On track to deliver future value growth

Half year results and Q2/07
August 16, 2007

Move & More. OMV

Agenda

1. Highlights and strategic achievements
   Wolfgang Ruttenstorfer, CEO
2. Financial performance of the Group in Q2/07 and outlook
   David Davies, CFO
3. Strategic update on Refining and Marketing
   Gerhard Roiss, Deputy Chairman, responsible for R&M
4. On track to deliver future value growth
   Wolfgang Ruttenstorfer, CEO
5. Q&A session

Wolfgang Ruttenstorfer, CEO

Highlights and strategic achievements

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Highlights of Q2/07

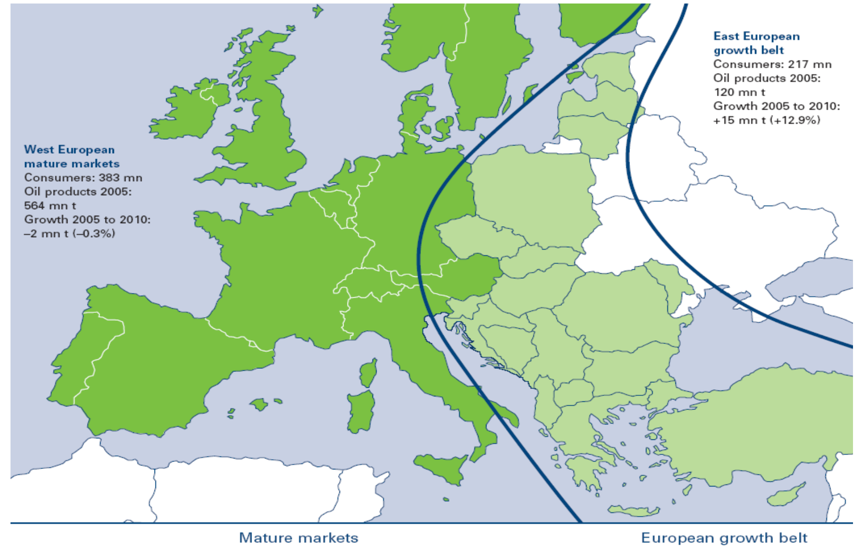
- Clean net income after minorities of EUR 435 mn up 5%
- Clean EBIT of EUR 584 mn down 12% versus Q2/06

- New exploration licenses in Ireland, Norway and New Zealand
- Three major refinery shutdowns successfully executed
- Further gas price increases in Romania
- Strategic stake in MOL increased to 18.9%

- Outlook 2007: Further progress in restructuring Petrom and in the implementation of our growth strategy; the macro environment is expected to be more challenging

Vision for 2010:
OMV develops along the European growth belt

- Expand further into growing markets
- Increase the lead over other regional competitors
- Further boost profitability potential
- Continued growth

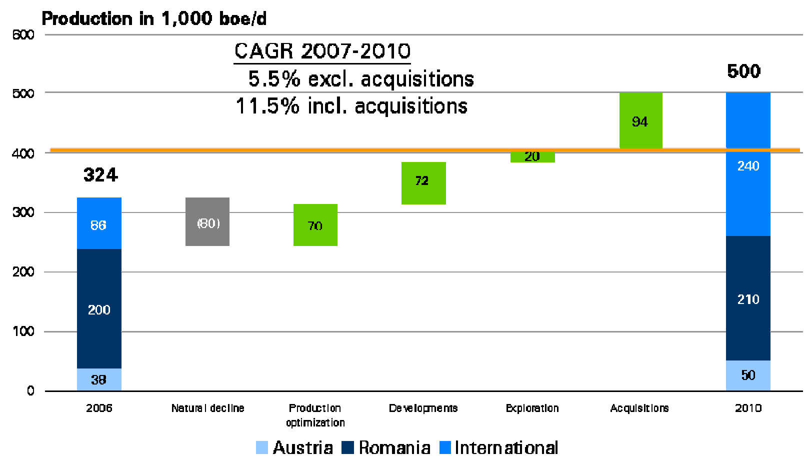


	Basis 2001	2006	Target 2010
Oil and gas production (boe/d)	78,000	324,000	500,000
Market share Danube area (%)	9	20	20
Retail stations	1,160	2,540	n.a.
Refining capacity (mn t)	13.0	26.4	<50
Gas marketing volumes (bcm)	6.6	14.1	20.0

Exploration and Production

On track to deliver organic production target of 400,000 boe/d
Increase by further 100,000 boe/d through selective acquisitions

- Increasing production from New Zealand and Yemen
- Field developments in Yemen, Austria, New Zealand, Kazakhstan on track for 2008



- New exploration licenses in Ireland, Norway, New Zealand and more recently Australia
- Oil production decline in Romania stabilized in Q2/07, gas production remains dependent on seasonal demand and pressure in major transmission pipelines

Refining and Marketing

Grow profitably by leveraging market leadership in CEE

- 20% market share strengthens further growth potential
- Market entry into Turkey through Petrol Ofisi, which aims to become integrated

- Restructuring of Petrom's Marketing activities almost complete; modernization of Petrobrazi refinery to be completed by 2011
- Competitiveness of petrochemicals strengthened through cracker expansion in Schwechat and Burghausen

Gas

Expanding transit volumes to 56 bcm and gas sales to 20 bcm/a
Diversifying supply sources for Europe

- Strong international growth of trading subsidiary EconGas (now fully consolidated)

- Baumgarten gas hub shows significant growth rates; MoU with Gazprom signed for further developments

- Transmission capacity of TAG and WAG increased

- Romanian gas prices for producers USD 187/1,000 m³ in Q2/07; Effective gas marketing business established at Petrom

David Davies, CFO

Financial performance of the Group in Q2/07 and outlook

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Key themes in Q2/07

- Clean EBIT at EUR 584 mn down 12% on Q2/06
  - **Environment**: Oil prices slightly lower; FX remains a challenge
  - **E&P**: Production from fields that recently came on stream compensated for lower gas volumes in Romania; progress in stabilizing Romanian oil production
  - **R&M**: Strong refining margins could not offset impact of three major refinery shutdowns
  - **Gas**: Further increase of Romanian gas price for producers

- Clean net income after minorities at EUR 435 mn up 5%
  - Strong at-equity income from Borealis and Petrol Ofisi
  - Effective tax rate of 23%

- Gearing up to 18%
  - Strategic stake in MOL increased to 18.9%

Solid financial performance in Q2/07

Q1/07	Q2/07	Q2/06	△ Q2/06	in EUR mn	6m/07	6m/06	△ 6m/06
512	**562**	**621**	**(9)%**	**EBIT**	**1,074**	**1,162**	**(8)%**
33	66	22	203%	Financial result	99	7	n.m.
(145)	(147)	(177)	(17)%	Taxes	(292)	(279)	5%
27%	23%	28%	(15)%	Effective tax rate	25%	24%	4%
–	–	8	n.a.	Discontinued operations	–	14	n.a.
401	481	474	2%	Net income (NIAT)	882	904	(2)%
(69)	(70)	(74)	(6)%	Minorities	(138)	(185)	(25)%
332	**411**	**400**	**3%**	**NIAT after minorities**	**743**	**719**	**3%**
1.11	**1.38**	**1.34**	**3%**	**EPS after minorities (EUR)**	**2.49**	**2.41**	**3%**
–	**–**	**–**	**n.a.**	**Dividend per share (EUR)**	**–**	**–**	**n.a.**
480	**584**	**662**	**(12)%**	**Clean EBIT**	**1,064**	**1,153**	**(8)%**
317	**435**	**413**	**5%**	**Clean NIAT after minorities [1]**	**752**	**710**	**6%**
1.06	**1.46**	**1.38**	**5%**	**Clean EPS after minorities [1] (EUR)**	**2.52**	**2.38**	**6%**

Figures in this and the following tables may not add up due to rounding differences
[1] Figures exclude results from discontinued operations

Strong operating cash flow

Q1/07	Q2/07	Q2/06	△ Q2/06	in EUR mn	6m/07	6m/06
401	481	474	2%	Net income	882	904
206	210	212	(1)%	Depreciation	416	385
21	(65)	(85)	(24)%	Other	(44)	(163)
627	626	601	4%	Sources of funds	1,253	1,125
43	(171)	(37)	362%	Change in net working capital	(127)	(55)
671	**455**	**565**	**(19)%**	**Cash flow from operating activities**	**1,126**	**1,070**
(445)	(1,533)	(1,162)	32%	Cash flow used in investment activities	(1,977)	(1,514)
226	**(1,077)**	**(597)**	**80%**	**Free cash flow**	**(851)**	**(443)**
219	**(1,539)**	**(870)**	**77%**	**Free cash flow after dividends**	**(1,319)**	**(718)**

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

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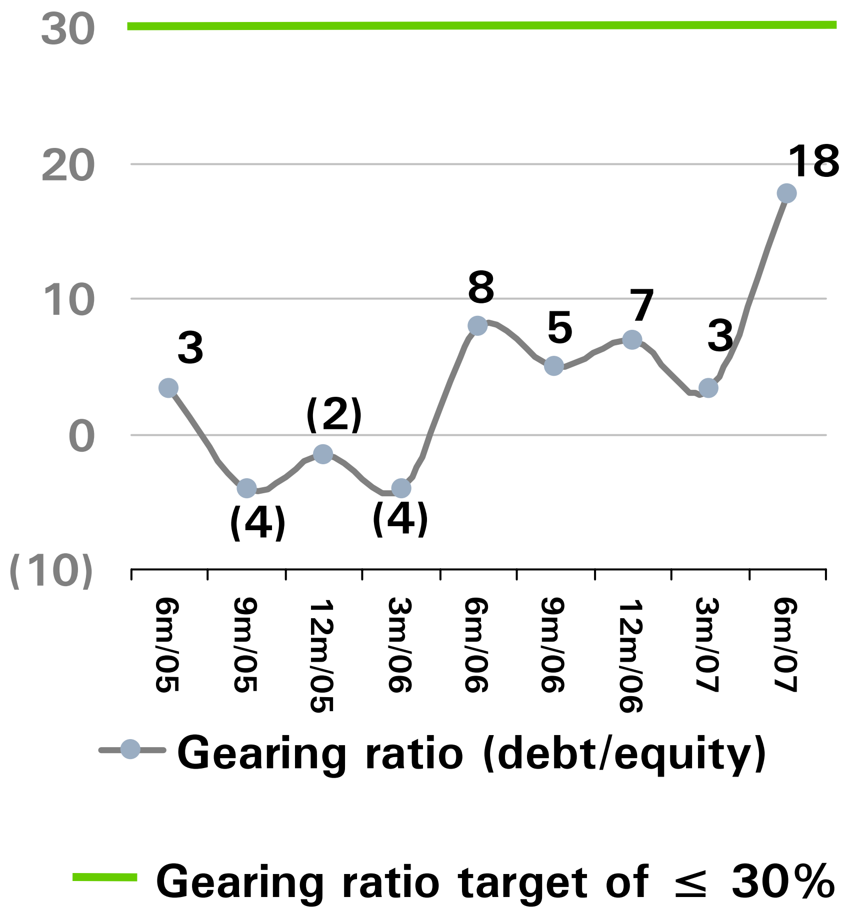
Gearing ratio continues below long term target



Gearing ratio of 18%

- Acquisition of a further 8.9% stake in Hungarian MOL
- Payment of dividend for financial year 2006 in Q2/07

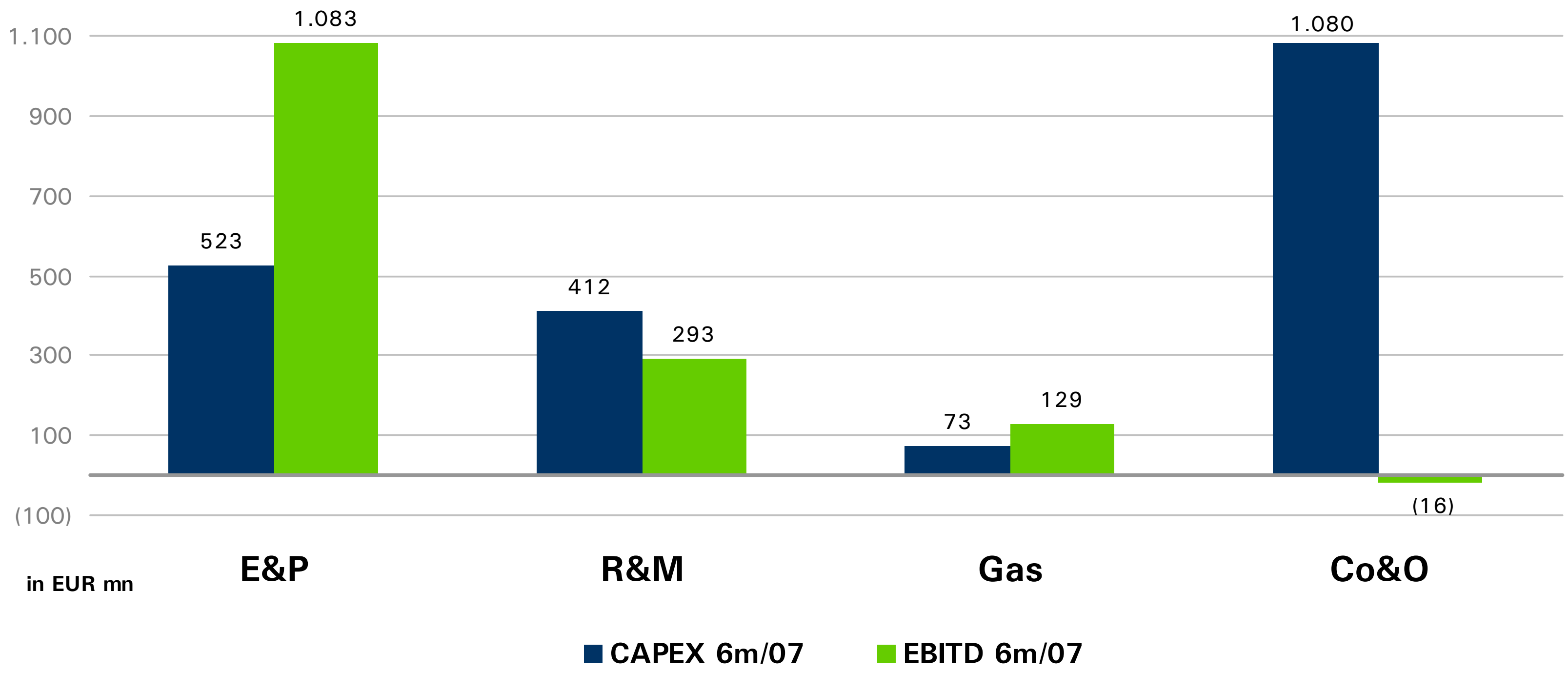
CAPEX and EBITD

CAPEX

6m/07: EUR 2,088 mn

EBITD

6m/07: EUR 1,490 mn



Special items

Q1/07	Q2/07	Q2/06	in EUR mn	6m/07	6m/06
512	**562**	**621**	**Reported EBIT**	**1,074**	**1,162**
–	7	–	Personnel related costs	7	–
–	–	4	Petrom restructuring costs	–	4
(13)	7	32	Unscheduled depreciation	(6)	32
(19)	–	–	Asset disposals	(19)	(60)
–	–	–	Insurance	–	8
–	7	5	Other	7	7
(32)	**22**	**41**	**Total special items**	**(10)**	**(8)**
480	**584**	**662**	**Clean EBIT**	**1,064**	**1,153**

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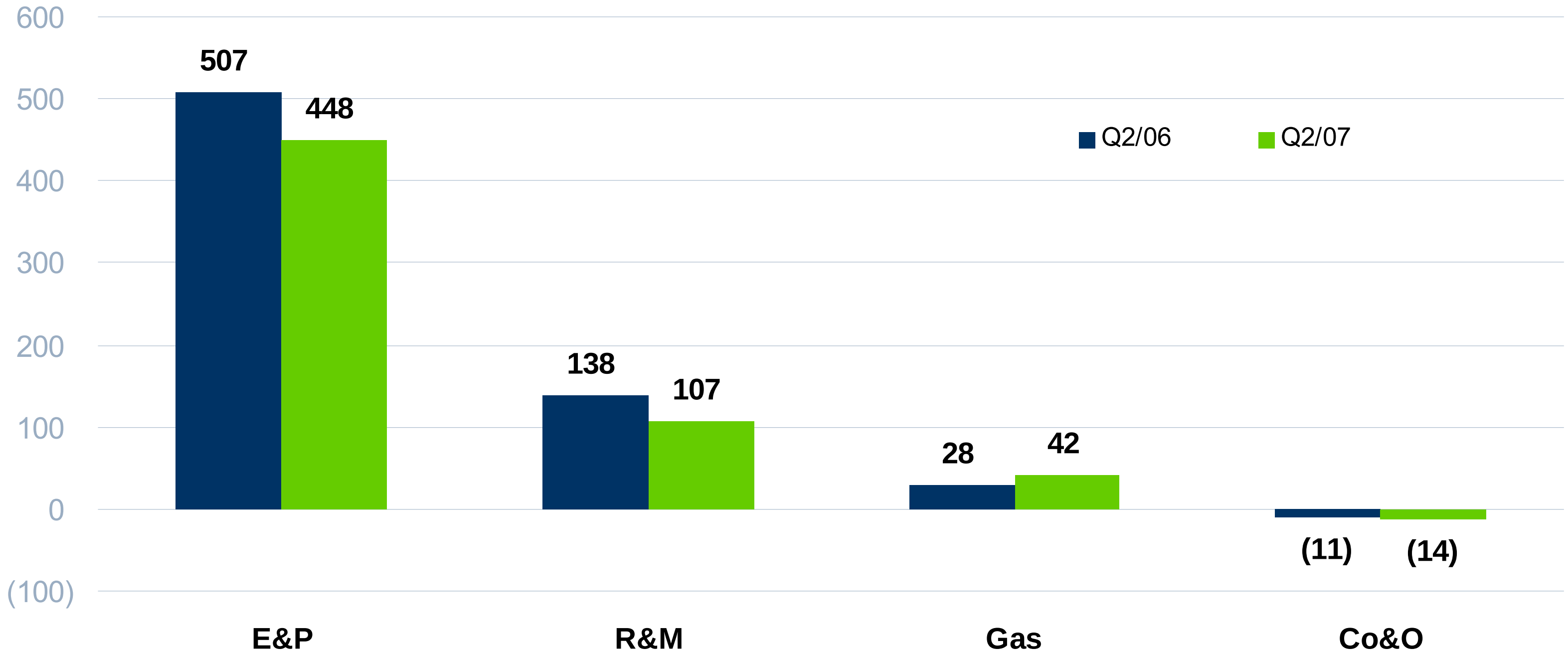
Clean EBIT Q2/07: Impact of refinery shutdowns and FX effects

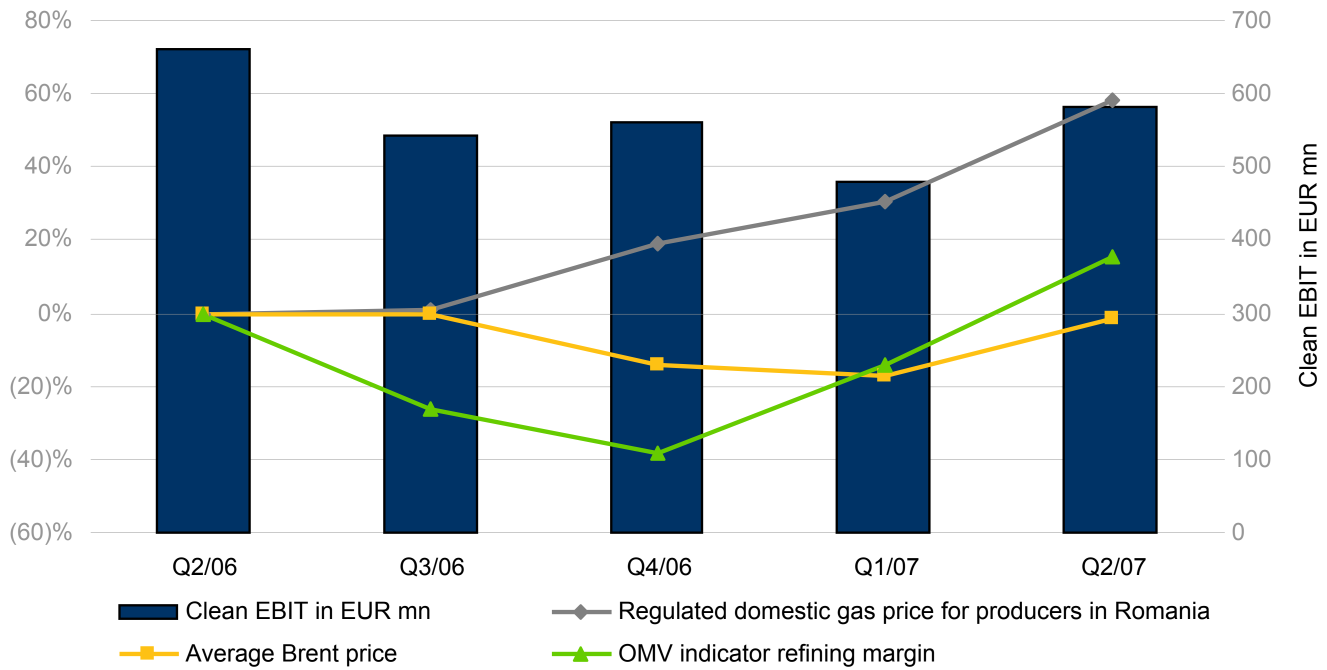
OMV Group clean EBIT Q2/07: EUR 584 mn (Q2/06: EUR 662 mn)



thereof Petrom clean EBIT

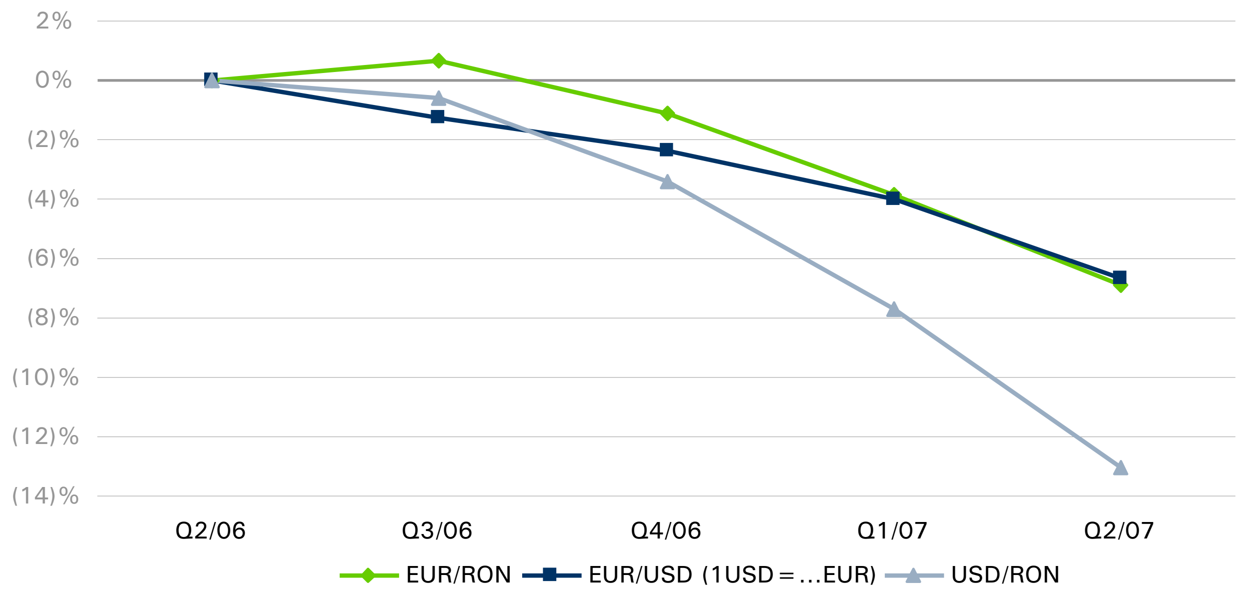
E&P		R&M		Gas	
Q2/06	Q2/07	Q2/06	Q2/07	Q2/06	Q2/07
239	198	(44)	(37)	16	12

Economic environment



Q1/07	Q2/07	Q2/06	ΔQ2/06		6m/07	6m/06
57.76	68.75	69.59	(1)%	Average Brent price in USD/bbl	63.21	65.60
5.25	7.06	6.12	15%	OMV indicator refining margin in USD/bbl	6.15	4.81
154.05	187.07	118.02	59%	Regulated domestic gas price for producers in USD/1,000 cbm in Romania	170.00	113.77
480	584	662	(12)%	Clean EBIT in EUR mn	1,064	1,153

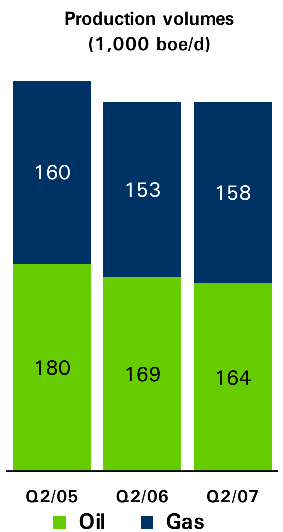
Foreign exchange rates remain a challenge



	Q2/07	Q2/06	△
Average EUR/USD FX rate	1.348	1.258	7%
Average EUR/RON FX rate	3.274	3.517	(7)%
Average USD/RON FX rate	2.432	2.796	(13)%

Group E&P: Recent field developments compensated for decline in Romania

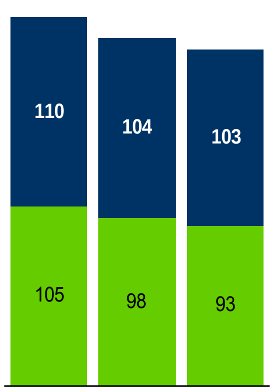
- Higher production from fields that recently came on stream (New Zealand and Yemen) compensated for decline in Romania
- OPEC quotas in Libya slightly up; technical difficulties in Tunisia resolved
- Crude price realizations higher due to timing of liftings and a higher Urals price
- Higher OPEX due to weakening USD against RON and EUR
- Exploration activities stepped up; portfolio expanded in Ireland, Norway and New Zealand



Q1/07	Q2/07	Q2/06		6m/07	6m/06
421	442	474	EBIT in EUR mn	863	1,063
389	448	507	Clean EBIT in EUR mn	837	1,036
322	322	322	Total hydrocarbon production in 1,000 boe/d	322	330
57.76	68.75	69.59	Average Brent price in USD/bbl	63.21	65.60
51.89	62.20	61.09	Average realized crude price in USD/bbl	57.02	58.16
38	52	37	Exploration expenditures in EUR mn	91	75
12.18	12.82	11.76	OPEX in USD/boe	12.50	10.80

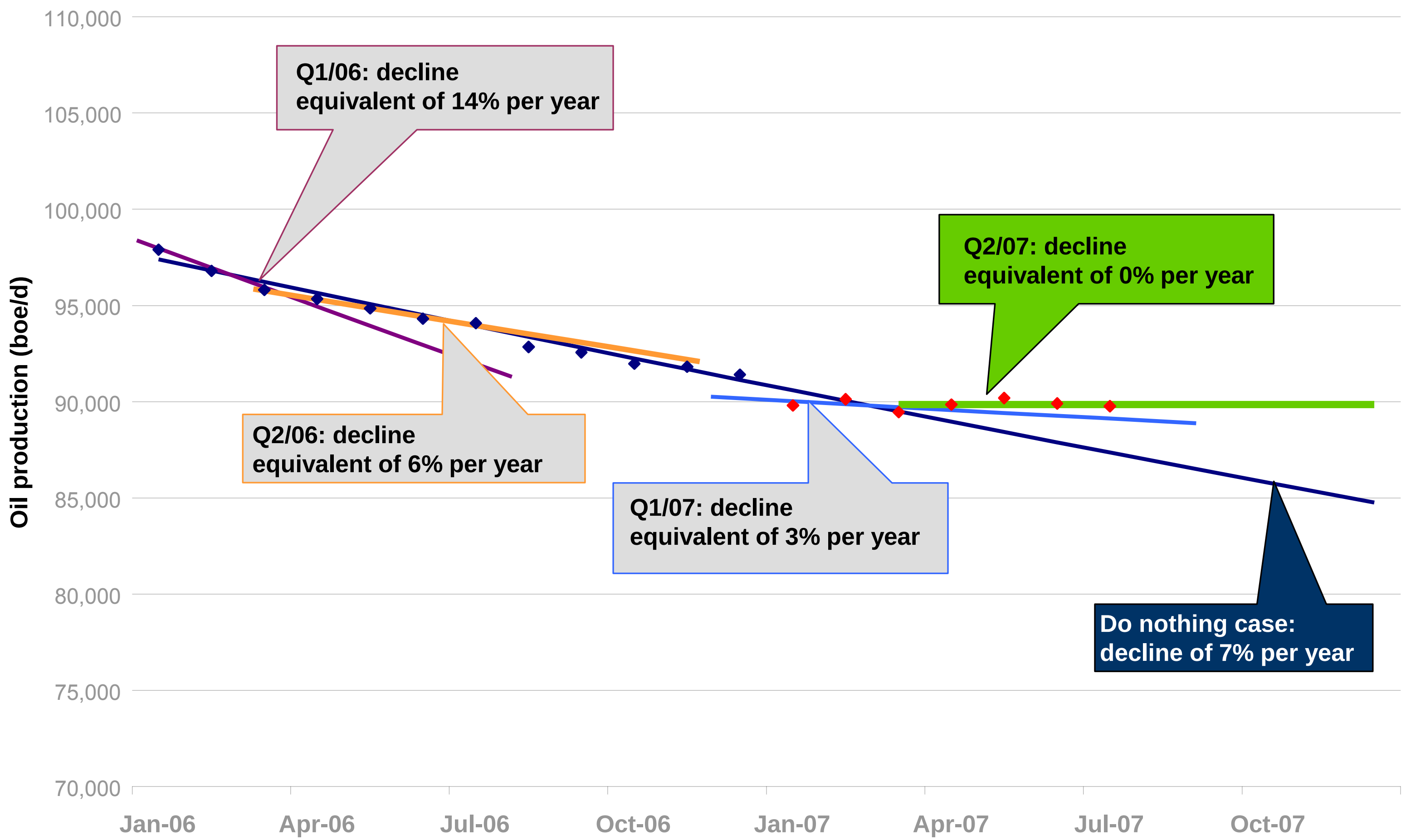
Petrom E&P: Adverse impact of stronger RON

- Romanian oil production stabilizing; gas production remains dependent on external factors (pressure in gas pipeline network)
- Further increase of Romanian gas price for producers: +59% in USD and +38% in RON (Q2/07 vs. Q1/07: +21% in USD, +14% in RON)
- Crude inventory for the Arpechim shutdown not yet fully absorbed
- Weaker USD impacted oil realizations; stronger RON increased OPEX in USD/boe

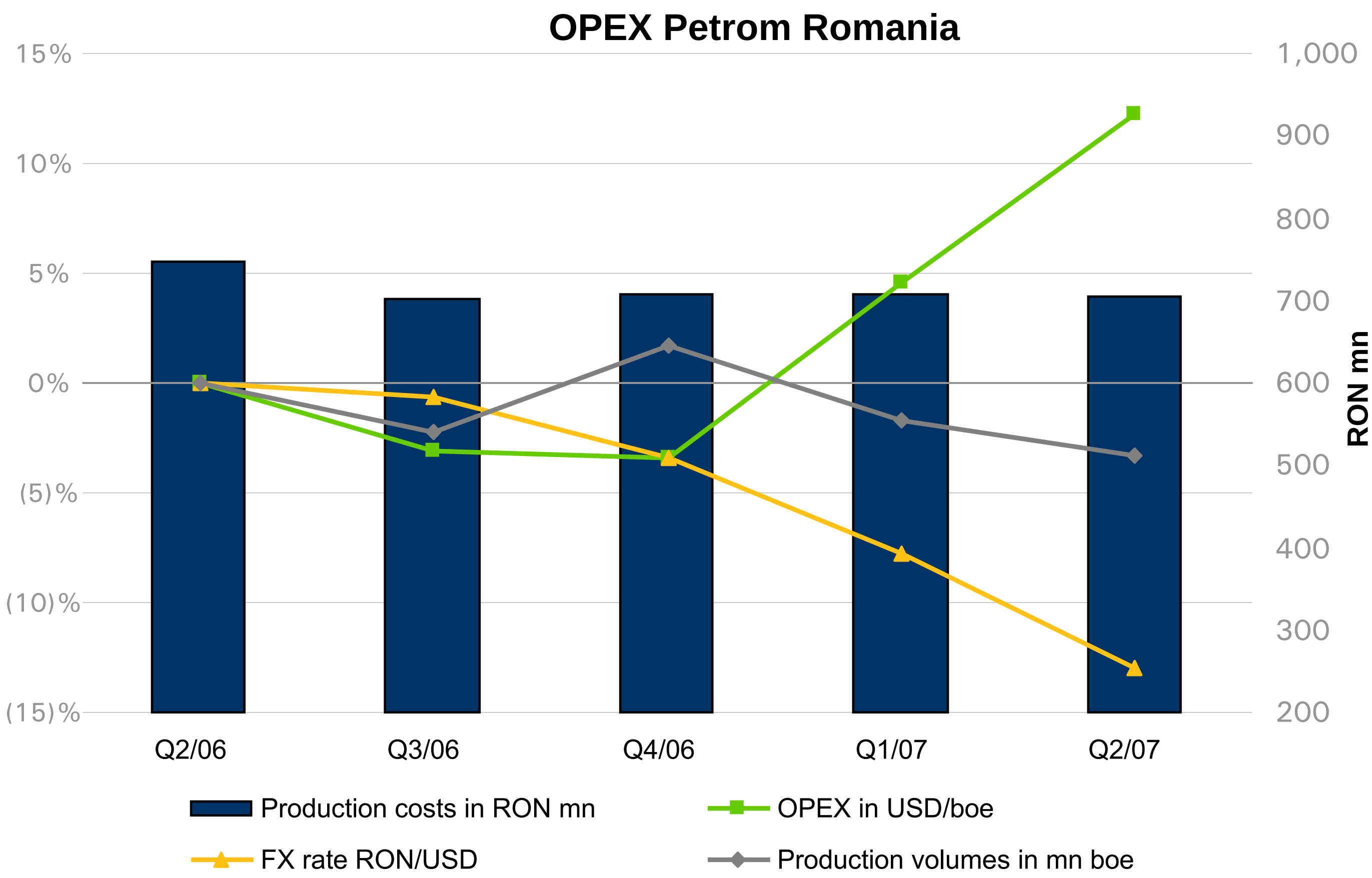


Q1/07	Q2/07	Q2/06		6m/07	6m/06
190	198	206	EBIT in EUR mn	389	554
172	198	239	Clean EBIT in EUR mn	370	531
202	196	202	Total hydrocarbon production in 1,000 boe/d	199	208
54.26	65.30	64.84	Average Urals price in USD/bbl	59.74	61.52
48.79	59.29	58.49	Average realized crude price in USD/bbl	54.12	55.96
154.05	187.07	118.02	Regulated domestic gas price for producers in USD/1,000 cbm	170.00	113.77
15.51	16.66	14.97	OPEX in USD/boe	16.08	13.48

Progress in arresting decline of Romanian oil production



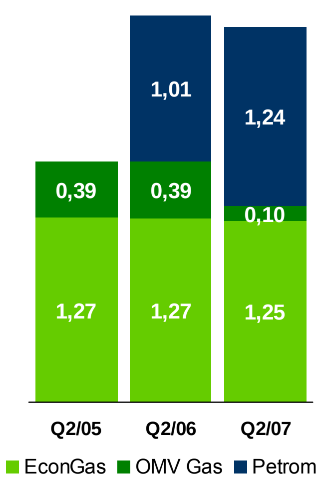
RON/USD impact on production cost in Romania



Group Gas: Consolidation of EconGas increases seasonality

- Seasonally lower results in the marketing and trading business compared to Q1/07
- Lower sales volumes due to reorganization of Russian supply contracts in Q4/06
- Strong contribution from the storage business; contracted volumes up 32%
- Increased transportation capacity sold

Gas sales volumes in bcm



Q1/07	Q2/07	Q2/06		6m/2007	6m/2006
79	42	28[1]	EBIT in EUR mn	121	61
79	42	28[1]	Clean EBIT in EUR mn	121	61
3.96	2.59	2.67	Combined gas sales volumes in bcm	6.55	7.70
804.3	742.3	560.5	Average storage capacity sold in thousand cbm/h	773.3	627.8
12.15	13.11	11.69	Total gas transportation capacity sold in bcm	25.26	23.20

[1] EconGas not fully consolidated

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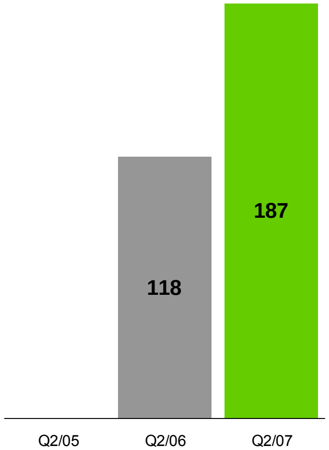
Petrom Gas: Market position strengthened

- Result burdened by import obligation introduced in July 2006
- Gas sales volumes up by 23% due to increased customer base
- Lower import price compared to Q1/07

Regulated domestic gas price for producers in USD/tcm



Q1/07	Q2/07	Q2/06		6m/2007	6m/2006
19	12	16	EBIT in EUR mn	31	27
19	12	16	Clean EBIT in EUR mn	31	27
1.52	1.24	1.01	Gas sales volumes in bcm	2.76	2.46

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Outlook for 2007

We expect the macro environment to remain highly volatile throughout 2007 and to be more challenging than in 2006.

- **E&P:** Negative influence from FX ratios (EUR, RON vs. USD); crude prices expected at similar level to 2006; full year contribution of Pohokura (NZL) and increasing production in Yemen expected to largely compensate for lower production in Romania
- **R&M:** Planned shutdowns will impact the results: Burghausen and Petrobrazi in Q4/07; refining margins expected to be weaker compared to 6m/07
- **Gas:** Positive impact from EconGas being fully consolidated for entire year and additional pipeline capacities (TAG, WAG); total storage capacity fully sold

Gerhard Roiss, Deputy Chairman

Strategic update on Refining and Marketing

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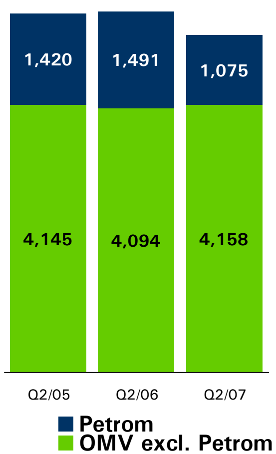
Group R&M: Strong margins but lower sales

- Strong refining margins, but negative impact from three refinery shutdowns
- Solid petrochemicals west result again, despite low volumes
- Retail environment improved
- Commercial business suffered from weaker middle distillate sales and margins

Refining sales volumes in 1,000 t

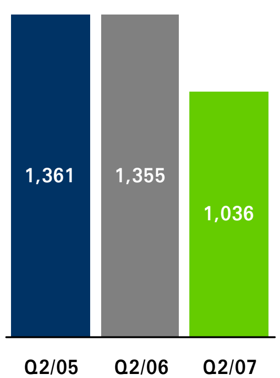


Q1/07	Q2/07	Q2/06		6m/07	6m/06
29	94	130	EBIT in EUR mn	123	94
39	25	27	thereof petrochemicals west [1]	65	30
29	107	138	Clean EBIT in EUR mn	136	104
102	144	182	thereof R&M west	246	233
(73)	(37)	(44)	thereof R&M east (Petrom)	(111)	(129)
5.25	7.06	6.12	OMV indicator margin in USD/bbl	6,15	4.81
93	76	90	Utilization rate refineries in %	84	91
5.22	5.23	5.58	Refining sales volume in mn t	10.45	11.19
3.87	4.10	4.55	Marketing sales volumes in mn t	7.98	8.80
2,511	2,528	2,520	Marketing retail stations	2,528	2,520

[1] Schwechat and Burghausen

Petrom R&M: Strong gasoline spreads; Marketing restructuring almost completed

- Better refining margins partly offset by lower sales volumes
- Result affected by the 6 weeks shutdown of Arpechim
- Marketing business improved due to increased domestic sales, mainly as a result of improved retail station management (full agency), and significantly reduced exports
- Restructuring process in the Marketing business is now almost complete

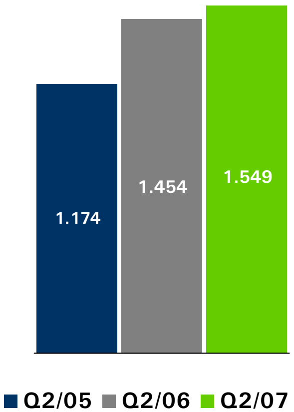


Q1/07	Q2/07	Q2/06		6m/07	6m/06
(73)	(40)	(52)	EBIT in EUR mn	(113)	(137)
(73)	(37)	(44)	Clean EBIT in EUR mn	(111)	(129)
4.33	6.52	6.03	OMV refining margin east in USD/bbl	5.45	4.72
85	60	85	Utilization rate refineries in %	72	86
1.32	1.08	1.49	Refining sales volumes in mn t	2.39	3.03
1.10	1.04	1.35	Marketing sales volumes in mn t	2.14	2.76
776	791	699	Marketing retail stations	791	699

Borealis: Q2/07 record quarter

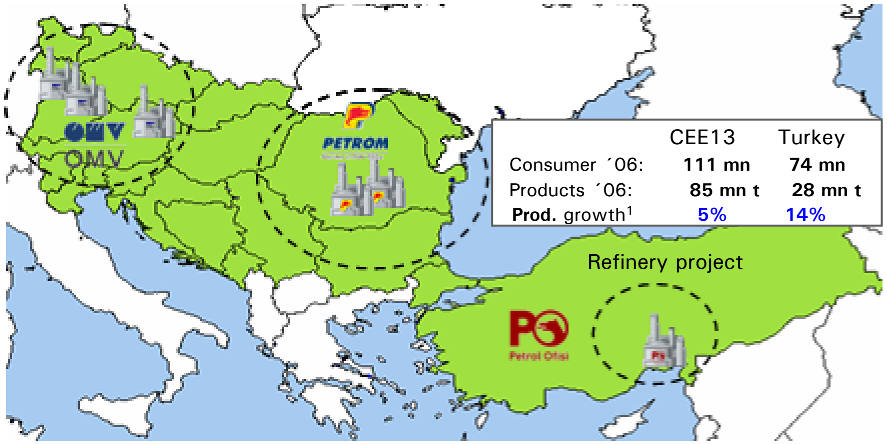
- Asset portfolio strengthened by sale of site in Norway
- Ongoing restructuring and growth initiatives to improve cost position to prepare for the upcoming down cycle
- Middle East expansion successfully continued by building the world's largest olefin conversion unit and ethylene cracker
- Borouge, Borealis JV with ADNOC, again showed strong contribution to results

Borealis sales revenues in EUR mn



Q1/07	Q2/07	Q2/06		6m/07	6m/06
1,481	1,594	1,454	Sales revenue in EUR mn	3,075	2,786
127	153	98	EBIT in EUR mn	280	134
113	137	92	Net profit after tax in EUR mn	250	123
30	32	48	Gearing Ratio in %	32	48

Market leader in CEE with 2 strong supply hubs



	2006	6m/07
ROfA	3.6%	6.7%
Clean EBIT in EUR mn	219	136
Market share	20%	20%
Refining capacity in mnt	26.4	26.4

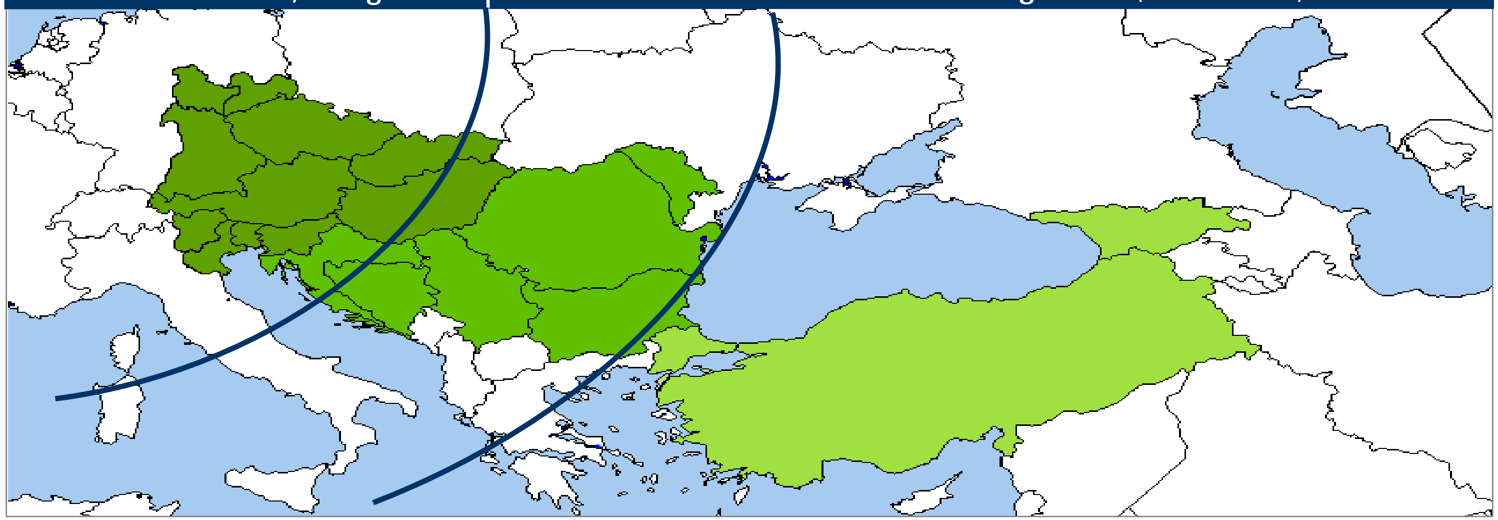
Strategy

- Realize the Petrom opportunity
- Increase profitability due to CEE13 leadership position
- Strengthen competitiveness of petrochemicals: Expand size and integration
- Engage in CEE13+ opportunities (Turkey, Ukraine)

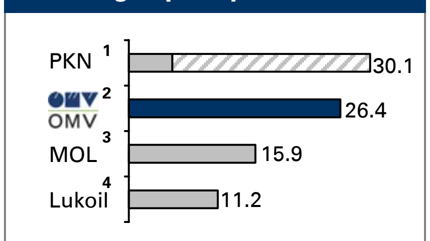
OMV Expansion in CEE growth markets

Inhabitants	62 mn	+ 50 mn	+ 74 mn	Total: 186 mn
Oil demand	62.4 mn t	+ 22.4 mn t	+ 28.4 mn t	Total: 113.2 mn t

Mature Market – 0,2 % growth | Growth Market + 17 % growth (2006/2012)

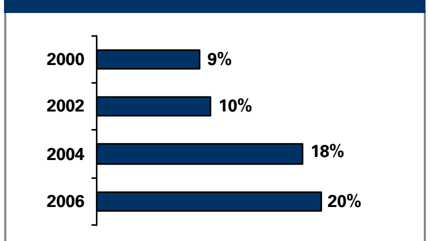


Refining capacity (in mn t)



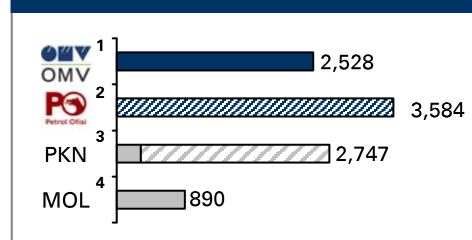
1: incl. Poland & 51% Unipetrol & Mazeikiu Nafta
2: incl. Petrom & Bayernoil(45%)
3: incl. Slovnaft & INA (25%)
4: only European refineries

OMV Market share[1] (in mn t)



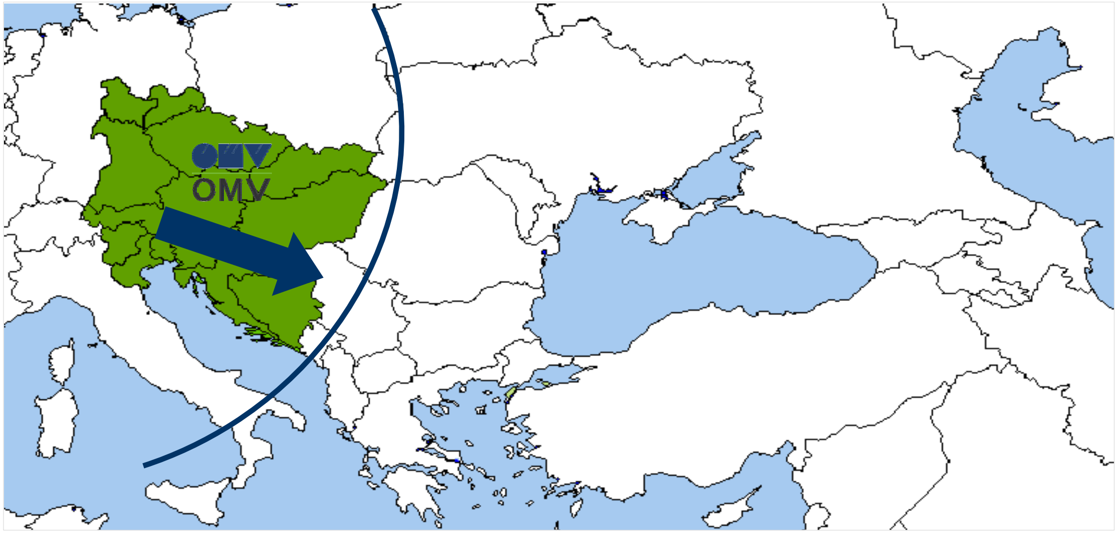
1: Marketshare: OMV and Petrom Retail and Commercial sales

Retail sites (# of sites)



1: incl. Petrom
2: OMV holds 35% stake in Petrol Ofisi
3: Benzina, dashed: Poland/Germany/Lithuania
4: incl. Slovnaft & INA (25%)

Refining hub west: Optimization and consolidation



- **Market**: Strong decline in heating oil demand due to mild winter
  - Sales volume declined in Austria and Germany by 39% compared to 6m/06
- **Refining**: Investments implemented considering new market conditions
  - Bayernoil: Streamlining existing assets (closure Ingolstadt, new mild hydro cracker)
- **Petrochemicals**: Expansion and further integration
  - Expanded cracker: Schwechat: on full capacity Q3/06, Burghausen: Q4/07
  - Decision to build Ethylene Pipeline South to further integrate/expand Burghausen
- **Marketing**: 20% market share, further strengthened non oil business VIVA: ~23% of total Retail margin

Refining hub west: Main strategic investments

Bayernoil[1] 2006-2009

- Closure of site in Ingolstadt
- Reduction of total crude by closing of one of two crude distillations in Neustadt; capacity 12↘10.5mt/a
- New hydro cracker (2.0mt/a) to sustain middle distillate volumes, reduce heavy fuel oil (HFO)
- New hydrogen plant

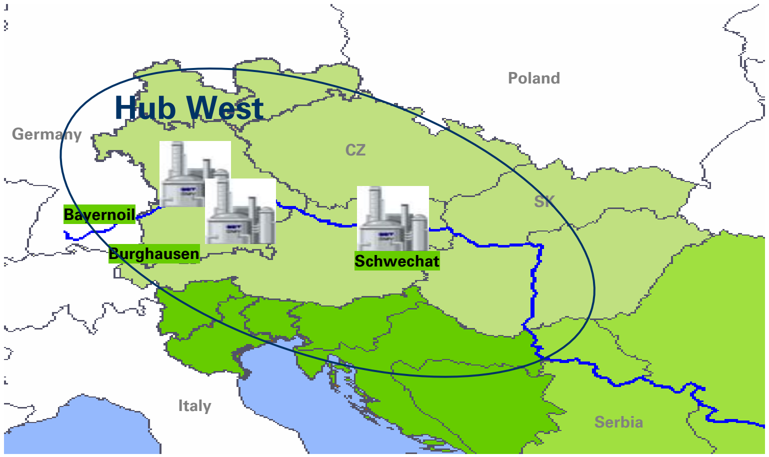
Schwechat 2005-2009

- Expansion of desulphurization capacity to up-grade HEL to diesel quality (10ppm)
- New fuel gas denitrification (SNOX)
- Revamp of bitumen plant and a new thermal cracker/gas turbine to reduce HFO while maximizing Russian Export Blend

Burghausen 2005-2009

- Upgrade desulphurization unit to produce 10 ppm light heating oil
- Revamp of coker
- Expanded cracker to be on stream Q3 2007
  - C2: 345 ↗450kt/y (+25%)
  - Metathesis (TMC): C2/C3 ratio: 1:0.5 ↗ 1:1

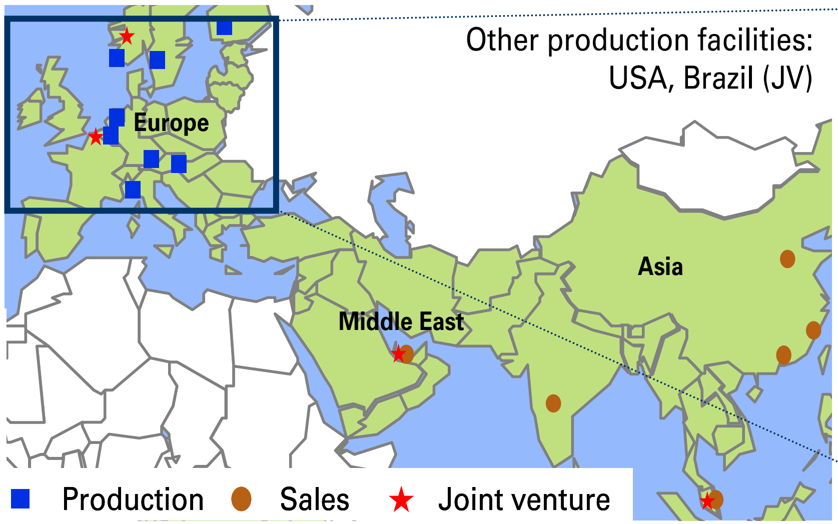
	2005	2010
Bulk utilization	18.4 mt / 98%	17.9 mt / 98%
Diesel output +22%	4.6 mnt	5.6 mnt
HFO output −40%	690 kto	420 kto
Russian Export Blend	~ 2.5 mnt	~ 4 mnt
Energy/Solomon	3. quartile	2. quartile
OPEX/Solomon	2/3. quartile	1. quartile

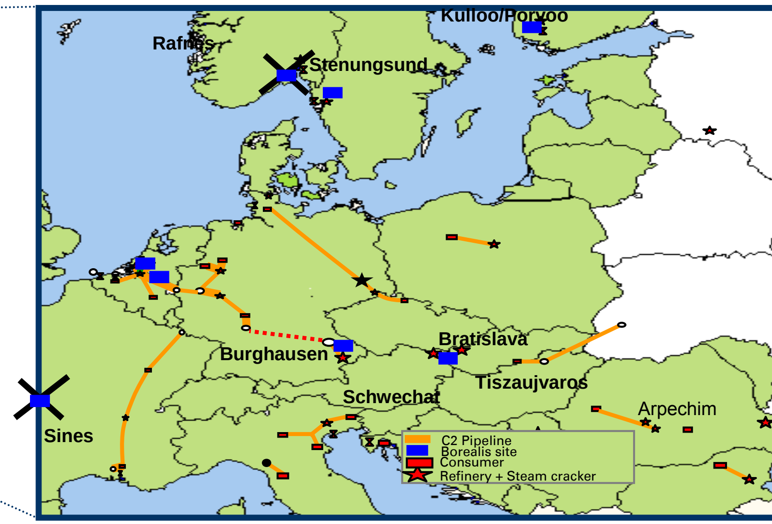


1 OMV holds 45% stake in Bayernoil

Petrochemicals and Borealis

Strengthen European leadership and expand into Asian growth markets





Strategic focus

- Feed: Expand access to low cost feed in Middle East
- Sites: Expand size of olefin integrated sites
- Technology: Concentrate on superior Borstar technology
- Products: Increase PP to PE ratio for high value products
- Markets: Expand position in growth market Asia

Strategic actions

- Borouge 2 contracts awarded, tripling ME capacity by 2010
- New Borstar PE plant and expansion of existing PP plant (2005), new Borstar PP plant (2007), new Borstar PP pilot plant (2009), new LD plant (2009)
- Sale of underperforming sites (Portugal 2004, Norway 2007)
- Expansion cracker in Schwechat and Burghausen C2: 450kto
- Burghausen: Connect cracker with German/Dutch/Belgium pipeline network

Petrom: Restructuring on track

- **Refining**: Implementation of investment program on track
  - Petrobrazi: Crude distillation expansion to 6 mn t/a; new mild hydro cracker (2.5 mn t/a) to increase middle distillates and reduce heavy fuel oil
  - Arpechim: Spin-off of petrochemicals on schedule
- **Marketing**: Restructuring finalized in 2007
  - Retail network and storage: Further focus on efficiency and growth

Petrom Turnaround Year 3 on Track: Achievements Refining

	Restructuring Target (2011)	Realized 6m/07
Utilization, turnaround	▸ Increase refining utilization: 75% ↗ 95% ▸ Increase turnaround interval: 1 ↗ 5 years	▸ Refining utilization: 78% (adjusted by turnarounds) ▸ Turnaround Interval: 4 years
Energy, loss	▸ Reduce own crude consumption and loss 14% ↘ 9% by 2011	▸ Own crude consumption reduced by 1%, challenge to bring it on a sustainable level ▸ Improved flare recovery system (flare losses cut by 50% vs. 2005 level), reduced number of flares
Product yield compliance	▸ Meet EU fuels specification by 2007 ▸ Increase middle destillates (MD) 30 ↗ 41% ▸ Reduce fuel oil yield: 15% ↘ 6%	▸ 100% of Gasoline & Diesel: 50 ppm quality ▸ 10 ppm: Diesel production started ▸ MD 30 ↗ 34% ▸ HFO:15% ↘ 13 % (of total products)
Solomon benchmark	▸ Target energy efficiency: 2./3. Solomon Qu. ▸ Target cost structure: 2./3. Solomon Qu.	▸ Energy: Energy efficiency improvement project Personnel: Restructuring and outsourcing (8,962 (05) ↘ 4,279)
Petrochemicals	▸ Restructure petrochemicals	▸ Closure of all 12 inefficient PCh units; ▸ Spin-off Petrochemicals on schedule

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Petrom turnaround year 3 on track: Achievements Marketing

	Restructuring target (2010)	Realized 6m/07
Marketing organization	▶ Centralized organization with common standards	▶ Centralized organization established; ▶ Staff reduction (14,010 ↘ 4,650)
Retail network	▶ Close tail end assets ▶ Introduce full agency system ▶ 250 premium stations ▶ Introduce OMV filling station standard ▶ Increase av. throughput 2 ↗ 2.9 mn l	▶ 88 filling stations closed ▶ 398 full agency stations ▶ 81 premium stations ▶ Stations partly redesigned to OMV standards ▶ Av. throughput: 2.9 mn l/site
Storage	▶ Close 146 old storages and build 10 modern terminals	▶ 109 old facilities closed ▶ 1 new storage to start construction
Logistics	▶ Outsource secondary logistics	▶ Outsourcing process finalized

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Turkey: The fastest growing market in Europe

- **Market**: 8% market growth in 2006
  - Low car density: 60 cars/1,000 drivers (Germany: 550), 30% of population below age of 15
  - High retail margins: ~20 ct/l[1], POAS EBIT 6m/07: USD 150 mn
- **Synergies**: New lubricants axes Austria-Turkey established
  - Realization of synergies due to 3 production locations
- **Integration**: Upstream and refinery project
  - Refinery project in Ceyhan, capacity: 10 mn t, Status: end of concept study
  - Upstream projects in Turkey's neighboring countries

1 Total retail margin 20c/l : thereof 10c/l dealer; 10c/l POAS

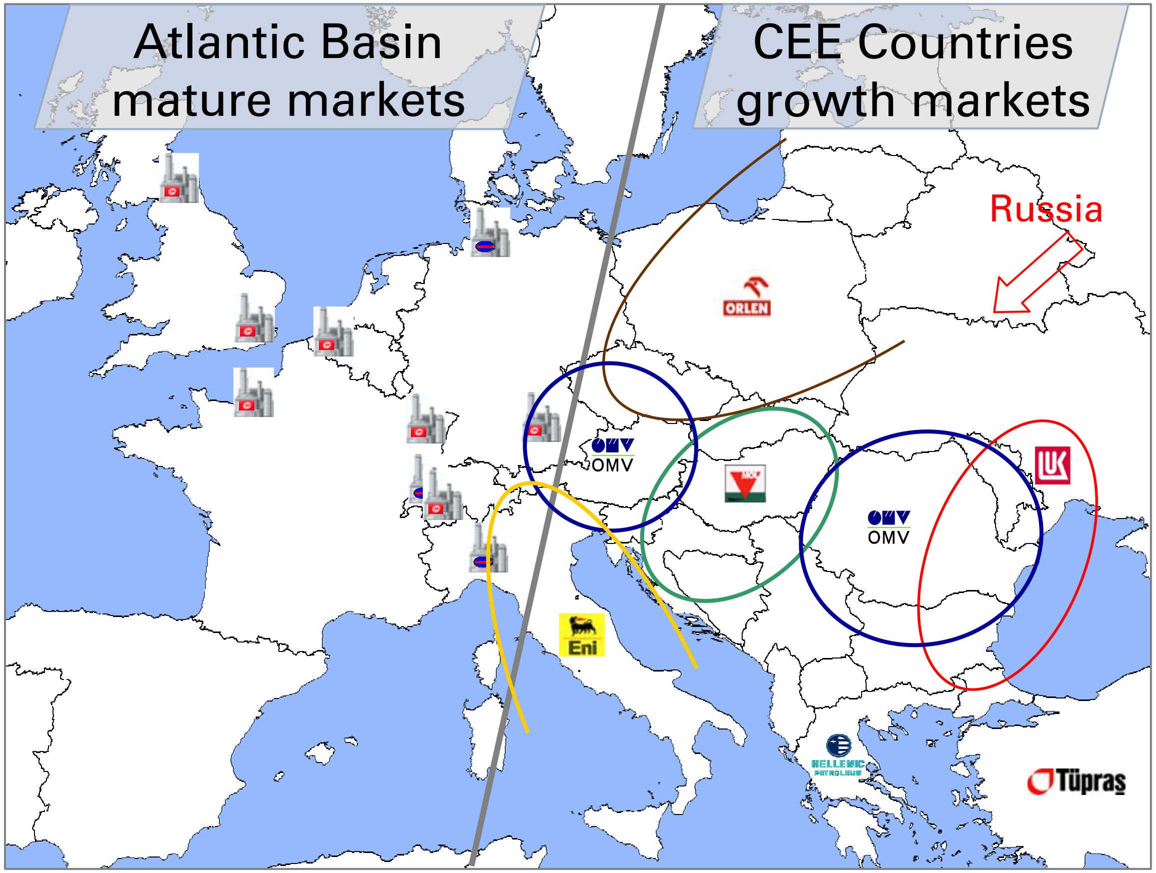
European Downstream

Petroplus
7 refineries (816 kbbl/d)

Colony Cap.
3 refineries (234 kbbl/d)

- Ingolstadt
- Coryton
- Reichstett[1]
- P. Couronne
- 16% Ceska

[1] not closed yet



- Privatization NIS
- Midterm Russian entry possible
  - Gazprom Neft
  - Successor of Rosneft
- 2nd consolidation:
  - OMV
  - MOL
  - PKN

Rationale: Short-/Mid term

Capture advantage from:
- high margin environment
- growing US demand

Rationale : Long-term

Capture market growth:
- selective growth
- optimization and further consolidation

Wolfgang Ruttenstorfer, CEO

On track to deliver future value growth

Move & More. OMV

On track to deliver future value growth

- Enhancing value of our growth assets
  - **E&P**: Field developments scheduled for 2008 are well on track and within the target range of delivering organic growth of 5.5% per year until 2010
  - **R&M**: Burghausen petrochemicals operations to be expanded; restructuring project at Bayernoil to improve efficiency and yield factor
  - **Gas**: EconGas is pursuing marketing activities in neighboring countries; feasibility study for an LNG terminal in Croatia is ongoing and the Nabucco project should help to diversify gas supply in future
- Restructuring at Petrom is making good progress
- Well positioned for second phase of consolidation in CEE
- Expansion in Turkey through Petrol Ofisi

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Petrom: Restructuring is making good progress

Exploration and Production

- Progress in stabilizing oil production
- Well rehabilitation program continues
- Exploration activities stepped up
- OPEX still at high levels mainly due to FX and lower production volumes

Refining

Petrobrazi to be modernized by 2011

- Crude distillation expansion: 4.5 ↗ 6 mn t/a
- New mild hydro cracker (2.5 mn t/a) to increase middle distillates and reduce heavy fuel oil

Arpechim

- Spin-off of petrochemicals on schedule

Marketing

- Full agency system for almost all filling stations
- Throughput per filling station: 2.9 mn l p.a.
- Centralized organization, headcount reduced
- 109 storage facilities closed
- Outsourcing of secondary logistics completed

Gas

- Romanian gas prices for producers USD 187/1,000 m^3 in Q2/07 (import price: USD 275/1,000 m^3)
- Effective gas marketing business established
- Tender process for power plant in Romania

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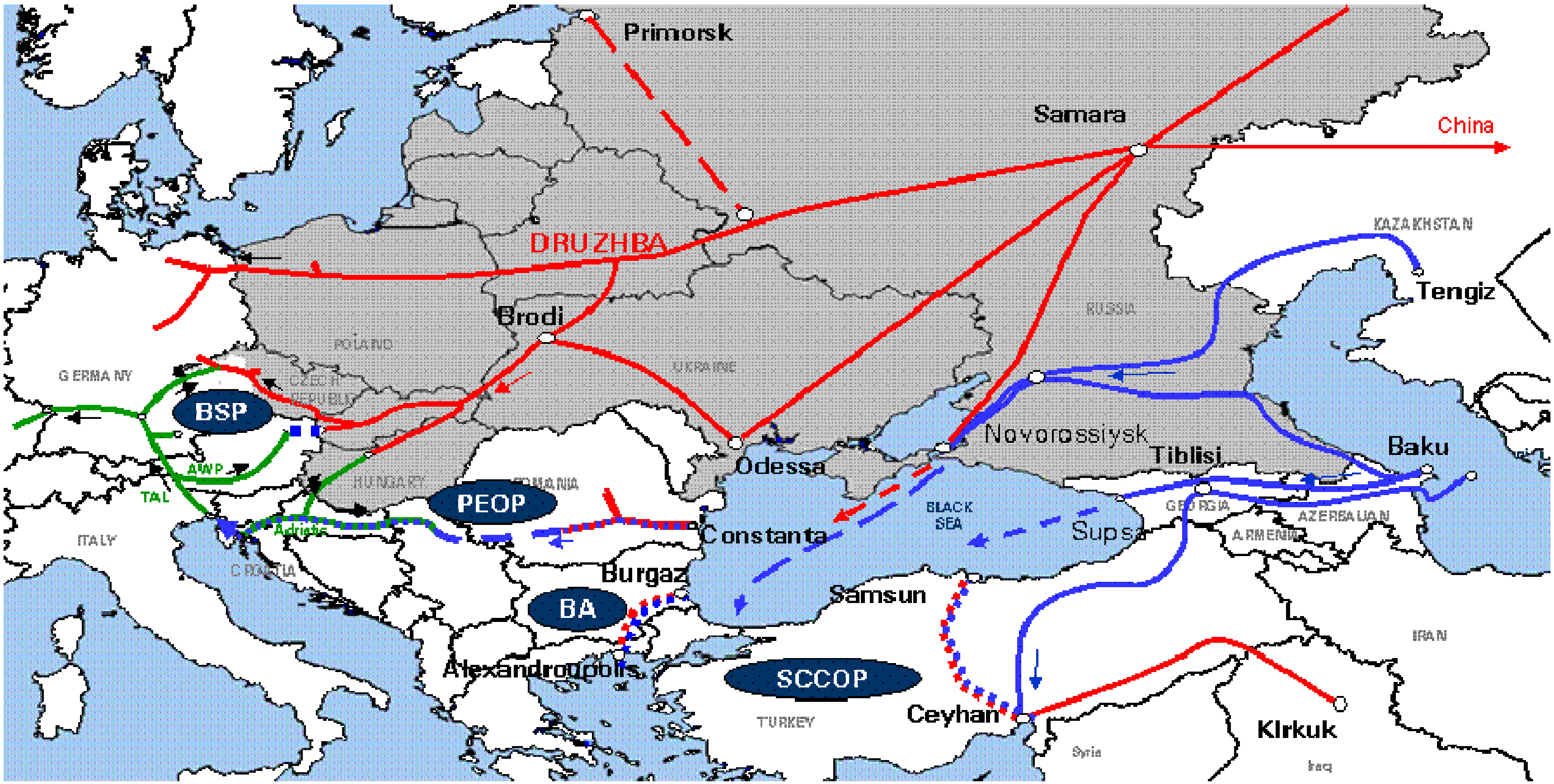
Security of crude supply expected to influence further consolidation in CEE

Major Crude Supply Streams



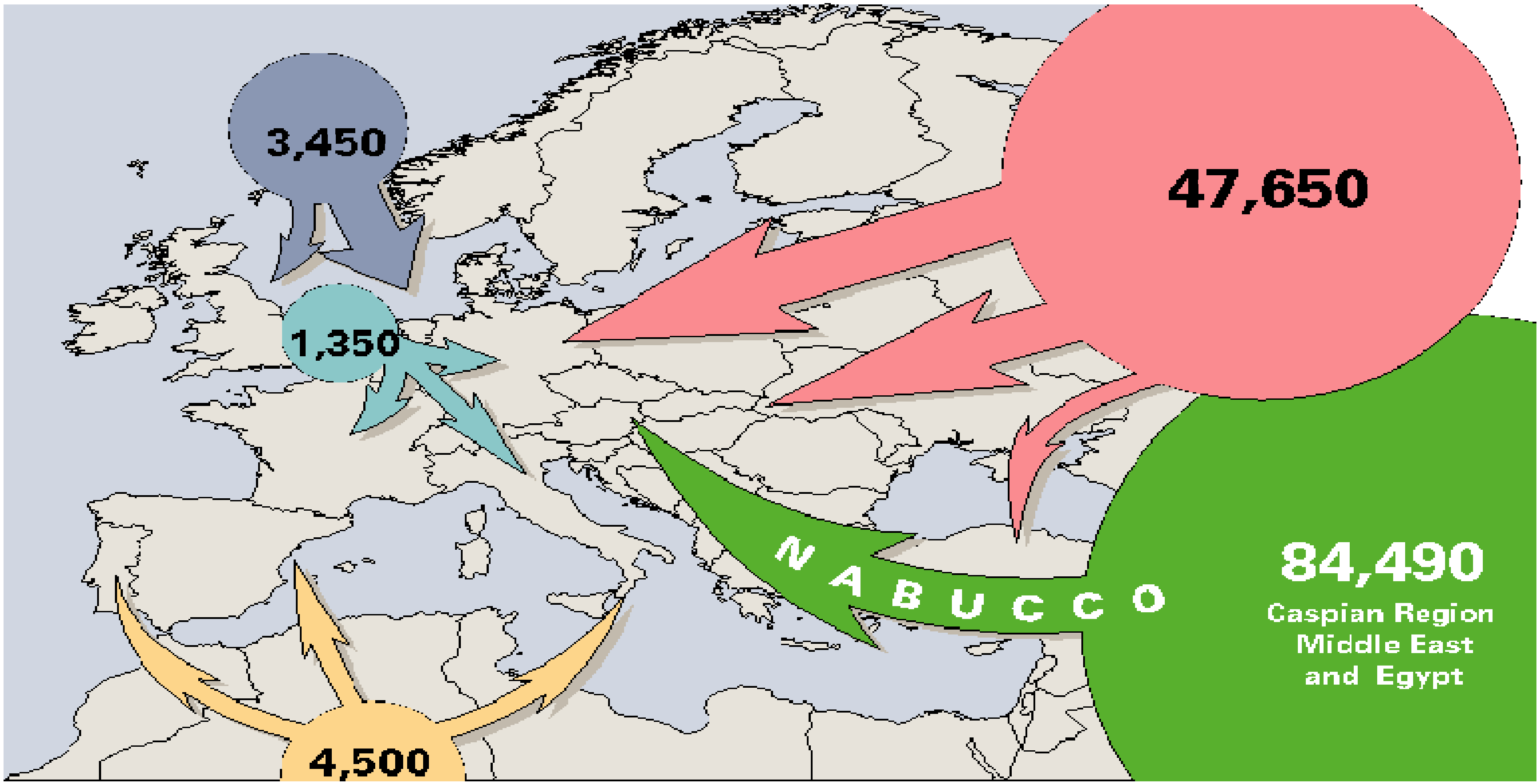
- Heavy/sour crude
- Light/sweet crude (Caspian Crude)
- Crude via Adriatic

Diversified oil supply

Russian pipe crude supply

Security of gas supply expected to influence further consolidation in CEE

Increased gas demand forces need to increase access to gas supply regions



Source: BP Statistical Review 6/2007

Gas reserves (bcm)

Positioning for next consolidation wave: OMV increased its MOL stake to 18.9% as of June 30

Combining OMV's and MOL's strengths would generate value for shareholders of both companies

- E&P: Skills and experience as well as financial strength to compete globally for oil and gas reserves
- R&M: Solid downstream basis in Europe; synergies in petrochemicals
- Gas: Facilitate realizations of infrastructure projects (Nabucco pipeline, LNG projects, power plants)
- Significant synergies
  - Scale effects on the cost side
  - Logistics and production optimization
- Scale and scope to compete effectively with the larger oil and gas companies from the West and the East

Questions regarding MOL management response

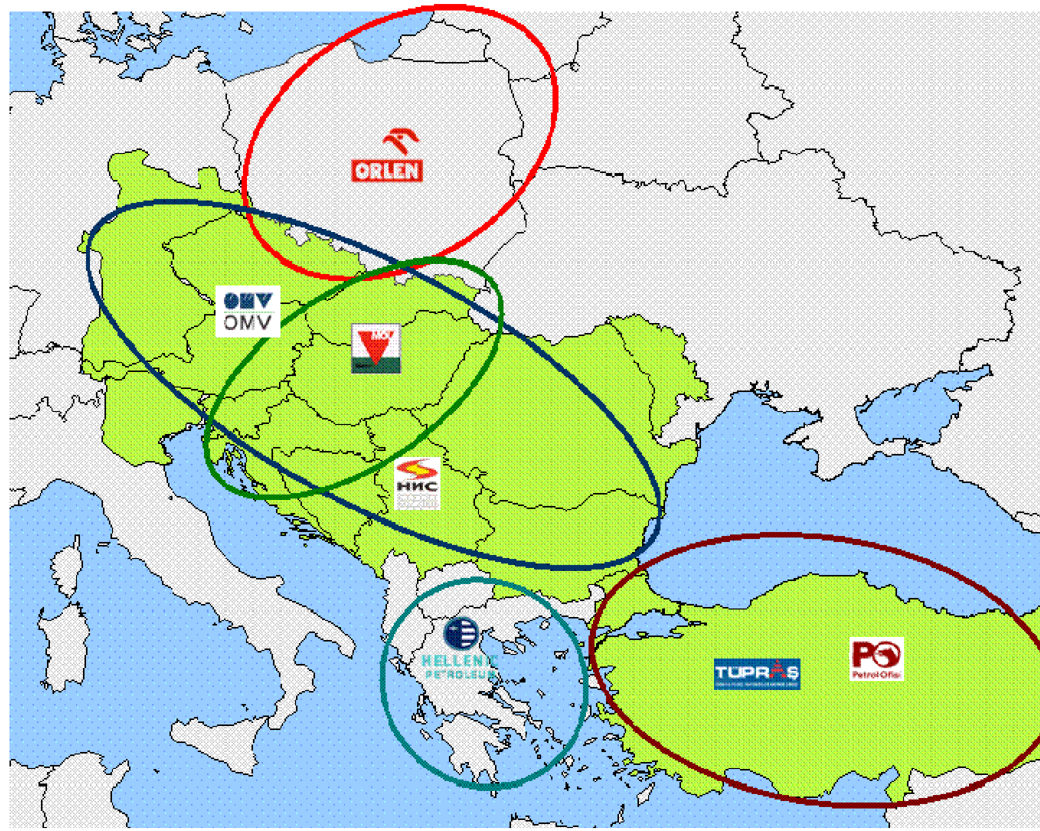
- Questions raised by the capital market:
  - Stock lending to friendly parties
  - Extensive share buy backs
  - Questionable strategic logic of recent acquisitions
  - 10% voting rights limitations and golden share

- OMV believes that structured talks with MOL management regarding an alliance or combination would be in the interest of shareholders of both companies

Well positioned for second phase of consolidation

- First wave of consolidation completed (2000–2006)
- We expect next wave of consolidation in CEE
- Combining the strengths of MOL and OMV would create a strong CEE player
- Turkey: Petrol Ofisi to become an integrated player

Outcome of first consolidation phase



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