OMV Results January – June and Q2 2014

August 12, 2014

OMV Aktiengesellschaft

Moving more. Moving the future. OMV

Strategic highlights and results January – June 2014

Gerhard Roiss,
Chairman of the Executive Board and CEO

OMV Aktiengesellschaft

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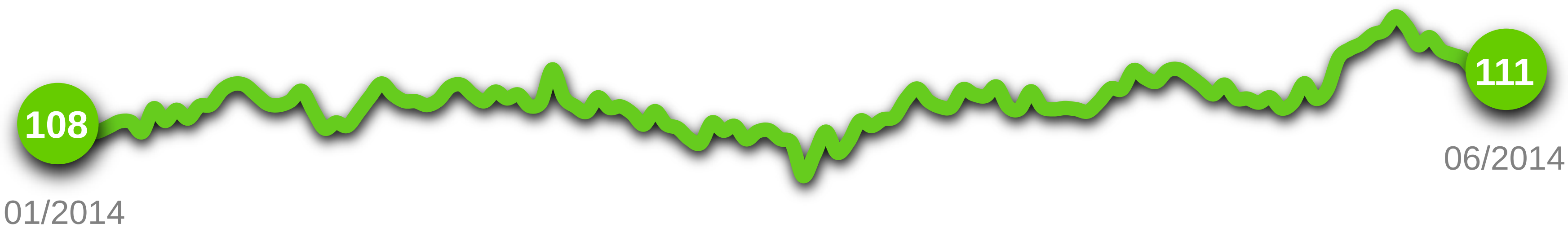
Market environment 6m/14

Brent oil price
in USD/bbl



Oil price:	Slight increase of Brent oil price to 6m/14 average of USD 109/bbl vs. 6m/13 (USD 107.5/bbl)
Operating environment:	**Political instability** in North Africa (Libya) and Middle East (Yemen)
Gas prices:	**Significant drop** of spot price by **20%** vs. 6m/13 – gap to border contract tracker [1] re-opens
Refining margins:	**Significant decrease by 35%** vs. 6m/13
Exchange rate:	**Negative impact from weaker USD**

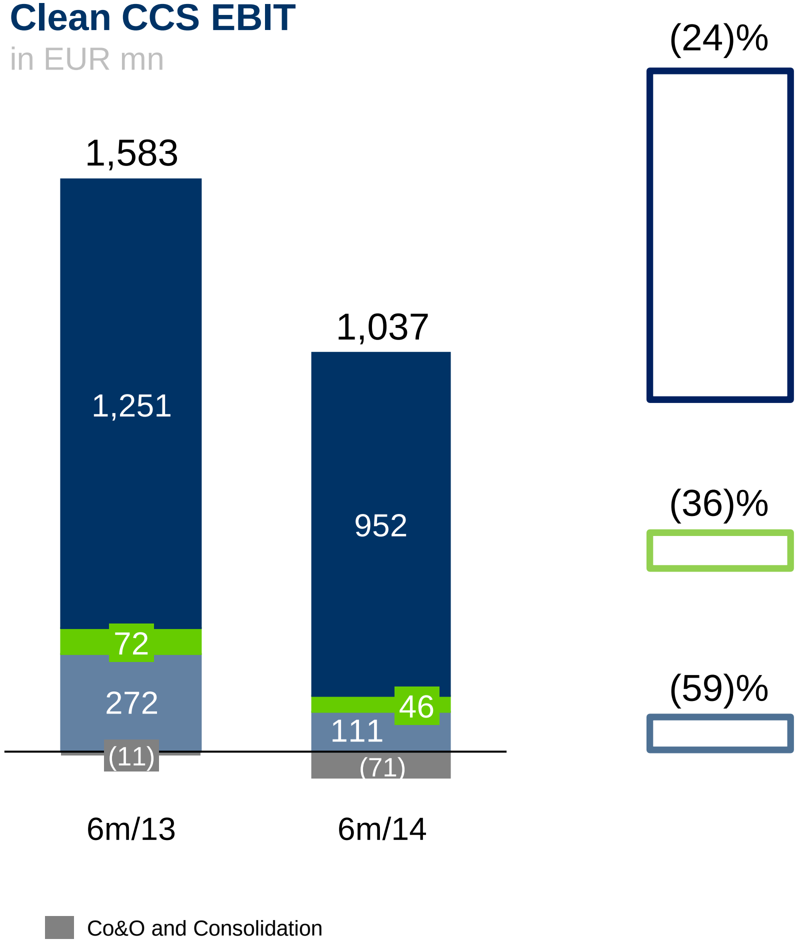
[1] IHS CERA's proxy for a mainly oil-linked contract gas price in northwestern Europe

Highlights

- **Black Sea: Second Domino well spudded**
- **North Sea Region:**
  - Gudrun production start-up in Norway
  - Acquisition of licenses in West of Shetland to strengthen UK portfolio
  - Wisting area potential of 200-500 mn boe confirmed
- **Tunisia: Nawara Final Investment Decision (FID) taken**
- **Bayernoil: Closing of divestment**
- **Petrobrazi refinery: Modernization finalized**
- **South Stream: Signing of Joint Venture agreement**

Financial performance in 6m/14

Clean CCS EBIT
in EUR mn



Exploration and Production

Production loss due to political unrest in Libya. Higher Brent oil price could not compensate weaker USD. Production at 304 kboe/d.

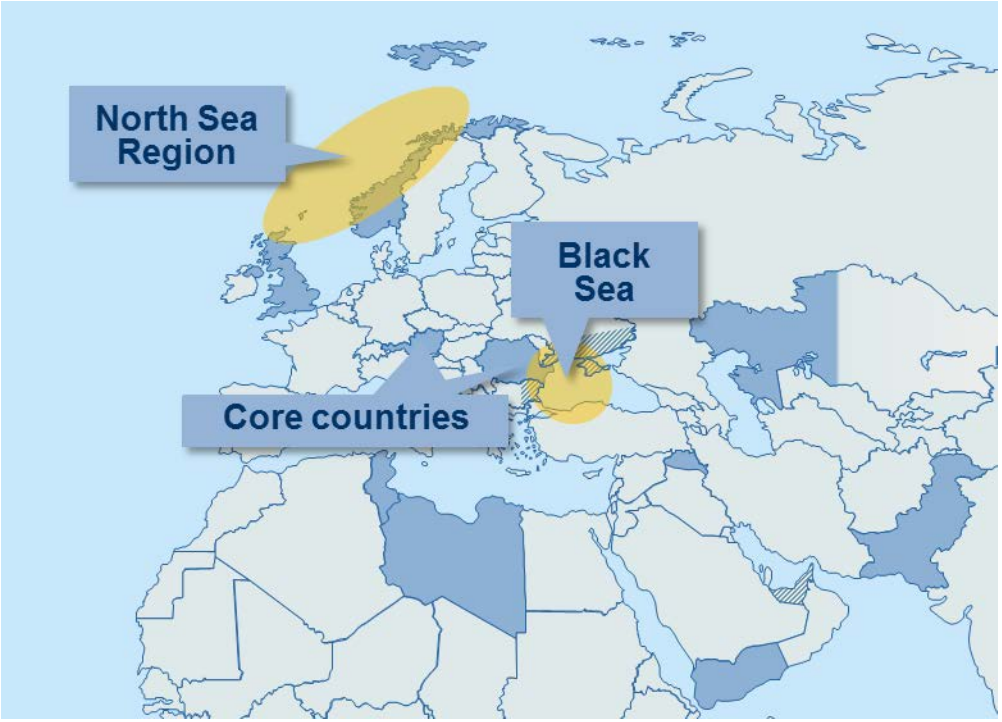
Gas and Power

Lower spark spreads in Romania. Improved gas supply contract terms but margins remain under pressure.

Refining and Marketing

Depressed refining margin and temporary price regulation in Turkey.

Stability in the OMV portfolio

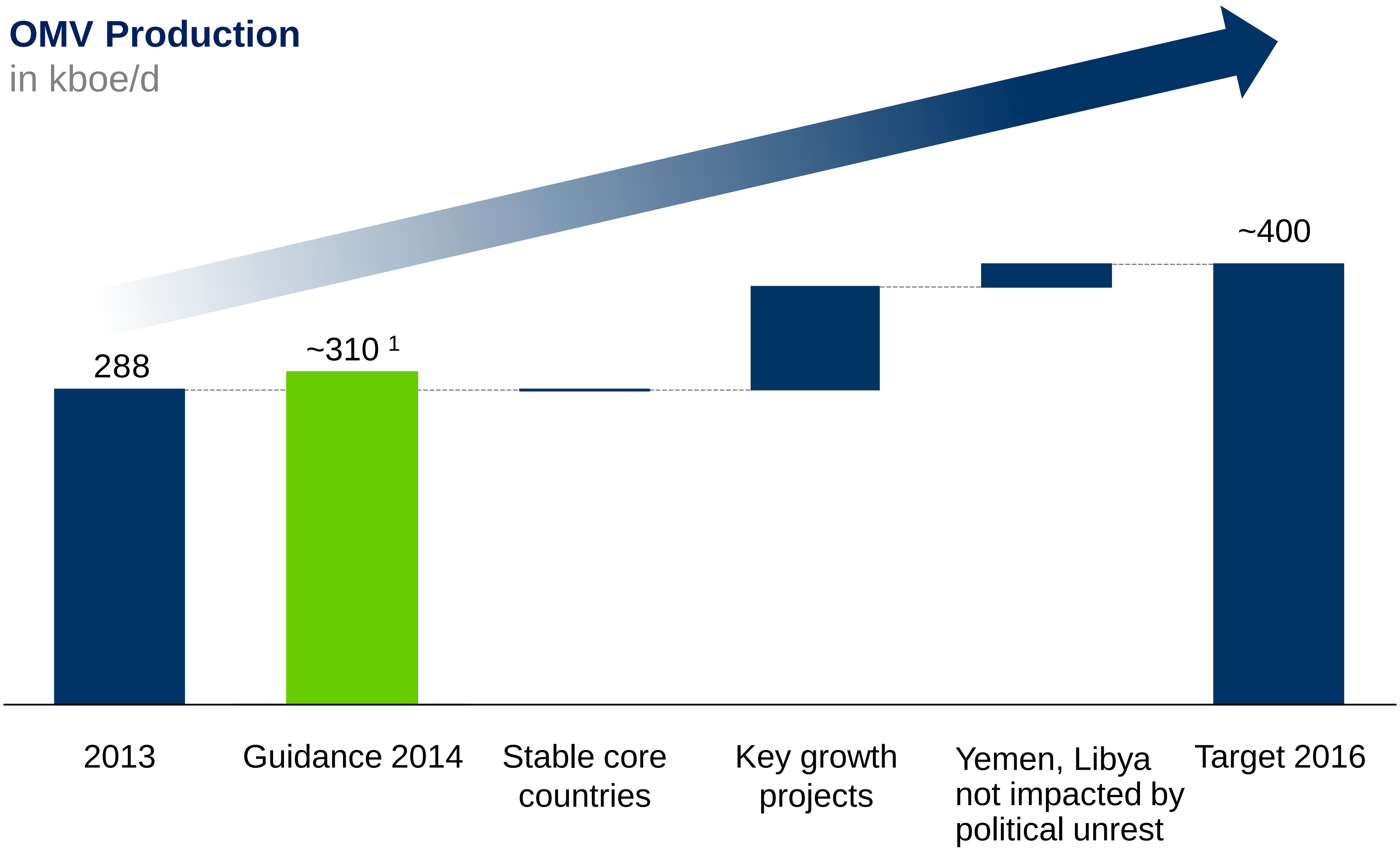


Exploration only
Exploration and production

- Current situation in politically less stable regions makes **planning increasingly difficult**
- Focus on **North Sea region and Black Sea** developments further improves balance of portfolio
- **OECD/EU long-term production share >80%**

Note: OMV portfolio also includes New Zealand, Australia and Sub Saharan Africa countries

Grow Upstream to ~400 kboe/d: Key projects in pipeline to reach target in 2016



[1] Assuming no further production from Libya in 2014

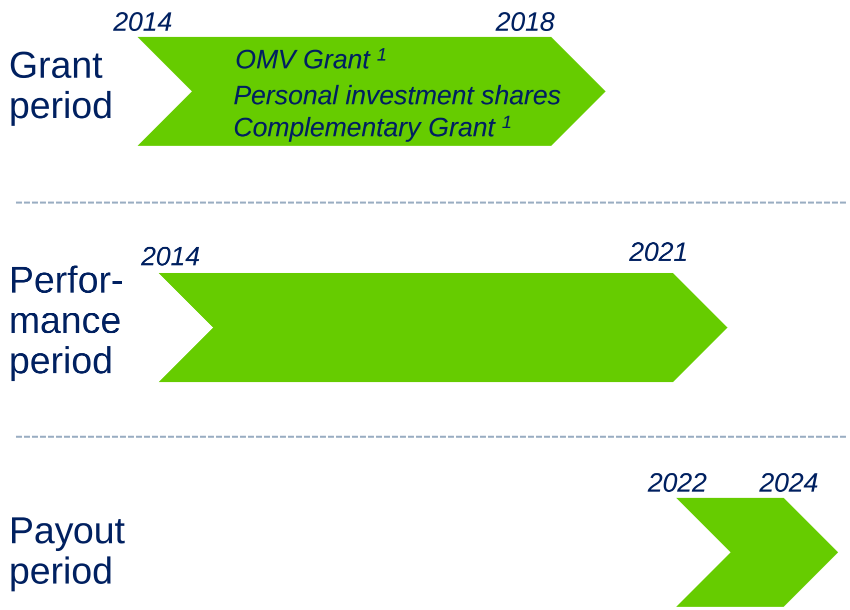
Long-term strategic commitment beyond 2016 anchored in new Strategic Incentive Plan

Strategic Incentive Plan (SIP)

What it is and what it does

- Long-term compensation vehicle
- Promotes long-term focus on
  - **Growth:**
    Production –
    440-520 kboe/d in 2021
  - **Value:**
    Combined ranking (Relative ROACE; Relative production growth) vs. peer group
  - **Sustainability:**
    1P reserve life target minimum 8 years despite production growth

How it works



[1] Phantom shares
Note: More details will be available at www.omv.com

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Optimized Downstream

R&M:

- Executed divestments:
  - Closing of **Bayernoil** transaction
  - 45% stake in **Marmara** terminal (Turkey)
- **Finalized Petrobrazi** refinery modernization
- **Strengthened petrochemical business** by **capacity expansion of butadiene** production

G&P:

- **Extended interim agreement** with **Gazprom** until March 2015, further negotiations ongoing
- **Consolidated** infrastructure business

Results Q2/14

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

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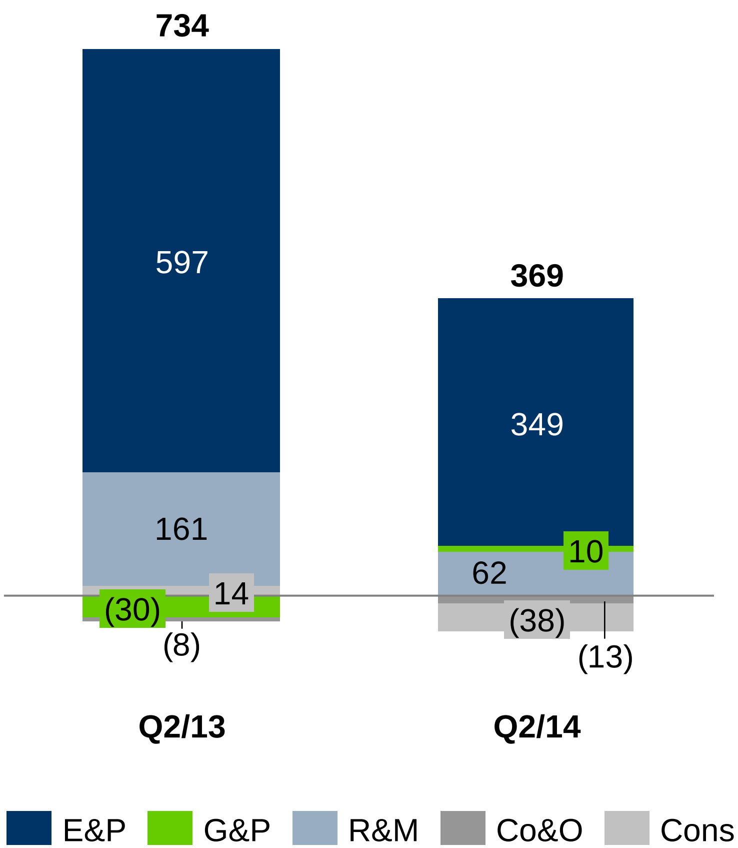
Q2/14 Highlights

Clean CCS EBIT in EUR mn

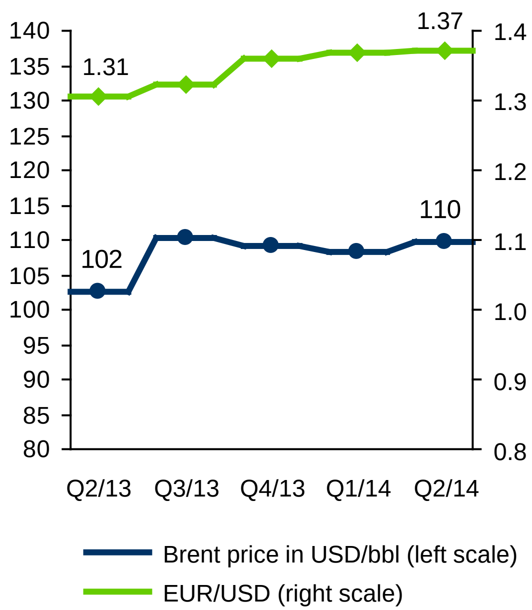


- Stable production at 297 kboe/d; lower oil share weighs on profitability
- Higher depreciation and production costs mainly due to changed country mix (Norway/Libya)
- Increased exploration activities led to higher exploration expenses
- G&P: Better gas supply but negative spark spreads in Romania
- OMV indicator refining margin at USD 1.92/bbl, down by 23%
- Gearing ratio at 33%

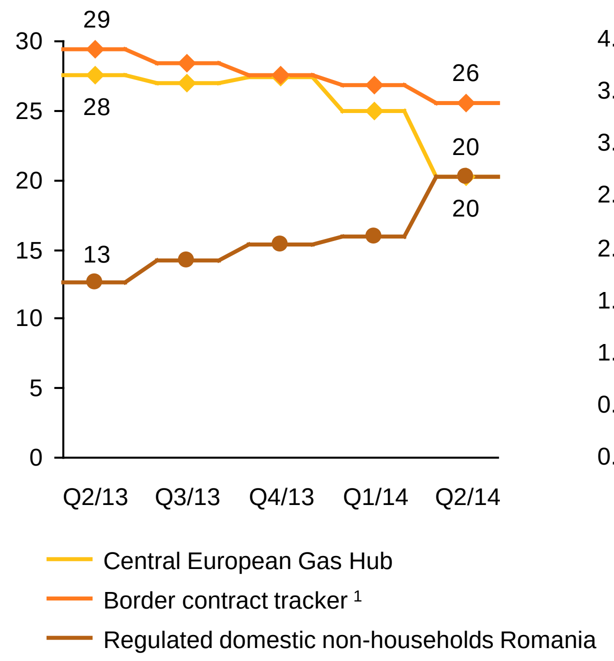
As of Q1/14, figures for 2013 were adjusted due to the implementation of IFRS 11 “Joint Arrangements”.

Economic environment

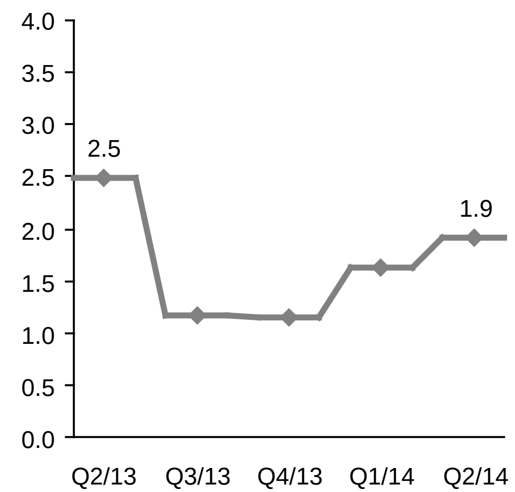
Oil price and EUR/USD



Gas prices in EUR/MWh



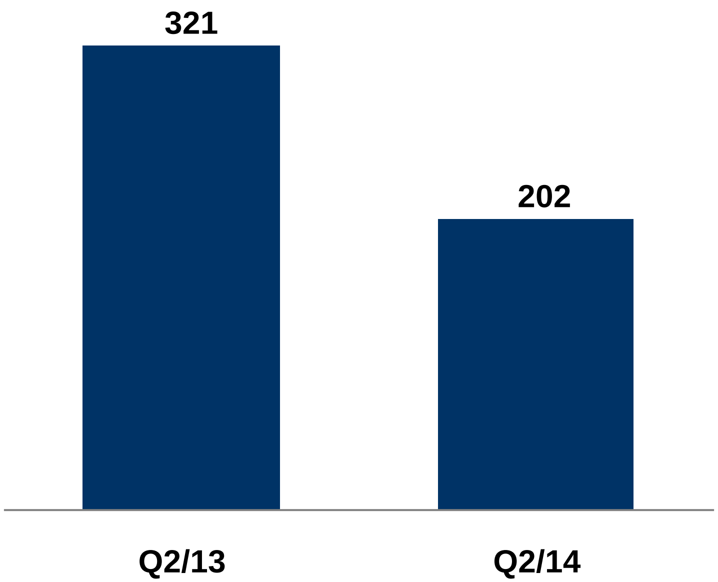
OMV indicator refining margin in USD/bbl



[1] IHS CERA's proxy for a mainly oil-linked contract gas price in northwestern Europe
Note: All figures are quarterly averages.

Results in Q2/14

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



in EUR mn	Q2/14	Q2/13	△
EBIT	**232**	**668**	**(65)%**
Financial result	(14)	(109)	(87)%
Profit from ordinary activities	**219**	**559**	**(61)%**
Taxes	(44)	(216)	(80)%
Effective tax rate	20%	39%	(48)%
Net income	175	343	(49)%
Minorities and hybrid capital owners	(43)	(117)	(63)%
Net income attributable to stockholders [1]	**132**	**226**	**(42)%**
EPS (in EUR)	0.40	0.69	(42)%
Clean EBIT	386	667	(42)%
Clean CCS EBIT	**369**	**734**	**(50)%**
Clean CCS net income attributable to stockholders [1]	**202**	**321**	**(37)%**
Clean CCS EPS (in EUR)	0.62	0.99	(37)%

Figures in this and the following tables may not add up due to rounding differences.
As of Q1/14, figures for 2013 were adjusted due to the implementation of IFRS 11 “Joint Arrangements”.
[1] After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests

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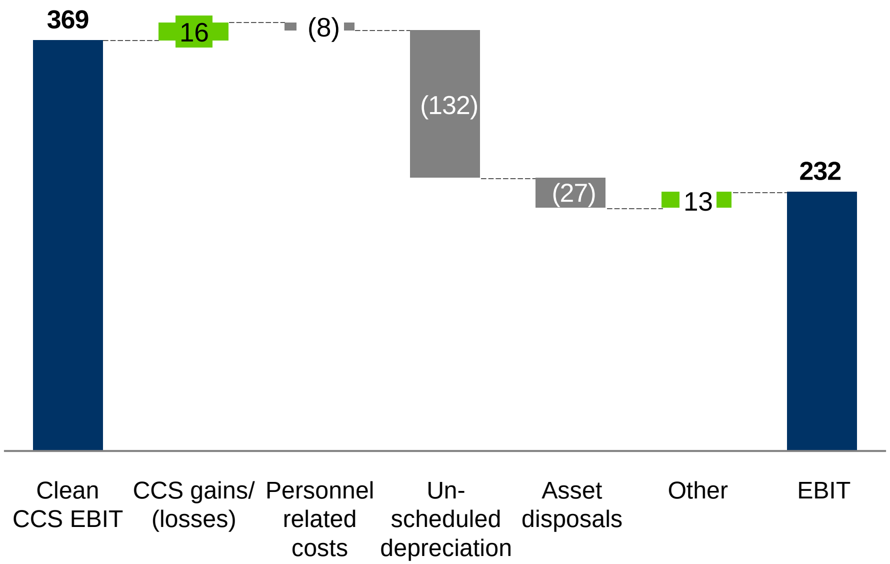
Special items and CCS effect

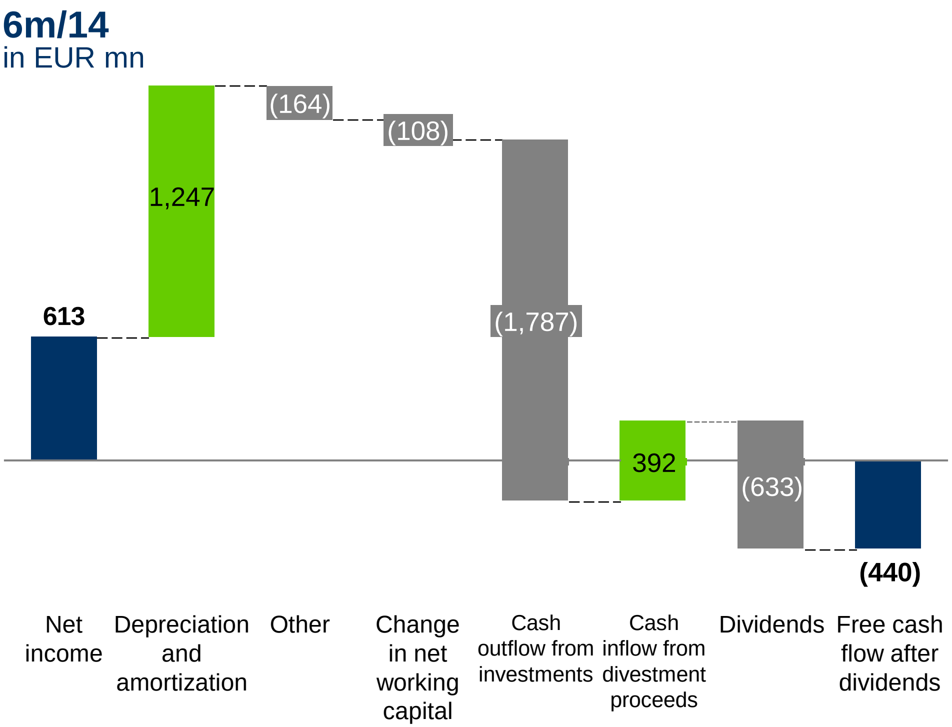
Q2/14
in EUR mn



in EUR mn	Q2/14	Q2/13
Clean CCS EBIT	**369**	**734**
CCS gains/(losses)	16	(67)
Clean EBIT	**386**	**667**
Personnel related costs	(8)	(1)
Unscheduled depreciation	(132)	0
Asset disposals	(27)	(3)
Other	13	5
Total special items	**(153)**	**1**
EBIT	**232**	**668**

- Positive CCS effect in Q2/14 due to the increase in crude oil prices
- Special charges in Q2/14 mainly coming from an impairment of the TOC asset in Kazakhstan (unsuccessful field redevelopment), an exploration license write-off in Tunisia and from divestments of R&M assets

Cash flow



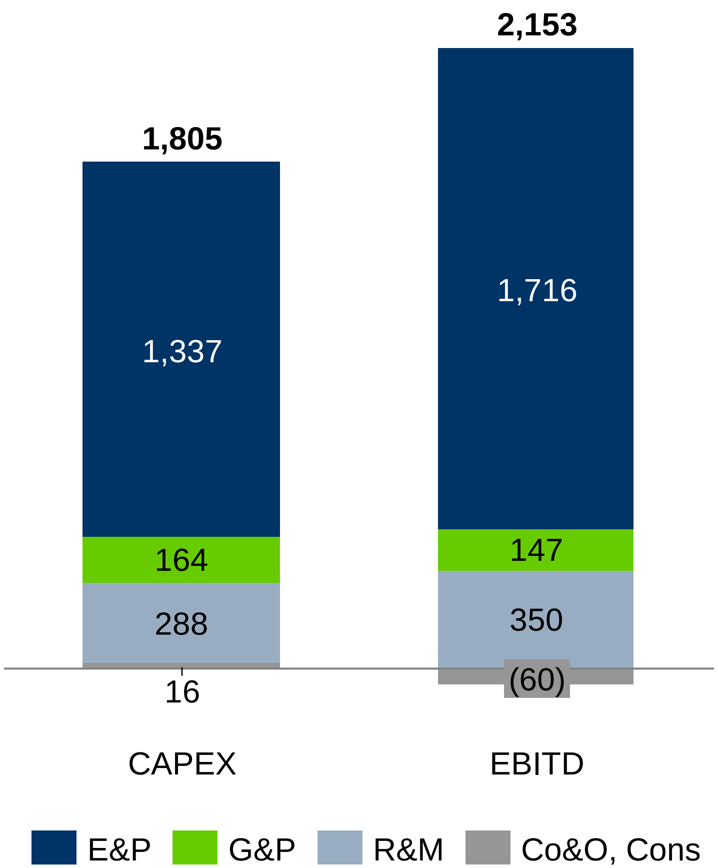
in EUR mn	6m/14	6m/13	Δ
Net income	613	1,294	(53)%
Depreciation and amortization	1,247	1,019	22%
Other	(164)	(538)	(69)%
Sources of funds	1,695	1,775	(5)%
Change in net working capital	(108)	836	n.m.
Cash flow from operating activities	**1,587**	**2,611**	**(39)%**
Cash flow used in investment activities	(1,395)	(396)	n.m.
Free cash flow	**192**	**2,215**	**(91)%**
Free cash flow after dividends	**(440)**	**1,599**	**n.m.**

- High investment level
- Dividend payments

As of Q1/14, figures for 2013 were adjusted due to the implementation of IFRS 11 “Joint Arrangements”.

CAPEX and EBITD

6m/14
in EUR mn



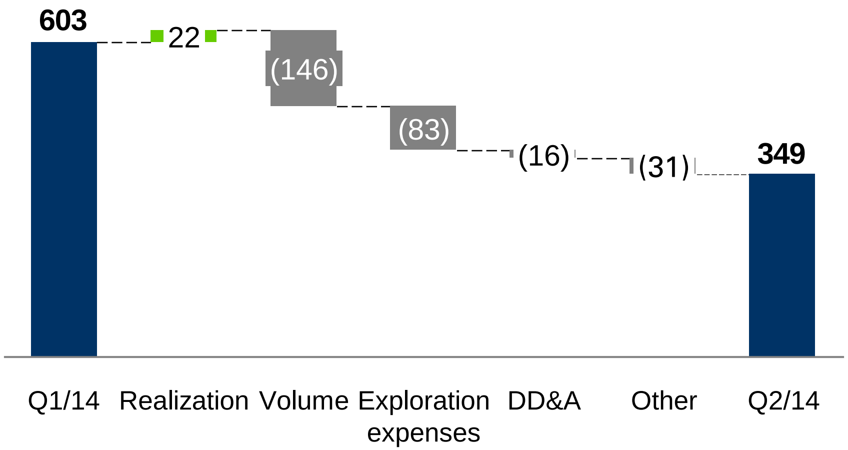
Key investments in Q2/14

- Romania drilling, workovers and redevelopments
- Field developments in Norway (Gullfaks, Gudrun, Edvard Grieg and Aasta Hansteen)
- Maari Growth project in New Zealand
- Schiehallion redevelopment in the UK
- Butadiene plants (Schwechat and Burghausen)
- Petrobrazi refinery modernization

Exploration and Production Clean EBIT

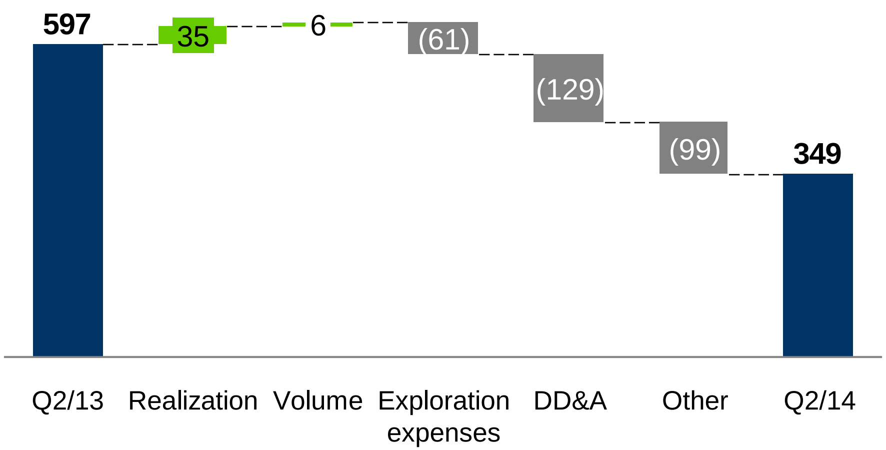
in EUR mn

Q2/14 vs. Q1/14



- Lower oil sales volumes in Libya, Norway and New Zealand, slightly compensated by higher gas sales in Austria
- Higher exploration expenses due to the unsuccessful wells in Gabon, the Faroe Islands and in Norway
- Higher production costs impacted by higher personnel costs in Romania and the production start-up of Gudrun in Norway

Q2/14 vs. Q2/13



- Norway sales volumes partially offset the lower Libyan volumes; higher volumes in Tunisia and Pakistan
- Higher exploration expenses mainly in Gabon and the Faroe Islands
- Higher depreciation due to Norway and Tunisia
- Higher production costs due to the new construction tax in Romania and the change in country mix (Norway/Libya)

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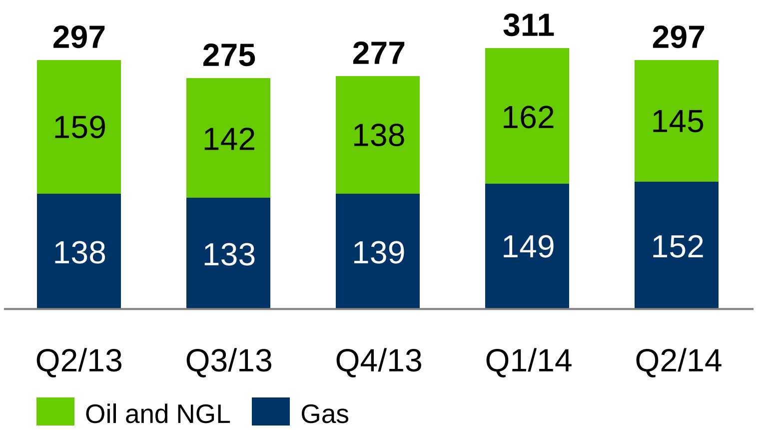
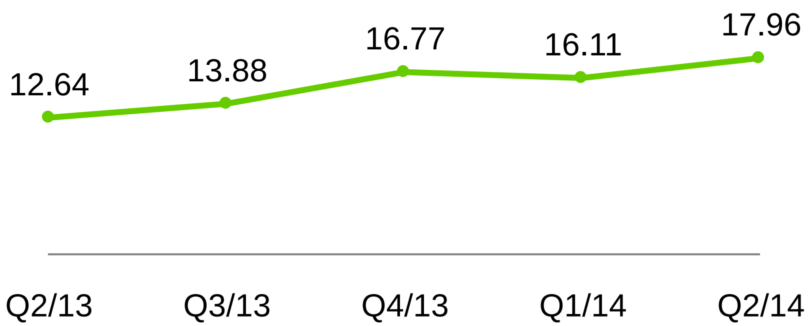
Exploration and Production
Key Performance Indicators

Hydrocarbon production (in kboe/d)



OPEX in USD/boe



Q2/14 vs. Q1/14

- Production decreased by 5%
  - Libya volume levels impacted by security issues
  - Kazakhstan lower due to pipeline issues
  - Norway production increased due to Gudrun start-up
- OPEX increased mainly due to
  - Lower production volumes
  - Personnel costs in Romania and the change in country mix (Norway/Libya)

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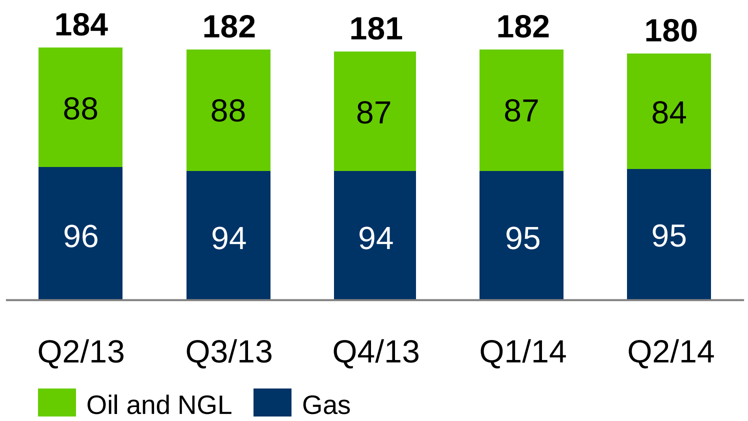
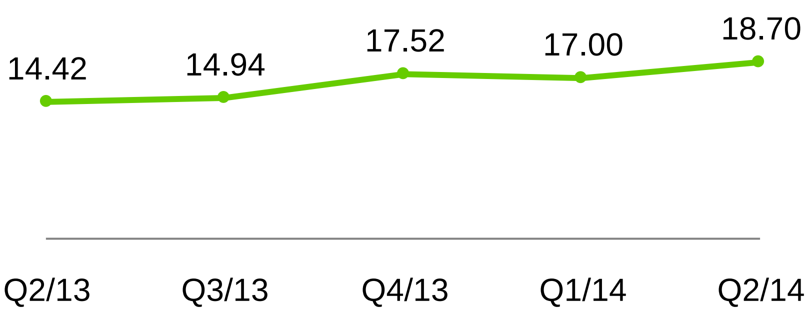
Exploration and Production OMV Petrom group

Hydrocarbon production (in kboe/d)



OPEX in USD/boe



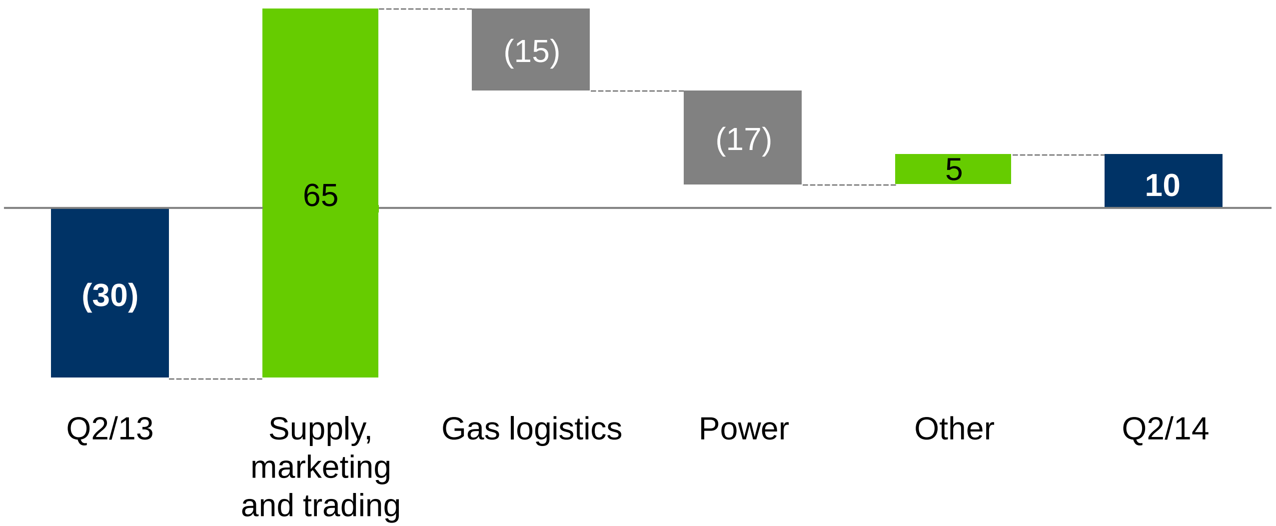
Q2/14 vs. Q1/14

- Clean EBIT at EUR 300 mn, lower by 1%, mainly due to higher production costs and higher exploration expenses, partly offset by higher realized prices
- Romanian production slightly higher by 0.4 kboe/d vs. Q1/14
- Production costs higher by 10% vs. Q1/14 due to higher personnel costs and unfavorable FX effect in Romania

Gas and Power Clean EBIT

in EUR mn

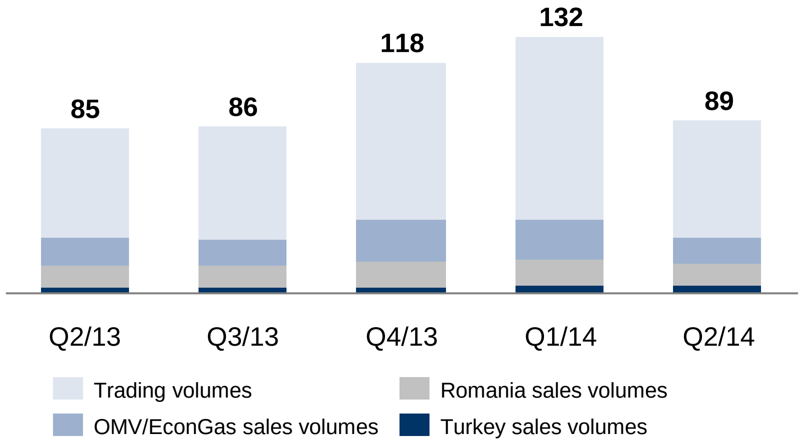
Q2/14 vs. Q2/13



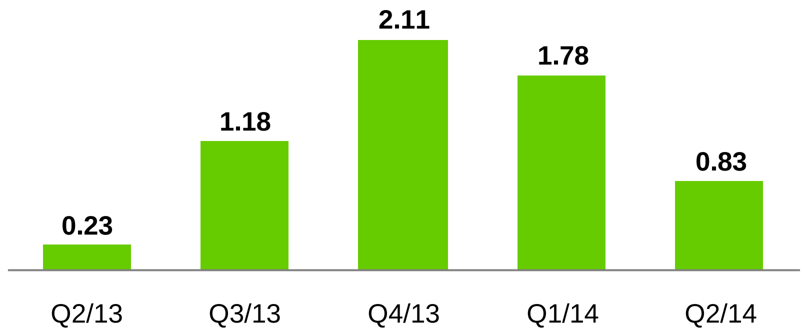
- Better gas supply and portfolio optimization supported the supply, marketing and trading business
- Lower storage tariffs in Austria, higher costs in the gas transportation business
- Negative spark spreads in Romania burdened the power business

Gas and Power
Key Performance Indicators

Gas sales and trading volumes in TWh



Net electrical output in TWh



Q2/14 vs. Q2/13

- Gas sales volumes down by 1% mainly due to
  - low gas demand from power plants
  - counterbalanced by higher industry/commercial demand
- Gas trading volumes up by 8% driven by OMV's trading activities and Norwegian equity gas
- Drop in net electrical output from power plant Brazi was not offset by the contribution of Samsun
- G&P market environment remains challenging

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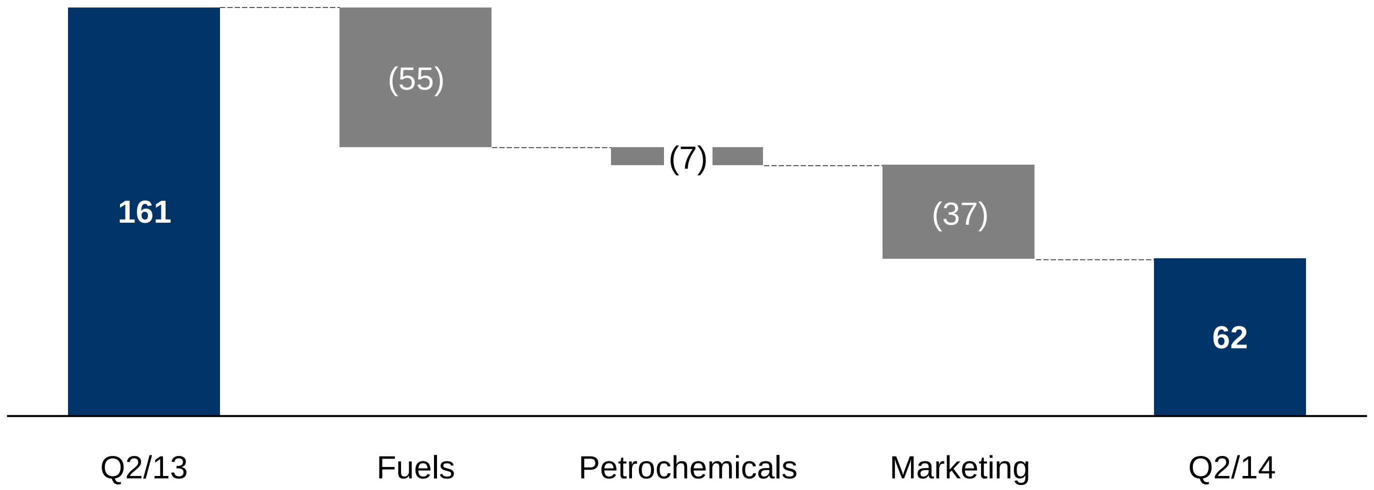
Refining and Marketing Clean CCS EBIT

in EUR mn

Q2/14 vs. Q2/13

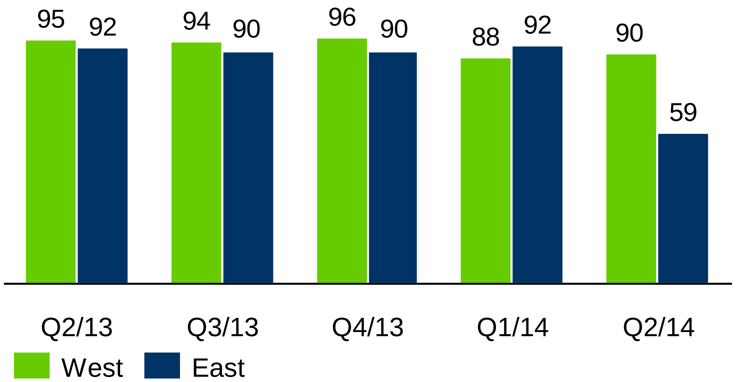


- Considerably lower OMV indicator refining margin
- Higher propylene margins compensated by lower ethylene margins
- Lower marketing result mainly due to challenges at Petrol Ofisi

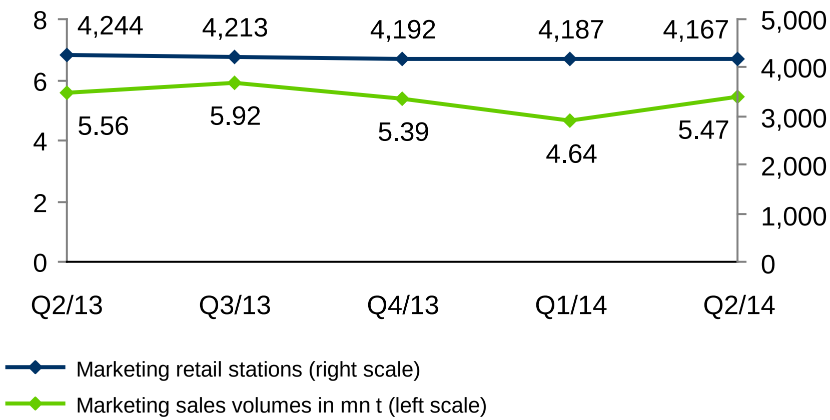
As of Q1/14, figures for 2013 were adjusted according to the change in the accounting policy for joint arrangements (IFRS 11)

Refining and Marketing
Key Performance Indicators

Refining utilization rate in %



Marketing



Q2/14 vs. Q2/13

- Overall refining utilization rate at 84%, down by 11%
- Marketing sales volumes decreased slightly
- Further filling station network optimization
- Strong result from Borealis supported by improved Borouge contribution

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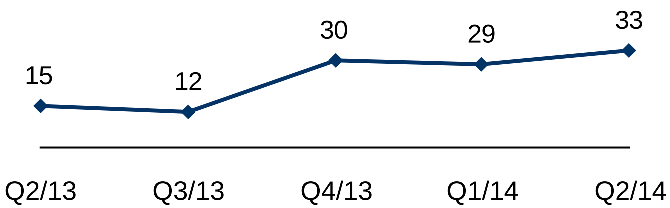
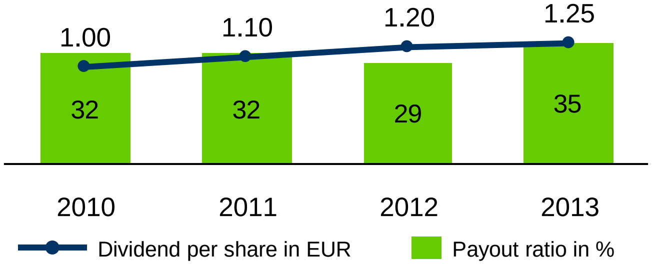
Key financial indicators

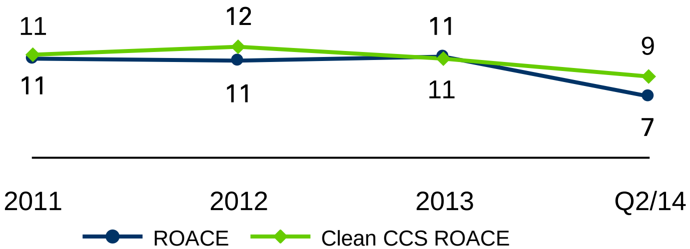
Gearing ratio in %



Payout ratio and DPS



ROACE and clean CCS ROACE in %



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

energize OMV update

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

OMV Aktiengesellschaft

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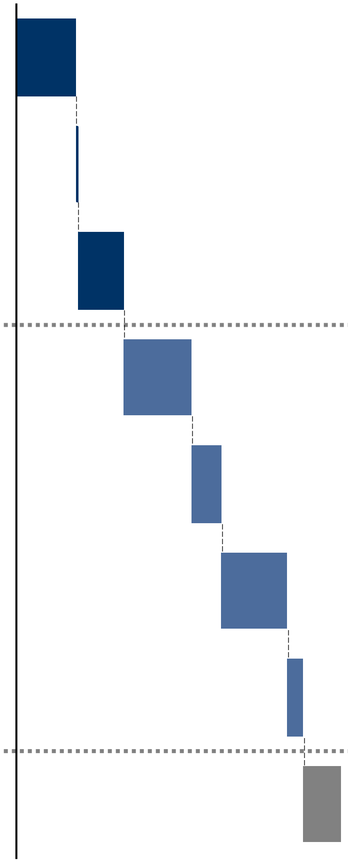
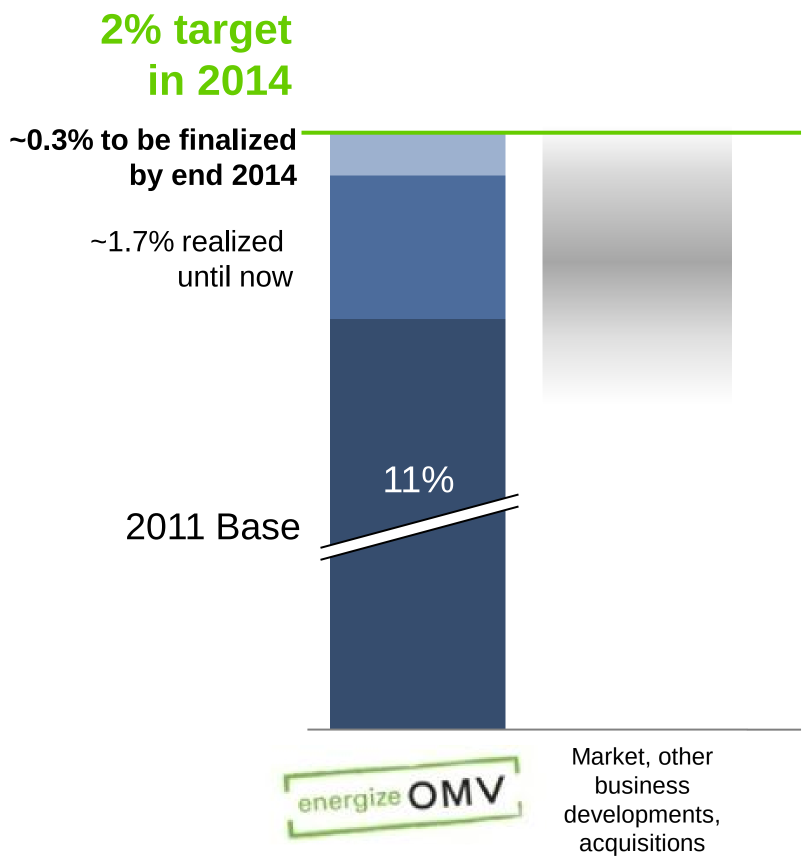
energize OMV: +2% points ROACE increase in 2014 on track

		ROACE impact status June 30, 2014	Date of finalization	Progress since program start
Upstream	Stabilize production in Austria and Romania		2014	↗
	Accelerate production growth in Tunisia and Pakistan		2014	↘
	Ongoing development and operational excellence in rest of world		2014	→
Downstream	Reduce working capital		2012-2014	↗
	Optimize Marketing		2012-2014	→
	Improve Refining		2012-2014	→
	Optimize G&P portfolio		2013-2014	→
Group-wide initiatives	Optimize organization, improve IT services, reduce procurement spend		2013-2014	↗



Expected ROACE impact in 2014

Impact of energize OMV on ROACE in 2014 (in % points)



Major achievements :

- 14,000 boe/d produced by energize initiatives mainly from Romania and Austria
- Cost efficiency program benefits in OMV Petrom E&P sustainable with 40 mn
- Implemented working capital reduction stable with EUR 1,400 mn
- Further improvements in refining yield and cost performance EUR 102 mn
- Stable contribution by optimizing marketing through organization, operational improvements and pricing excellence EUR 55 mn
- Further OPEX savings achieved in E&P mainly in Kazakhstan and New Zealand EUR 32 mn
- Further cost reduction and structural changes in G&P EUR 56 mn

energize OMV: +2% points ROACE increase in 2014 on track

energize OMV

Upstream

2012

- **First commingling successes** (~600 boe/d achieved)
- **Facilities debottlenecked** (~900 boe/d freed up by mixing two different oil types in Austria)

2013

- **Field redevelopment projects in Pakistan** brought ~4,000 boe/d
- **Implementation of production enhancement technologies in Romania** (~1,400 boe/d)
- **Facilities debottlenecked** (~1,100 boe/d freed up)
- **EUR 40 mn savings** by cost efficiency program in Romania
- **EUR 15 mn OPEX savings** achieved in Kazakhstan

2014

- **Commingling production in Austria and Romania** brought ~2,800 boe/d
- ~2,100 boe/d achieved by **Near Field Opportunity (NFO) initiatives in Romania**
- **EUR 17 mn OPEX savings** mainly from Kazakhstan and New Zealand

Downstream

2012

- **EUR 36 mn refining** yield and margin **improvement**
- **Marketing optimization**: focus on two brands, 55 stations established for "Avanti unmanned"

2013

- **EUR 58 mn refining** cost performance and yield and margin **optimization**
- **EUR 55 mn marketing optimization** through operational improvements and pricing excellence
- **EUR 40 mn G&P cost reduction** and structural changes

2014

- **EUR 9 mn** refining from improved energy efficiency and yield optimization
- **EUR 16 mn** G&P cost reduction and margin improvements

Group-wide initiatives

2012

- **EUR 690 mn net working capital reduction**
  - Factoring implementation
  - Optimizing payment terms
  - Managing crude cargoes

2013

- **EUR 710 mn net working capital reduction**
  - Reducing national stock business Austria
  - Increasing securitization financing
  - Factoring implementation

0.5%

1.5%

1.7%

2%

ROACE target end 2014

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Exploration and Production Update

Jaap Huijskes,
Executive Board member responsible for E&P

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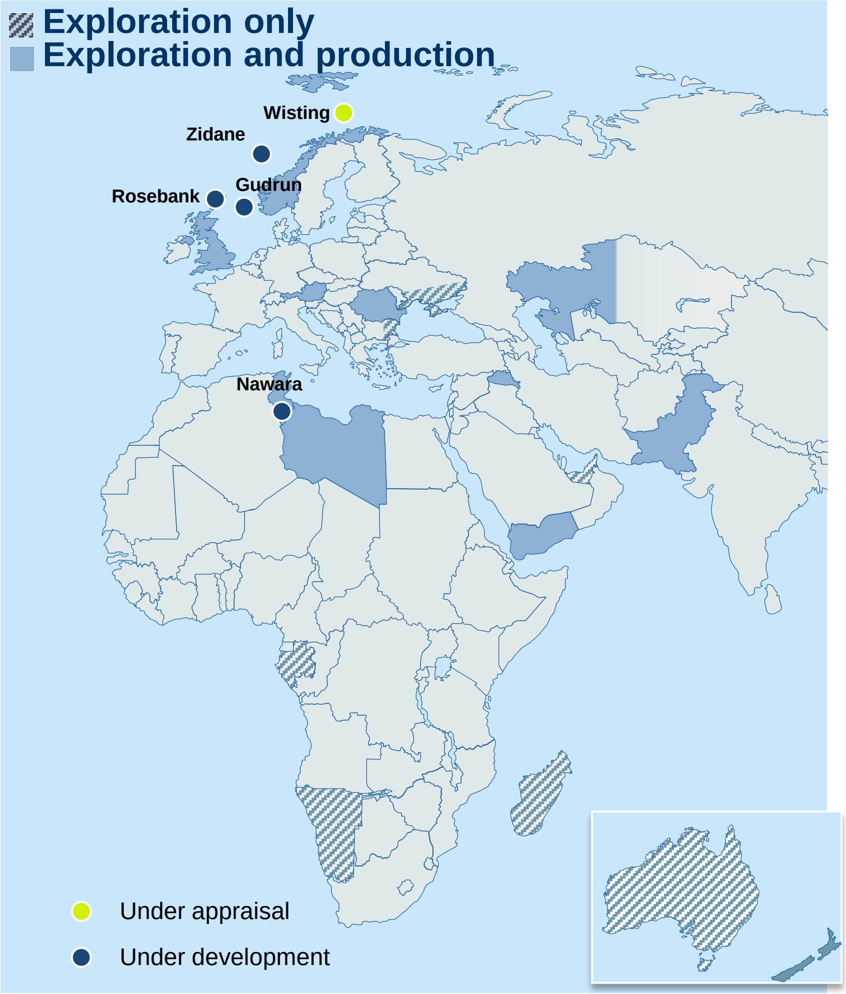
E&P project update

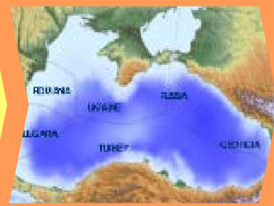


Continuous strong project pipeline (>1bn boe)

- **Gudrun (Norway):** Production start-up in April – producing at ~7 kboe/d [1] (net to OMV)
- **Nawara (Tunisia):** Final Investment Decision taken
- **Wisting (Norway):** Hanssen appraisal well drilling finished – successful formation test
- **Rosebank (UK):** FEED (Front End Engineering Design) optimization progressing well; significant improvements identified
- **Zidane (Norway):** Project options being reconsidered

[1] Average in July

More than 1 bn barrels in the project pipeline

New ventures	Exploration	Appraisal	Development	Execution
				
Middle East Africa	Black Sea Norway UK Faroe Islands New Zealand United Arab Emirates Gabon Namibia Madagascar	Domino (Black Sea) FRDs (Austria, Romania) Bina Bawi (KRI [1]) Cambo Hub (UK) Zola (Australia) Shuwaihat (UAE) Wisting (Norway)	FRDs (Romania) FRDs (Austria) Rosebank (UK) Zidane (Norway)	FRDs (Romania) FRDs (Austria) Habban (Yemen) Schiehallion (UK) Edvard Grieg (Norway) Aasta Hansteen (Norway) Maari Growth (New Zealand) Nawara (Tunisia)

Total volumes

- New ventures + Exploration: **~270 p.a. [2] mn boe**
- Appraisal: **~600 mn boe [3]**
- Development + Execution: **~500 mn boe [3]**

Production contribution

2016: 70-80 kboe/d   **2021: 180-240 kboe/d**

4 to 12 years lead time → **Production**

[1] Kurdistan Region of Iraq [2] Discovered technical resources, 3-year average 2013 [3] Expected cumulated field life production

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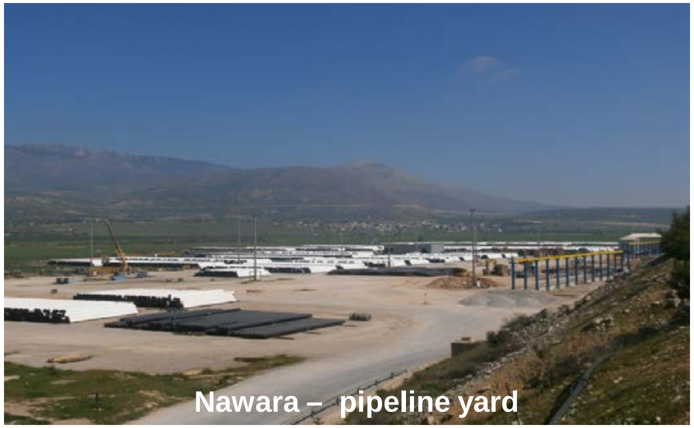
Key project achievements


Nawara – pipeline yard

Nawara, Tunisia, OMV (Op, 50%), ETAP (50%)

- Final Investment Decision taken
- Gas field development including construction of gas pipeline and treatment plant
- Line pipe manufacturing completed, ready for delivery to site
- EPCC [1] contractors being mobilized
- Production start: 2016

Transocean Barents – Hanssen

Wisting, Norway, OMV (Op, 25%), Petoro, Idemitsu, Tullow (each 20%) and Statoil (15%)

- Wisting discovery: Estimate 200-500 mn boe (gross) total recoverable oil resources, opened new play
- Successful appraisal well Hanssen, drilled in Q2/14, proved oil in another structure (20-25 meter gross oil column in the main target)
- Further seismic and appraisal drilling in 2015 to prove commercial volumes, rig contract awarded

[1] EPCC: Engineering, Procurement, Construction and Commissioning

Major projects under development

New ventures | Exploration | Appraisal | **Development** | **Execution**

Project	Country	Type (primary)	Production start (year)	2P reserves (mn boe)	Peak production (kboe/d)	Project investments (EUR mn)	Working interest (%)	Operated
FRD Romania	Romania	Oil/Gas	2013-2015	~100	~17	~500-550 [1]	100.0 [2]	OP
FRD Austria	Austria	Oil/Gas	2013-2015	~15	~9	~260	100.0	OP
Maari Growth	New Zealand	Oil	2014	~10	~7	~160	69.0	OP
Habban	Yemen	Oil	2014	~28 [3]	~10	~820 [3]	44.0	OP
Nawara	Tunisia	Gas	2016	40-50	~10	~550	50.0	OP
Schiehallion	UK	Oil	2016	~42	~12	~740	~11.8	NO
Edvard Grieg	Norway	Oil	2016	~38	~19	~640	20.0	NO
Aasta Hansteen [4]	Norway	Gas	2017	~43	~18	~810	15.0	NO
Zidane	Norway	Gas	2018	~20	~7	t.b.d.	20.0	NO
Rosebank [5]	UK	Oil	end of decade	~125-150	~50	under review	50.0	NO

[1] Cumulated FRDs; forward investments; data as of end-2013 [2] Via OMV Petrom [3] Including Phase 1 and 2 of the project [4] incl. Polarled [5] Divestment of ~10-20% stake planned
All figures net to OMV

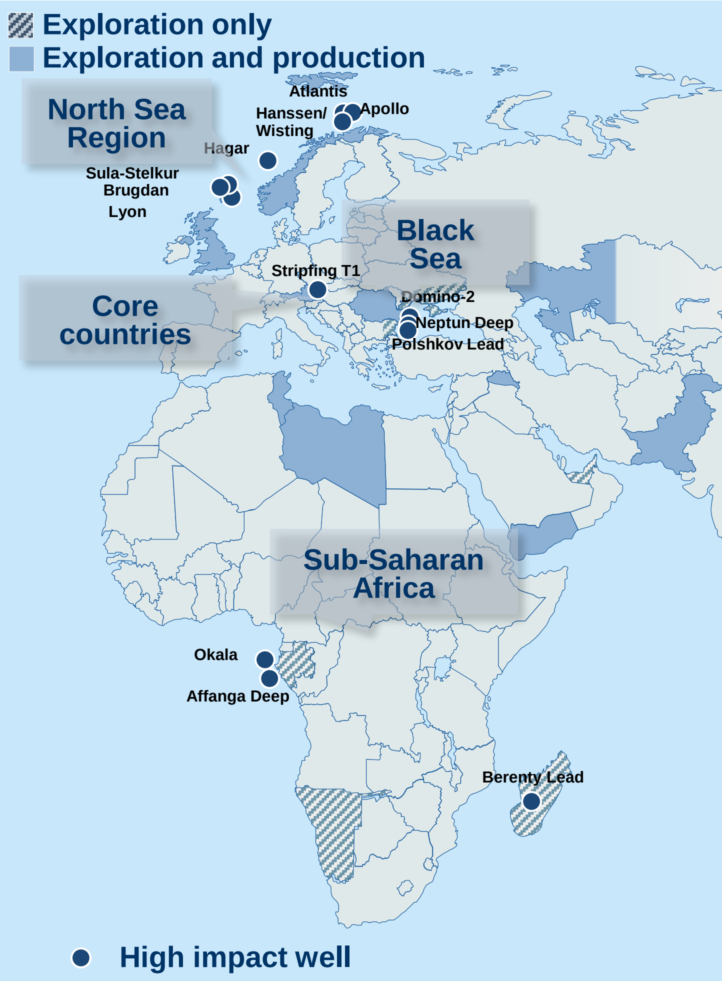
Major projects under appraisal

New ventures | Exploration | **Appraisal** | Development | Execution

Project	Country	Type primary	Production start year	Cumulative production mn boe	Working interest %	Operated
FRD Romania	Romania	Oil/Gas	2014-2017	~200-250	100.0 [1]	OP
FRD Austria	Austria	Oil/Gas	2015	~5	100.0	OP
Cambo Hub [2]	UK	Oil/Gas	end of decade	~120-150	47.5-65.0	OP
Shuwaihat [3]	UAE	Gas/NGL	end of decade	t.b.d.	50.0 [4]	NO
Domino	Romania	Gas	end of decade	0.75-1.5 tcf	50.0 [1]	NO
Zola	Australia	Gas	end of decade	t.b.d.	20.0	NO
Wisting	Norway	Oil	end of decade	t.b.d.	25.0	OP
Bina Bawi	Kurdistan	Gas	t.b.d.	t.b.d.	36.0	OP

[1] Via OMV Petrom [2] Cambo, Tornado, Suilven [3] Technical Evaluation Agreement [4] 50% of expected gross volumes in appraisal phase to OMV   All figures net to OMV

Exploration update and high impact wells [1]



New Ventures

- Montenegro bidding round: Government accepted consortium with Marathon

Seismic

- Namibia: 5,000 km² 3D seismic acquisition finished in June

Drilling

- Wisting appraisal well Hanssen proved additional oil
- Black Sea: Marina-1 exploration success, Domino-2 well spudded in July
- Luno II: Appraisal drilling ongoing, results expected in H2/14

Well	Country	Basin/Block	Type [2]	Spud date [3]	Working interest	Operated
Affanga Deep		Gabon Offshore	E	Dry	30%	NO
Okala		Gabon Offshore	E	Dry	10%	NO
Apollo		Barents Sea	E	Dry	20%	NO
Hanssen (Wisting)		Barents Sea	A	Oil	25%	OP
Brugdan		West of Shetland	E	Dry	15%	NO
Atlantis		Barents Sea	E	Dry	20%	NO
Sula-Stelkur		West of Shetland	E	Drilling	30%	NO
Domino-2		Black Sea	E	Drilling	50% [4]	NO
Neptun Deep		Black Sea	E	2014-15	50% [4]	NO
Stripfing T1		Vienna Basin	E	2014-15	100%	OP
Hagar		Norwegian Sea	E	2015	20%	NO
Lyon		West of Shetland	E	2015	40%	OP
Berenty Lead		Berenty	E	2015	35%	NO
Polshkov Lead		Han Asparuh	E	2015	30%	NO
Wisting Appraisal		Barents Sea	A	2015	25%	OP

[1] >25 mn boe net to OMV [2] Exploration/Appraisal [3] Subject to updates based on operational requirements [4] Via OMV Petrom

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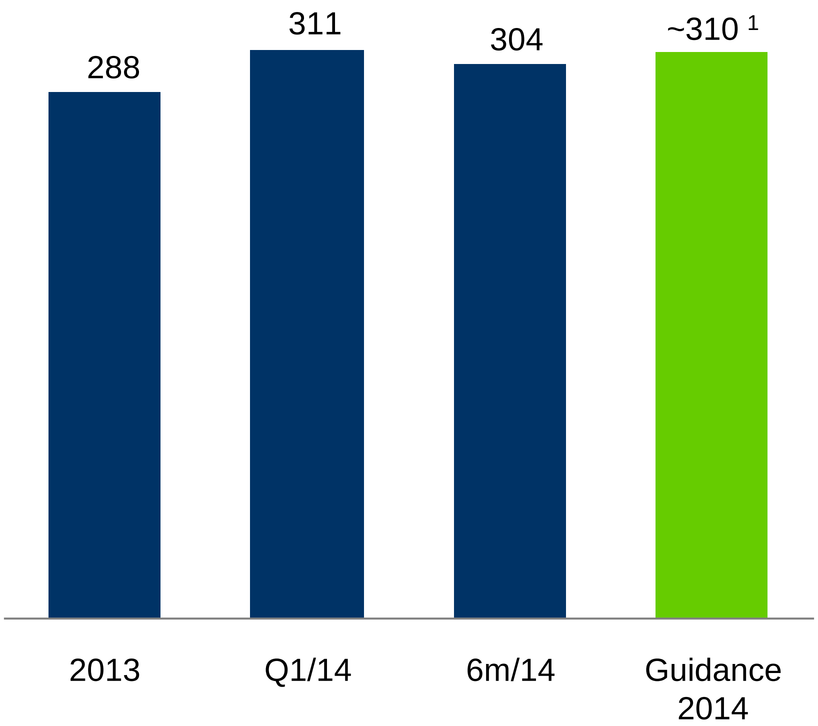
Production



[1] Assuming no further production from Libya in 2014

Production impacts in 6m/14

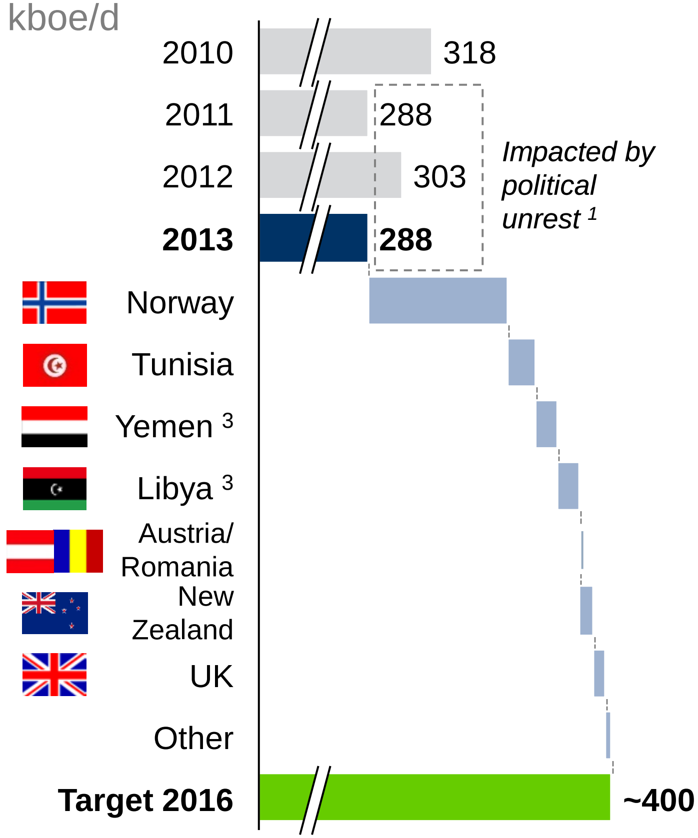
- Libya shut-ins
- Kazakhstan: technical difficulties
- Yemen: frequent interruptions due to security instability
- Norway: slower ramp up of production in Gudrun; planned shutdown of Gullfaks platform

Production expectation for H2/14

- Gudrun 2nd well to start production
- Additional production from Maari Growth
- Libya partially on stream starting mid July, political and security environment still unpredictable

Our path to 400 kboe/d, on track

Production
kboe/d



Project	Country	Type [2]	FID	Production start
FRDs Romania		Oil/Gas	✓	2013-2015
FRDs Austria		Oil/Gas	✓	2013-2015
Gudrun		Oil	✓	started
Maari Growth		Oil	✓	2014
Habban		Oil	✓	2014
Edvard Grieg		Oil	✓	2016
Schiehallion		Oil	✓	2016
Nawara		Gas	✓	2016

[1] Mainly in Tunisia, Libya, Yemen [2] Primary hydrocarbon [3] Assuming no impact from political unrest

Refining and Marketing update

Manfred Leitner, Executive Board member responsible for R&M

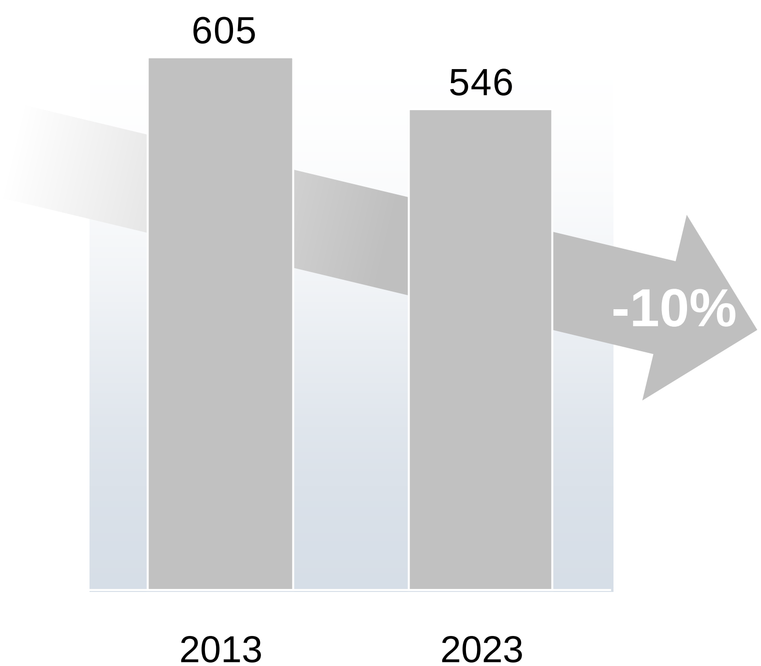
OMV Aktiengesellschaft

Moving more. Moving the future. OMV

OMV downstream market grows despite European trend

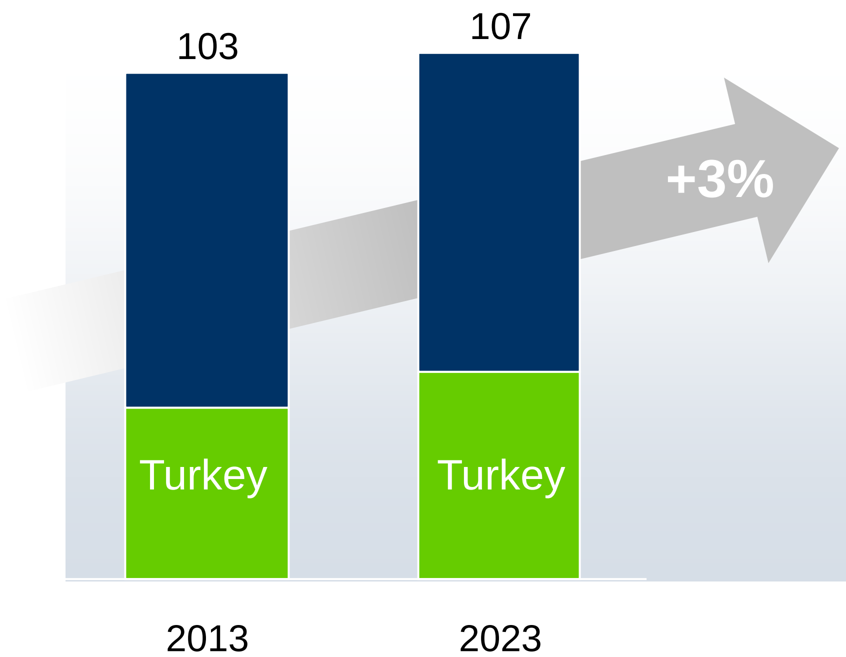
EU-28 market [1]

in mn t



OMV market [1, 2]

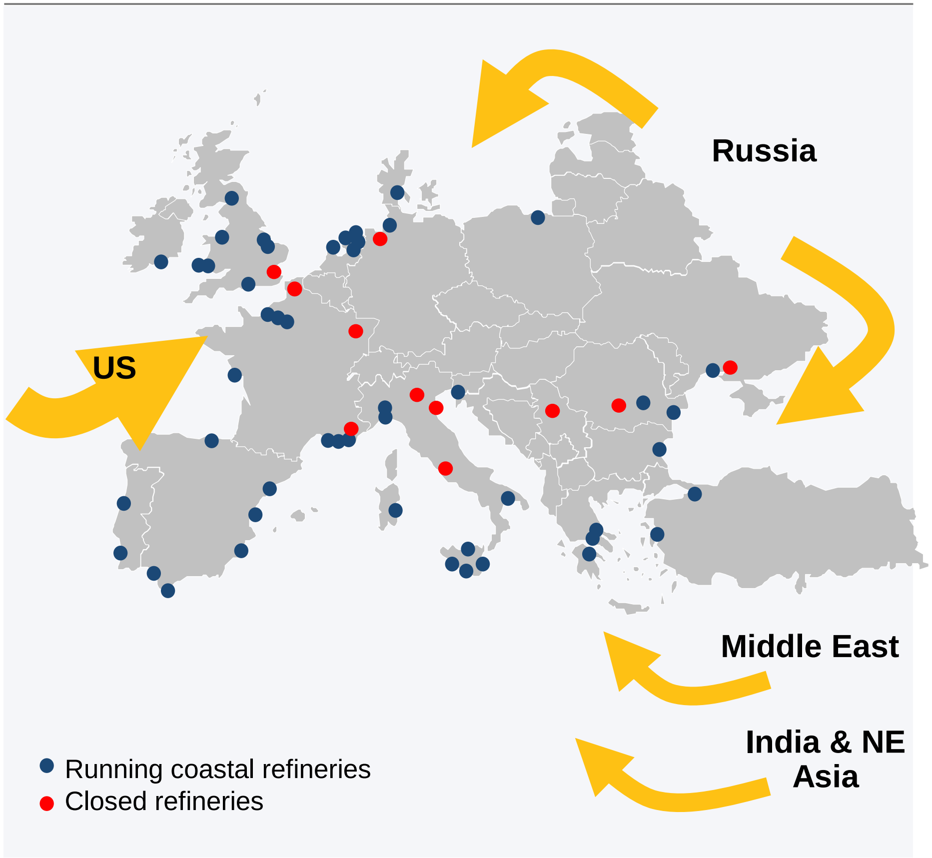
2013-23, mn t



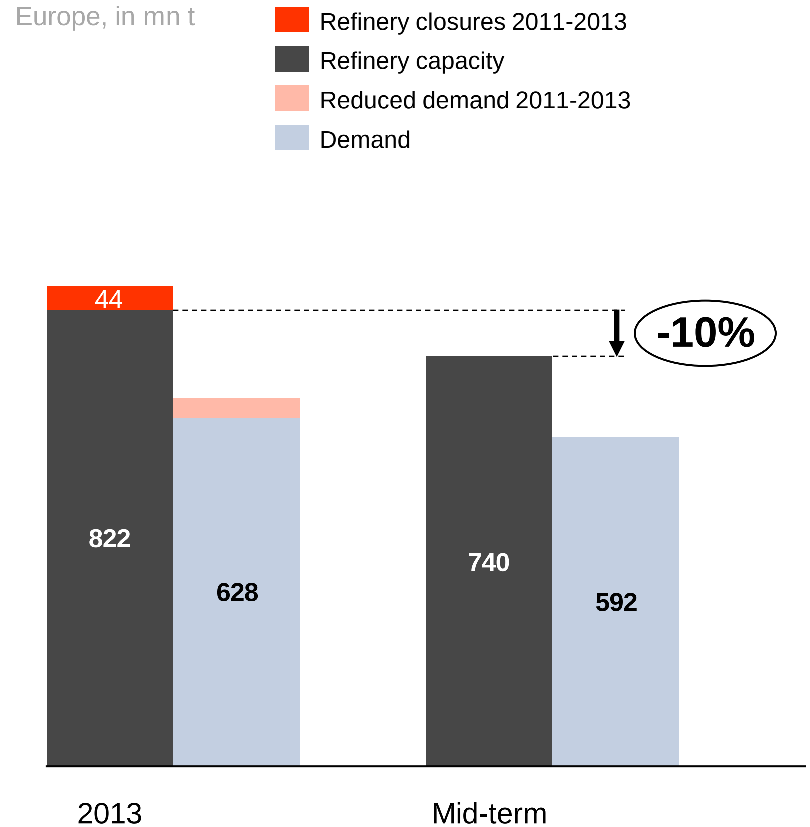
[1] Oil market products: LPG, naphtha, gasoline, jet/kero, gasoil, fuel oil, other products
[2] Austria, Germany, Czech Republic, Slovakia, Hungary, Romania, Slovenia, Moldova, Bulgaria, Serbia, Turkey
Source: JBC Energy (April 2014), OMV analysis.

European refineries will face competitive pressure from other regions; more closures to follow

Pressure on Europe's oil product market, impacting especially coastal refineries



Further 10% closures in mid-term required for refinery margins to increase [1]



Sources: WoodMackenzie, JBC [1] Scenario with refinery utilization rate of 80%. Demand based on crude runs

Modernization of upstream integrated refinery Petrobrazi leads to significant yield improvements

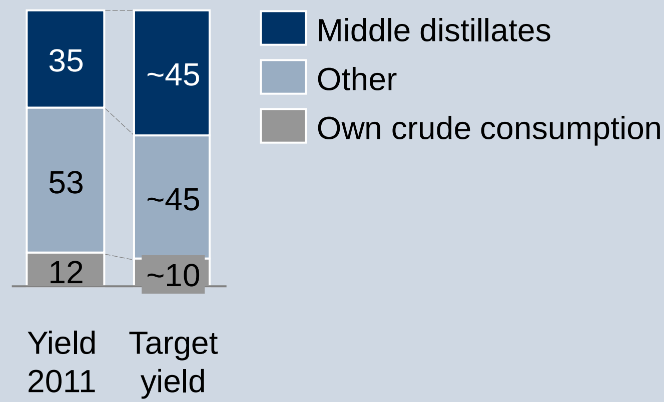
2010 ✓	2011 ✓	2012 ✓	2013 ✓	2014 ✓	2015
Concept, feasibility, FEED	**Execution phase**	**Crude distillation revamp**	**Coker upgrade & desulfurization**	**Vacuum gasoil conversion**	**First full year of benefits**

Before

After

Picture: Sleeper road inside refinery before/after removal of unused pipes and renewal

Picture: 52 inch transfer line change from 2x 24 inch; prior to CDU revamp



Romanian indicator refining margin expected to **increase by ~5 USD/bbl** [1]

Project realized in time and on budget (EUR ~600 mn)

[1] vs. the pre-modernization period

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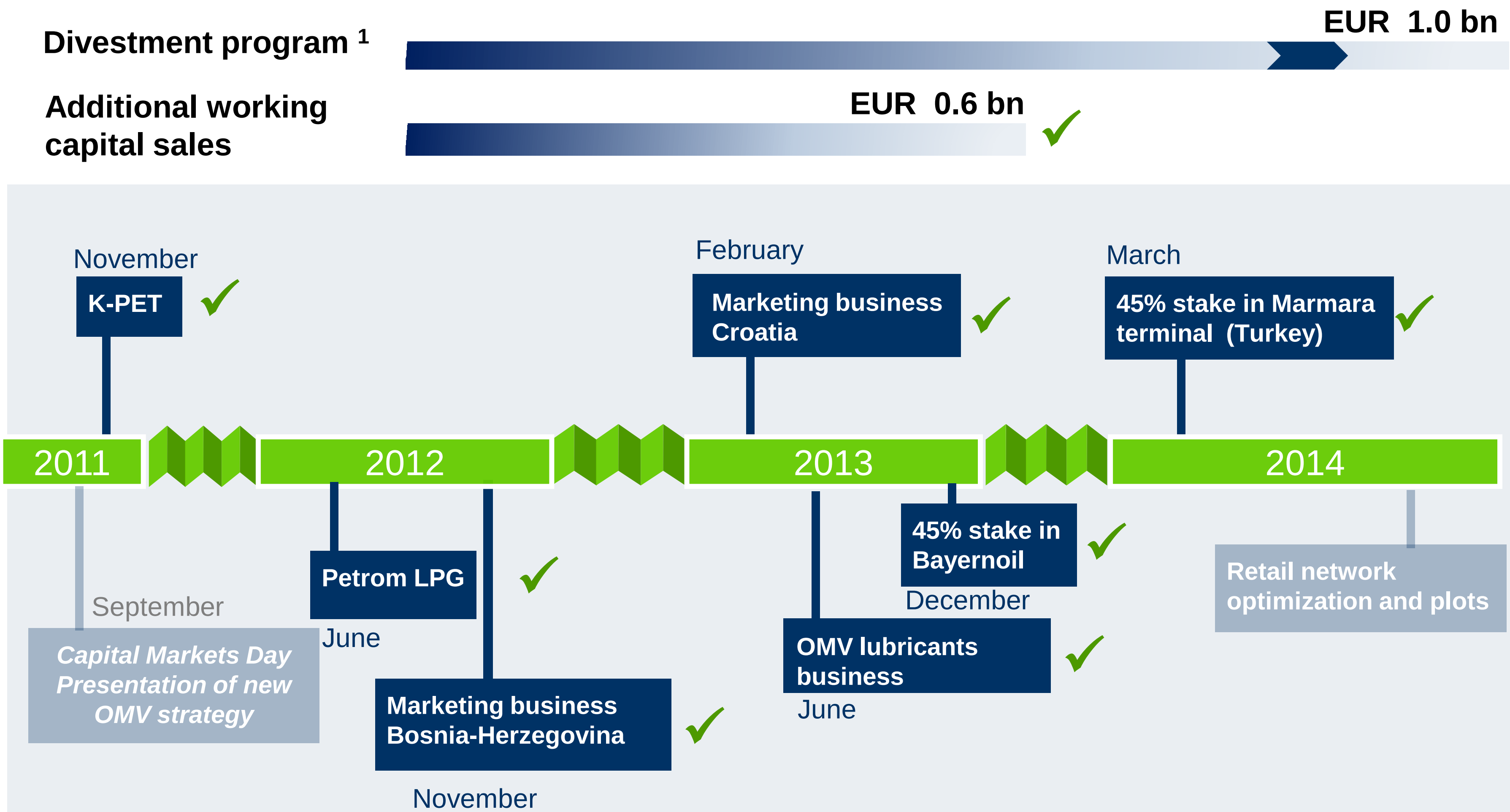
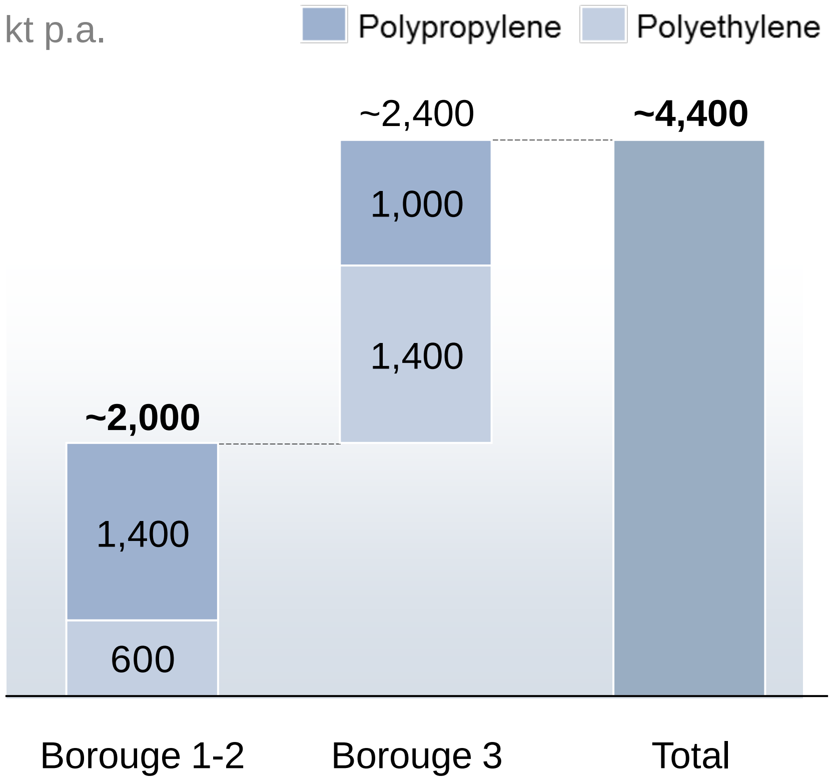
Divestments of up to EUR 1 bn on track



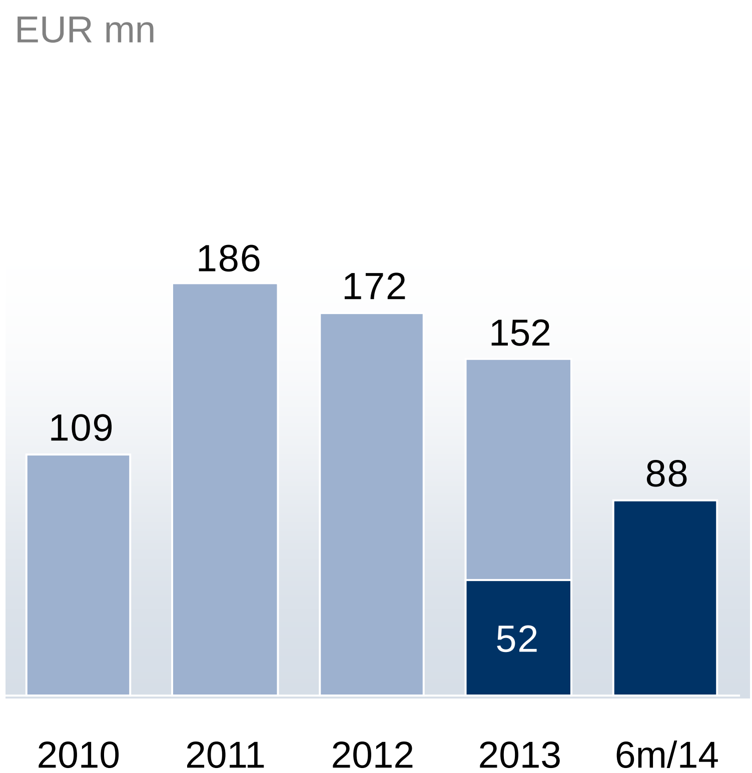
[1] Solid arrow represents status quo;
Monthly indication represents signing date.

Borealis contributes strongly to R&M results

Borouge 3 is in the start-up phase; full capacity on stream by year end 2014



Solid contribution to OMV's bottom line from Borealis (OMV share 36%)



[1] Borouge, a joint venture 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

Strong business integration and further increased asset utilization

E&P

Refining

Refining

Retail

Refining

Petrochemical

Domestic equity crude % of refining capacity

Competition 2013 [1]	11%
OMV 2013	21%
OMV 2015	>25%

Retail sales vol. % of refining capacity

Competition 2013 [1]	22%
OMV 2013	43%
OMV 2015	>47%

Petrochemicals sales vol. % of refining capacity

Competition 2013 [1]	6%
OMV 2013	10%
OMV 2015	>13%

Refinery utilization rate [2]

Competition 2013 [1]	74%
OMV 2013	92%
OMV 2015	~90%

[1] OMV's European competitors: BP Europe, ENI Europe, Exxon Europe, Lotos, MOL, Neste, NIS, Phillips 66 Europe, PKN Orlen, Repsol Europe, Rompetrol, Shell Europe, Total Europe, Tupras
[2] Based on crude throughput

Source: Annual reports, OMV analysis.

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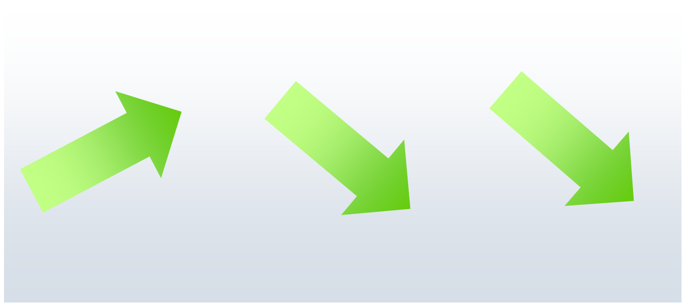
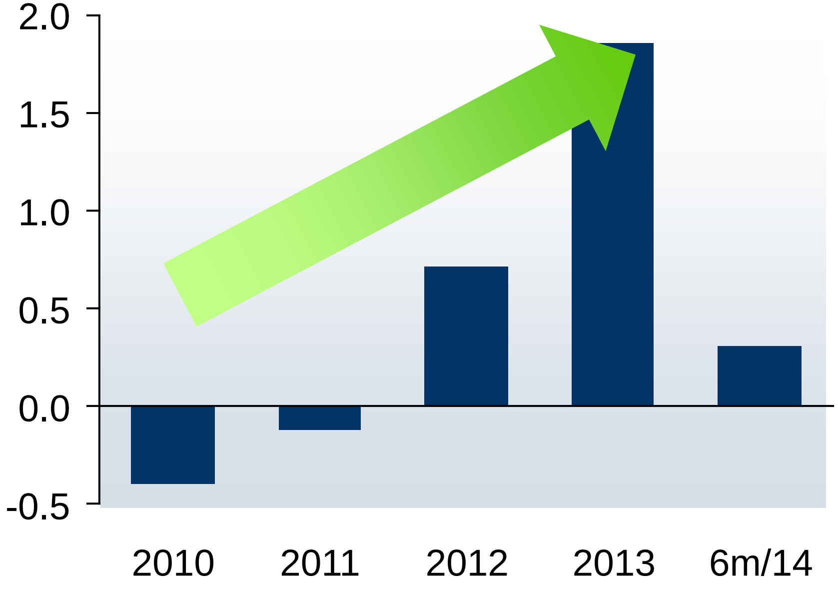
R&M´s cash generation improved significantly and supports OMV's integrated business model

EBITD	Investment	NWC



Cash generation

EUR bn



Note: Cash impact of Bayernoil transaction not fully reflected in 6m/14.

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Outlook

Gerhard Roiss, Chairman of the Executive Board and CEO

Outlook 2014

Oil price	above **USD 100/bbl**
G&P markets	remain **highly challenging**
Refining margins	remain **under pressure**
Marketing volumes	remain **under pressure**
Production	**~310 kboe/d** [1]
CAPEX	**EUR ~3.9 bn (>80% E&P)**
E&A [2] expenditure	**EUR ~700 mn**

[1] Assuming no further production from Libya in 2014 [2] Exploration and Appraisal

Strategy "Profitable Growth": steps in H2/14

Growing Upstream

Optimizing Downstream

- Deliver **key growth projects; >80% of CAPEX** in E&P **in 2014**
  - Gudrun production ramp up (Norway)
  - Maari Growth production start (New Zealand)
- Continued **emphasis on exploration**
  - Additional high impact exploration wells
- **Review G&P asset portfolio**
- Continue **R&M divestment program** and **cost optimization**
- **Finalize energize OMV** performance improvement program

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