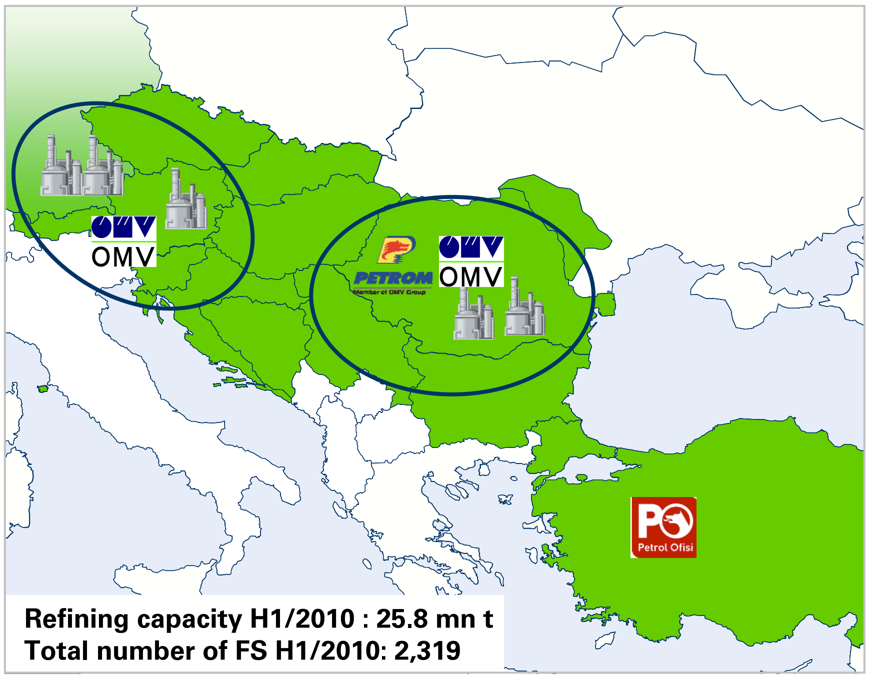
- Market environment stabilizing with improved industry margins vs. previous year
  Polyolefin industry margin Q2/10: EUR 178/t vs. EUR 98/t in Q2/09
- Continuing cost saving and restructuring initiatives strengthen European leadership and deliver net profit improvement
- Borouge (Borealis JV with ADNOC) again showed strong contribution to results
- Middle East expansion successfully continued by building the world's largest olefin conversion unit and ethylene cracker
  - Borouge 2 (expansion of 1.4 mn t) on track for completion in 2010 (Capacity: 0.6 ↗ 2 mn t)
  - Good progress in Borouge 3 expansion project (Capacity 2.0 ↗ 4.5 mn t, start up 2013/14)

Borealis sales revenues in EUR mn



Q1/10	Q2/10	Q2/09		6m/10	6m/09
1,412	1,614	1,142	Sales revenue in EUR mn	3,026	2,167
61	126	27	EBIT in EUR mn	187	(45)
54	92	35	Net profit after tax in EUR mn	146	(21)
19	33	13	Contribution to OMV in EUR mn	52	(9)
43%	44%	46%	Gearing ratio in %	44%	46%

Market leader (20% market share) in Central and Southeastern Europe

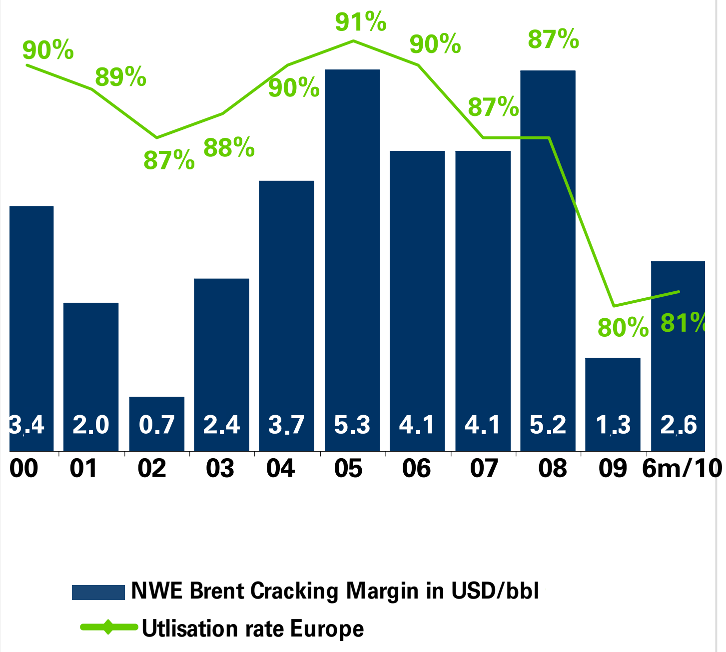


[1] excl. Petrol Ofisi

- Efficient, streamlined western refineries / investment program completed
- Petrochemical operation with strong integration with Borealis
- Integration in own crude production (AT, RO)
- 20% market share in CEE/SEE (Central Eastern Europe / South Eastern Europe)
- Strong retail brand and high quality non-oil business (VIVA)
- 42% stake in the leading Turkish retailer Petrol Ofisi

Refining margin collapsed, recovery not expected unless refineries close down

Refining margins (USD/bbl) and utilization rates (%) – Europe



- Depressed product demand – slight recovery to "down cycle" level seen
- Recovered oil price – stabilized at comfortable level
- High inventory levels – still above 5 years average

- Low refining margins and low refining utilization (~80%)

Full recovery of margin dependent on refinery closures

Source: IEA, Brent Cracking Margin; 1H10; Europia; OPEC

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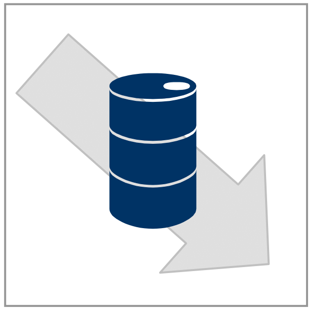
Long-term outlook not likely to ease current situation – three main challenges ahead



Declining product demand in EU 27: (8)% by 2020

- Mobility increase (~+12%), however:
- Biofuels substitution (~ further (2)%)
- Efficiency increase (~(18)%)

New market entrants

- Russian companies moving West
- Middle East increase export volumes
- Refineries potentially converted to storage assets to facilitate market entrance for overseas competitors

Cost pressure

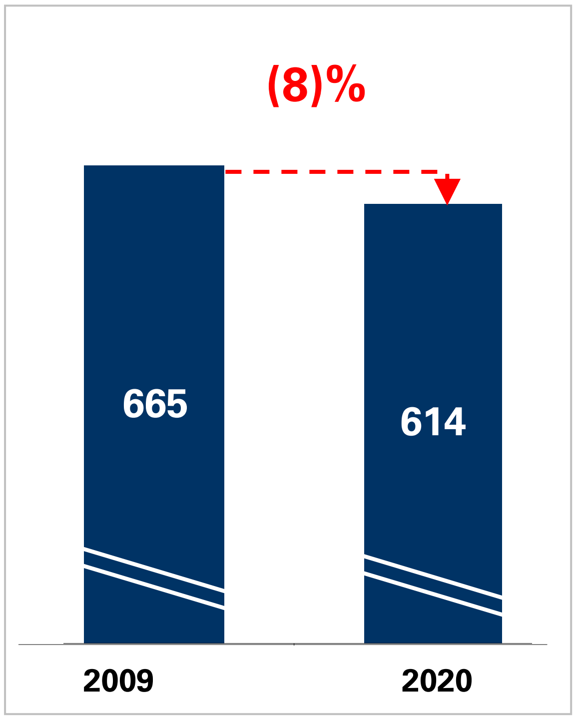
- Depressed margin puts heavy pressure on refining economics
- Regulatory pressure from European environmental legislation increases (CO_2 cost from 2013 onwards)

OMV focus on European growth regions

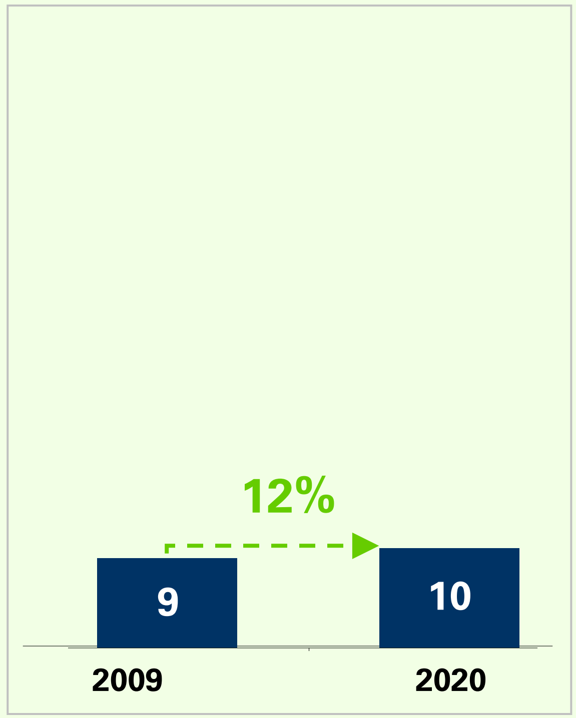
Product demand in mn t

OMV regions (examples):

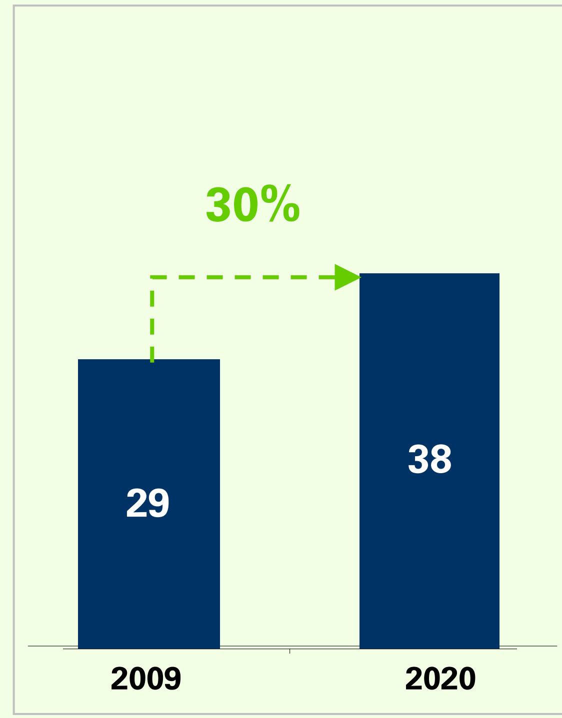
EU 27: (8)%



Romania: +12%

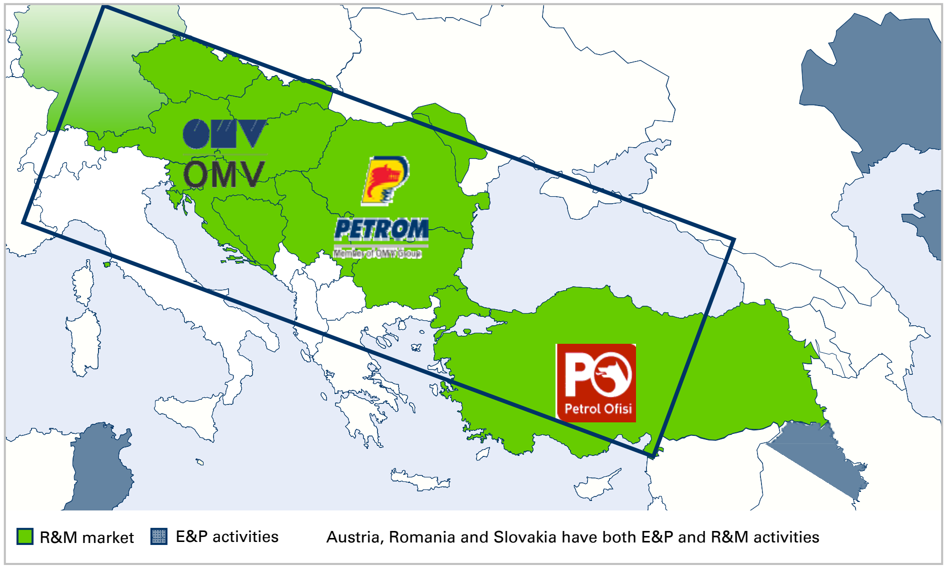


Turkey: +30%



Source: JBC April 2010; all products incl. biofuels

The leading R&M company in Danube/Black Sea Region



Vision 2015

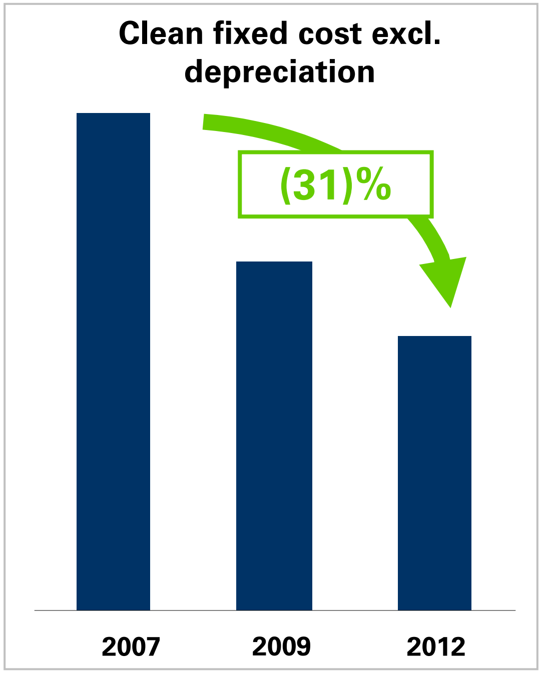
- **Highly integrated downstream player** with ...
- ... **streamlined refining** assets, ...
- ... **consolidated** and **optimized marketing** business

R&M: Streamline existing business and strengthen integrated position in growth markets

Strategic thrust	R&M actions
Cost reduction	▶ Finalize Petrom restructuring ▶ Improve efficiency of western refineries (site synergies) ▶ Streamline Refining and Marketing organization
Portfolio adaptation	▶ Divest non core assets in Marketing ▶ Expand service offer at filling stations ▶ Streamline Petrom refining capacity
Integrated growth	▶ Implement Petrobrazi investment ▶ Integrated position in growth markets ▶ Utilize synergies with E&P and G&P

~ One third of fixed costs to be saved within 5 years 1 – cost management as of 6m/10 well on track

- Finalize Petrom restructuring
- Refining: Centralize functions and utilize synergies between sites and with Borealis
- Restructure marketing organization and leverage cross-national synergies
- Divest non core assets/activities and improve existing operations



Basis 2007, clean fixed cost excl. depreciation

More than 50% of total savings already achieved as of 6m/10

Petrom restructuring: Petrobrazi refinery operated as upstream integrated refinery

Maximize Petrobrazi integration value by conversion of Romanian crude only

- Petrobrazi modernization:
  - Streamline refining nameplate capacity to process ~ 4 mn t/y domestic crude
  - Install thermal cracker and bitumen plant
- Investment 2010-2014: EUR 750 mn
  - Modernization: EUR 400 mn by YE 2013 (vs. original plan of EUR 1.5 bn)
  - Compliance, safety, tankfarm: ~ EUR 350 mn
- Adaption of refinery yield
  - Fuels and losses: 14[1] ↘10%
  - Middle distillates: 30[1]↗45%, HFO: 15[1]↘7%
- Divestment/Closure of Arpechim by 2012
  - Divestment of petrochemical business in Q1/10
  - Refinery currently operated in stop-and-go mode

[1] Basis: 2004

Retail: High quality assets with premium brand and quality leadership in oil and non-oil services

Fuels/Mobility

- Consolidation of existing network
  - Sale of 99 filling stations in Italy by 1Q/10
- Selective growth only

Convenience/Gastro

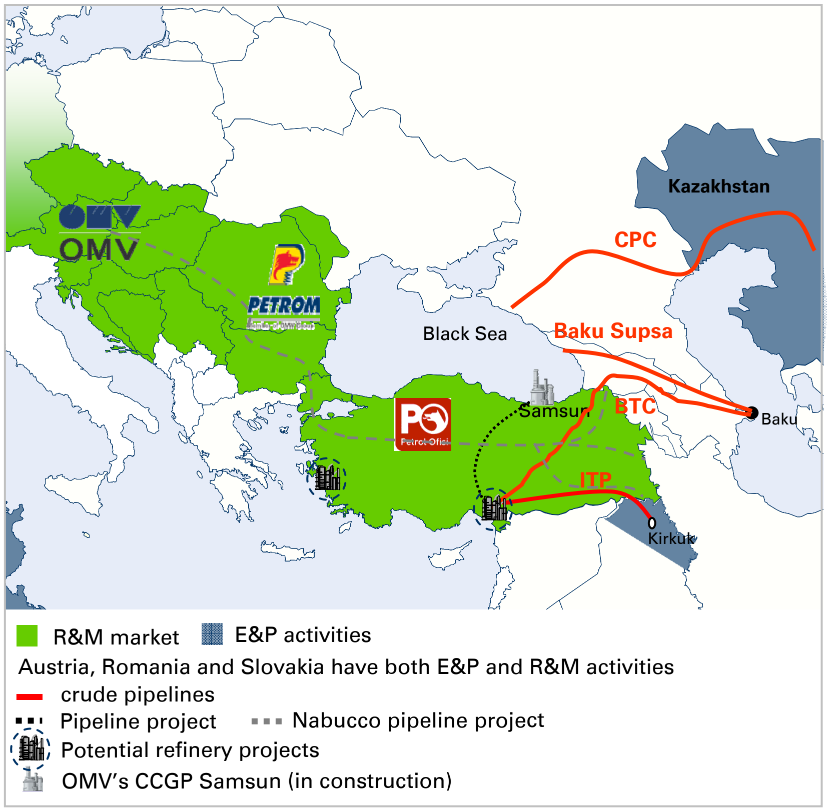
- Strong brand and quality leadership in non-oil with VIVA
- ~ 25% of retail net margin from non-oil business

Expanded service offer

- Successful launch of cooperation with Erste Bank
  - First filling station network with bank services (money transfer, cash deposit and withdrawal) in Europe
- Cooperation with Western Union agreed in Q2/10

Turkey: Strengthen integrated downstream position in growth market

Turkey: 3rd integrated regional hub



- Fastest growing market in Europe with volume growth of 30% by 2020
  - 60% of population < 35 years
  - Car density/1,000 inhabitants: 96 (EU27: 487)
- Petrol Ofisi: Clear market leader in Turkey
  - 26% market share (Retail/Commercial)[1]
  - Number of filling stations: 3,008 (2009)
  - 12 strategic storages (~25% of Turkey's capacity)
- Long-term: Evaluate minority participation in potential Ceyhan refinery project to integrate into upstream opportunities

[1] Source: Petrol Ofisi, OMV internal analysis

R&M Outlook

- Maintain 20% market share in core market
- Streamline refining capacity by (15)%
- Keep market coverage in refining countries
- Deliver one third fixed cost savings by 2012 and keep further focus on cost/complexity reduction
- Optimize retail network and concentrate on qualitative growth
- Fully leverage integration potential with OMV divisions
- Strengthen downstream position in growth markets (Romania and Turkey)

OMV

OMV Aktiengesellschaft

Outlook

Wolfgang Ruttenstorfer,
Chief Executive Officer

Move & More. OMV

Outlook 2010

- In E&P, production is expected to increase, supported by substantial workover campaigns in Romania, Austria and New Zealand
- Refining margins will remain the key challenge
- Short-term gas prices still under pressure; major G&P projects proceeding further in 2010
- Petrom restructuring and modernization fully on track
- Planned CAPEX of EUR 2.8 bn excluding major acquisitions unlikely to be fully incurred
- Cost control programs to reduce OPEX and overhead costs by EUR 300 mn by 2010 are on track
- Establishing Turkey as a third hub remains a strategic objective

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