Results Q3/11

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Move & More. OMV

Q3/11: Good operational performance continues to be impacted by Libyan production shortfalls

- Effect of lower production and declining oil and gas downstream margins could not be compensated by oil price increase
  - Average oil price in Q3/11 at USD 113.41/bbl, 48% above Q3/10 (USD 76.86/bbl), but 3% below Q2/11 levels (USD 117.04/bbl)
  - Q3/11 production at 283,000 boe/d, down by 10% vs. Q3/10 mainly due to political instability in Libya and Yemen
  - OMV indicator refining margin declined by 5% compared to Q3/10, but increased by 16% compared to Q2/11; petrochemical net margin was 11% below Q3/10 and 22% below Q2/11.
  - Gas sales margin under considerable pressure
- Clean CCS net income attributable to stockholders [1] decreased to EUR 233 mn vs. EUR 290 mn in Q3/10
- Gearing ratio slightly improved to 33% (vs. 34% in Q2/11)

[1] After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests

Results for Q3/11

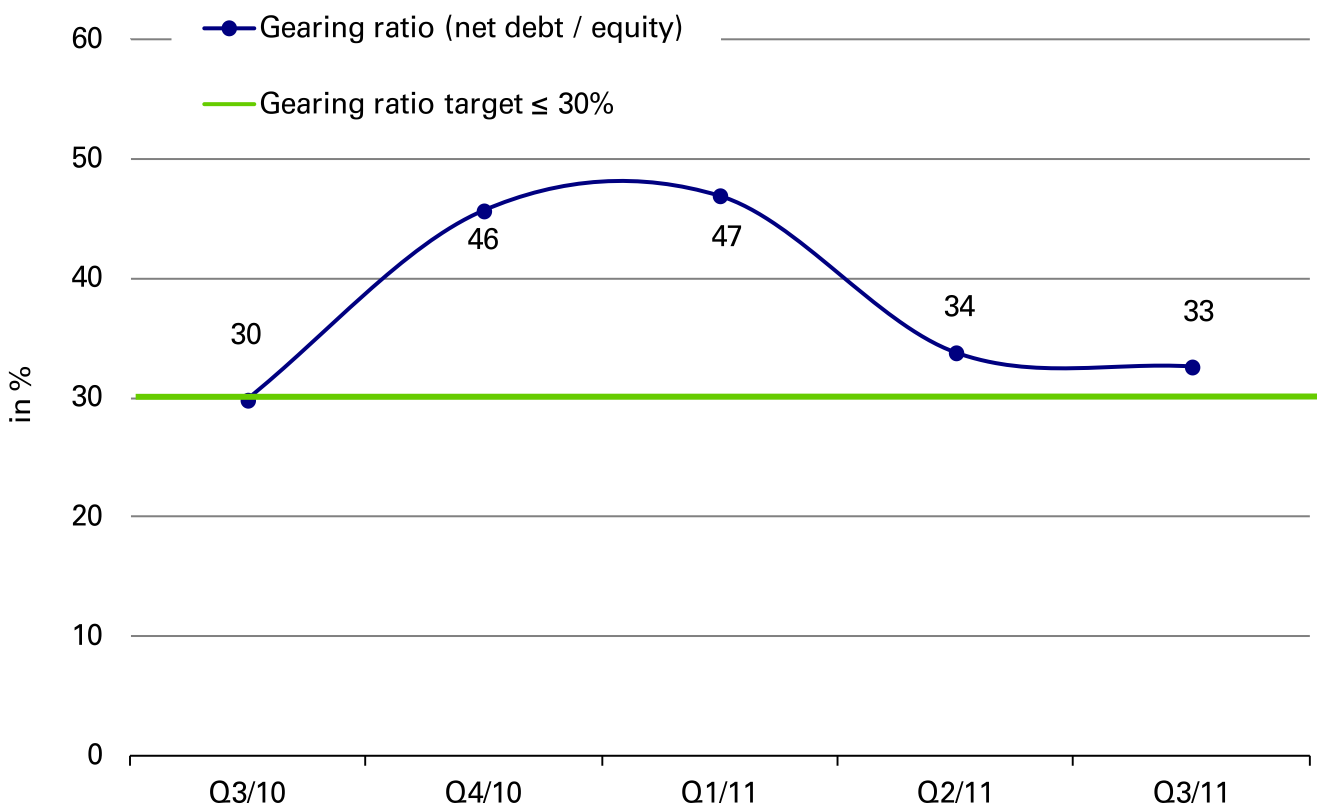
Q2/11	Q3/11	Q3/10	△ Q3/10	in EUR mn	9m/11	9m/10	△ 9m/10
567	**563**	**395**	**43%**	**EBIT**	**1,937**	**1,752**	**11%**
(53)	(71)	(112)	(37)%	Financial result	(232)	(126)	83%
(136)	(135)	(146)	(7)%	Taxes	(497)	(607)	(18)%
26%	27%	51%	(47)%	Effective tax rate	29%	37%	(22)%
378	357	138	159%	Net income	1,209	1,019	19%
(109)	(137)	11	n.m.	Minorities and hybrid capital owners	(355)	(186)	90%
269	**220**	**149**	**48%**	**Net income attributable to stockholders** [1]	**854**	**832**	**3%**
0.88	0.68	0.50	36%	EPS (in EUR)	2.75	2.79	(1)%
587	570	648	(12)%	Clean EBIT	1,984	2,048	(3)%
468	**581**	**632**	**(8)%**	**Clean CCS EBIT**	**1,775**	**1,903**	**(7)%**
306	307	179	71%	thereof Petrom group	895	560	60%
18	41	–	n.a.	thereof Petrol Ofisi	67	–	n.a.
236	**233**	**290**	**(20)%**	**Clean CCS net income attributable to stockholders** [1]	**740**	**901**	**(18)%**
0.77	0.71	0.97	(26)%	Clean CCS EPS (in EUR)	2.39	3.02	(21)%

Figures in this and the following tables may not add up due to rounding differences.
[1] After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests

Cash flow

Q2/11	Q3/11	Q3/10	△ Q3/10	in EUR mn	9m/11	9m/10	△ 9m/10
378	357	138	159%	Net income	1,209	1,019	19%
450	395	529	(25)%	Depreciation and amortisation	1,211	1,203	1%
(278)	3	127	(98)%	Other	(142)	(117)	22%
550	756	793	(5)%	Sources of funds	2,277	2,105	8%
(165)	102	(324)	n.m.	Change in net working capital	(144)	(123)	17%
384	**857**	**470**	**82%**	**Cash flow from operating activities**	**2,134**	**1,982**	**8%**
(484)	(747)	(557)	34%	Cash flow used in investment activities	(2,421)	(1,592)	52%
(100)	**111**	**(88)**	**n.m.**	**Free cash flow**	**(287)**	**390**	**n.m.**
(532)	**103**	**(88)**	**n.m.**	**Free cash flow after dividends**	**(728)**	**68**	**n.m.**

Gearing ratio development



- Maintaining a strong investment grade credit rating remains key priority

Hedging program

2011:

- Oil price swaps for a production volume of 50,000 bbl/d (thereof 25,000 bbl/d at Petrom level)
- Brent price: USD ~97/bbl
- EUR-USD average rate forwards at USD 1.37
- Net result in Q3/11: EUR (44) mn

2012:

- Oil price swaps for a production volume of 50,000 bbl/d (thereof 30,000 bbl/d at Petrom level)
- Brent price: USD ~101.5/bbl
- EUR-USD average rate forwards at USD 1.36 for an exposure of USD ~750 mn

- OMV's hedging strategy aims to protect cash flow, support a strong investment grade rating and ensure liquidity

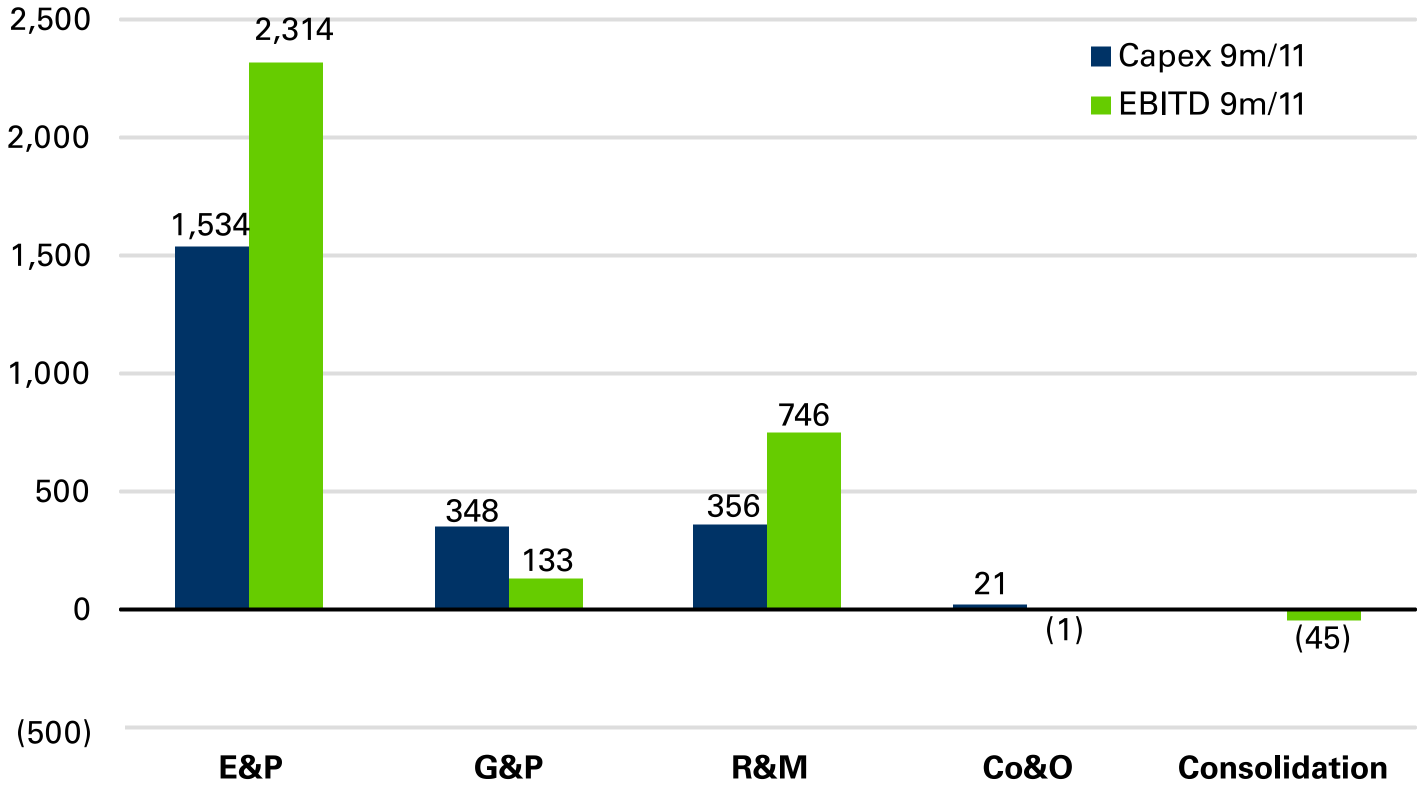
CAPEX and EBITD

CAPEX

Q3/11: EUR 738 mn
9m/11: EUR 2,260 mn

EBITD

Q3/11: EUR 958 mn
9m/11: EUR 3,148 mn

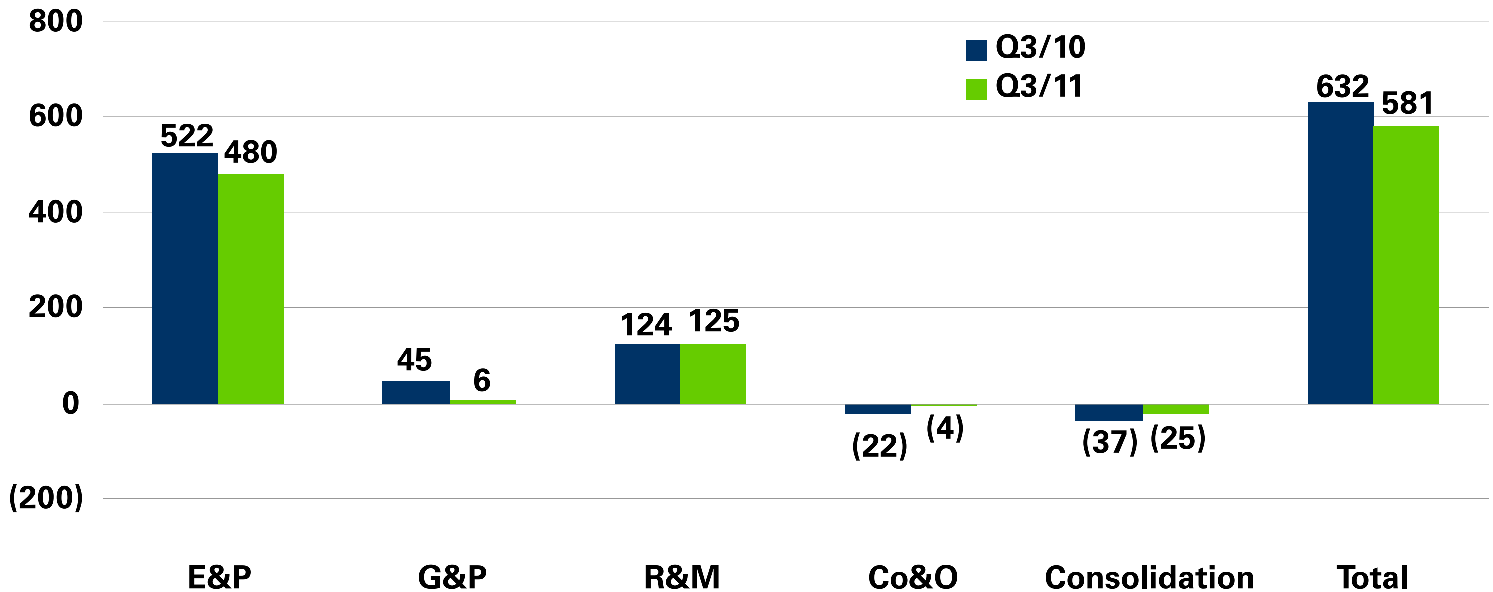


Special items

Q2/11	Q3/11	Q3/10	in EUR mn	9m/11	9m/10
567	**563**	**395**	**EBIT**	**1,937**	**1,752**
(9)	(13)	(57)	Personnel related costs	(23)	(62)
(21)	(4)	(200)	Unscheduled depreciation	(26)	(261)
6	16	4	Asset disposals	24	24
4	(6)	(0)	Other	(22)	4
(20)	**(7)**	**(253)**	**Total special items**	**(46)**	**(296)**
587	**570**	**648**	**Clean EBIT**	**1,984**	**2,048**
119	(12)	15	CCS gains/(losses)	208	145
468	**581**	**632**	**Clean CCS EBIT**	**1,775**	**1,903**

Clean CCS EBIT Q3/11

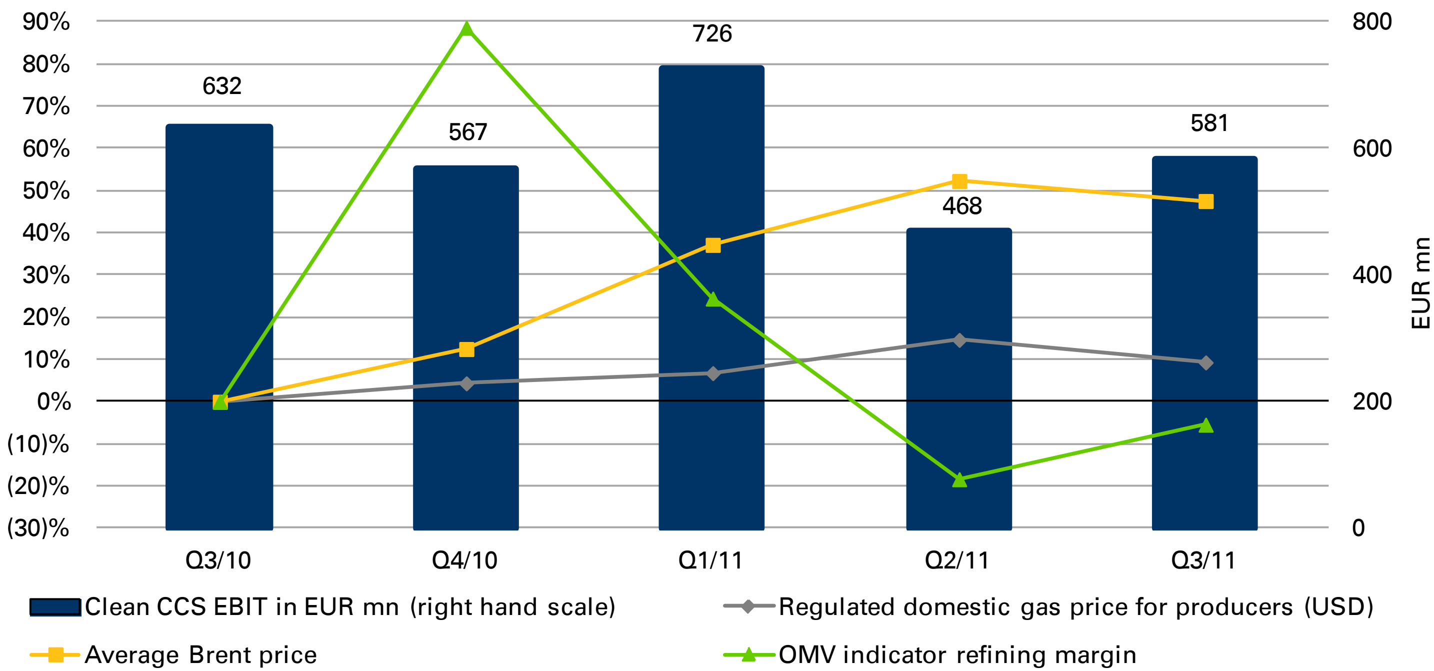
OMV Group clean CCS EBIT Q3/11: EUR 581 mn (Q3/10: EUR 632 mn)



thereof Petrom group clean CCS EBIT:

E&P		G&P		R&M		Co&O		Consolidation		Total	
Q3/10	Q3/11	Q3/10	Q3/11	Q3/10	Q3/11	Q3/10	Q3/11	Q3/10	Q3/11	Q3/10	Q3/11
224	320	(11)	3	16	32	(5)	(4)	(45)	(44)	179	307

Economic environment



Q2/11	Q3/11	Q3/10	Δ Q3/10		9m/11	9m/10	Δ 9m/10
117.04	113.41	76.86	48%	Average Brent price in USD/bbl	111.89	77.14	45%
1.51	1.74	1.84	(5)%	OMV indicator refining margin in USD/bbl [1]	1.85	2.70	(32)%
172.11	164.10	150.11	9%	Regulated domestic gas price for producers in USD/1,000 cbm in Romania	165.50	155.02	7%
468	581	632	(8)%	Clean CCS EBIT in EUR mn	1,775	1,903	(7)%

[1] As of Q1/11, the OMV indicator refining margin east has been adapted to reflect changes in the yield structure as well as the planned closure of the Arpechim refinery. Prior periods have not been restated.

Exchange rate development

	Q3/11	Q3/10	△
Average EUR-USD FX rate	1.413	1.291	9%
Average USD-TRY FX rate	1.738	1.516	15%

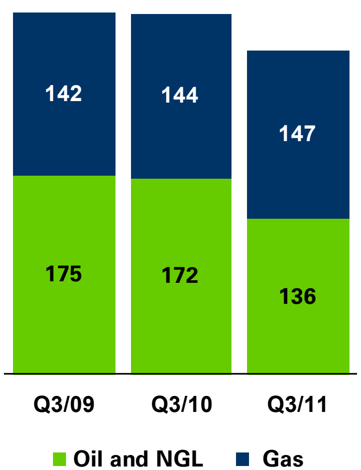
OMV Group has two significant FX exposures:

- EUR-USD: Oil price is denominated in USD. A stronger USD is therefore favorable for the results
- USD-TRY: In Q3/11, Petrol Ofisi's external funding was largely replaced by inter-company financing, which reduced its net USD short position to below USD 0.1 bn

Group E&P: Production in Libya still shut in, but partially resumed in Yemen

- Production up by 3% vs. Q2/11 mainly due to the return of production volumes in Austria and New Zealand to pre-shutdown levels and the partial resumption of production in Yemen
- Q3/11 EBIT above Q2/11 mainly due to the drop in exploration expenses from the especially high level of Q2/11
- Total negative hedging result of EUR (44) mn vs. EUR (47) mn in Q2/11

Production volumes (1,000 boe/d)



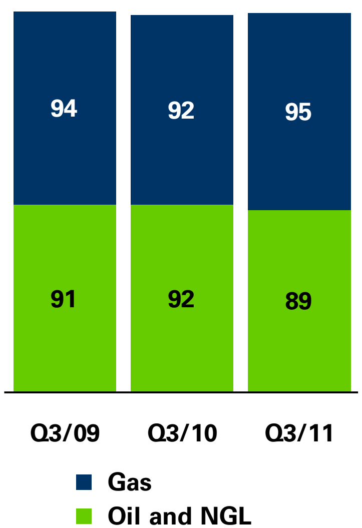
Q2/11	Q3/11	Q3/10		9m/11	9m/10
412	469	320	EBIT in EUR mn [1]	1,558	1,376
439	480	522	Clean EBIT in EUR mn [1]	1,596	1,638
275	283	316	Total hydrocarbon production in 1,000 boe/d	287	317
117.04	113.41	76.86	Average Brent price in USD/bbl	111.89	77.14
100.22	97.49	72.65	Average realized crude price in USD/bbl	97.08	72.76
144	114	107	Exploration expenditures in EUR mn	371	244
14.48	14.88	11.84	OPEX in USD/boe	14.32	12.37

[1] Excluding intersegmental profit elimination

Petrom E&P: Strong contribution to Group results

- Clean EBIT 5% higher than in Q2/11, mainly due to lower exploration expenses and positive FX effects
- Romanian production volumes slightly lower than in Q2/11 due to outages caused by bad weather

Petrom production volumes (1,000 boe/d)

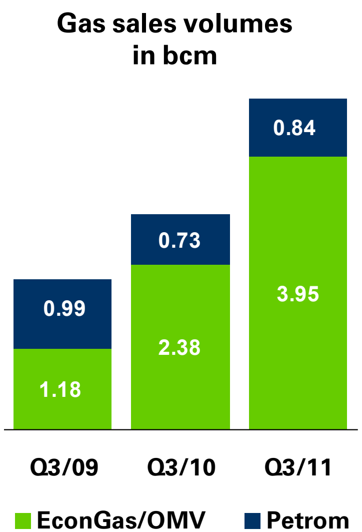


Q2/11	Q3/11	Q3/10		9m/11	9m/10
283	316	119	EBIT in EUR mn [1]	897	547
304	320	224	Clean EBIT in EUR mn [1]	923	652
187	184	183	Total hydrocarbon production in 1,000 boe/d	186	183
114.21	112.57	75.55	Average Urals price in USD/bbl	109.77	75.92
95.72	94.32	68.48	Average realized crude price in USD/bbl	93.39	68.37
172.11	164.10	150.11	Regulated domestic gas price for producers in USD/1,000 cbm	165.50	155.02
16.11	16.61	15.41	OPEX in USD/boe	16.46	16.31

[1] Excluding intersegmental profit elimination

Group G&P: Solid gas logistics business but margins in supply, marketing and trading under pressure

- Gas sales volumes at EconGas increased significantly compared to Q3/10, solely driven by higher short-term deals
- Very strong pressure on EconGas' margins due to spot prices being significantly below long-term gas supply prices
- Gas logistics business with higher transportation volumes but burdened by increased cost level

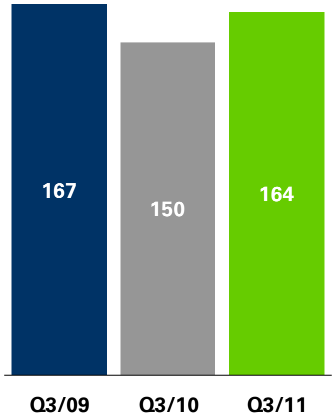


Q2/11	Q3/11	Q3/10		9m/11	9m/10
26	6	45	EBIT in EUR mn	105	150
26	6	45	Clean EBIT in EUR mn	105	151
4.69	4.79	3.11	Combined gas sales volumes in bcm	16.11	12.00
908.3	790.7	801.9	Average storage capacity sold in 1,000 cbm/h	851.8	845.6
25.55	25.38	21.74	Total gas transportation sold in bcm	75.90	64.27

Petrom G&P: Result improvement compared to Q3/10 despite import obligation for internal consumption

- Gas sales volumes at Petrom increased by 15% compared to Q3/10 due to higher sales to industrial customers and lower injection of domestic volumes into storage
- Negative EBIT effect of import obligation for internal consumption was more than offset by lower bad debt provisions in Q3/11 compared to Q3/10

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

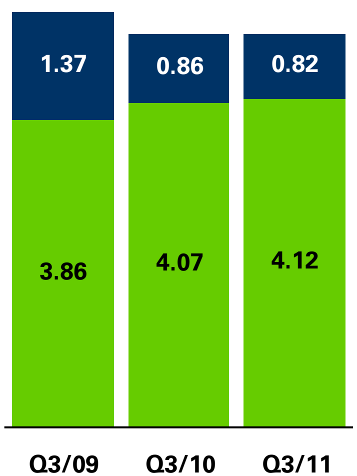


Q2/11	Q3/11	Q3/10		9m/11	9m/10
(2)	3	(11)	EBIT in EUR mn	9	(5)
(2)	3	(11)	Clean EBIT in EUR mn	9	(5)
1.05	0.84	0.73	Gas sales volumes in bcm	3.35	3.09

Group R&M: Challenging margin environment but positive impact from petrochemicals

- High cost for own crude consumption due to the oil price increase burdened OMV indicator refining margin
- Petrochemicals business benefited from higher sales volumes and favorable margins in butadiene
- Marketing business is still under pressure but improved compared to Q3/10 supported by Petrol Ofisi contribution

Refining output in mn t



Q2/11	Q3/11	Q3/10		9m/11	9m/10
138	121	84	EBIT in EUR mn	352	398
11	41	31	thereof petrochemicals west	89	88
119	(12)	15	CCS effects	208	145
11	125	124	Clean CCS EBIT in EUR mn	147	271
(12)	52	108	thereof R&M West	54	241
2	32	16	thereof R&M East (Petrom)	22	31
20	41	-	thereof R&M Petrol Ofisi	71	-
1.51	1.74	1.84	OMV indicator margin in USD/bbl [1]	1.85	2.70
86	86	77	Utilization rate refineries in % [2]	86	74
4.61	4.94	4.93	Refining output in mn t	14.03	13.79
5.73	6.27	4.42	Marketing sales volumes in mn t	16.97	11.81
4,701	4,648	2,310	Marketing retail stations	4,648	2,310

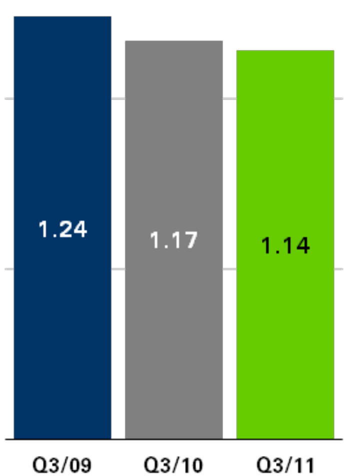
[1] As of Q1/11, the OMV indicator refining margin east has been adapted to reflect changes in the yield structure as well as the planned closure of the Arpechim refinery. Prior periods have not been restated.

[2] As of Q1/11, the Arpechim refinery is no longer reflected in the calculation. Prior periods have not been restated.

Petrom R&M: Low refining margin more than compensated by improved refining performance

- Lower refining margins due to higher crude prices
- Improved cost and operational performance supported by the closure of Arpechim
- Marketing result impacted by volume and margin pressure vs. Q3/10

Marketing sales volumes in mn t



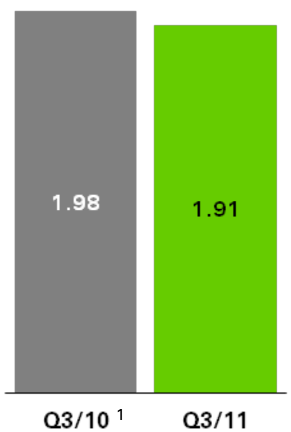
Q2/11	Q3/11	Q3/10		9m/11	9m/10
14	44	20	EBIT in EUR mn	45	55
11	12	7	CCS effects	48	23
2	32	16	Clean CCS EBIT in EUR mn	22	31
(1.39)	(2.70)	(1.15)	OMV refining margin east in USD/bbl [1]	(1.67)	0.21
83	69	44	Utilization rate refineries in % [2]	78	49
0.94	0.82	0.86	Refining output in mn t	2.67	2.74
0.97	1.14	1.17	Marketing sales volumes in mn t	2.97	3.08
794	795	802	Marketing retail stations	795	802

[1] As of Q1/11, the OMV indicator refining margin east has been adapted to reflect changes in the yield structure as well as the planned closure of the Arpechim refinery. Prior periods have not been restated.
[2] As of Q1/11, the Arpechim refinery is no longer reflected in the calculation. Prior periods have not been restated.

Petrol Ofisi R&M: Improved environment in Q3/11

- Improved margin environment in Commercial and Retail led to higher results in Q3/11 compared to Q2/11
- Local refiners' pricing continues to put pressure on the import advantage of Petrol Ofisi

Total refined product sales in mn t



Q2/11	Q3/11	Q3/10		9m/11	9m/10
35	47	–	EBIT in EUR mn	90	–
12	11	–	CCS effects	22	–
20	41	–	Clean CCS EBIT in EUR mn	71	–
1.86	1.91	–	Total refined product sales in mn t	5.27	–
2,458	2,418	–	Marketing retail stations	2,418	–

[1] Figure for Q3/10 is shown for comparability; in 2010, Petrol Ofisi's result was part of OMV's financial result

Outlook 2011:
Main market drivers remain highly volatile

- In E&P, the production level will be below 2010 level due to the ongoing political instability in North Africa and the Middle East
- In R&M, the marketing margin environment will remain challenging while refining margins are expected to recover somewhat
- Fully consolidated Petrol Ofisi will add to OMV's marketing performance
- In G&P, the power plant in Brazi is expected to be available for commercial operations towards the end of Q4/11. In the gas sales markets, margins will continue to be under pressure
- Net CAPEX 2011 expected to be somewhat below the guidance of average annual net CAPEX of EUR 2.4 bn (excluding acquisitions)

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