OMV Aktiengesellschaft

OMV Results January – June and Q2 2012

Gerhard Roiss,
Chairman of the Executive Board and CEO

David C. Davies,
Deputy Chairman of the Executive Board and CFO

Jaap Huijskes,
Executive Board member responsible for E&P

Manfred Leitner,
Executive Board member responsible for R&M

August 8, 2012

Move & More. OMV

Upstream – 6m/12 Highlights

Growth

- **Black Sea Romania** (offshore): Potentially biggest gas discovery
- **Black Sea Bulgaria** (offshore): Khan Asparuh Block awarded
- Gas development in **Norwegian Sea** acquired
- **UK North Sea** divestment in progress and **West of Shetlands** growth via swap
- Upstream country entry **Abu Dhabi**

Production

- Production in **Romania and Austria** continuously above 200 kboe/d
- **Libya** production close to pre-crisis level
- OMV Pakistan reached **15 million man-hours worked without Lost Time Injuries**

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Downstream and OMV Group – 6m/12 Highlights

G&P

- **New concept Nabucco West** selected as Central European option for gas delivery from SD II
- **Build up Turkey**: Start of direct gas sales

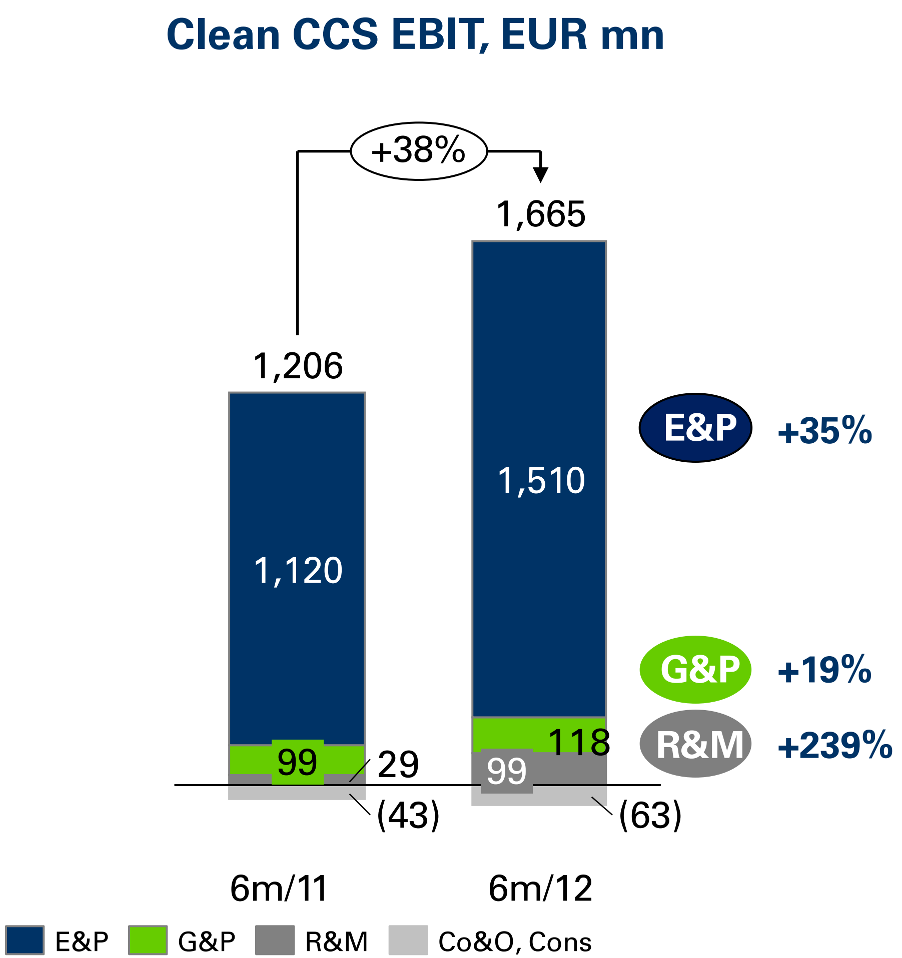
R&M

- **Petrobrazi modernization** first step finalized
- Sale of Petrom **LPG business signed**
- Further **R&M divestments progressing**
- Improved **Petrol Ofisi and refining result**

Group

- Implementation of **performance program** started (+2% points ROACE in 2014)

Strong financial performance in 6m/12



- **Clean CCS EBIT up 38%** to EUR 1,665 mn (2011: EUR 1,206 mn)
- **Net income [1] up 15%** to EUR 986 mn (2011: EUR 861 mn)
- **Gearing ratio** improved to **31%** (vs. 34% in 2011)

[1] before minorities

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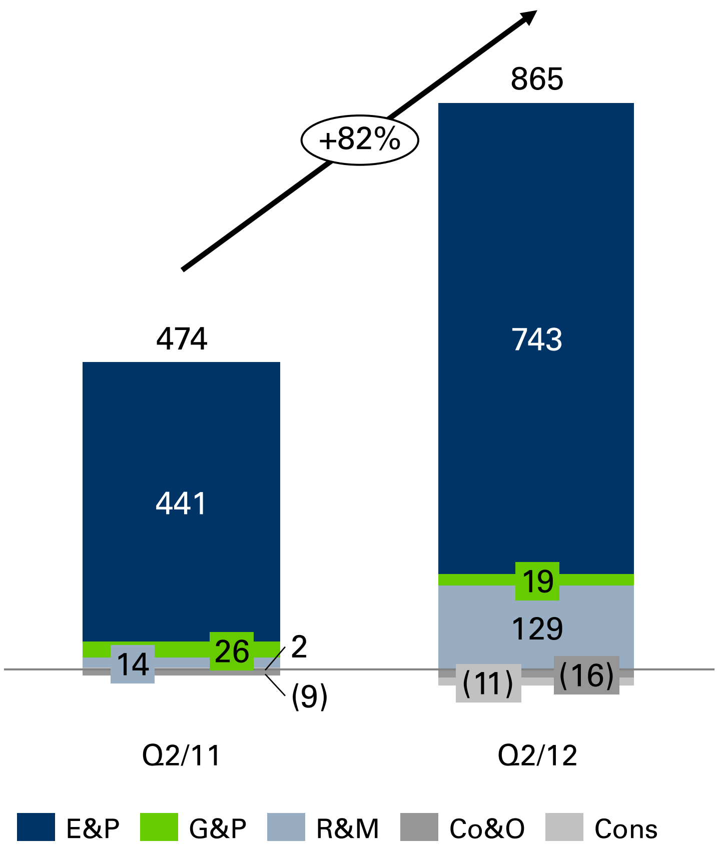
Results Q2/12

Move & More. OMV

Q2/12 Financial highlights

Clean CCS EBIT in EUR mn [1]

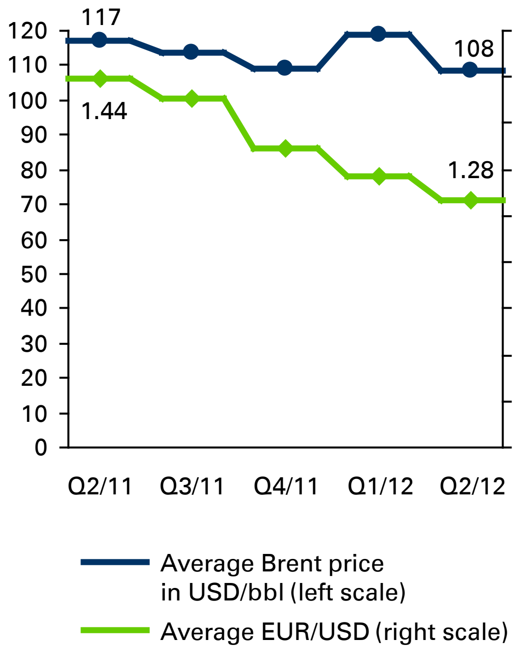


- Production at 305 kboe/d
- Libya production close to pre-crisis levels
- USD 11% stronger vs. EUR
- Average oil price at USD 108.29/bbl
- OMV indicator refining margin increased by 176% vs. Q2/11
- Petrochemicals benefited from high margin level
- Improved Petrol Ofisi performance
- Gearing ratio at 31%

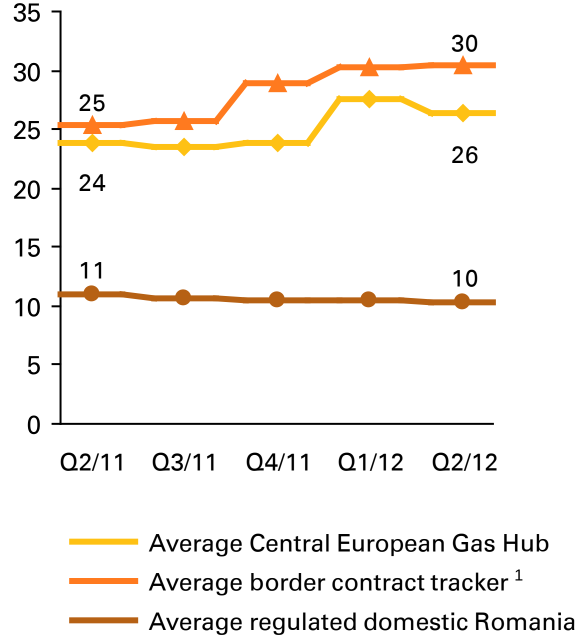
[1] As of March 31, 2012, figures for 2011 were adjusted according to the change in accounting policy for post-employment benefits (IAS 19).

Economic environment

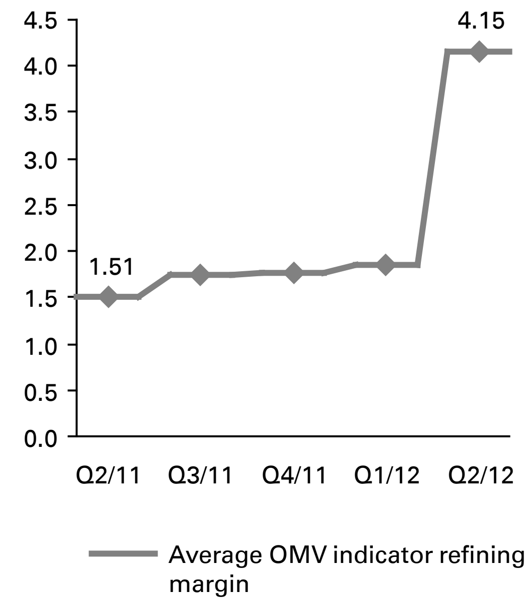
Oil price and EUR/USD



Gas prices in EUR/MWh



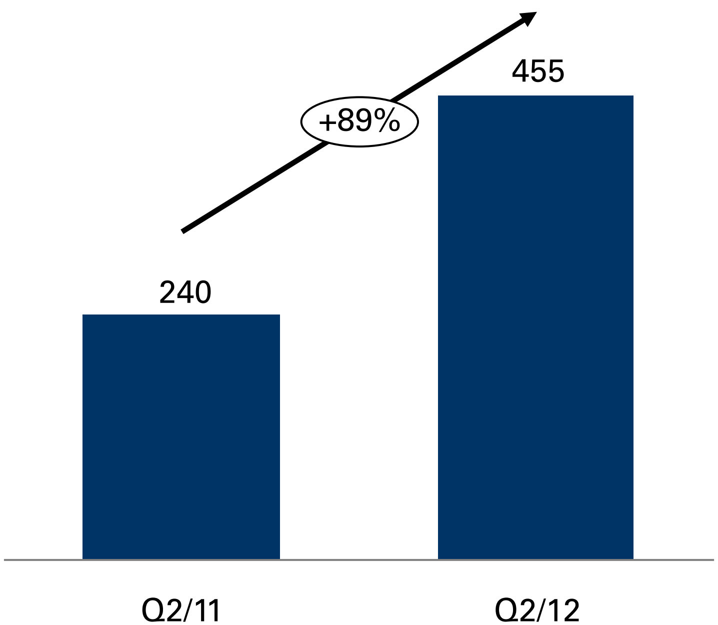
OMV indicator refining margin in USD/bbl



[1] IHS CERA's proxy for an oil-linked contract gas price in northwestern Europe

Results in Q2/12

Clean CCS net income attributable to stockholders in EUR mn [1]

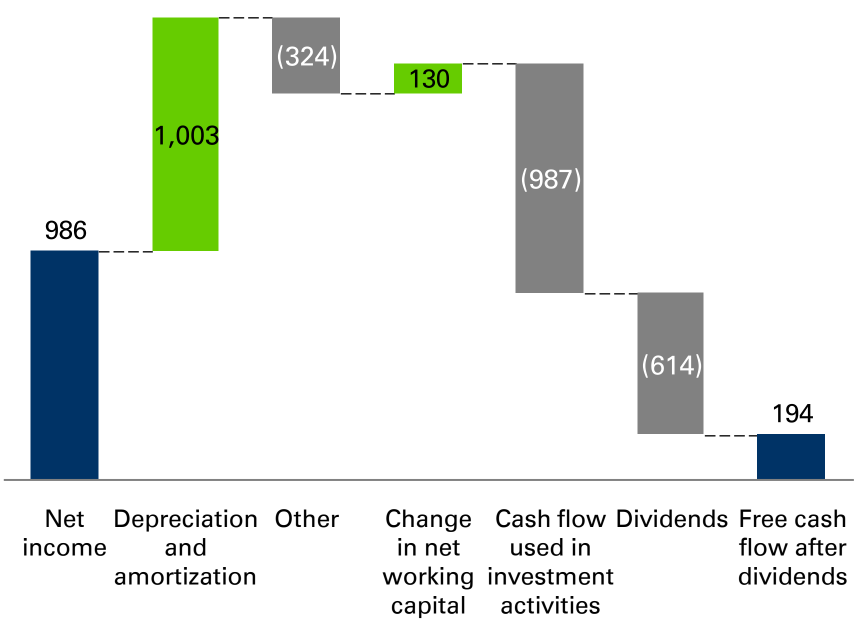


in EUR mn [1]	Q2/12	Q2/11	△
EBIT	**621**	**573**	**8%**
Financial result	(26)	(53)	(51)%
Taxes	(236)	(138)	71%
Effective tax rate	40%	26%	50%
Net income	360	383	(6)%
Minorities and hybrid capital owners	(76)	(109)	(30)%
Net income attributable to stockholders [2]	**283**	**273**	**4%**
EPS (in EUR)	0.87	0.90	(3)%
Clean EBIT	761	593	28%
Clean CCS EBIT	**865**	**474**	**82%**
Clean CCS net income attributable to stockholders [2]	**455**	**240**	**89%**
Clean CCS EPS (in EUR)	1.39	0.79	77%

Figures in this and the following tables may not add up due to rounding differences.
[1] As of March 31, 2012, figures for 2011 were adjusted according to the change in accounting policy for post-employment benefits (IAS 19).
[2] After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests.

Cash flow

6m/12
in EUR mn



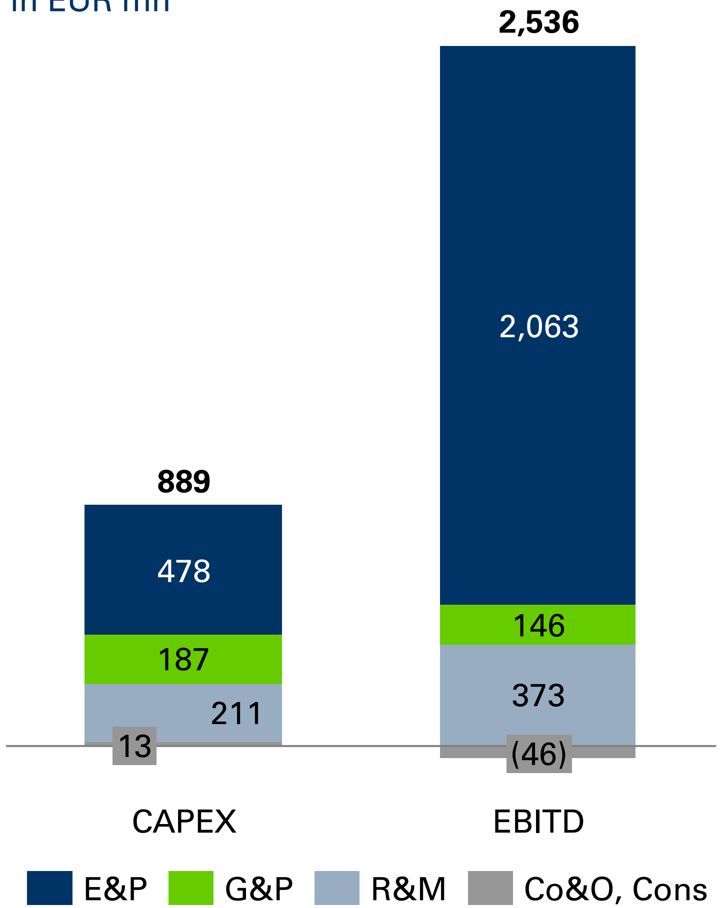
in EUR mn [1]	6m/12	6m/11	△
Net income	986	861	15%
Depreciation and amortization	1,003	814	23%
Other	(324)	(152)	112%
Sources of funds	1,665	1,522	9%
Change in net working capital	130	(246)	n.m.
Cash flow from operating activities	**1,795**	**1,276**	**41%**
Cash flow used in investment activities	(987)	(1,674)	(41)%
Free cash flow	**808**	**(398)**	**n.m.**
Free cash flow after dividends	**194**	**(831)**	**n.m.**

- Excellent operating result leads to strong cash generation

[1] As of March 31, 2012, figures for 2011 were adjusted according to the change in accounting policy for post-employment benefits (IAS 19).

CAPEX and EBITD

6m/12
in EUR mn



- Petrom drilling and workovers
- Exploration (e.g. Kurdistan Region of Iraq, Tunisia)
- Power plants Brazi and Samsun
- Gas storage Etzel (capitalized caverns lease fee)
- Petrobrazi modernization (tie in of revamped units during shutdown)

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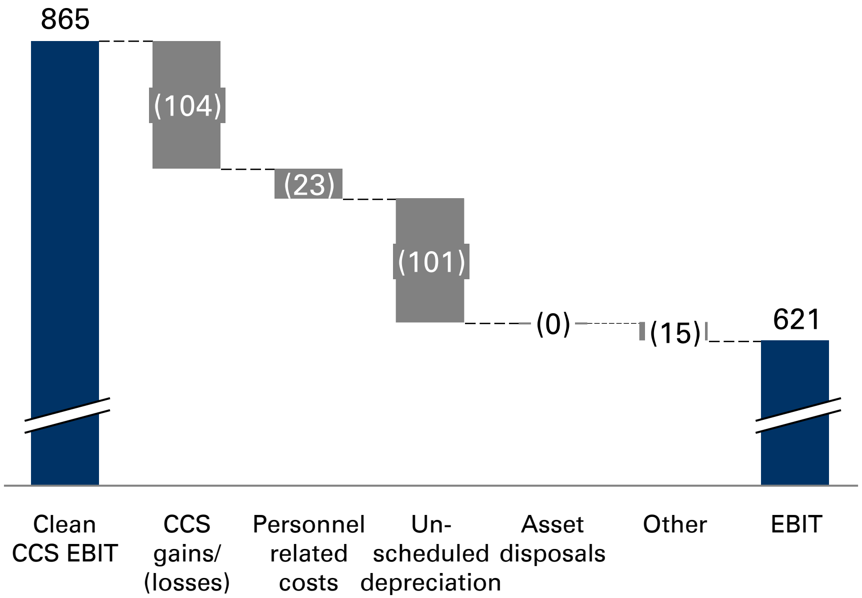
Special items

Q2/12
in EUR mn



in EUR mn [1]	Q2/12	Q2/11
Clean CCS EBIT	**865**	**474**
CCS gains/(losses)	(104)	119
Clean EBIT	**761**	**593**
Personnel related costs	**(23)**	**(9)**
Unscheduled depreciation	**(101)**	**(21)**
Asset disposals	**(0)**	**6**
Other	**(15)**	**4**
Total special items	**(139)**	**(20)**
EBIT	**621**	**573**

- Negative CCS effect driven by the decreasing crude price
- Personnel restructurings in Romania and Austria
- Impairment in Austria (gas field Strasshof)

[1] As of March 31, 2012, figures for 2011 were adjusted according to the change in accounting policy for post-employment benefits (IAS 19).

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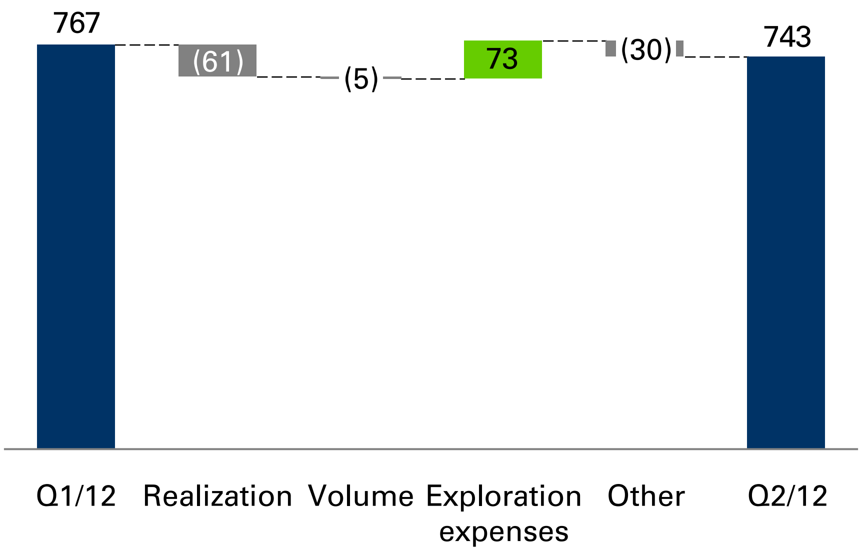
Exploration and Production
Clean EBIT

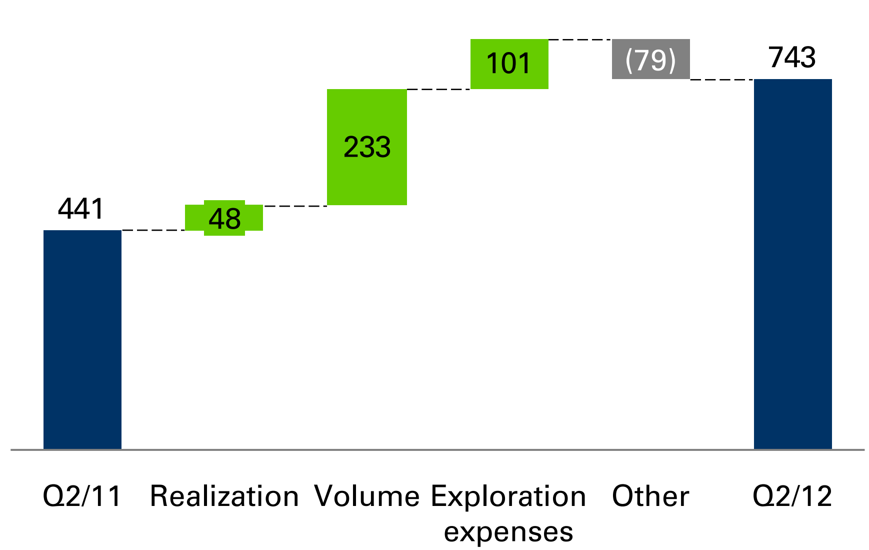
in EUR mn

Q2/12 vs. Q1/12



- Positive FX effect and reduced hedge losses more than offset by lower oil price
- Slightly lower sales volumes in Austria, Romania, Kazakhstan and the UK partly offset by higher volumes in Tunisia and New Zealand
- Lower exploration expenses due to higher write-offs in Q1/12 (Norway, UK)

Q2/12 vs. Q2/11 [1]

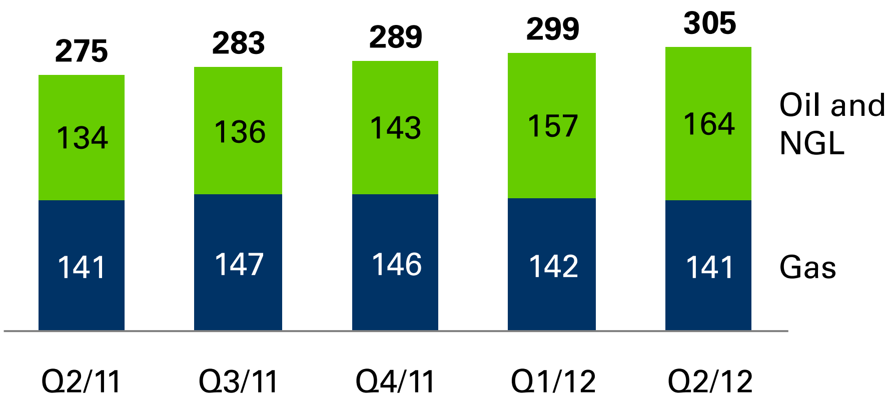


- Reduced hedge losses and FX effect more than compensate lower oil price
- Higher sales volumes mainly in Libya, partly offset by Austria and Romania
- High exploration write-offs in Q2/11 (UK, Australia and Kazakhstan)

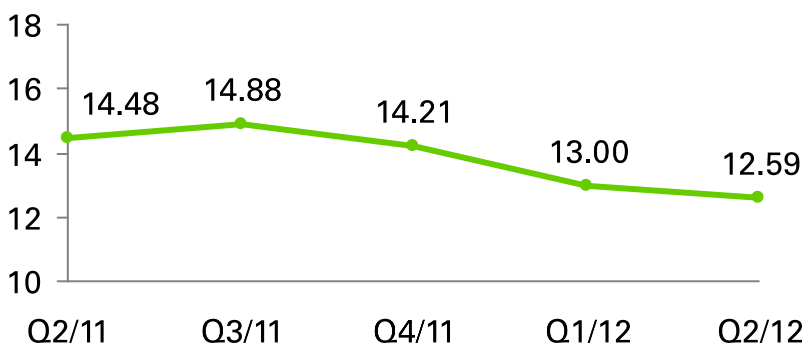
[1] As of March 31, 2012, figures for 2011 were adjusted according to the change in accounting policy for post-employment benefits (IAS19).
Note: Realization includes price, FX and hedge changes.

Exploration and Production
Key Performance Indicators

Hydrocarbon production (1,000 boe/d)



OPEX in USD/boe



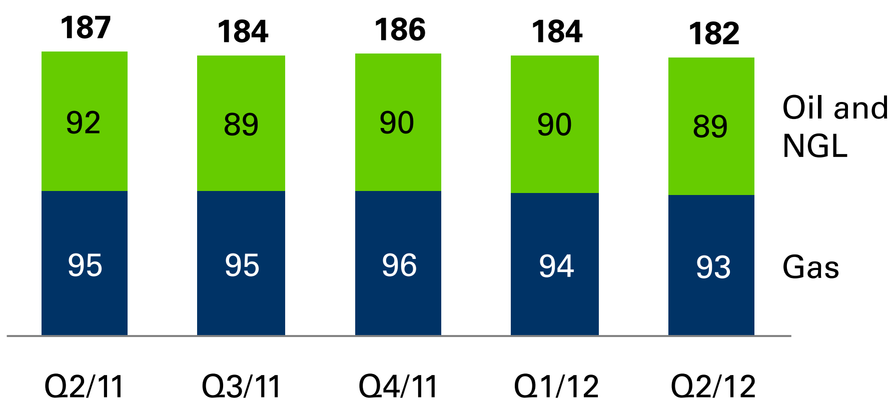
Q2/12 vs. Q1/12

- Production up by 2%
- Higher production mainly in Libya, and New Zealand
- Lower gas production in Romania and Austria
- No production in Yemen in Q2/12

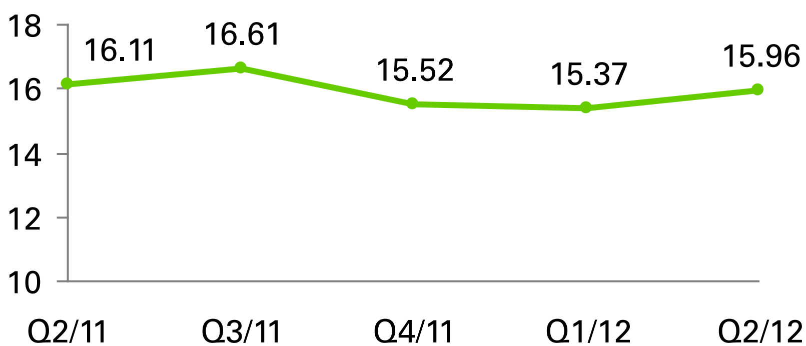
- Lower production costs per boe mainly due to
  - higher production quantities
  - FX effects

Exploration and Production
Petrom group

Hydrocarbon production (1,000 boe/d)



OPEX in USD/boe



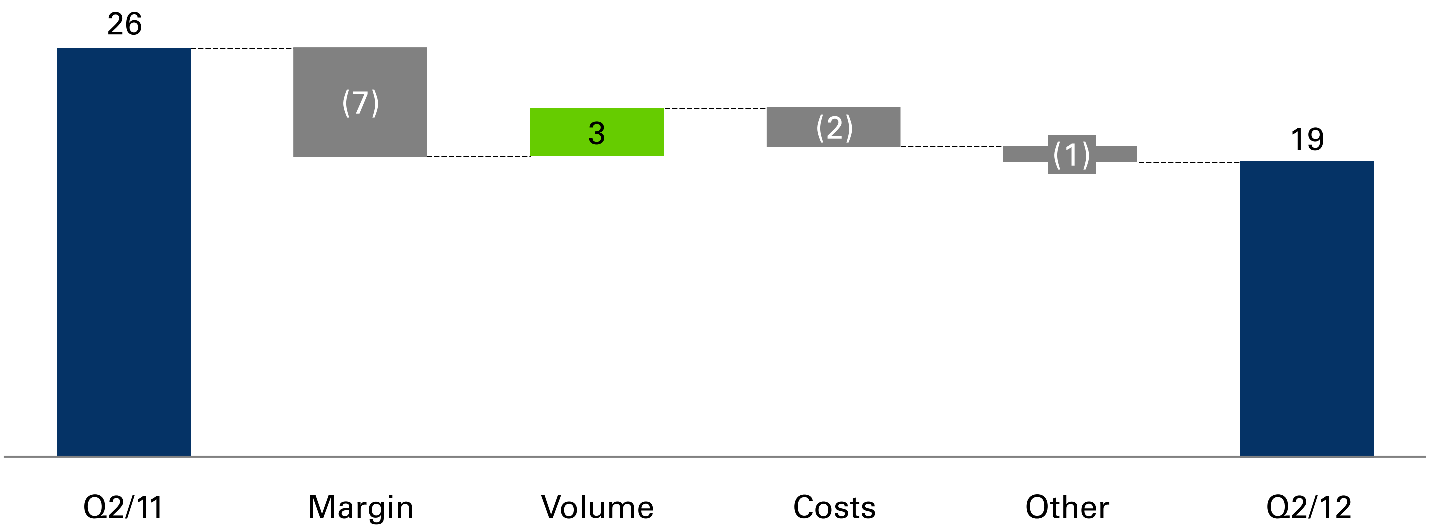
Q2/12 vs. Q1/12

- Clean EBIT down by 23%, mainly due to
  - lower oil price and
  - oil sales volumes
- Lower production in Romania due to decline in two key gas fields
- Production costs up due to salary increase, partly counterbalanced by FX development

Gas and Power
Clean EBIT

in EUR mn

Q2/12 vs. Q2/11 [1]



- Depressed gas sales margins remain a significant factor in EconGas
- Volume deviation driven by gas sales in Turkey and wind power generation
- Higher costs due to development of trading and power business

[1] As of March 31, 2012, figures for 2011 were adjusted according to the change in accounting policy for post-employment benefits (IAS19).

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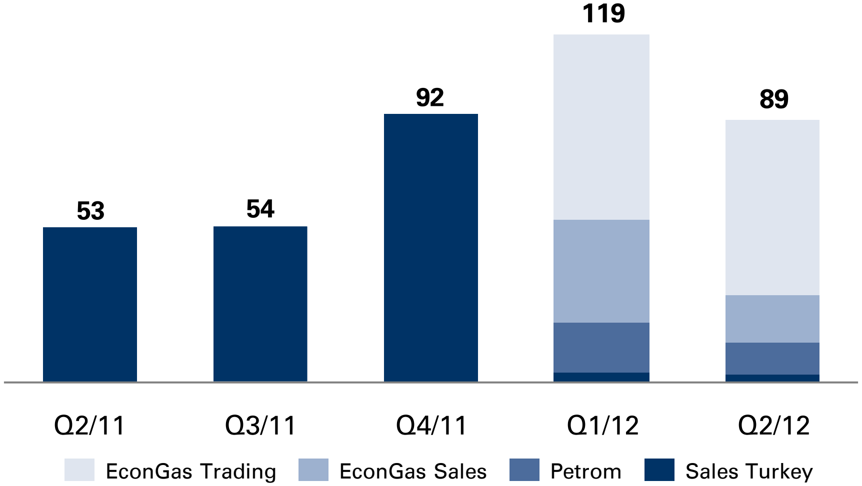
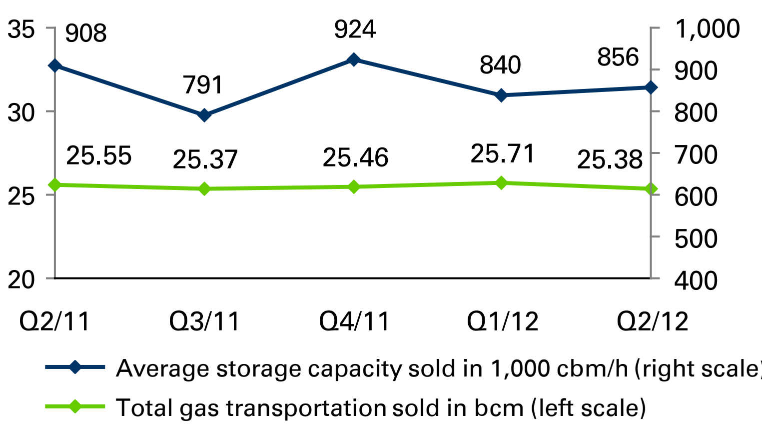
Gas and Power
Key Performance Indicators

Gas sales volumes in TWh



Gas Logistics



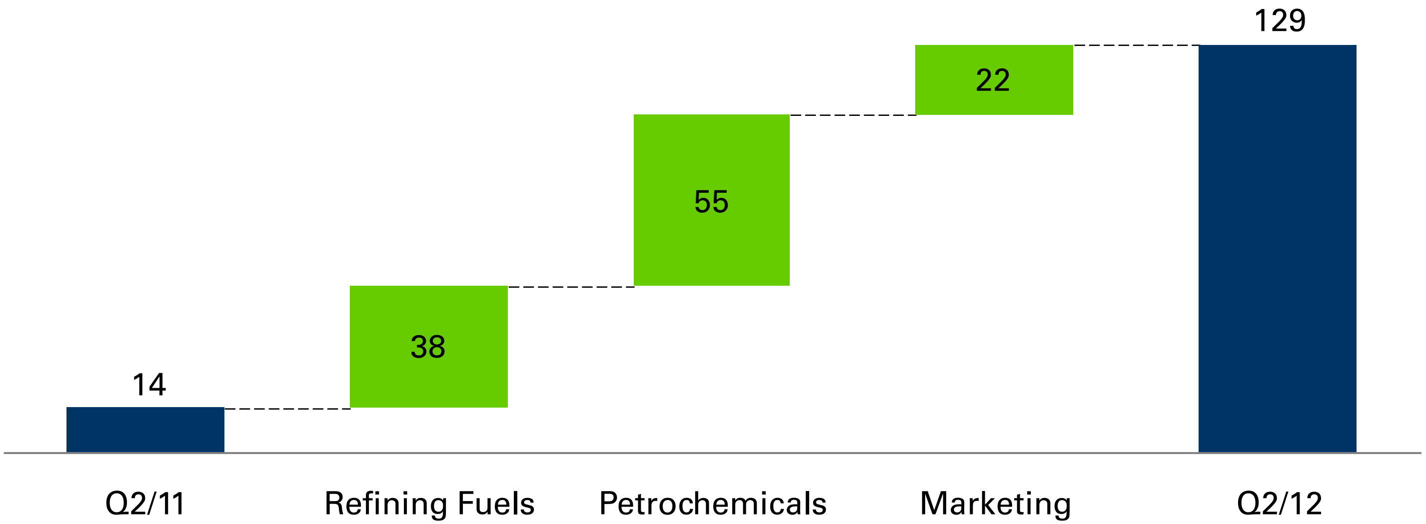
Q2/12 vs. Q2/11

- Gas sales volumes up by 70% due to trading
- EconGas result negatively impacted by significant spread between long-term oil-linked supply and hub-priced sales
- Petrom sales volumes decreased by 7%
- Initial filling of gas storage Etzel
- Power plant Brazi started operations on August 1, 2012

Refining and Marketing Clean CCS EBIT

in EUR mn

Q2/12 vs. Q2/11 [1]

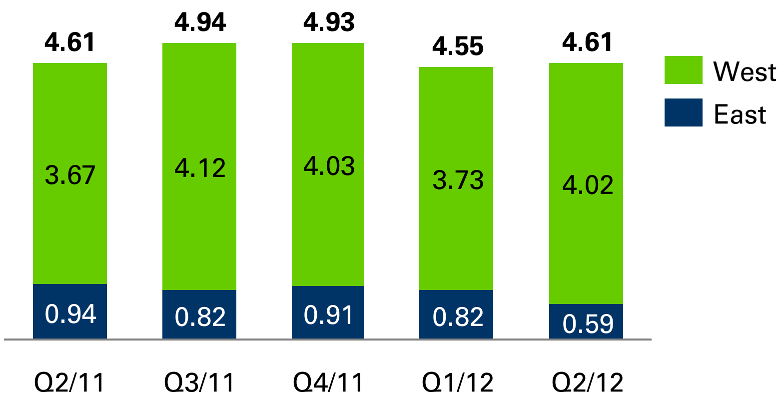


- Higher refining margins due to lower oil price in Refining Fuels
- Petrochemicals supported by higher volumes and margins
- Improving contribution from Petrol Ofisi

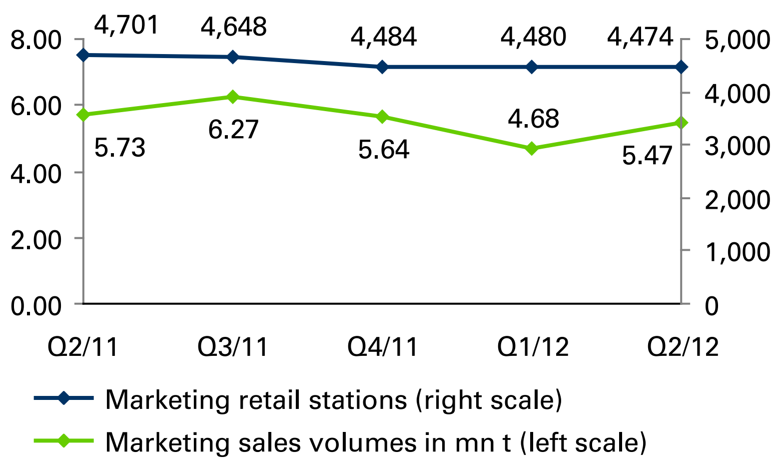
[1] As of December 31, 2011, figures for Q2/11 were adjusted following the final purchase price allocation for OMV Petrol Ofisi A.S.; As of March 31, 2012, figures for 2011 were adjusted according to the change in accounting policy for post-employment benefits (IAS 19).

Refining and Marketing Key Performance Indicators

Refining output in mn t



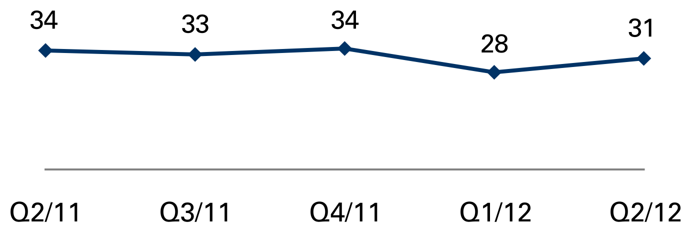
Marketing



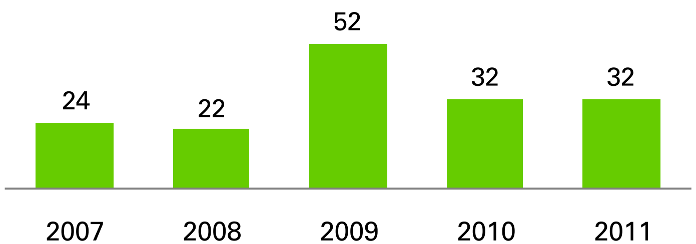
- Lower Petrom refining output due to Petrobrazi shutdown
- High oil price environment leads to Marketing volume pressure
- Borealis result slightly below Q2/11 due to difficult market environment
- Petrol Ofisi: Throughput per filling station increased by 10% vs. Q2/11

Key financing indicators

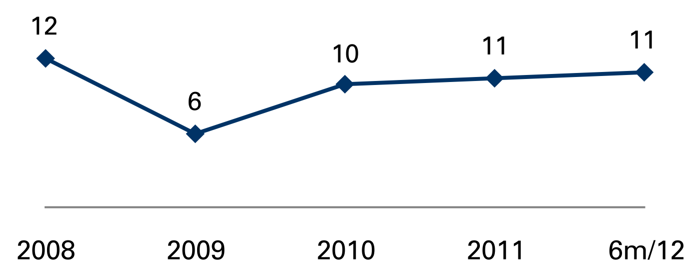
Gearing ratio in % [1]



Payout ratio in % [1]



ROACE in % [1]



Key financial principles

- Long-term gearing ratio target of ≤30%
- Maintain a strong investment grade rating
- Sustainable dividend policy: Long-term payout ratio target of 30% of net income
- Achieve a ROACE of 13% under average market conditions

[1] As of December 31, 2011, figures for Q4/10 to Q3/11 were adjusted following the final purchase price allocation for OMV Petrol Ofisi A.S.; As of March 31, 2012, figures for 2010 and 2011 were adjusted according to the change in accounting policy for post-employment benefits (IAS 19).

Outlook 2012

Market environment

- Average Brent price for 2012 expected to be above USD 100/bbl
- Significant spread between oil-linked gas prices and hub prices is expected to remain
- Refining margins expected to weaken; marketing margins and volumes expected to remain challenging

Business outlook

- Net CAPEX approximately EUR 2.4 bn (excl. acquisitions)
- Implementation of performance program “energize OMV”
- Libya production expected to stay at current levels
- Yemen production restarted; however, uncertain security situation
- EconGas result will suffer to a higher extent from ongoing gas market pressure
- Further progress R&M divestment program

Strategy implementation update

Our strategy announced in Istanbul in 2011 is simple: Grow upstream, optimize downstream

Grow upstream

Growing upstream

Optimize downstream

Integrated gas

Restructured oil downstream

We aim to be a focused, integrated oil and gas company with improved overall profitability and strong growth in upstream

Upstream – what we have delivered

- **Find new growth areas**
  - Black Sea Romania (offshore): potentially biggest gas discovery
  - Black Sea Bulgaria (offshore): Khan Asparuh Block awarded
  - Abu Dhabi upstream country entry
  - +30% exploration expenditures in 2011 (vs. 2010); appraisal pipeline ~450 mn boe [1]
  - Shift to high impact exploration
- **Grow to or beyond critical mass**
  - UK North Sea divestment in progress
  - West of Shetland growth via swap
  - Gas development in Norwegian Sea acquired
  - Development pipeline ~ +40% (vs. 2011): ~280 mn boe to ~400 mn boe [1]; leading to +50-60 kboe/d 2016 production
- **Stabilize production in the core**
  - Production stabilized above 200 kboe/d in Romania and Austria

- Production target of **350 kboe/d in 2016** confirmed
- **~2/3 of CAPEX in E&P** in 2011

[1] Expected cumulative field life production

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Downstream and OMV Group – what we have delivered

- **Divestment program on track** (Arpechim closed, K-Pet sold, Petrom LPG signed, Croatia and Bosnia in progress, investment bank mandated for Bayernoil sale)
- **Drive performance**
  - **EUR 150 mn reduction of capital employed** implemented by end of June 2012
  - **Petrobrazi modernization** first step finalized
  - Continued **strong contribution from Borealis**

- **New concept Nabucco West** selected as Central European option for gas delivery from SD II
- **Build up Turkey:** Start of direct gas sales in Turkey

OMV Group:

- **Solid financials** (gearing ratio 31%, strong investment grade rating)
- Performance program: Initiatives worth **2% points ROACE** identified
- Focus on strengthening **upstream capabilities**

What we promised – Strategy "Profitable Growth"

- **Stabilized production in Romania and Austria:** 200-210 kboe/d until 2014
- **Production growth** until 2016 [1]: ~2% p.a. organic, up to 4% incl. acquisitions
- **Upstream access** for Nabucco: Caspian region and Middle East
- **~100% reserve replacement rate** [2] by 2016 (incl. acquisitions)
- **Gas-fired power generation**: 1.7 GW on-stream by 2012, capacity expansion conditional on equity gas
- **R&M divestments:** Up to EUR 1 bn until 2014
- **Performance improvement program**: +2% points ROACE by 2014

[1] Based on production 2010
[2] Three-year average

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[1] Based on production 2010
[2] Three-year average

E&P is on track

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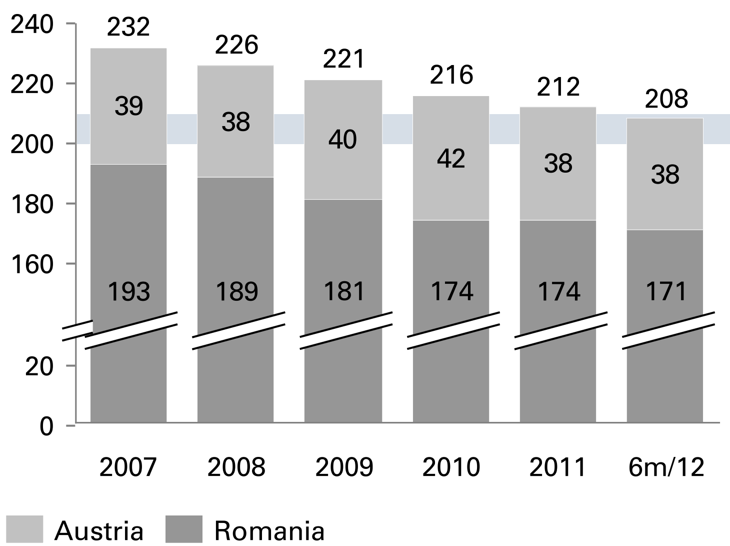
Production in Romania and Austria stabilized

Production in core countries on track

- Production performance of OMV's core countries in line with 2014 target of 200-210 kboe/d



Activities to maintain outlook stable

Performance improvement program in place

- De-bottlenecking of facilities: E.g. +1 kboe/d by mixing two oil types in Austria
- Produce more wells commingled: Add ~1 kbbl/d oil through commingled production by 2014

Field redevelopment (FRD) projects launched

- Progressing redevelopment projects, e.g., increased water injection in Romania (+15% in 2014 compared to today)
- EUR ~100 mn FRD CAPEX planned in 2012 (including drilling)

New technology applications

- Polymer pilot in Austria launched in 2011

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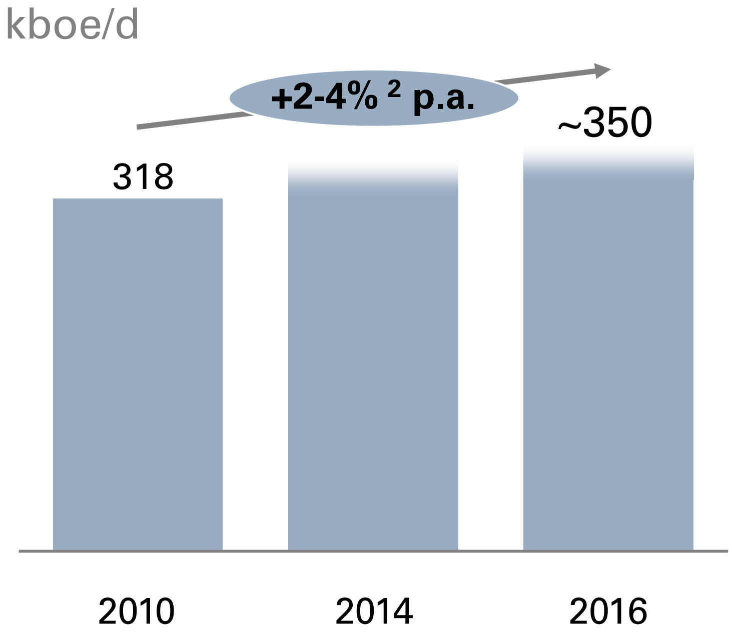
Organic production growth: Projects in development increased from 280 to 400 mn boe [1]

Production growth strategy target



Target ~350 kboe/d in 2016 still valid

Successful maturation of developments secures organic growth

Strong pipeline of projects, e.g.,

- Cherouq (Tunisia)
- Mehar (Pakistan)
- FRDs (Romania)
- Habban (Yemen)
- Schiehallion (UK)
- Rosebank (UK)
- Nawara (Tunisia)

~280 mn boe in development pipeline in Sept. 2011 increased to ~400 mn boe [1] in 2012

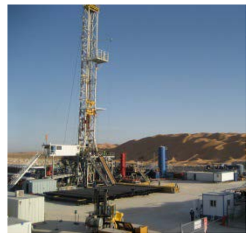
Contribute ~50-60 kboe/d in 2016

[1] Expected cumulative field life production
[2] Average annual organic production growth: ~2%, incl. acquisitions up to 4%

Production growth including acquisitions: Several transactions in less than one year

Medco acquisition (Tunisia)

- Buy-out of a minority shareholder Medco (Oct. 2011)
- 20% stake in the production concession Durra and 20% [1] of exploration permit Anaguid



Abu Dhabi country entry (UAE)

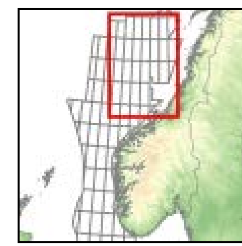
- OMV and Wintershall signed upstream agreement with ADNOC [2] on June 21
- Shuwaihat sour gas and condensate field to be appraised

Zidane discovery (Norway)

- Acquisition of 20% of PL 435 in late 2011
- Zidane-2 exploration well discovered hydrocarbons better than acquisition case

Aasta Hansteen acquisition (Norway)

- Acquisition [3] of 15% stake in the Aasta Hansteen [4] gas field
- Increase of stake in Norwegian Sea Gas Infrastructure (NSGI) project by 6.15% to 7.9%



UK asset deals

- Swap of 17.5% stake in Tobermory and Bunnehaven in exchange for Mariner East
- Divestment of 5% of Beryl Area
- Divestment of 1.5% of Boa

[1] Assumes ETAP back-in at 50% prior to development
[2] Abu Dhabi National Oil Company
[3] Subject to approval by the Ministry of Petroleum & Energy
[4] Formerly Luva Production Licence 218/218 B

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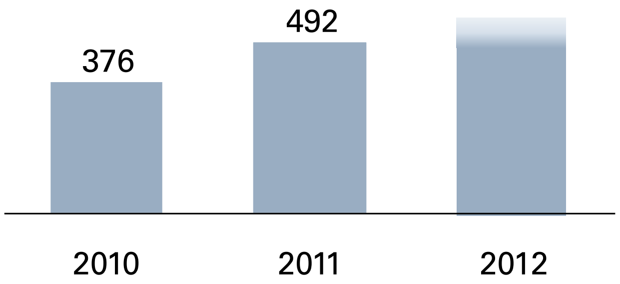
Exploration effort increasing

Successful exploration activities and focus on high impact wells

- 50% success-rate 6m/12 (61% in 2011)
- Exploration expenditures and share of high impact exploration increasing
- Examples for shift towards high impact wells: Domino, Bina Bawi, Bønna

Exploration and appraisal expenditures
mn EUR

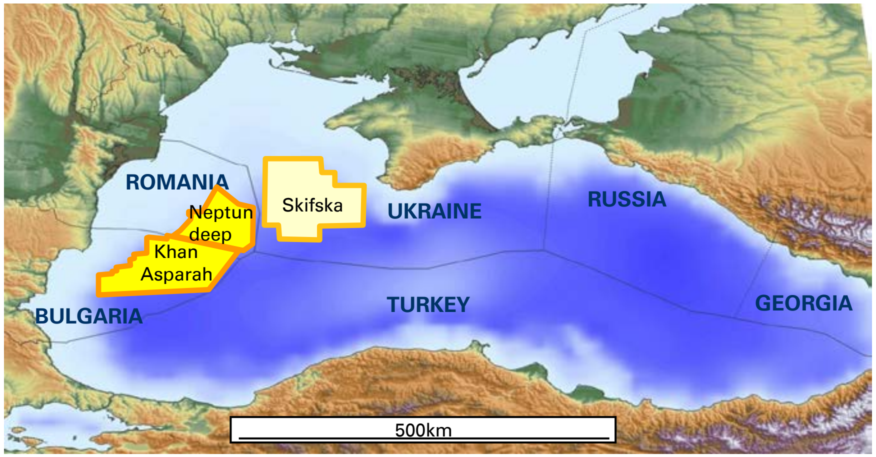


Activities in Black Sea secure access to further upstream growth potential

Domino discovery (Romania)
- Preliminary estimate 1.5-3 tcf gas

Khan Asparuh block awarded (Bulgaria)
- Total, Repsol and OMV (30%) won tender process [1]
- Exploration program consists of acquisition of 2D seismic, 3D seismic and exploration drilling

Skifska exploration block (Ukraine)
- ExxonMobil, Shell, Petrom and Nadra Ukrainy applied for Skifska exploration block



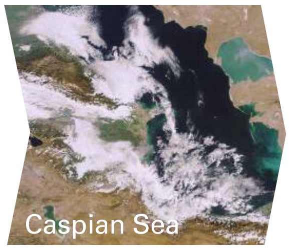
Khan Asparuh Block: 14,220 km², 1,000-2,500m water depth

[1] announced by Bulgarian government on July 12, 2012

Portfolio renewal – overall ~0.9 billion boe in project pipeline

Q2/2012 (Q2/2011)

New ventures


Caspian Sea

Caspian
Middle East
Africa

Exploration


Black Sea

KRI [1]
Black Sea
Norway
New Zealand

Appraisal


Bina Bawi-3, KRI

STOD [2] (Tunisia)
Domino (Black Sea)
Bina Bawi (KRI)
WoS [3] (UK)
Zola (Australia)
Shuwaihat (UAE)
Zidane (Norway)

Field development


Schiehallion FPSO

FRDs (Romania)
Habban (Yemen)
Schiehallion (UK)
Rosebank (UK)
Nawara (Tunisia)
Aasta Hansteen (Norway)

New production


Cherouq CPF, Tunisia

Cherouq (Tunisia)
Mehar (Pakistan)

Appraisal **~450 mn boe (n/a)**
Expected cumulative field life production

Development **~400 mn boe (~280)**
Expected cumulative field life production

2016 production contribution **50-60 kboe/d (50-60)**

2021 production contribution **150-200 kboe/d (n/a)**

[1] Kurdistan Region of Iraq [2] South Tunisian Oil Development [3] West of Shetland

What we promised – Strategy “Profitable Growth“

- **Stabilized production in Romania and Austria:** 200-210 kboe/d until 2014
- **Production growth** until 2016 [1]: ~2% p.a. organic, up to 4% incl. acquisitions
- **Upstream access** for Nabucco: Caspian region and Middle East
- **~100% reserve replacement rate** [2] by 2016 (incl. acquisitions)
- **Gas-fired power generation:** 1.7 GW on-stream by 2012, capacity expansion conditional on equity gas
- **R&M divestments:** Up to EUR 1 bn until 2014
- **Performance improvement program**: +2% points ROACE by 2014

[1] Based on production 2010
[2] Three-year average

R&M is on track

Divestments of up to EUR 1 bn on track

Refining

Marketing

Capacity reduction and divestment activities

- **Arpechim** refinery permanently **closed**
- **Petrobrazi capacity reduction from 4.5 to 4.2 mn t/y** during recent shutdown
- **Divestment of 45% stake in Bayernoil refinery** by 2014
- Sale of **K-PET filling stations in Cyprus**
- **Sale of Petrom LPG bottling business** to Crimbo Gas [1]
- **Divestment of retail assets in Croatia and Bosnia** in progress
- **Sale of plots and tail end stations** in progress

Working Capital

Capital management activities

- System for **stringent capital management implemented**
  - **Reduction of working capital elements** in progress, EUR 150 mn already implemented per June 30, 2012
  - EUR 500 mn targeted by end of 2012

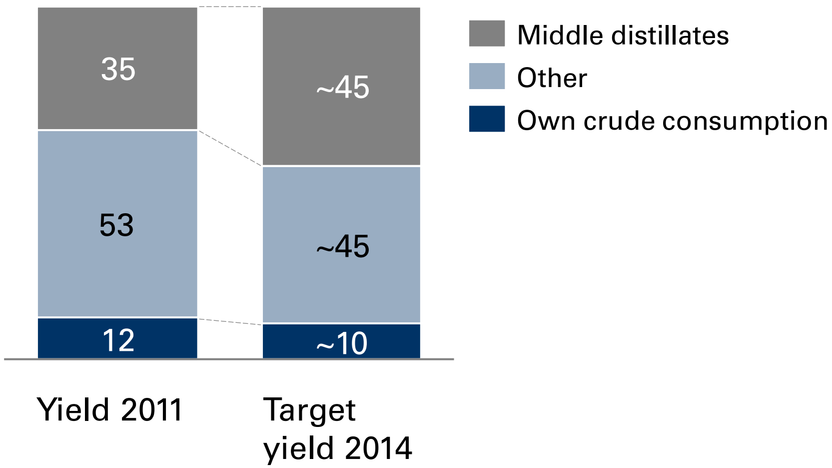
[1] Signed on June 26; completion subject to competition council clearance

Petrobrazi modernization well on track

Petrobrazi modernization program

- **Refining capacity reduced** during shutdown in May/June 2012 (4.5 to 4.2 mn t) in line with the modernization to process 100% of domestic crude (~80 kbbl/d)
- Investment **CAPEX** 2010-2014 of EUR ~**600 mn**
- **Full yield conversion** to be finalized **by 2014** as soon as Vacuum gasoil (VGO) conversion in place

Yield, in %



- On average **4,250 people** on site
- 1.5 mn man-hours worked **without lost time injury**
- **No interruption** of Romanian crude production and **product supply** during shutdown

Petrobrazi shutdown impressions:
52in transfer line fit up

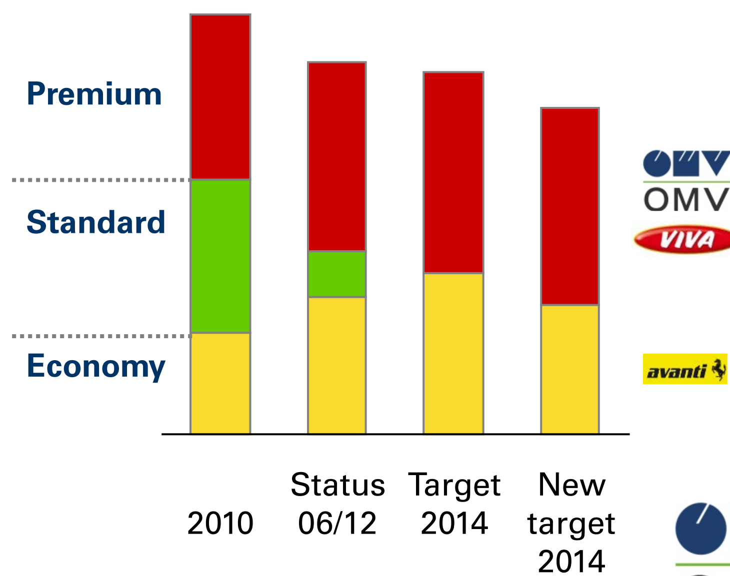
Optimizing marketing: Synergies and segmentation

Several synergies with Petrol Ofisi successfully under way

- Significantly improved performance vs. 2011
- Integration with OMV product supply done
- Build up of substantial trading position currently under way
- Pilot stations for non-oil offer; segmentation analysis ongoing

More ambitious target for segmentation initiative in Austria

- Two-brand strategy: Clear premium vs. low-cost retail stations (OMV/VIVA vs. AVANTI unmanned) implementation ongoing
- Already ~65% of Avanti stations rebuilt to Avanti unmanned

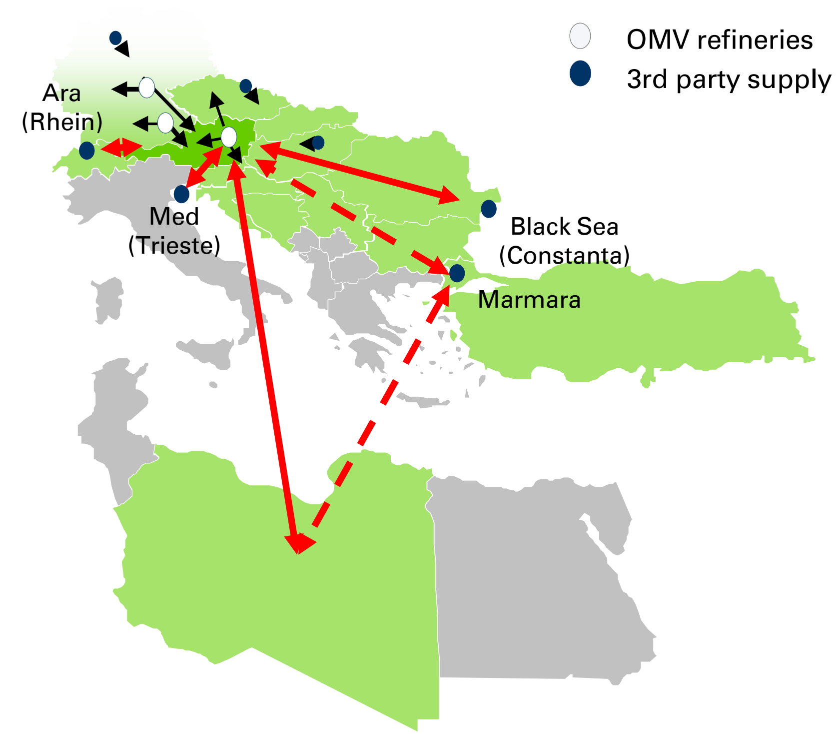


Asset Backed Trading started, first benefits achieved

ABT business model go-live on Jan 1st 2012

- Change from demand-driven to supply-driven optimization (crude/yield optimization) done – short positions being created
- First cross-regional product swaps to optimize refining utilization have been realized
- Implementation of dynamic forward trading (trading forward refining margins) under way
- **New:** Use Terminal in Marmara Sea as product trading hub under implementation

OMV trading area based on existing OMV asset base

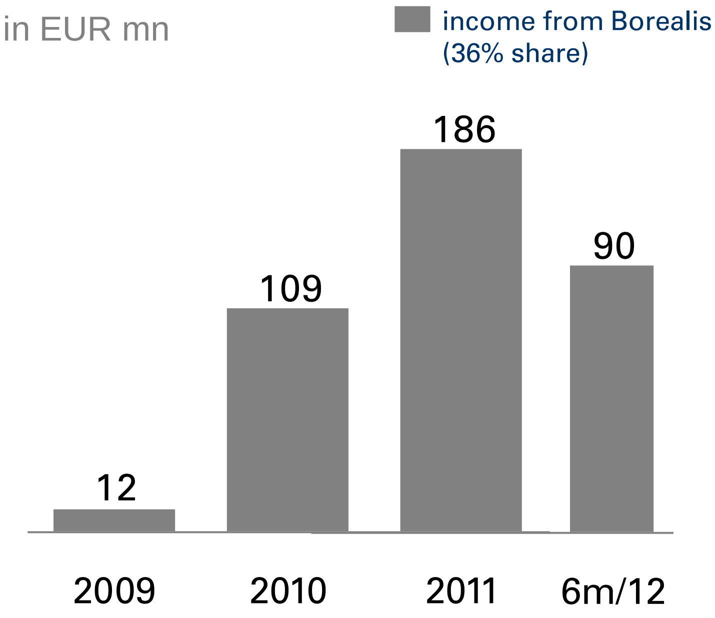


- Change to **trading-oriented management** of the R&M value chain

Borealis contributes strongly to R&M results

- **Successful integration with Borealis in Schwechat and Burghausen**
  - 20% less supply utility costs
  - Further potential identified through closer maintenance cooperations
- **Borouge [1] as strong value driver**
  - Borouge 2 running at high utilization
  - Borouge 3 expansion well on track: production capacity increase to approx. 4.5 mn t of polyolefins by 2014

Increasing profit contribution from Borealis (36% share) to OMV R&M



[1] Borouge, a JV between Abu Dhabi National Oil Company (ADNOC, 60%) and Borealis (40%), is a leading provider of chemicals and innovative plastics solutions for the infrastructure, automotive and advanced packaging markets

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[1] Based on production 2010
[2] Three-year average

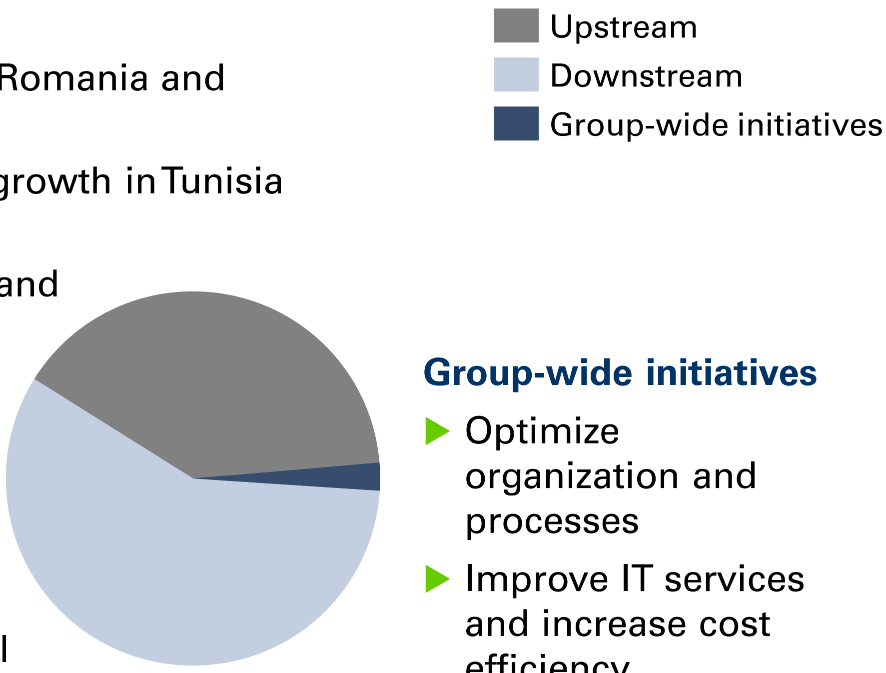
"energize OMV" – roll-out started

A group-wide performance program – energize OMV

Our promise
+ 2% points
energize OMV

Upstream

- Stabilize production in Romania and Austria
- Accelerate production growth in Tunisia and Pakistan
- Ongoing development and operational excellence in rest of world



Downstream

- Reduce working capital
- Optimize marketing
- Improve refining
- Reduce G&P costs

Group-wide initiatives

- Optimize organization and processes
- Improve IT services and increase cost efficiency
- Reduce procurement spend

Assumptions: USD 100/bbl; excluding force majeure, acquisitions, divestments

energize at E&P has kicked off ~100 initiatives

- Strong focus on value creation
- Engaging the entire business
- Maintaining cost rationalization efforts

Production target of 350 kboe/d in 2016 confirmed

350
in 2016

- Despite ongoing challenges, such as
  - missing production in **Yemen**
  - **~70% of portfolio in core countries**, with high natural decline to offset
- While generating and progressing opportunities for **growth beyond 2016**, such as field (re-) developments

Production targets

kboe/d (year average)

	2011	2014	Comments
Core countries (Romania, Austria)	212	200-210	**Keeping production stable** in core countries with mature assets despite high natural decline
Growth countries (Tunisia, Pakistan)	25	40-50 OMV share, year-end	**Growing faster** through improved project execution

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E&P – key initiatives

Stabilize production in Romania and Austria

- **Debottleneck facilities**
  (e.g. freeing up ~1 kboe/d by mixing two different oil types in Austria)
- **Produce more wells commingled**
  (add ~1 kboe/d through commingled production by 2014)
- **Increase water injection**
  (inject ~15% more water than current by end of 2014 in Romania to enhance oil production)
- **Mature reserves faster**
  (bring 100-150 mn boe in reserves to FID through (re-)development projects by 2014)

200-210 kboe/d in 2014
(2011: 212 kboe/d)

Accelerate production growth in Tunisia and Pakistan

- **Accelerate South Tunisia oil development**
  (drill 25-35 wells in South Tunisia by 2014)
- **Bring Mehar (Pakistan) field on stream**
  (> 3 kboe/d in production from Mehar by 2013)
- **Deliver Latif (Pakistan) gas production**
  (> 5 kboe/d in production from Latif by 2014)

40-50 kboe/d at end 2014
(2011: 25 kboe/d)

Ongoing development and operational excellence in rest of world

- **Optimize costs**
  (e.g. ongoing programs in Kazakhstan and New Zealand to reduce OPEX – EUR ~20 mn effect in 2014)
- **Ensure delivery of ongoing developments**

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Downstream – key initiatives

Reduce working capital

- **EUR ~500 mn by end of 2012**, thereof EUR ~150 mn already implemented

Optimize marketing

- **Marketing excellence (EUR ~50 mn)**
  - Pricing excellence
  - Improved non-oil business efficiency
  - Reduction of overhead costs
- **Asset base reduction (EUR ~120 mn assets)**
  - Turnaround / closing program for less efficient retail assets

Improve refining

- **Refining excellence (EUR ~40 mn)**
  - Increased high value products in Refining West
  - Optimized supply and logistics costs
  - Reduction of overhead costs
- **Petrobrazi upgrade (EUR ~80 mn)**
  - Reduced own crude consumption from 12% to 10%
  - Improved product yield and increased flexibility

Reduce G&P costs

- **Cost reduction in G&P (EUR ~10 mn)**
  - Streamlined organization to reflect market changes
  - Cost savings related to Doljchim closure
  - Additional savings by limiting cost growth for new businesses (e.g., capture synergies in operations)

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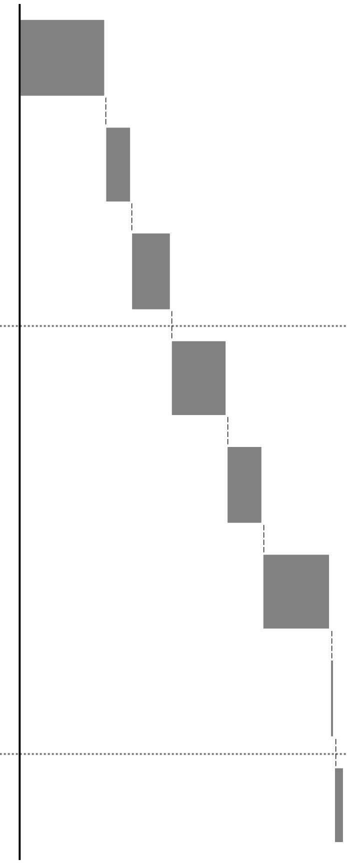
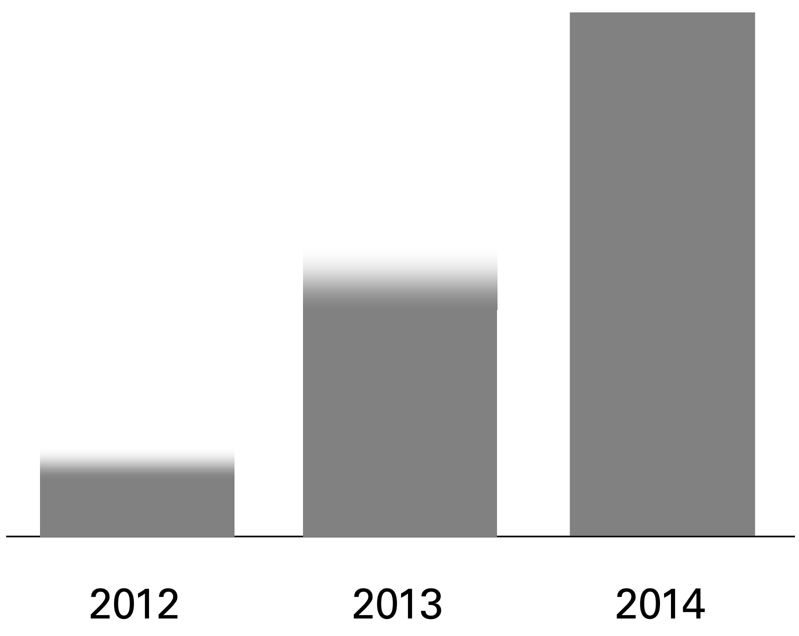
energize OMV – 2% points ROACE increase in 2014



		ROACE impact percentage points	Date of finalization
Up-stream	Stabilize production in Romania and Austria		2014
	Accelerate production growth in Tunisia and Pakistan		2014
	Ongoing development and operational excellence in rest of world		2014
Down-stream	Reduce working capital		2012-2013
	Optimize Marketing		2012-2014
	Improve Refining		2012-2014
	Reduce G&P costs		2013-2014
Group-wide initiatives	Optimize organization, improve IT services, reduce procurement spend		2013-2014

energize OMV – implementation started

ROACE percentage points



- **Regular updates** every half year on the progress of energize towards +2% points ROACE
- **Transparent results** in context of overall performance
- **Feb 2013:** update of energize contribution in 2012

Well on track to implement "Profitable growth"

2014

Raise performance short-term

- **Romania and Austria** production continuously above 200 kboe/d
- **Divestment program on track**
- **Performance program**: +2% points ROACE identified
- **Solid financial structure**

2016

Deliver mid-term growth

- **Growth**
  - UK North Sea divestment in progress and West of Shetland growth via swap
  - Gas development Norwegian Sea
- **350 kboe/d** production target **in 2016 confirmed**
- **Development pipeline ~ +40%** (vs. 2011): ~280 mn boe to ~400 mn boe; leading to +50-60 kboe/d 2016 production

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2021

Position for long-term growth

- **Focus on exploration & growth in new plays**
  - Black Sea Romania gas discovery
  - Black Sea Bulgaria awarded
  - Abu Dhabi upstream country entry
  - Shift to high impact exploration and increased exploration expenditures

OMV

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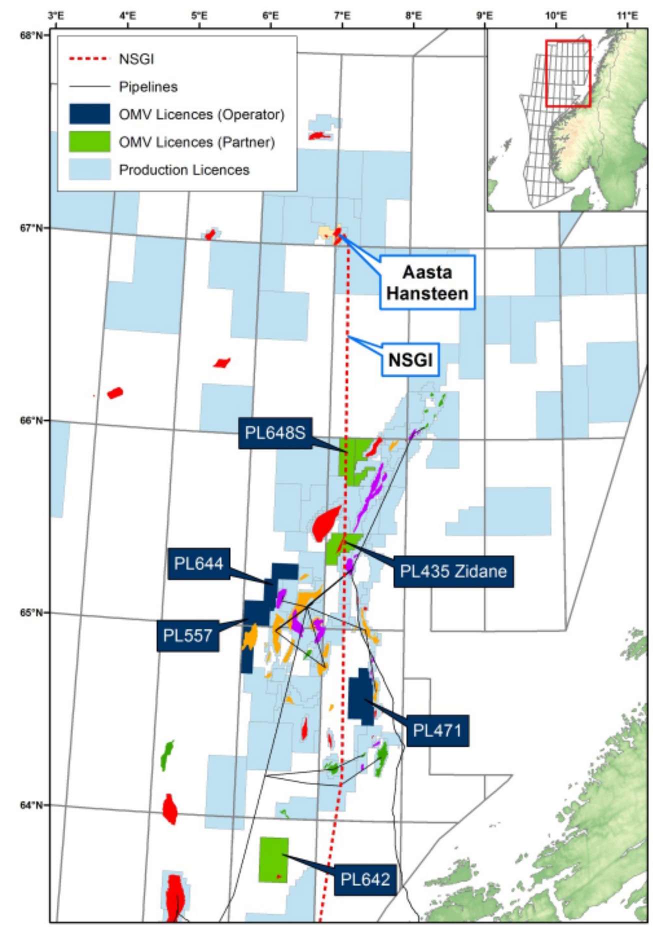
Backup

OMV steps into deep water gas development in Northern Norwegian Sea



Aasta Hansteen, NSGI pipeline and OMV Licences in Norwegian Sea

Aasta Hansteen acquisition in Norway

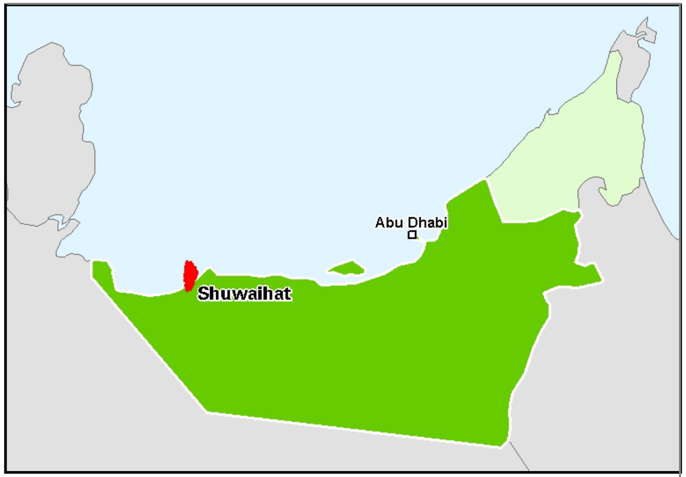
- Acquisition [1] of 15% stake in the Aasta Hansteen [2] gas field development from ExxonMobil
- Contains three significant gas discoveries in the Vøring Basin, in the Northern Norwegian Sea
- Increase of stake in the Norwegian Sea Gas Infrastructure (NSGI) project by 6.15% to 7.9 %

Key Facts (OMV share):

- Expected recoverable net volume:
  - 40-60 mn boe of gas
  - 0.8-1.0 mn boe of condensate
- Water depth: ~1,300 m
- Expected daily production in 2017: 18 kboe/d

[1] Subject to approval by the Ministry of Petroleum & Energy
[2] Formerly Luva Production Licence 218/218 B

OMV signs Upstream Agreement with OPEC Member UAE's biggest Emirate Abu Dhabi



United Arab Emirates – Key Facts

- UAE is OPEC member since 1967
- Proven oil reserves: 98 bn bbl, representing just under 10% of total world oil reserves
- Natural gas reserves: 212 tcf, the fifth largest in the world

Source: www.adnoc.ae

Abu Dhabi E&P Country Entry - Key Facts

- OMV and Wintershall signed upstream agreement with ADNOC [1] on June 21
- Shuwaihat sour gas and condensate field in the Western Region of Abu Dhabi is planned to be appraised
- Shuwaihat appraisal next steps:
  - HSE impact assessment ongoing
  - Spud of first well planned for 2013
- OMV is pursuing further business opportunities

Signature celebration on June 21

[1] Abu Dhabi National Oil Company

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E&P: Exploration activities – Update

Norway:
- **Zidane-2 (OMV 20%, RWE (Operator))** exploration well encountered hydrocarbons better than included in the acquisition case
- **Bonna-1 (OMV 20%, ENI (Operator))** in Barents Sea planned to spud pilot well later this year

Romania:
- **Neptun deep block:** promising results on Domino-1, first deep water exploration well offshore Romania; next step is further exploration on Neptun block (new 3D seismic acquisition during 2012)

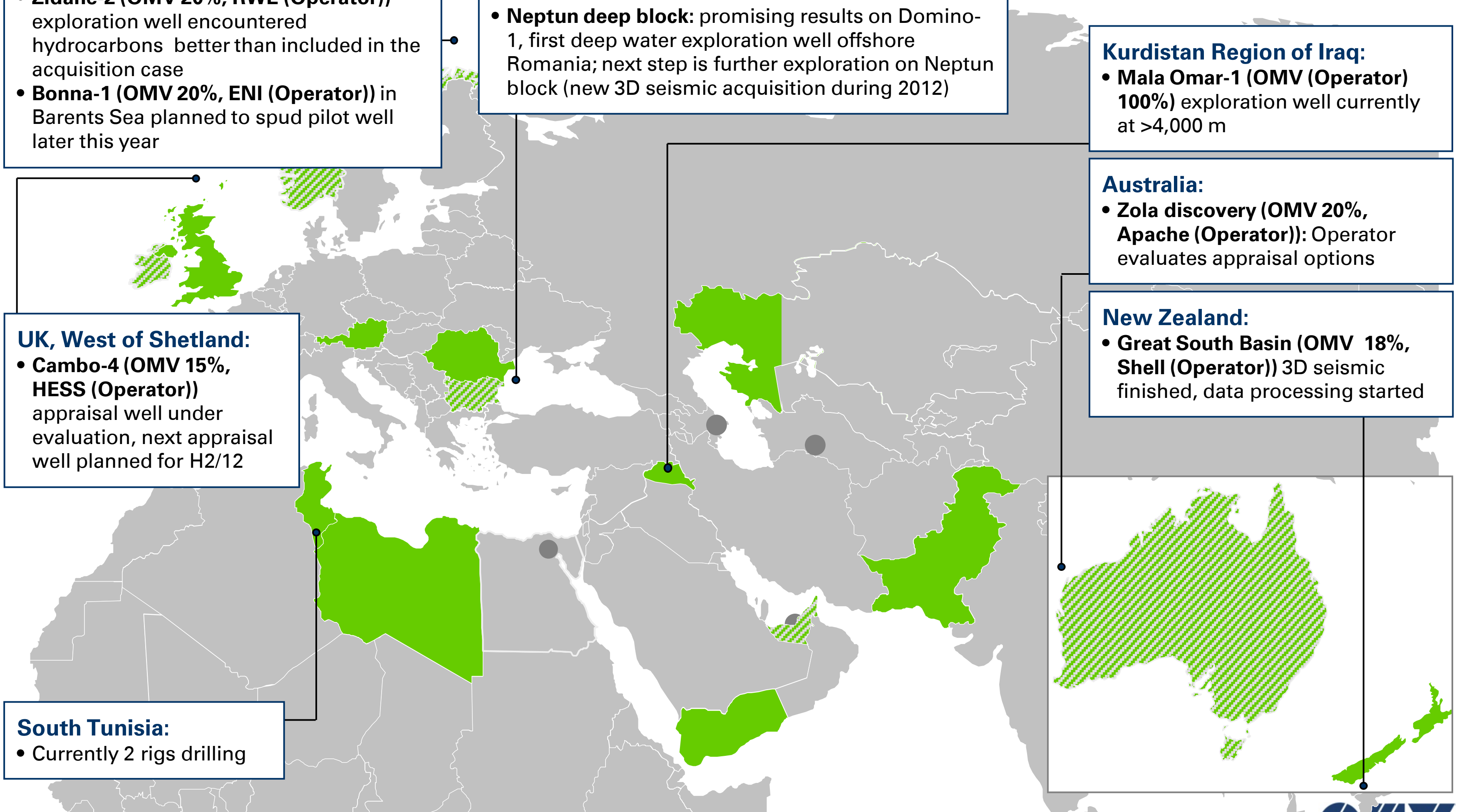
Kurdistan Region of Iraq:
- **Mala Omar-1 (OMV (Operator) 100%)** exploration well currently at >4,000 m

Australia:
- **Zola discovery (OMV 20%, Apache (Operator)):** Operator evaluates appraisal options

New Zealand:
- **Great South Basin (OMV 18%, Shell (Operator))** 3D seismic finished, data processing started

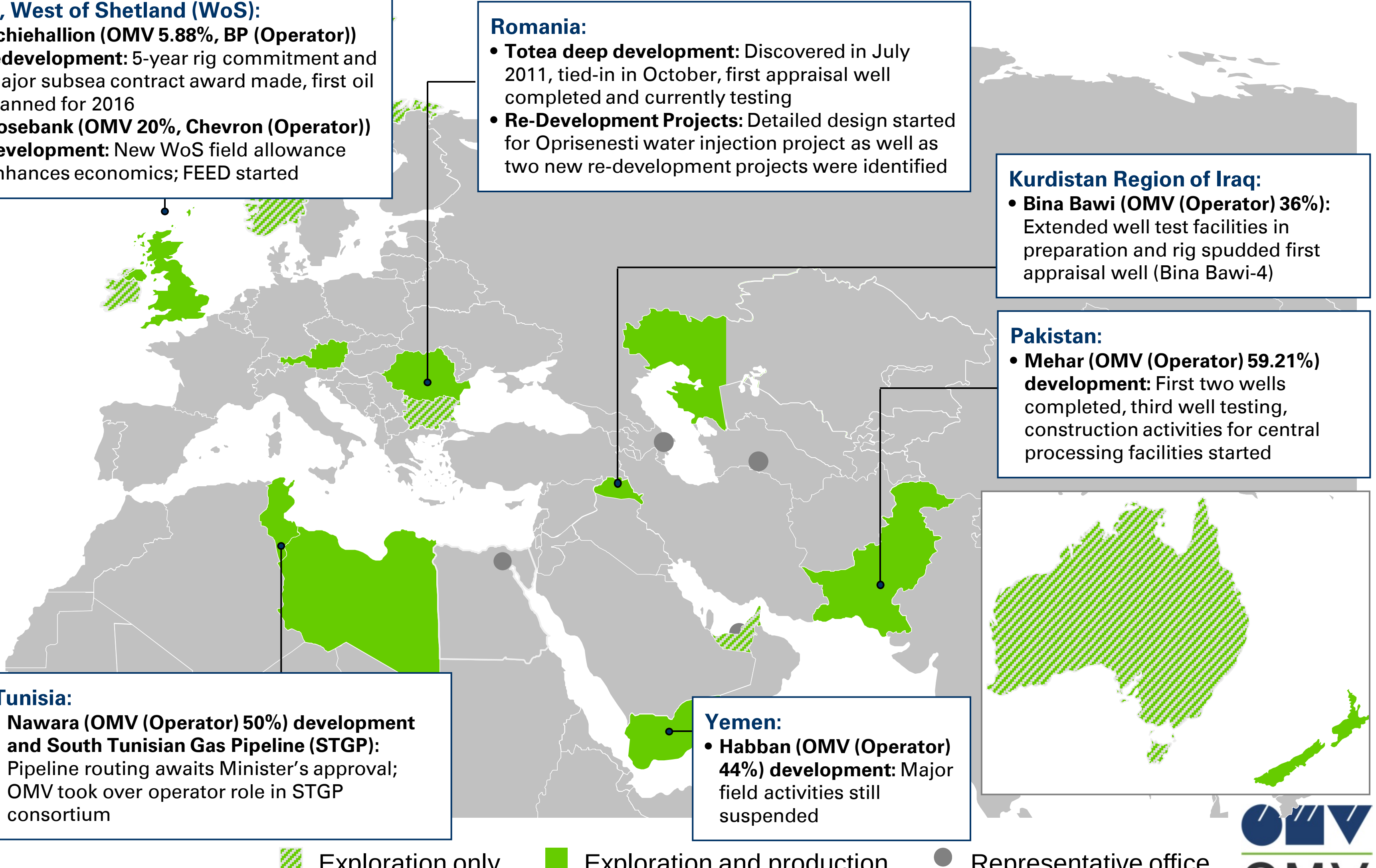
UK, West of Shetland:
- **Cambo-4 (OMV 15%, HESS (Operator))** appraisal well under evaluation, next appraisal well planned for H2/12

South Tunisia:
- Currently 2 rigs drilling



Exploration only | Exploration and production | Representative office

E&P: Project activities – Update



UK, West of Shetland (WoS):
- **Schiehallion (OMV 5.88%, BP (Operator)) redevelopment:** 5-year rig commitment and major subsea contract award made, first oil planned for 2016
- **Rosebank (OMV 20%, Chevron (Operator)) development:** New WoS field allowance enhances economics; FEED started

Romania:
- **Totea deep development:** Discovered in July 2011, tied-in in October, first appraisal well completed and currently testing
- **Re-Development Projects:** Detailed design started for Oprisenesti water injection project as well as two new re-development projects were identified

Kurdistan Region of Iraq:
- **Bina Bawi (OMV (Operator) 36%):** Extended well test facilities in preparation and rig spudded first appraisal well (Bina Bawi-4)

Pakistan:
- **Mehar (OMV (Operator) 59.21%) development:** First two wells completed, third well testing, construction activities for central processing facilities started

Tunisia:
- **Nawara (OMV (Operator) 50%) development and South Tunisian Gas Pipeline (STGP):** Pipeline routing awaits Minister's approval; OMV took over operator role in STGP consortium

Yemen:
- **Habban (OMV (Operator) 44%) development:** Major field activities still suspended

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