OMV
Results presentation
2009 and Q4/09

Wolfgang Ruttenstorfer,
Chief Executive Officer

February 25, 2010

Move & More. OMV

2009: Challenging environment affects performance

- Lower oil prices and strong pressure on refining margins in combination with lower demand led to weaker results compared to 2008
  - Clean CCS EBIT down by 58% to EUR 1,418 mn
  - Clean CCS net income after minorities down 69% to EUR 596 mn
  - Cash flow from operations down 43% to EUR 1,847 mn
  - CAPEX of EUR 2,355 mn 34% below 2008

- Solid financial structure and conservative financial policy
  - Net debt/equity of 33%
  - Proposed dividend at EUR 1.00/share equals a payout ratio of 52%

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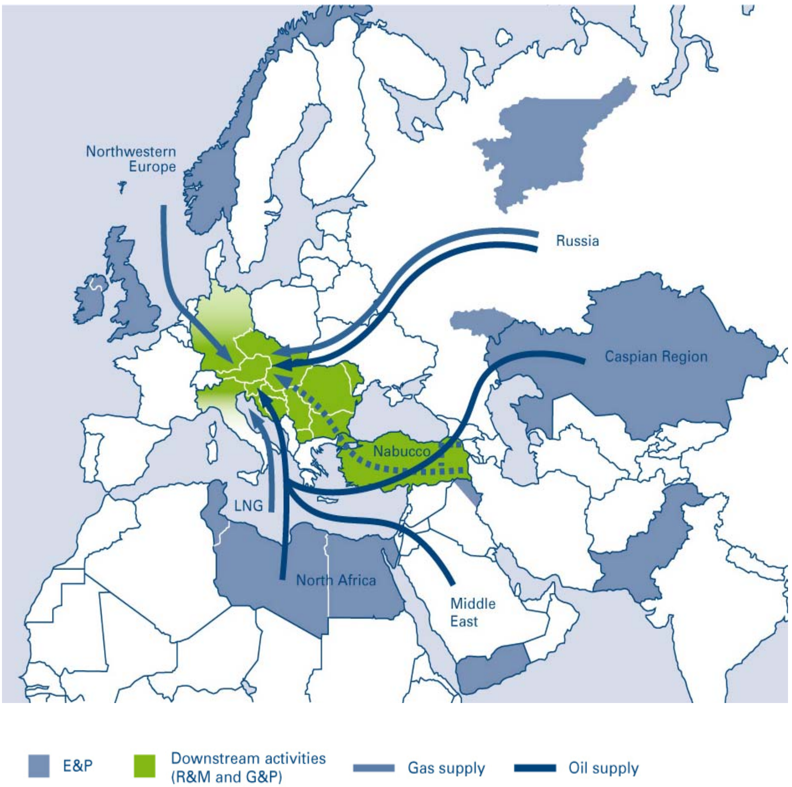
Strategic achievements 2009

- **Clear focus on three markets (CEE, SEE, Turkey) and portfolio adaptation towards sustainability and balanced profitability**
  - **E&P:** Production start of Maari oil field (New Zealand) and Komsomolskoe oil field (Kazakhstan); field development in Yemen; acquisition of 10% share in Pearl Petroleum Company ltd
  - **R&M:** Optimization of retail stations network
  - **G&P:** Start of CEGH Gas Exchange of Wiener Börse; implementing first power projects; Nabucco remains a key project
- **Petrom modernization**
  - Reserve replacement rate of 70% in Romania
  - Restructuring of E&P Services (acquired in 2008) according to plan
  - Original Refining investment plan revised down from EUR 1.5 bn to EUR 750 mn due to challenging environment
  - Decision taken to close Doljchim by end of 2010
  - Sale of petrochemical activities (Arpechim) to Oltchim
  - Solid financial structure with strong balance sheet
- **Solid financial structure**
  - Sale of stake in MOL to Surgutneftegas
  - Issues of German loan notes and two bonds adding up to EUR 1.8 bn
  - Cost savings program with target of EUR 300 mn savings well on track

OMV's benefit from integrated portfolio

OMV landscape today



Proven USP of OMV

Market leadership in growth market

- OMV's expansion into CEE, SEE and Turkey laid the ground for successful growth
- 20% R&M market share in the region
- Gas initiatives to enable significant gas supply for the region

Integration as key advantage for OMV

- Integrated activities from upstream assets, supply, logistics, refining to marketing and trading and power generation
- Key argument for successful acquisition of Petrom and Northern Iraq assets

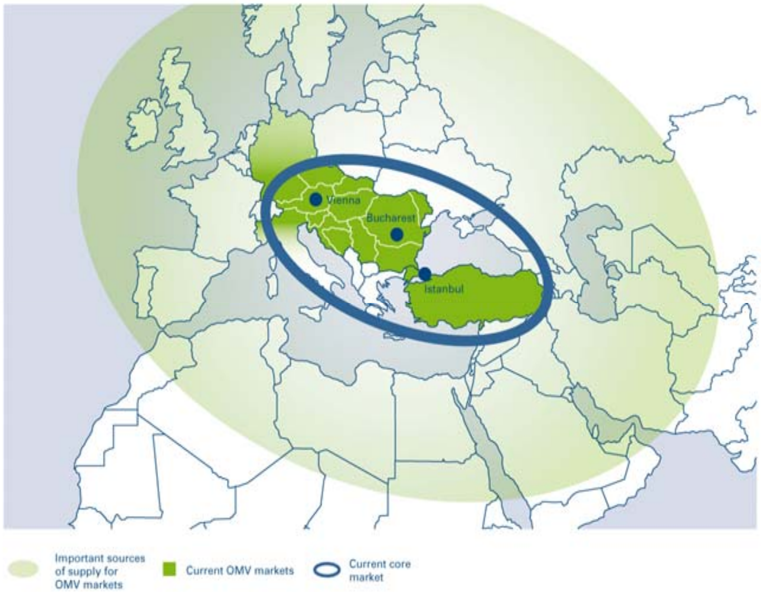
Access to equity oil & gas

- E&P activities in our markets and neighbouring regions
- Supply diversification enabled through key logistics projects (Nabucco and LNG)

Solid financial structure

- Conservative financial policy with a gearing ratio of 33%
- Investments are prioritized

OMV is the leading energy provider in the European growth belt



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 thrusts

Regional focus	Portfolio adaptation	Costs/synergies
Expand downstream in our growth markets and connect to supply regions	Reduce carbon intensity and strengthen E&P and G&P businesses with power investments to enhance gas value	Strict cost and capital discipline. Realize cost and revenue synergies through integrated position

OMV Aktiengesellschaft

Results Q4/09

David C. Davies, CFO

February 25, 2010

Move & More. OMV

Progressing through challenging environment

- Operating environment has been volatile and challenging
  - Refining margins declining throughout the year, middle distillate particularly hard hit
  - Average oil price in Q4/09 USD 74.53/bbl, 34% above Q4/08 (USD 55.48/bbl) and 9% above Q3/09 levels (USD 68.08/bbl)
  - Trend of quarterly increases in production continued, Q4/09 production at 327,000 boe/d
- Clean CCS EBIT down by 47% to EUR 413 mn vs. Q4/08
  - Net special charges of EUR 123 mn mainly related to the impairment of Petrom refining assets and personnel restructuring expenses
- Clean CCS NIAT after minorities of EUR 117 mn down by 61% vs. Q4/08
  - Increase in effective tax rate to 54% related to strong profit contribution of high-taxed E&P results
- Gearing ratio of 33% in line with long term target
- Unchanged dividend of EUR 1 per share proposed

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Results for Q4/09

Q3/09	Q4/09	Q4/08	Δ Q4/08	in EUR mn	2009	2008	Δ 2008
553	354	(129)	n.m.	EBIT	1,410	2,340	(40%)
(20)	(112)	(153)	(27%)	Financial result	(228)	(31)	n.m.
(171)	(131)	(82)	59%	Taxes	(465)	(780)	(40%)
32%	54%	(29%)	n.m.	Effective tax rate	39%	34%	16%
362	111	(365)	n.m.	Net income (NIAT)	717	1,529	(53%)
(78)	(8)	156	n.m.	Minorities	(145)	(155)	(6%)
283	103	(208)	n.m.	NIAT after minorities	572	1,374	(58%)
0.95	0.35	(0.70)	n.m.	EPS after minorities (EUR)	1.91	4.60	(58%)
–	–	–	n.a.	Dividend per share [1] (EUR)	1.00	1.00	0%
514	413	786	(47%)	Clean CCS EBIT	1,418	3,405	(58%)
259	117	302	(61%)	Clean CCS NIAT after minorities	596	1,942	(69%)
0.87	0.39	1.01	(61%)	Clean CCS EPS after minorities (EUR)	1.99	6.50	(69%)

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

[1] Figure for 2009 is a proposal to the AGM.

Cash flow

Q3/09	Q4/09	Q4/08	△ Q4/08	in EUR mn	2009	2008	△ 2008
362	111	(365)	n.m.	Net income	717	1,529	(53%)
332	395	357	10%	Depreciation and amortisation	1,325	1,293	2%
(100)	90	183	(51%)	Other	(38)	(95)	(60%)
593	595	175	n.m.	Sources of funds	2,004	2,727	(27%)
(419)	(194)	340	n.m.	Change in net working capital	(157)	487	n.m.
174	**401**	**515**	**(22%)**	**Cash flow from operating activities**	**1,847**	**3,214**	**(43%)**
(622)	(497)	(1,152)	(57%)	Cash flow used in investment activities	(1,210)	(3,404)	(64%)
(448)	**(96)**	**(637)**	**(85%)**	**Free cash flow**	**637**	**(190)**	**n.m.**
(448)	**(96)**	**(637)**	**(85%)**	**Free cash flow after dividends**	**301**	**(737)**	**n.m.**

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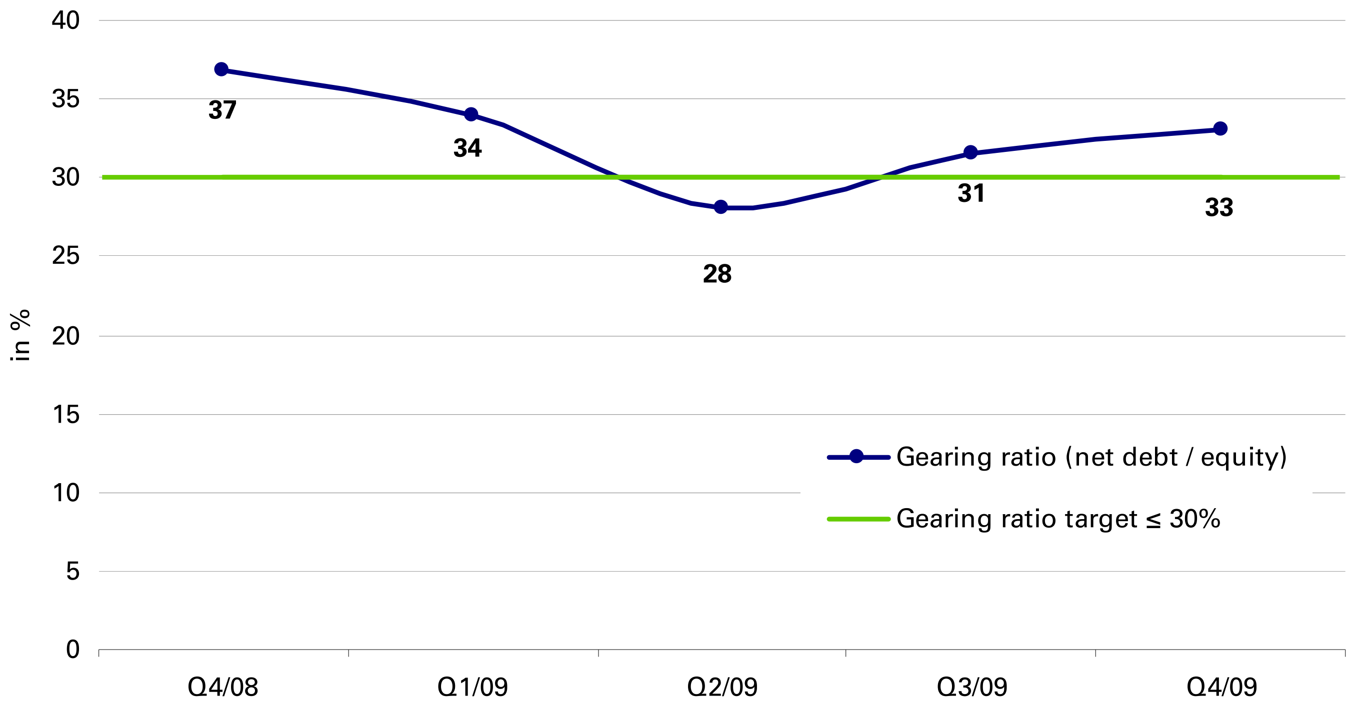
Gearing ratio development

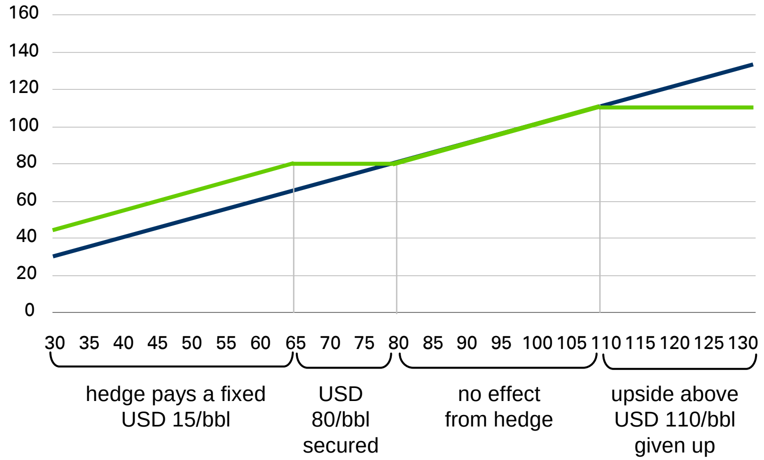


- Maintaining a strong investment grade rating remains key priority

Hedging to secure cash flow in period of weaker operating conditions in 2009 and 2010

Hedging 2009

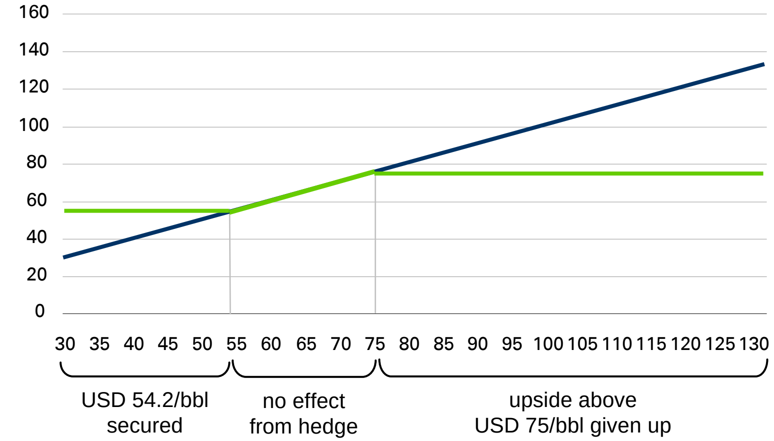
- Oil price hedging for 65,000 bbl/d hedged for 2009 with a zero cost structure



- USD hedging: USD 1 bn hedged
  - only exposed to exchange rate movements between 1.15 and 1.32 EUR/USD
- Total P&L effect in Q4/09 EUR 33 mn, 1-12/09 EUR 188 mn
- Total Cash effect in Q4/09 EUR 43 mn, 1-12/09 EUR 247 mn

Hedging 2010

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



- Total P&L effect in Q4/09 EUR (11) mn, 1-12/09 EUR (79) mn
- Gains and losses relating to the time value losses of these instruments will revert to zero at the end of 2010

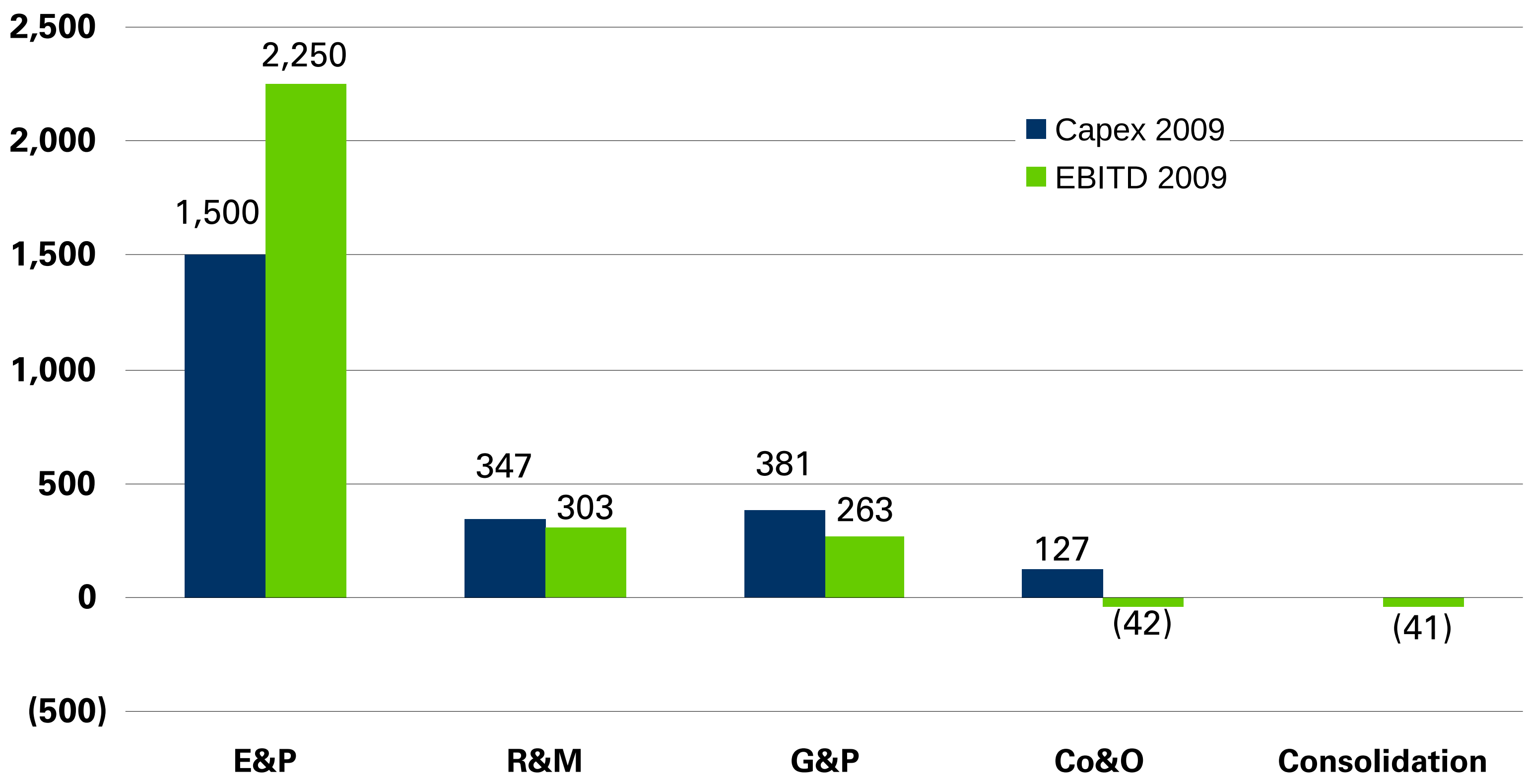
EBITD and CAPEX

CAPEX

2009: EUR 2,355 mn

EBITD

2009: EUR 2,734 mn

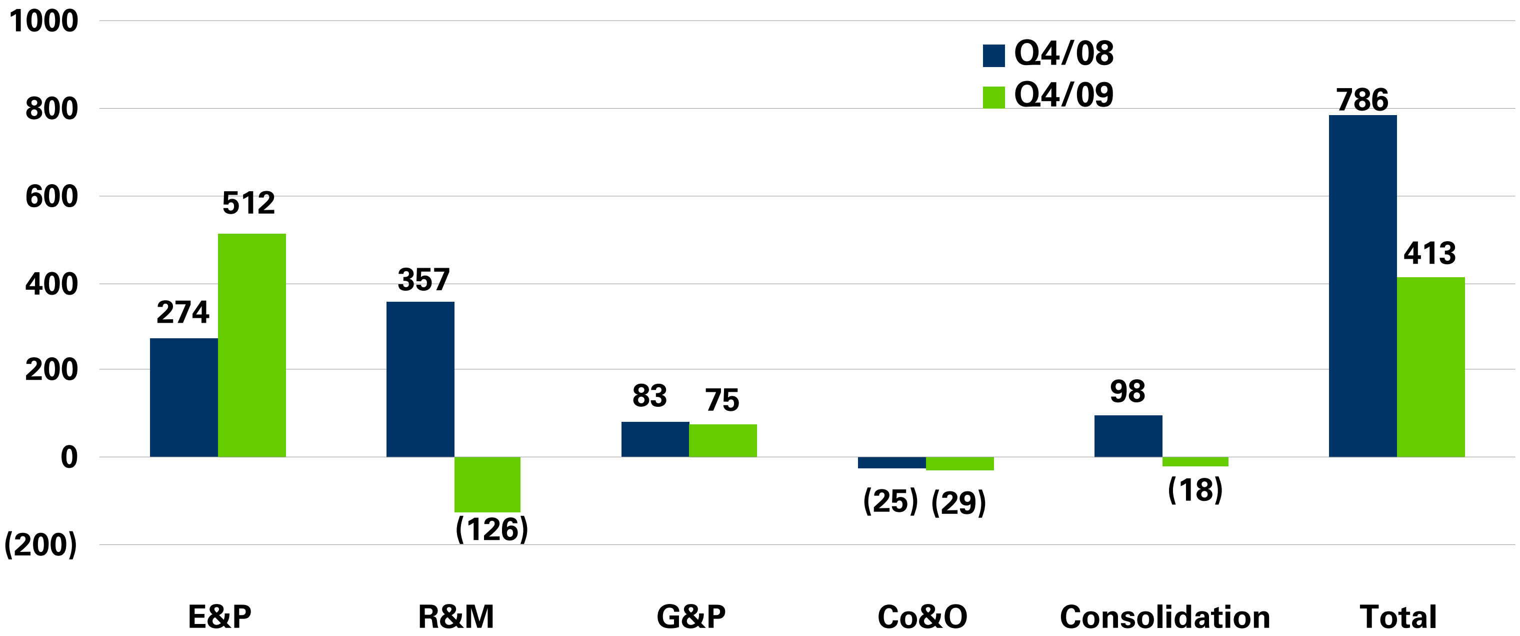


Special items

Q3/09	Q4/09	Q4/08	in EUR mn	2009	2008
553	**354**	**(129)**	**Reported EBIT**	**1,410**	**2,340**
(4)	(48)	(68)	Personnel related costs	(54)	(125)
(12)	(77)	(72)	Unscheduled depreciation	(119)	(250)
2	9	3	Asset disposals	22	31
2	–	(232)	Provision for litigation Petrom	–	(358)
(2)	(7)	(61)	Other	(29)	(63)
(15)	**(123)**	**(431)**	**Total special items**	**(180)**	**(765)**
568	**476**	**301**	**Clean EBIT**	**1,590**	**3,105**
54	63	(484)	CCS gains/(losses)	172	(300)
514	**413**	**786**	**Clean CCS EBIT**	**1,418**	**3,405**

Clean CCS EBIT Q4/09

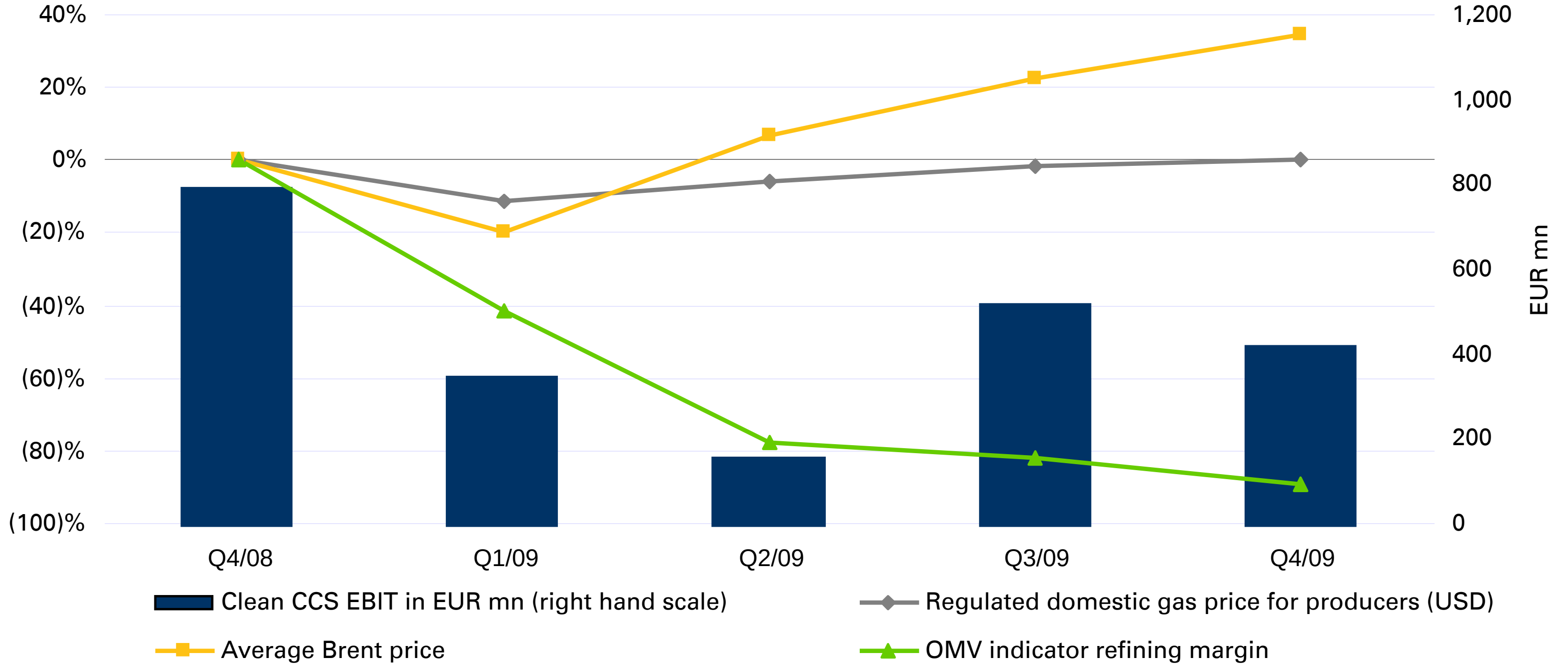
OMV Group clean CCS EBIT Q4/09: EUR 413 mn (Q4/08: EUR 786 mn)



thereof Petrom group clean CCS EBIT:

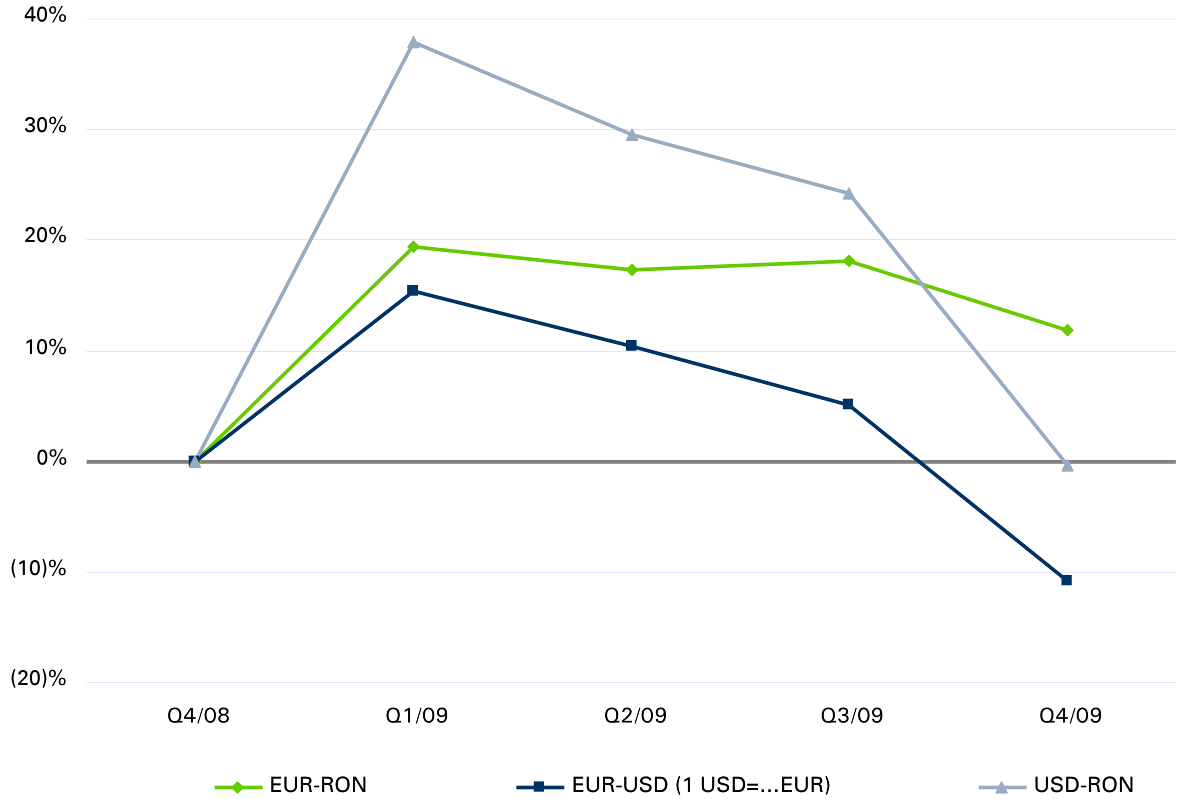
E&P		R&M		G&P		Co&O		Consolidation		Total	
Q4/08	Q4/09	Q4/08	Q4/09	Q4/08	Q4/09	Q4/08	Q4/09	Q4/08	Q4/09	Q4/08	Q4/09
44	198	11	(52)	26	17	(9)	(10)	85	(16)	157	137

Economic environment



Q3/09	Q4/09	Q4/08	△ Q4/08		2009	2008	△ 2008
68.08	74.53	55.48	34%	Average Brent price in USD/bbl	61.67	97.26	(37)%
1.30	0.79	7.25	(89)%	OMV indicator refining margin in USD/bbl	1.99	6.14	(68)%
167.48	171.38	170.75	0%	Regulated domestic gas price for producers in USD/1,000 cbm in Romania	162.38	195.59	(17)%
514	413	786	(47)%	Clean CCS EBIT in EUR mn	1,418	3,405	(58)%

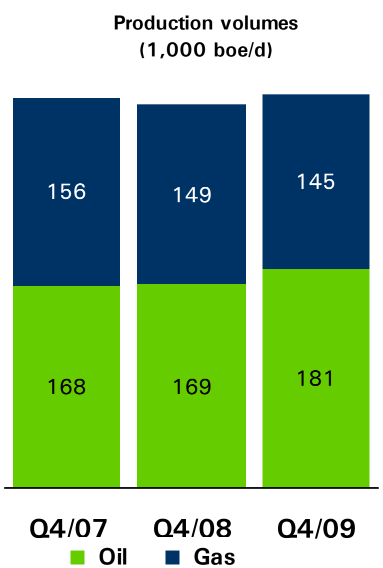
Exchange rate development



	Q4/09	Q4/08	△Q4/08
Average EUR-USD FX-rate	1.478	1.317	12%
Average EUR-RON FX-rate	4.268	3.818	12%
Average USD-RON FX-rate	2.888	2.899	0%

Group E&P: Strong production volumes in Q4/09

- Stronger USD oil price more than offset weaker USD in Q4/09
- Production volumes 3% above Q4/08, driven by New Zealand (Maari), Yemen and Kazakhstan (Komsomolskoe)
- Positive OPEX development: OPEX down by 5% vs. Q4/08, restructuring successes more than offset negative FX effect
- Overall hedging result in Q4/09 EUR 21 mn vs. EUR 88 mn in Q3/09

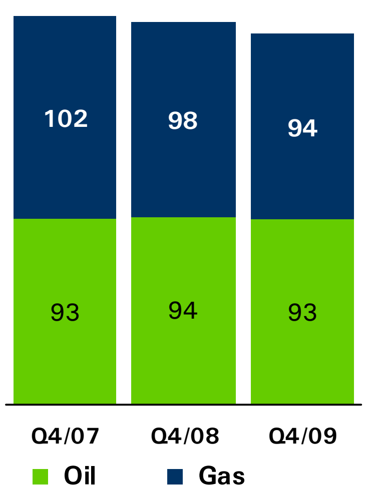


Q3/09	Q4/09	Q4/08		2009	2008
492	483	30	EBIT in EUR mn	1,450	2,274
502	512	274	Clean EBIT in EUR mn	1,517	2,580
317	327	318	Total hydrocarbon production in 1,000 boe/d	317	317
68.08	74.53	55.48	Average Brent price in USD/bbl	61.67	97.26
73.38	72.49	56.54	Average realized crude price in USD/bbl	60.94	89.74
78	71	133	Exploration Expenditures in EUR mn	252	406
11.95	12.67	13.33	OPEX in USD/boe	12.02	14.29

[1] Excluding intersegmental profit elimination; for reasons of comparability 2008 numbers are adjusted accordingly

Petrom E&P: Strict cost control and restructuring bear fruit– OPEX down by 8% on Q4/08

- Volumes were impacted by the partial shutdown of the local fertilizer industry in Romania
- Substantial OPEX reduction driven by successful restructuring efforts
- Overall hedging gain in Q4/09 EUR 14 mn vs. EUR 51 mn in Q3/09



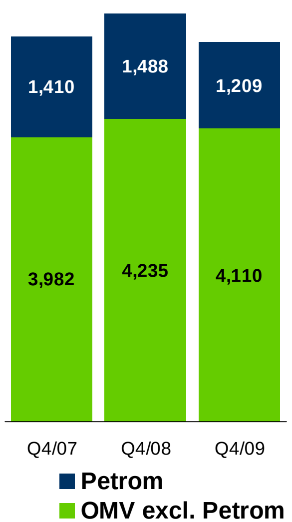
Q3/09	Q4/09	Q4/08		2009	2008
210	158	(187)	EBIT in EUR mn	582	796
221	198	44	Clean EBIT in EUR mn	633	1,094
185	187	192	Total hydrocarbon production in 1,000 boe/d	187	194
67.88	74.27	54.65	Average Urals price in USD/bbl	61.18	94.76
71.29	69.14	45.75	Average realized crude price in USD/bbl	58.86	83.01
167.48	171.38	170.75	Regulated domestic gas price for producers in USD/1,000 cbm	162.38	195.59
15.12	15.93	17.40	OPEX in USD/boe	15.06	18.27

[1] Excluding intersegmental profit elimination;
for reasons of comparability 2008 numbers are adjusted accordingly

Group R&M: Weak middle distillate spreads continue to weigh heavily on Q4/09 result

- OMV refining margin remains under severe pressure from weak middle distillate spreads due to the middle distillate dominated yield structure of the refineries
- Increasing crude prices in Q4/09 resulted in positive CCS effects of EUR 63 mn in refining
- Continued commitment to cost management leads to significant cost reduction
- Petrochemical business continues to suffer from depressed margins
- Marketing business affected by the weak economic environment
- Further consolidation of retail network and focus on OMV core market

Refining sales volumes in 1,000 t



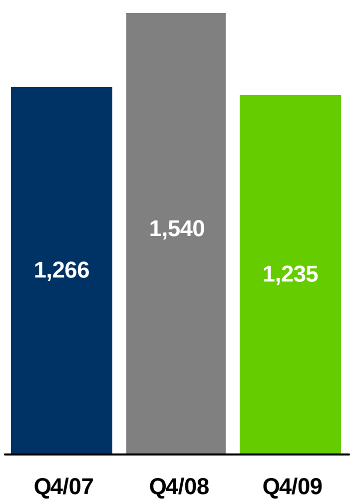
Q3/09	Q4/09	Q4/08		2009	2008
36	(140)	(286)	EBIT in EUR mn	(143)	(105)
27	0	122	thereof petrochemicals west [1]	40	168
54	63	(484)	CCS effects	172	(300)
(14)	(126)	357	Clean CCS EBIT in EUR mn	(222)	602
2	(74)	346	thereof R&M west	(62)	708
(16)	(52)	11	thereof R&M east (Petrom)	(160)	(105)
1.30	0.79	7.25	OMV indicator margin in USD/bbl	1.99	6.14
83	79	86	Utilization rate refineries in %	82	86
5.55	5.32	5.72	Refining sales volume in mn t	21.49	22.64
4.64	4.24	4.67	Marketing sales volumes in mn t	17.41	18.45
2,469	2,433	2,528	Marketing retail stations	2,433	2,528

[1] Schwechat and Burghausen

Petrom R&M: Marketing remained profitable despite challenging environment; Refining investment revised

- Negotiations finalized for transfer of petrochemical activities to Oltchim
- Arpechim refinery shutdown in November as a result of depressed margin environment
- Original investment plan revised down from EUR 1.5 bn to EUR 750 mn
- Increasing crude prices led to positive CCS effect of EUR 40 mn in Q4/09
- Improved cost position in Refining and Marketing due to restructuring efforts
- Marketing business down affected by the weak economic environment; a trend that we have seen continuing in January

Marketing sales volumes in 1,000 t

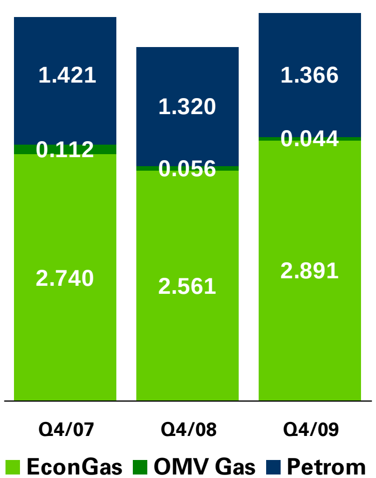


Q3/09	Q4/09	Q4/08		2009	2008
11	(87)	(273)	EBIT in EUR mn	(146)	(488)
26	40	(160)	CCS effects	105	(57)
(16)	(52)	11	Clean CCS EBIT in EUR mn	(160)	(105)
(0.92)	(1.74)	3.95	OMV refining margin east in USD/bbl	0.02	1.43
67	58	77	Utilization rate refineries in %	65	77
1.44	1.21	1.49	Refining sales volumes in mn t	5.39	5.72
1.42	1.23	1.54	Marketing sales volumes in mn t	5.28	5.64
828	814	819	Marketing retail stations	814	819

Group G&P: Strong contribution from transportation business

- Gas sales volumes above Q4/08 levels; 13% increase in volumes at EconGas due to lower temperatures as well as higher volumes of subsidiaries and wholesale deals abroad
- Transportation volumes up vs. Q4/08 due to additional capacity sales on the WAG and HAG pipelines and the start-up of additional facilities on the TAG pipeline
- Deteriorating margin environment vs. Q4/08 for Petrom

Gas sales volumes in bcm

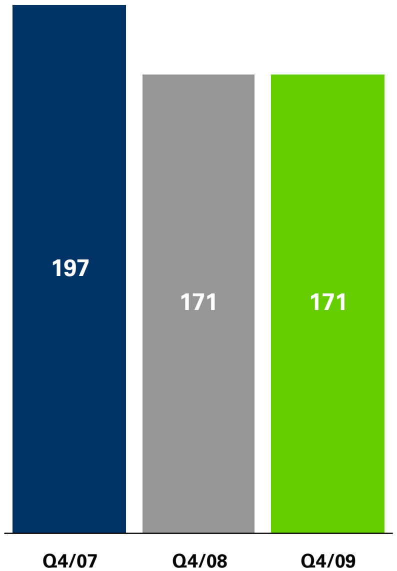


Q3/09	Q4/09	Q4/08		2009	2008
46	56	70	EBIT in EUR mn	235	245
46	75	83	Clean EBIT in EUR mn	256	274
2.16	4.30	3.94	Combined gas sales volumes in bcm	13.06	12.77
779.8	929.9	892.5	Average storage capacity sold in 1,000 cbm/h	850.2	802.8
19.18	19.98	17.26	Total gas transportation sold in bcm	75.29	66.32

Petrom G&P: Result burdened by closure costs for Doljchim

- Sales volumes at Petrom slightly increased compared to Q4/08, while overall Romanian market demand was largely stable, but worse margin environment vs. Q4/08
- Result of Petrom's fertilizer plant Doljchim burdened by closure provisions, while also facing a challenging market with low demand and prices

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



Q3/09	Q4/09	Q4/08		2009	2008
(4)	(1)	13	EBIT in EUR mn	17	30
(4)	17	26	Clean EBIT in EUR mn	37	58
0.99	1.37	1.32	Gas sales volumes in bcm	4.59	5.02

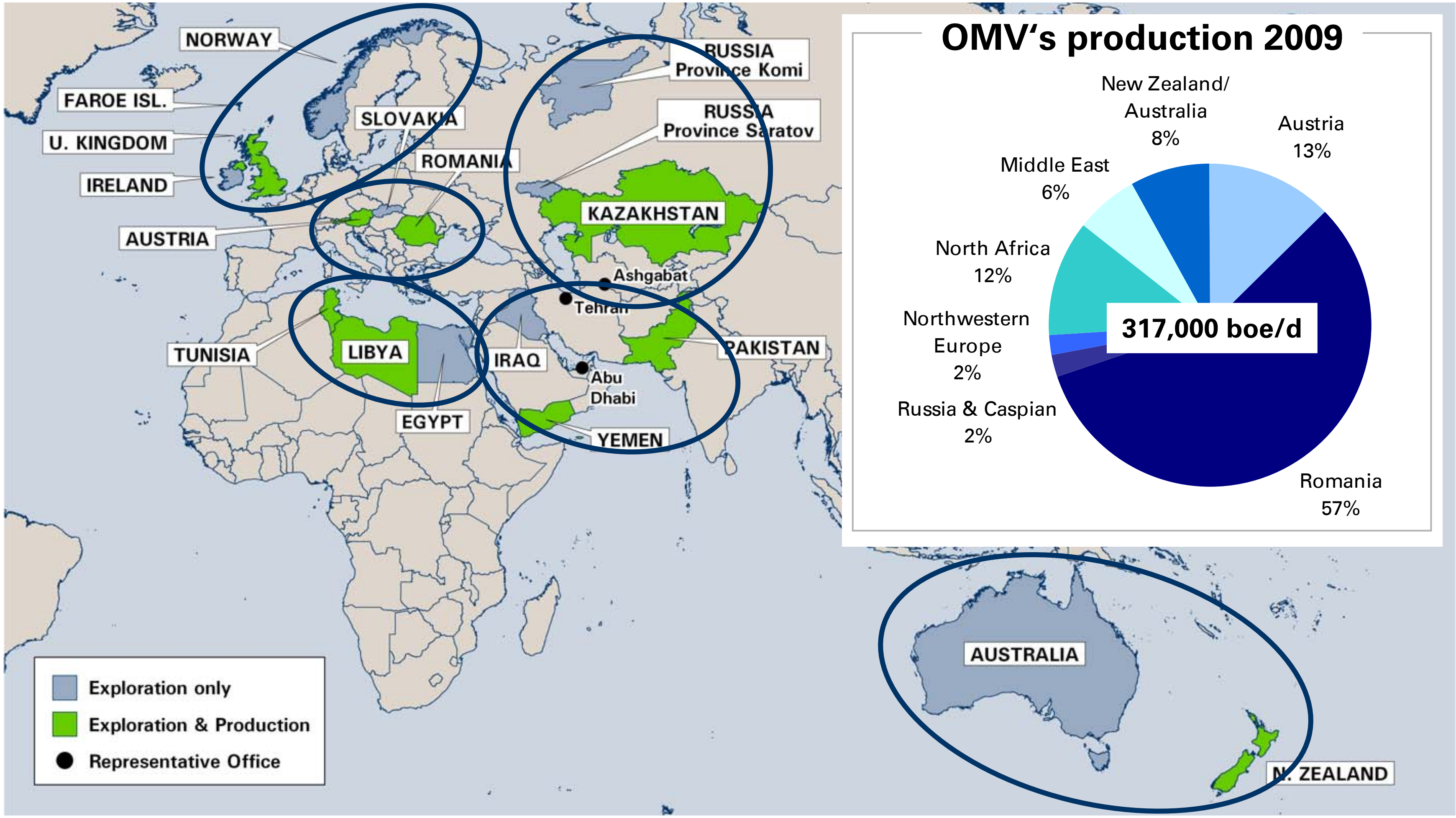
Exploration and Production

Ensure sustained production – based on three pillars

Helmut Langanger,
Member of the Executive Board
responsible for E&P

February 25, 2010

The E&P business focuses on 6 core regions



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Major achievements of Exploration and Production in 2009

OMV Petrom Romania

- Substantial progress made in further restructuring the business
- Largest ever 3D campaign in Romania (3,200 km^2 completed in deep offshore in a Joint Venture with Exxon)
- Challenging offshore wells Delta 6 and Lebada Vest 4 completed and producing a total of ~3,500 boe/d
- Integration of E&P Services well on track
- Oil production largely stabilized since 2007

Key field developments

- Maari oil field (New Zealand) put on stream in February and Komsomolskoe oil field (Kazakhstan) in June

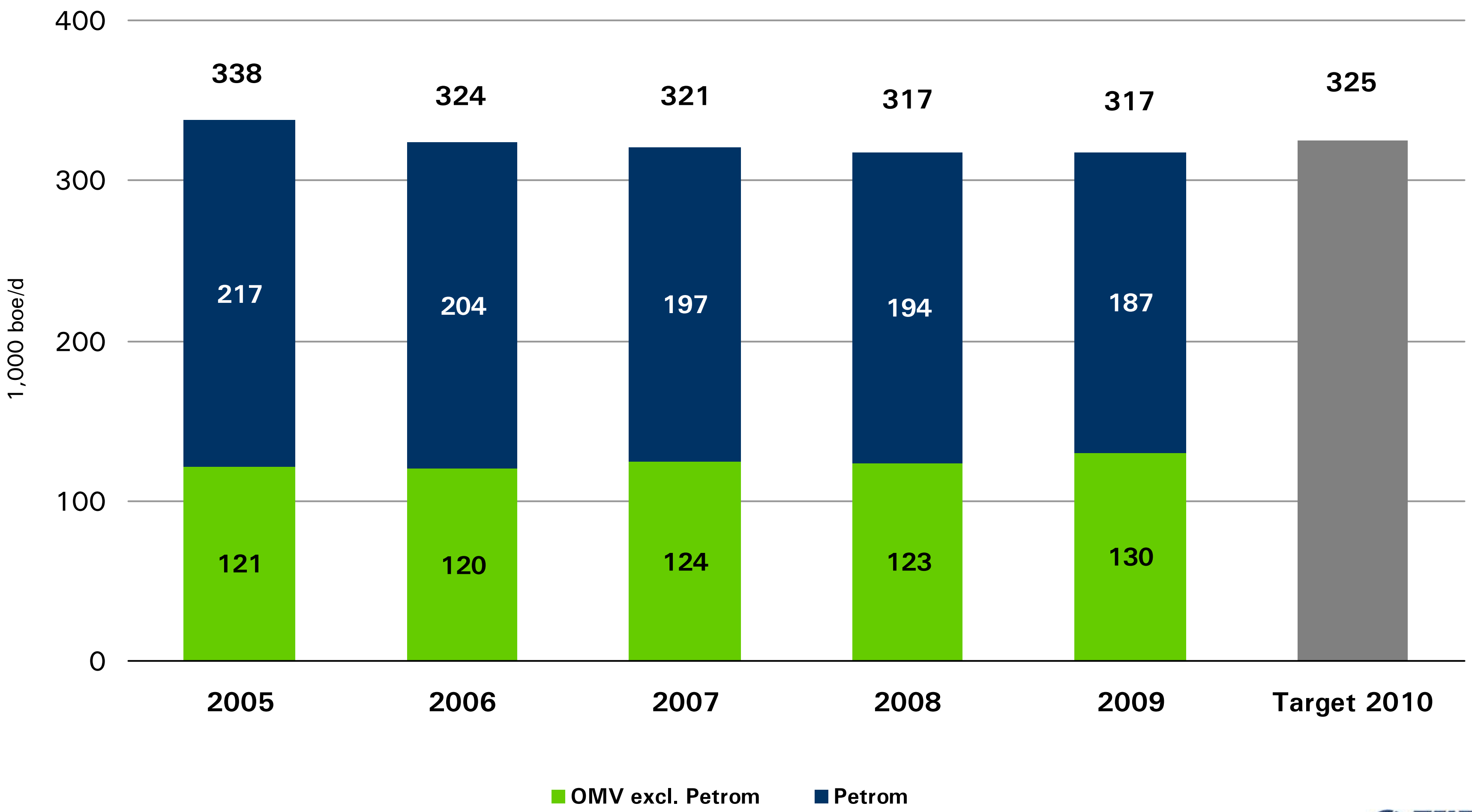
Exploration / Appraisal

- UK: discovery at first OMV operated deepwater well Tornado
- Successful exploration and appraisal drilling in Romania, Austria, Tunisia, New Zealand, Russia, Libya and the UK

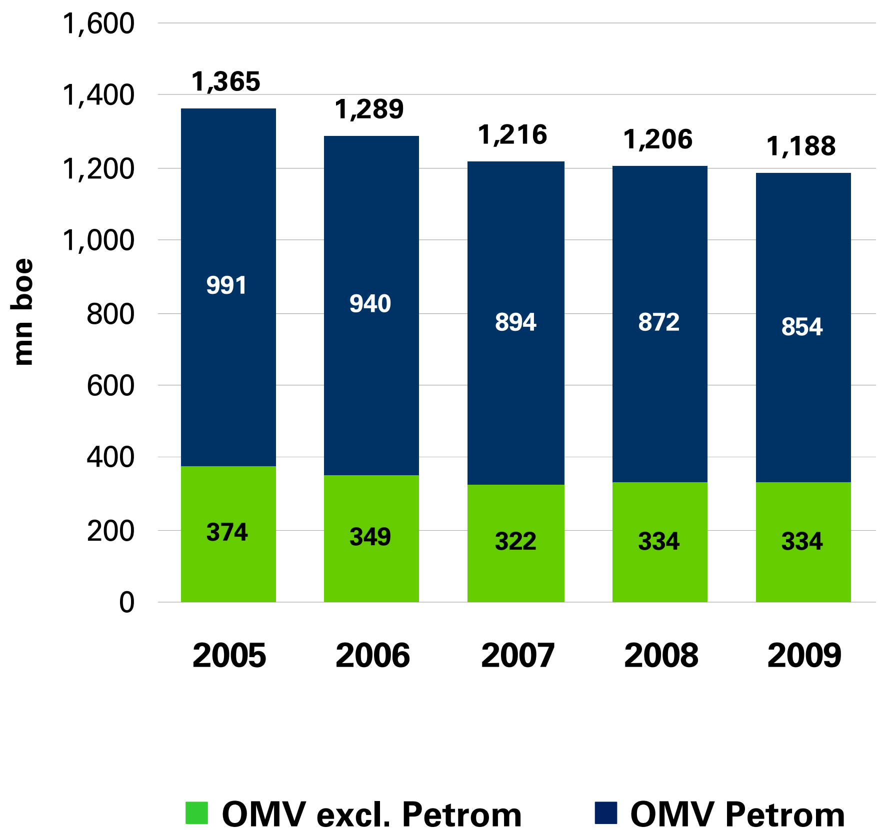
Acquisition

- Acquisition of a 10% share in Pearl Petroleum Company Limited, granting access to the world class multi TCF Khor Mor and Chemchemal gas fields in the Kurdistan Region of Iraq
- OMV Petrom acquired Korned LLP which owns the Kultuk oil discovery, located 34 km north west of the Komsomolskoe oil field

OMV Group: production development and outlook 2010

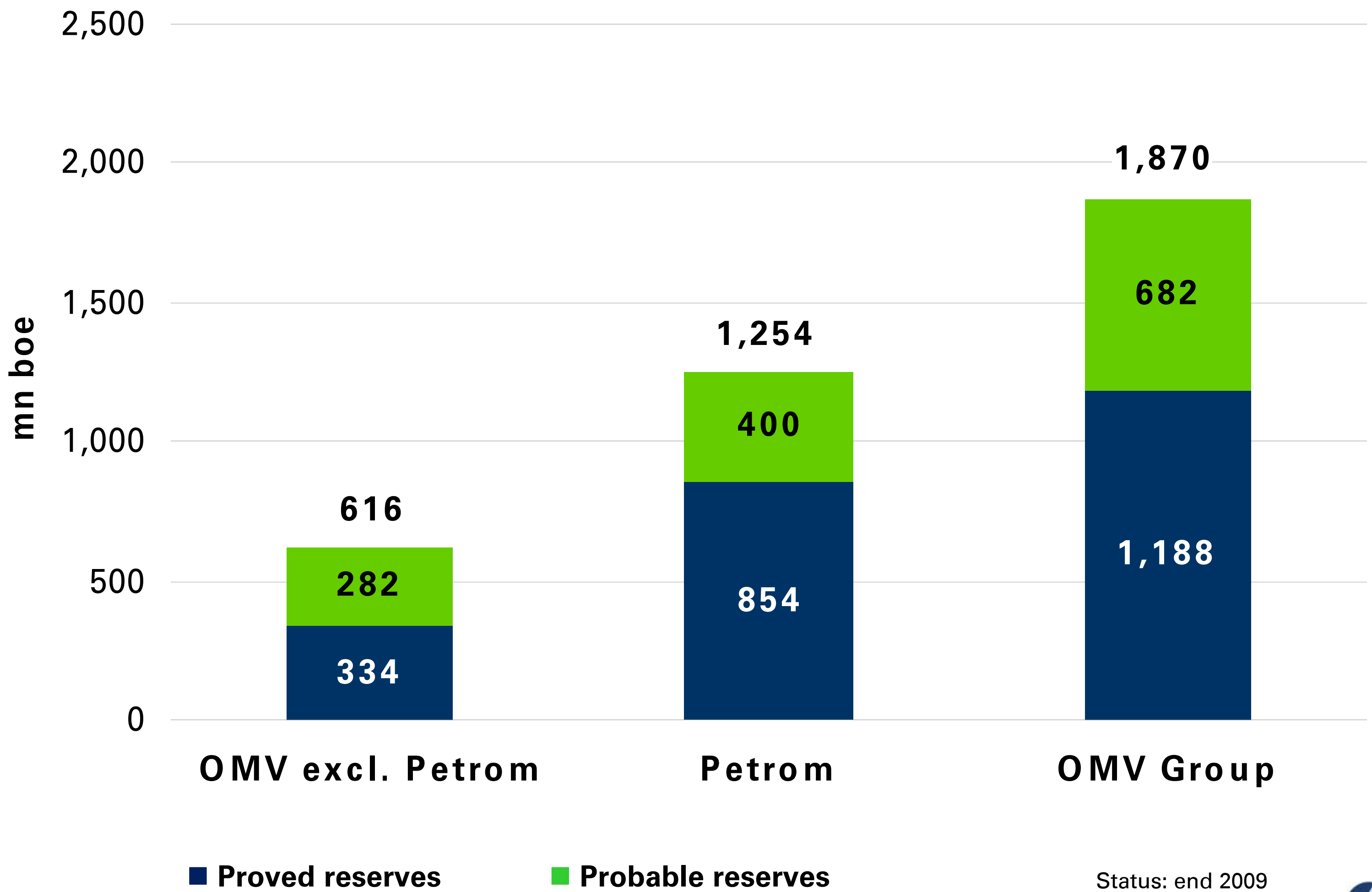


OMV Group: Proved reserves development



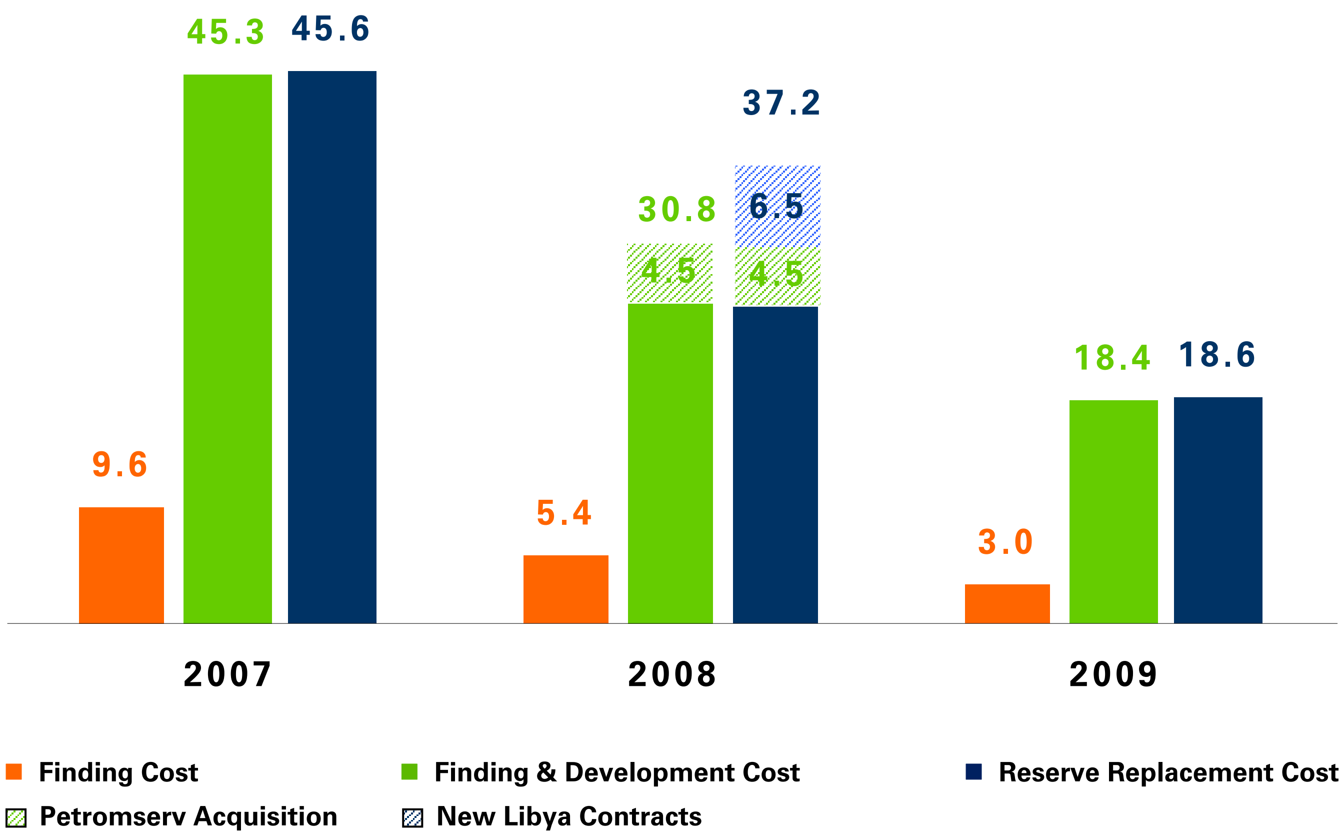
- Three years average RRR for OMV E&P Group 71% (2008: 55%)
- RRR of 85% in 2009 for OMV E&P Group (2008: 91%)
- RRR of 70% in Romania 2009 (2008: 71%), rest of world 104% (2008: 122%)
- Life index 10.3 years

OMV Group: Substantial proved and probable reserves to ensure sustained production



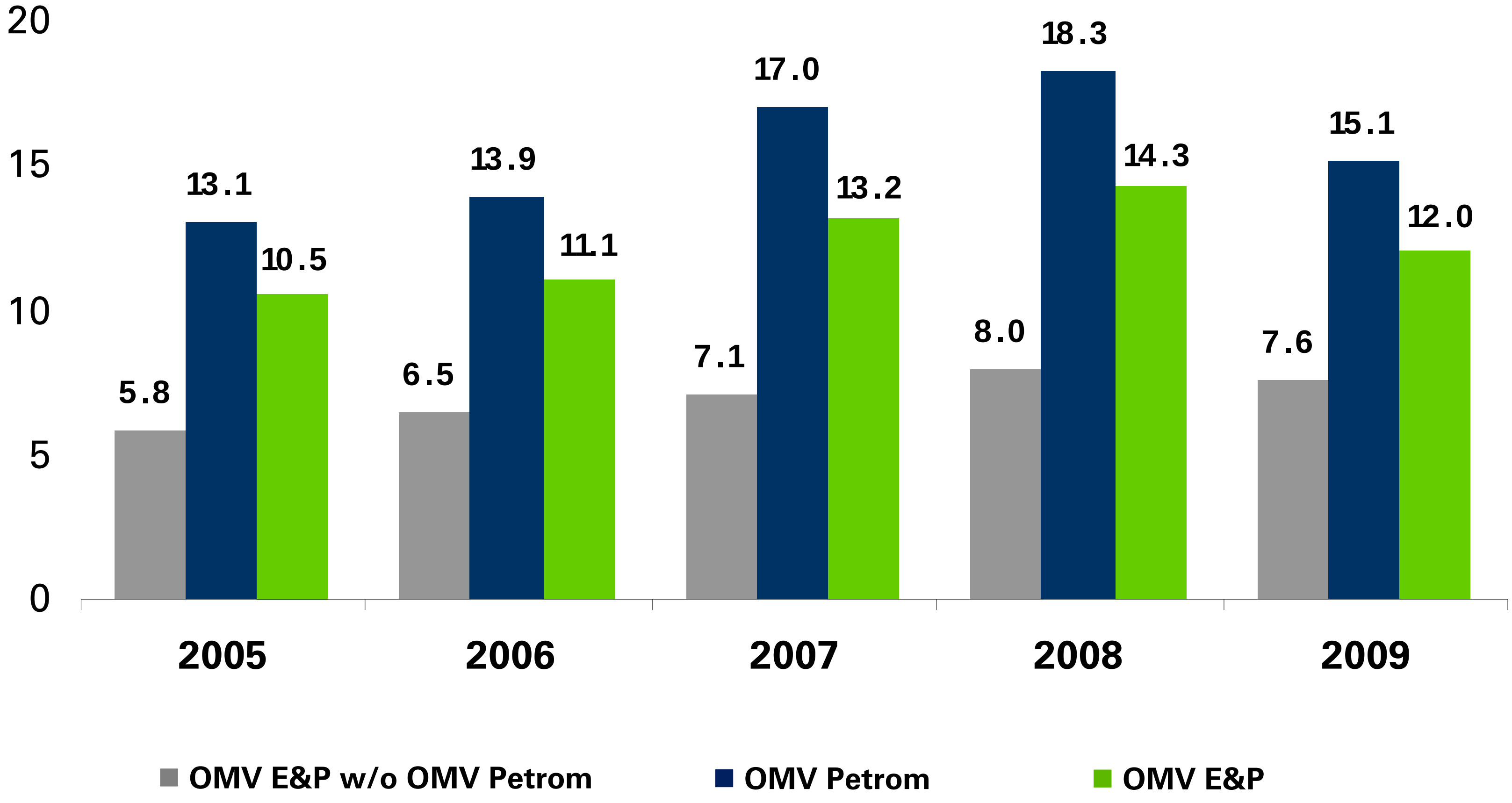
Status: end 2009

Single year cost performance (USD/boe)

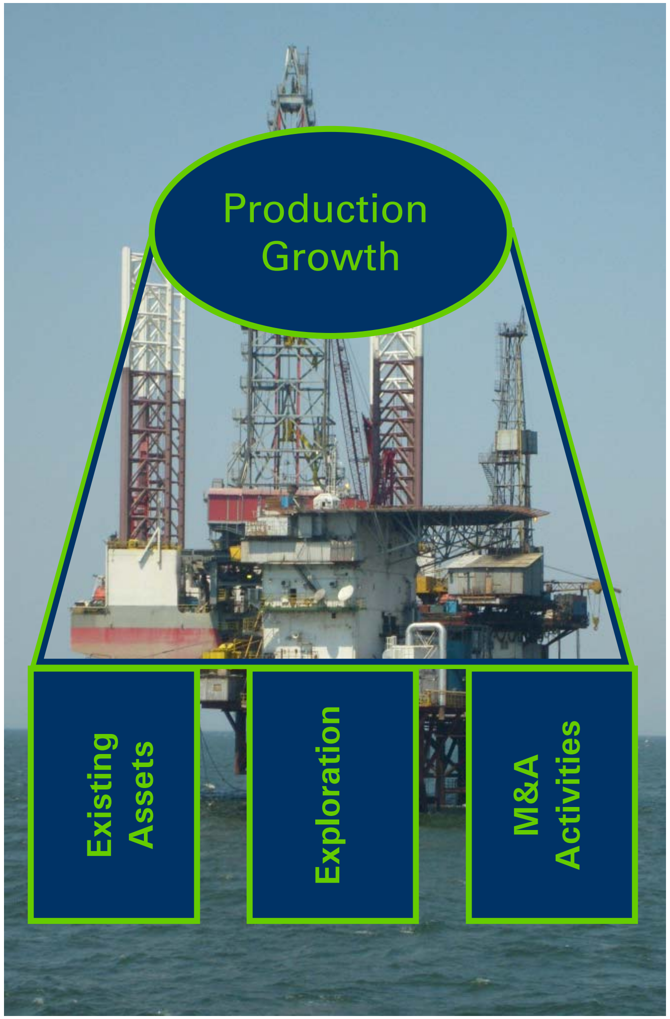


Figures excluding equity investments

Production costs (USD/boe)



Further production development based on three pillars



Existing assets

- Largely compensate annual decline through
  - Production optimization, well workover and interventions
  - Re-developments mainly in Romania, Austria, Libya, New Zealand, Tunisia, Pakistan and the UK
  - New field developments in Yemen, Tunisia, Kurdistan Region of Iraq and the UK

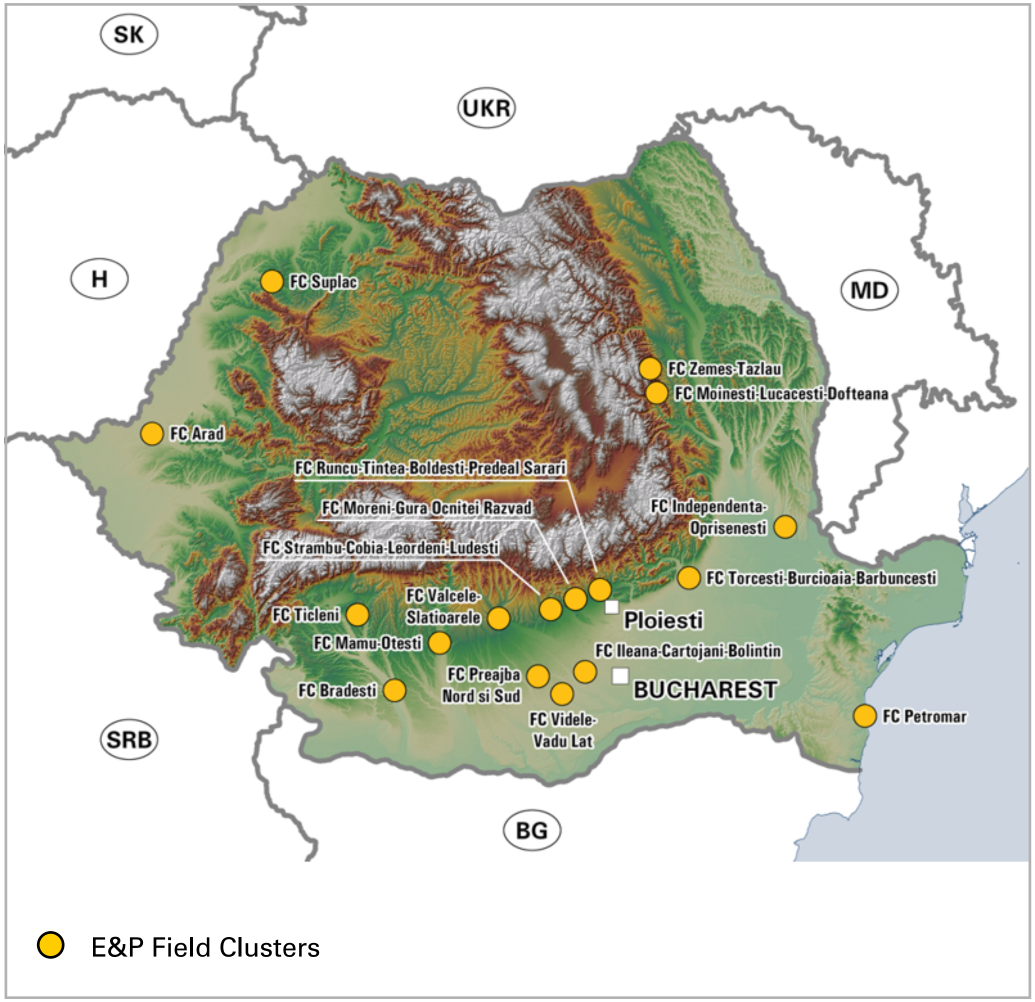
Exploration

- Enforce drilling of high risk/high reward wells
- Exploit potential near existing fields

M&A activities

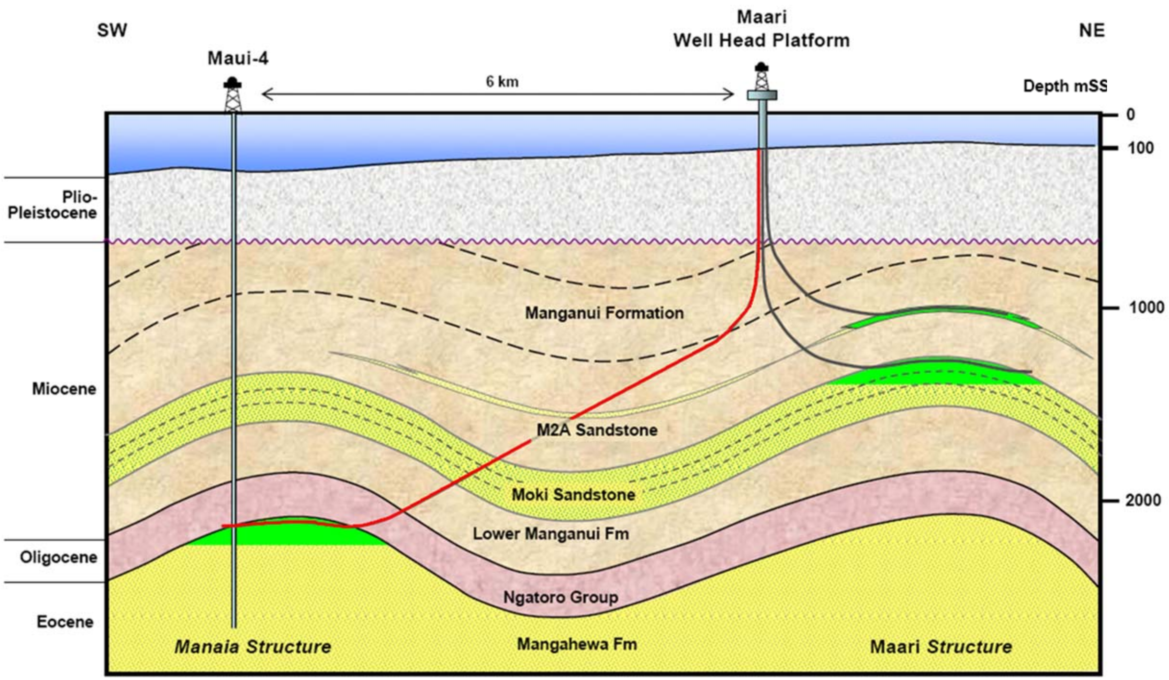
- Strengthen portfolio through medium-term acquisition(s)

OMV Petrom Romania E&P and E&P Services – major tasks ahead



- Re-develop key fields with different recovery schemes
- Drill high impact exploration wells deep onshore and deepwater offshore
- Install gas compression to enable production from low pressure gas wells
- Prioritize investment on high impact fields
- Increase energy efficiency of operations
- Modernize production facilities and infrastructure in selected fields
- Further optimize integration of E&P Services

Maari oil field development and Manaia appraisal well: two major successes of E&P in New Zealand



Maari oil field development

- First OMV operated offshore field development
- Plan to ramp up production to ~20,000 bbl/d [1] in 2010
- Proved and probable reserves of ~40 mn bbl [1]
- First oil in February 2009, first lifting in April 2009

Manaia appraisal well

- New Zealand's longest extended reach well ever drilled
- Total length drilled: 7,943 m
- Reservoir tagged within 1 meter of expectation
- Production is part of the Maari field development and will be tied into Maari facilities

[1] Production and reserves figures net to OMV

OMV

Komsomolskoe in Kazakhstan – an oil field development in a harsh environment

- Komsomolskoe oil field lies on the shore of the Caspian Sea
- Field went on stream end of June 2009
- Targeting to ramp up production to ~10,000 bbl/d [1] in 2010
- Proved and probable reserves of ~34 mn bbl [1]

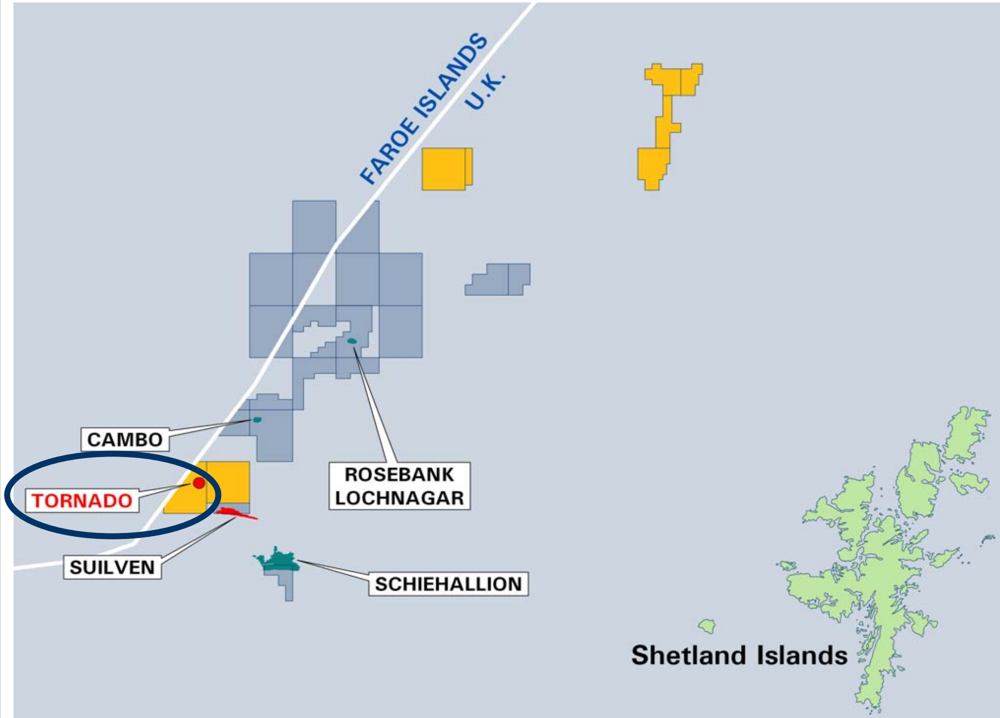
[1] Production and reserves figures net to OMV; [2] Tasbulat Oil Company (Petrom)

Habban Block S2 – phased oil field development in Yemen

- Currently producing 7,000 bbl/d net to OMV
- Objective to develop field in several phases, currently executing Phase 2
- Target to increase production to ~12,000 bbl/d by 2012 net to OMV
- Production is currently trucked to Safer CPF
- Plan to replace trucking by 120 km pipeline
- Pipeline and Central Processing Facility scheduled to be operational in mid 2012
- Operations in challenging environment

OMV

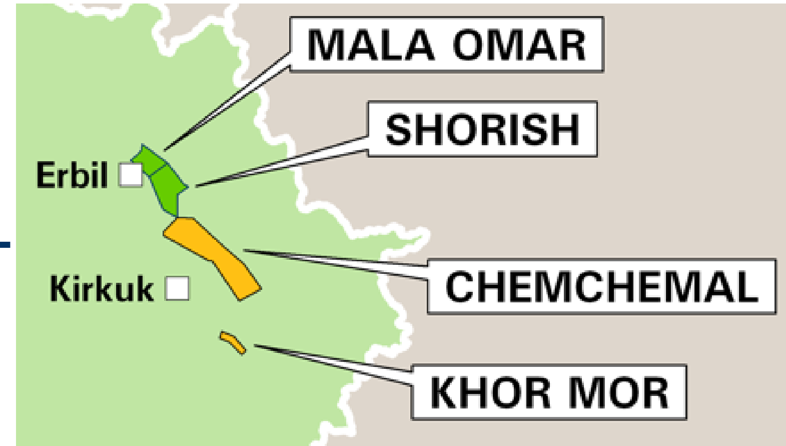
First OMV operated exploration well in deepwater West of Shetlands



OMV operated blocks
non OMV operated blocks
Gas field
Oil field

- Well 204/13-1 and sidetrack drilled in a water depth of ~1,050 meters with the Stena Carron drillship
- Hydrocarbons discovered in both wells (sidetrack total depth of ~2,640 meters)
- Further appraisal work necessary to determine size of field
- Completion of operations with excellent safety record
- Proving OMV’s competence to perform exploration operations in challenging offshore areas

Exciting growth prospects acquired in the Kurdistan Region of Iraq



- 2 exploration blocks won 2007
- 10% share in Pearl acquired 2009

- OMV won 2 exploration blocks close to Erbil in 2007, currently drilling first exploration well
- In May 2009, OMV acquired a 10% share in Pearl Petroleum Company Limited
- Khor Mor and Chemchemal, two world class gas/condensate fields, will be appraised, developed and produced
- Supply for power plants and gas related industries in the KR of Iraq
- Possible feedstock for the planned Nabucco pipeline
- Gas and condensate sales into expanding Turkish market
- Rare opportunity to participate in the development of huge conventional gas reserves

E&P's strategic thrust

- Continue restructuring in Romania and re-development of existing fields (e.g. Moreni, Suplac, Oprisenesti, Otesti)
- Further optimize integration of E&P Services to increase operational efficiency
- Bring Maari (New Zealand) and Komsomolskoe (Kazakhstan) to plateau production
- Bolster IOR/EOR in mature oil fields
- Increase number of exploration and appraisal wells by 25%
- Task force established for assessing production potential of shale gas in Austria and Romania
- Evaluate M&A opportunities
- Strict cost management and prioritization of investments

Outlook

Wolfgang Ruttenstorfer,
Chief Executive Officer

February 25, 2010

Outlook 2010: Clearer signs of economic recovery remain to be seen

- In E&P, full year production is expected to increase supported by stronger contribution from Maari (New Zealand) and Komsomolskoe (Kazakhstan)
- Depressed bulk 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
- 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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