Results for January–March 2005

First contribution from Petrom powers OMV to record first quarter

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Move & More.

Highlights 2005

- First EBIT contribution from Petrom: EUR 136 mn
- Strengthened focus on core business
  - 50% of AMI sold to IPIC, closing expected in HY2/05
  - Polyfelt to be sold
  - Sale of Australian gas assets
- Discoveries in Austria, Iran, UK
- New exploration blocks offshore Faroe islands
- New gas transportation contracts with Gazexport for WAG pipeline
- AGM approved stock split 1:10
- Delisting Frankfurt and Munich
- Refinancing existing credit facilities

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Financial Highlights

in EUR mn	Q1/05	Q1/04	+ / -	2004[1]
EBIT	427	132	224%	975
Financial charges	(23)	(26)	12%	40
Income from ordinary activities	404	106	281%	1,015
Taxes on income	(94)	(33)	184%	(324)
Effective tax rate	23%	31%	(25)%	32%
Net income	310	73	323%	690
Minorities	(54)	(1)	n.a.	(2)
Net income after minorities	256	72	256%	689
EPS after minorities	8.59	2.69	219%	25.45
Clean EBIT	437	129	240%	1,008
Clean net income after minorities	263	70	276%	711
Clean EPS after minorities	8.82	2.61	238%	26.39

[1] 2004 provisional

Reconciliation of ACC to IFRS

in EUR mn	Q1/04	2004[1]
ACC Group EBIT	**148**	**926**
FX differences	5	5
Personnel	0	27
Abandonment provisions	(2)	13
Life of field (E&P)	3	7
TAG (Gas)	(2)	(1)
Derivative instruments – hedging	(4)	(16)
Strategic inventories – provision (R&M)	(5)	(16)
Other	(4)	12
Valuation of inventory (R&M)	(8)	19
IFRS EBIT Group	**132**	**975**

[1] 2004 provisional

Strengthening Cash Generation

in EUR mn	Q1/05	Q1/04	+ / -
Net income	310	73	323%
Depreciation	168	105	60%
Other	20	(23)	n.a.
Sources of funds	499	155	221%
Decrease in net working capital	126	63	100%
Cash flow from operating activities	625	219	186%
Cash flow used in investment activities	(272)	(80)	239%
Cash flow from disposal of assets	31	54	(43)%
Free cash flow pre dividend	353	138	156%

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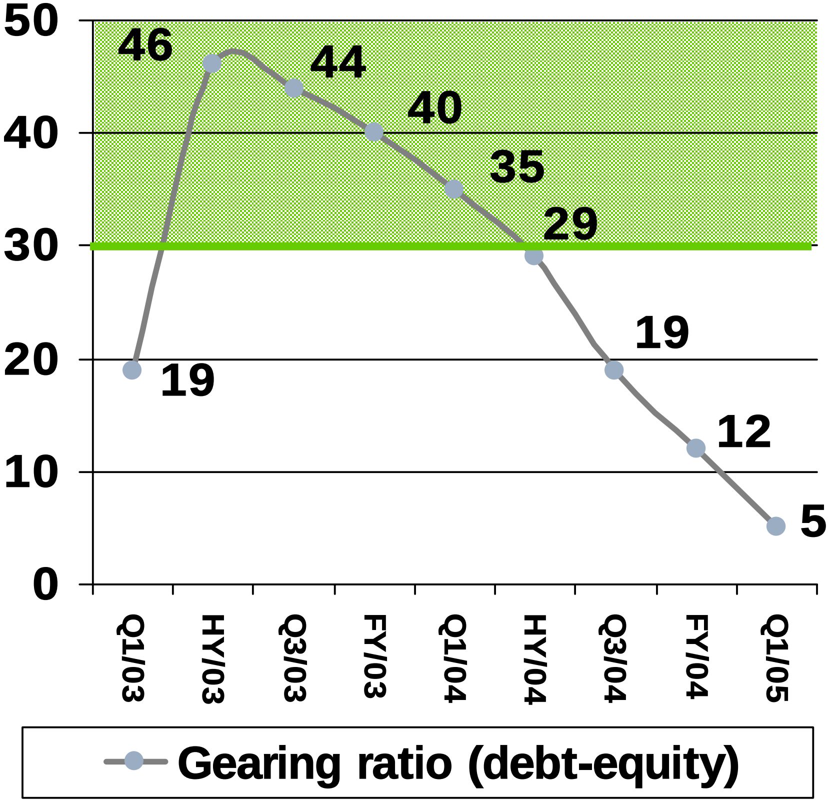
Gearing Ratio Further Reduced



Q1/03 to Q3/04: ACC
FY/04 to Q1/05: IFRS

Gearing ratio target of ≤ 30%

in EUR mn	Q1/05
Net debt	308
Cash in Petrom	1,082
Net debt excl. cash in Petrom	**1,390**
Equity	6,326
Minority interest	1,569
Equity excl. minority interest	**4,757**
Adjusted gearing	**29.2%**

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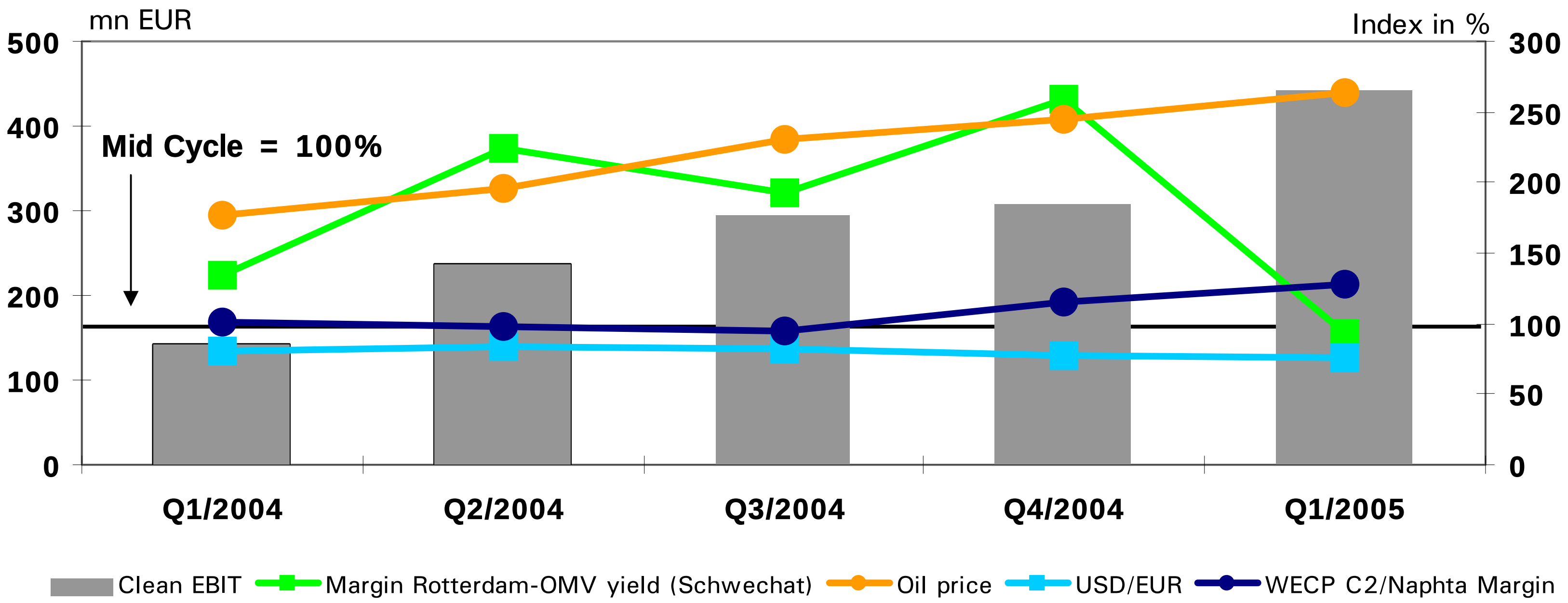
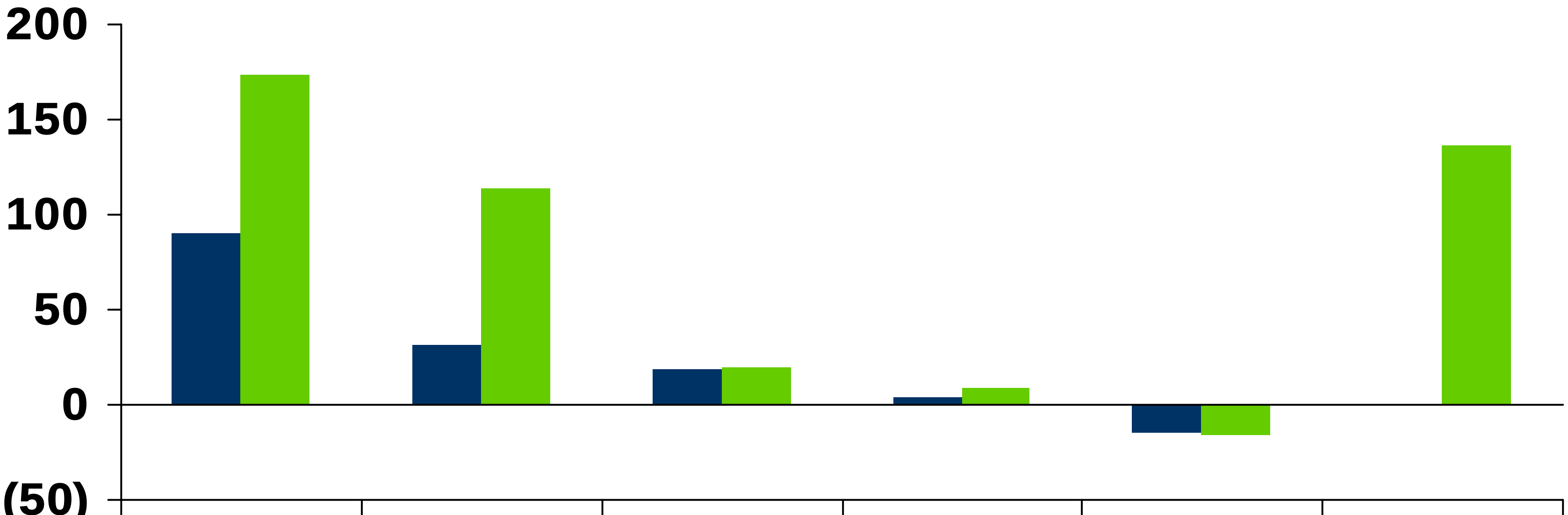
Positive Macro Environment Continues



Comparison of Q1/05 with Q1/04:

- Crude oil price Brent increased by USD 15.6/bbl or 49%
- Refining margin down by USD 0.8/bbl or (30)%
- USD down by 6.2 euro-cent or (5)%

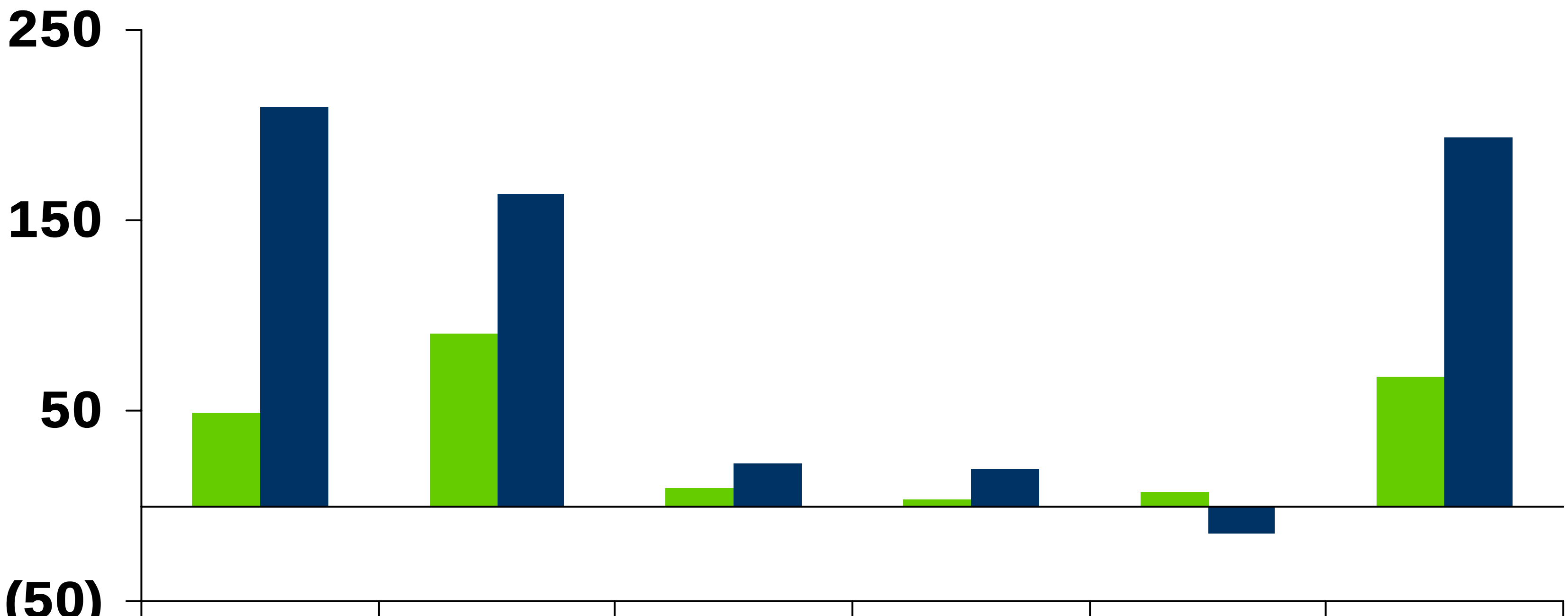
Clean EBIT: Strong First Contribution from Petrom



in EUR mn	E&P	R&M	Gas	Chemicals	Co&O	Petrom
Q1/04	90	31	19	4	(15)	–
Q1/05	174	114	20	9	(16)	136

OMV Group clean EBIT: Q1/05 EUR 437 mn, Q1/04 EUR 129 mn

EBITD and CAPEX



in EUR mn	E&P	R&M	Gas	Chemicals	Co&O	Petrom
CAPEX	49	90	9	3	7	68
EBITD	210	164	22	19	(14)	194

OMV Group EBITD: EUR 595 mn; CAPEX: EUR 227 mn

Petrom: Strong Result Due to High Crude Price

Q1/05 in EUR mn

Rep. EBIT		**136**
	upstream	**130 (provisional)**
	downstream	**6 (provisional)**
Clean EBIT		**136**
EBITD		**194**

- Combined management team in place
- Board established
- Implementation of market-orientated transfer price system
- First steps towards market prices for gas and retail business
- 12 Quarter Action Plan in place
- Investor conference planned for October 12 to 13, 2005 in Bucharest

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Petrom Upstream

- Production volume: 220,000 boe/d (oil 48%, gas 52%)
- OPEX: USD 11.56/boe (provisional)
- Lifting costs: USD 18.68/boe (provisional)
- Realized oil price: USD 39.09/bbl
- Regulated gas price has been increased by 14% vs. Q4/04
- Agreement between government and IMF to increase gas prices by 5% each quarter
- Priority areas for 3D-seismic defined
- Reserve audit by an independent consultant to be started in second half 2005

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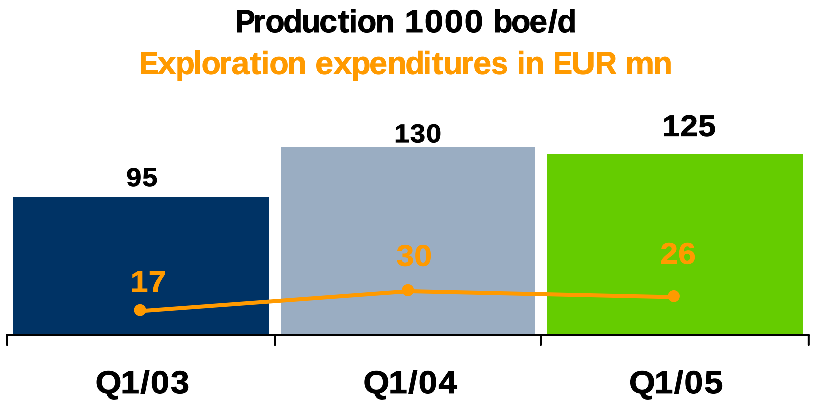
Petrom Downstream

- Utilization rate of refineries: 75%
- Sales volume Marketing: 1,043 kt, thereof 40% exported
- Retail sales prices increased by 10% vs. Q4/04
- Number of filling stations: 595
- Transfer price system between E&P and R&M adapted to be more in line with market reality

E&P: Oil Price and Liftings Drive Result

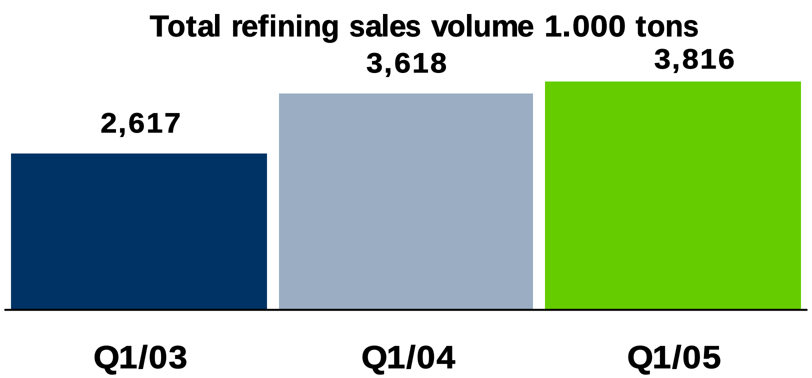


Q1/05 in EUR mn

Rep. EBIT	169	(↑ 92%)
Clean EBIT	174	(↑ 93%)

- Strong liftings, mainly in Libya
- Realized oil price at USD 40.4/bbl increased by 35%
- Hedging expenses EUR 13 mn incl. mark-to-market valuation
- Production volumes down to 125,000 boe/d, due to Cabimas sale
- OPEX at 5.58 USD/boe up 3%, due to a weaker USD
- Exploration expenditures at EUR 26 mn, down by 14%

R&M: Strong Refining Despite Weaker Reference Margin



Q1/05 in EUR mn

Rep. EBIT 111 (↑ 302%)

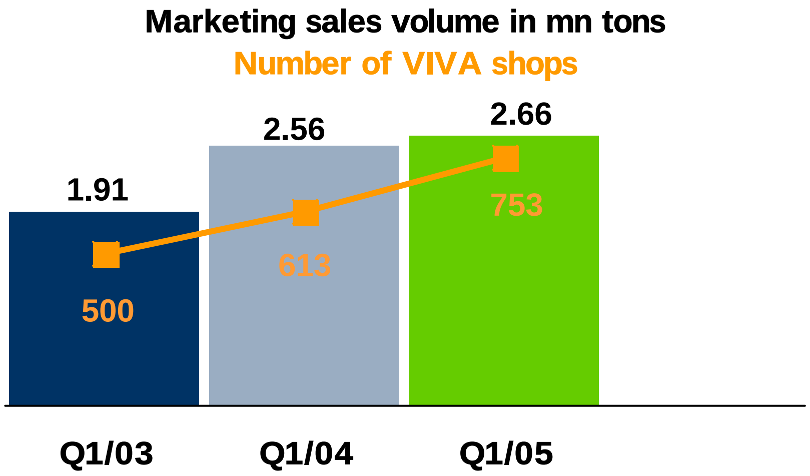
Thereof Pch 51 (↑ 188%)

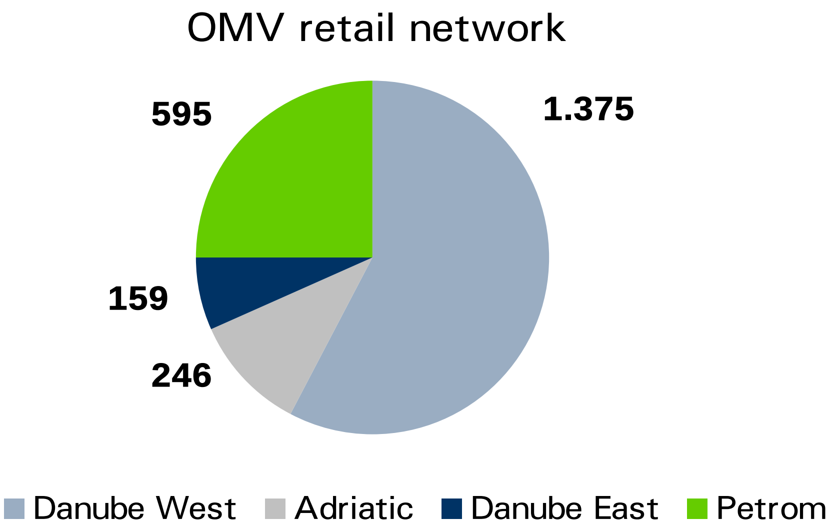
Clean EBIT 114 (↑ 271%)

Refining:

- Bulk sales volumes increased by 5%
- Widened sweet-sour spread and strong middle-distillate margins
- Petrochemical sales volumes increased by 5%
- Despite high crude oil prices strong petrochemical margins
- Hedging expenses EUR 41 mn (realized and mark-to-market valuation)

R&M: Marketing Margins Remain Under Pressure





Marketing:

- Retail sales volumes increased by 3%
- Percentage of filling stations with VIVA markets increased by 23%
- Retail margins remain under strong pressure, down by 4%
- Market share of retail and commercial stable at 14%

GAS: High ROfA due to Change to IFRS

Q1/05 in EUR mn		IFRS impact on ROfA:
Rep. EBIT:	19.7 (↑ 5%)	Q1/04 ACC: 17.3%
Clean EBIT:	19.9 (↑ 6%)	Q1/04 IFRS: 51.5%

- 3% higher transportation volumes sold
- Total sales volume slightly above last year's level
- Lower contracted storage volumes of natural gas, down by 14%, compensated by reduced storage fees

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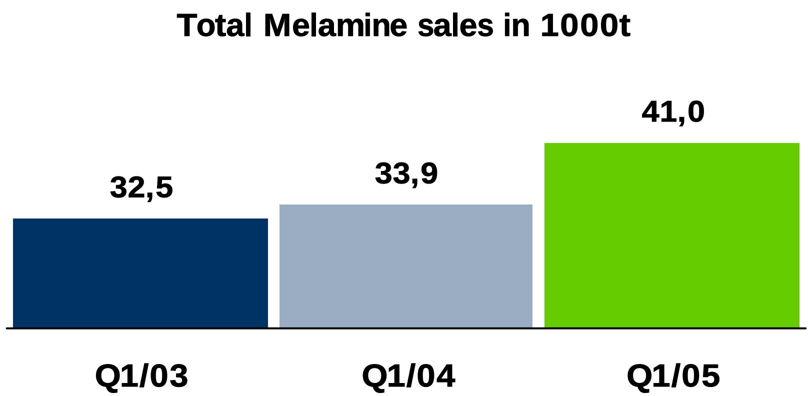
Chemicals: Strong Melamine Margins



Q1/05 in EUR mn

Rep. EBIT: 8.6 (↑ 137 %)

Clean EBIT: 8.6 (↑ 162 %)

- Melamine margins up by 37%
- Melamine sales volumes increased by 21%
- Fertilizer margins remain stable
- Fertilizer sales volumes increase by 5%
- Upon closing of 50% sale to IPIC Chemicals will be deconsolidated

13% ROACE Remains Primary Target

		Q1/05 incl. Petrom assets	Q1/04	2004 excl. Petrom assets	Target 2008[1]
ROfA	E&P	54.2%	27.1%	37.2%	20%
	R&M	18.5%	5.5%	22.1%	12%/14%
	Gas	51.1%	51.5%	51.8%	16%
	Chemicals	9.3%	4.2%	5.4%	15%
	Petrom	19.9%	-	-	-
ROfA	Group	24.6%	13.8%	23.9%	16%
ROACE	Group	20.1%	9.4%	15.4%	13%
ROE	Group	20.5%	10.1%	24.6%	16%-18%

[1] Mid cycle: Brent USD 18/bbl, EUR/USD 1:1, Refining margins USD 2/bbl

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Outlook for 2005

Continuing strong crude prices and Petrom's contribution will drive OMV to another record financial performance in 2005

- **Group**
  - Tax reduction in Austria and Romania and beneficial impact of Petrom will substantially reduce the tax rate
- **E&P**
  - Higher crude prices than 2004 expected
- **R&M**
  - Lower refining margins and the scheduled stop at Schwechat may disrupt the results in the Refinery business
- **Gas**
  - Full year results expected to be below 2004 due to contracted storage volumes
- **Chemicals**
  - Upon closing in the 50% sale to IPIC Chemicals segment will be deconsolidated
- **Petrom**
  - Strong financial contribution due to high oil price realization and liberalizing gas market

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