OMV Q2 2017 Results Conference Call

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Chairman of the
Executive Board and CEO

August 10, 2017

Moving more. Moving the future. OMV

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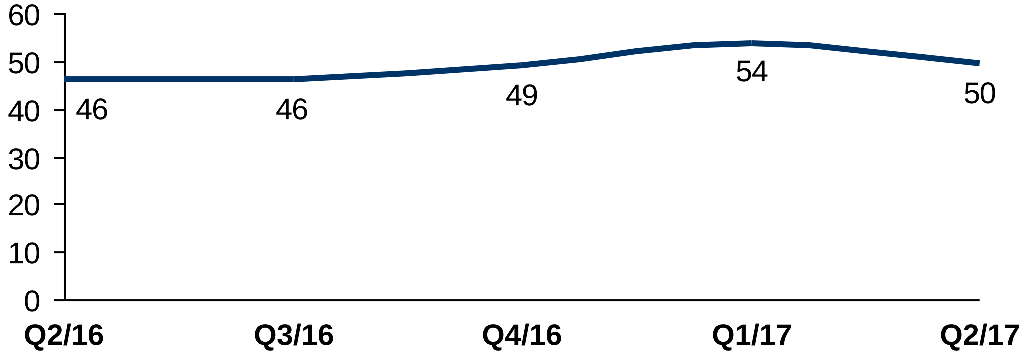
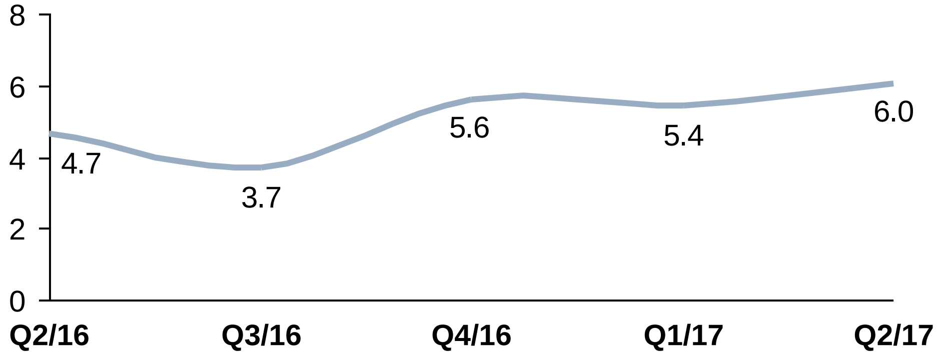
Weak oil prices, increased refining and petrochemicals margins

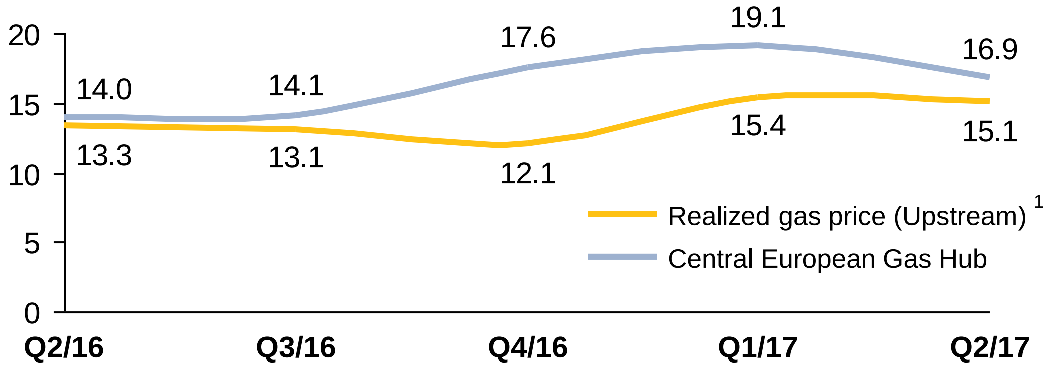
Oil price Brent
in USD/bbl



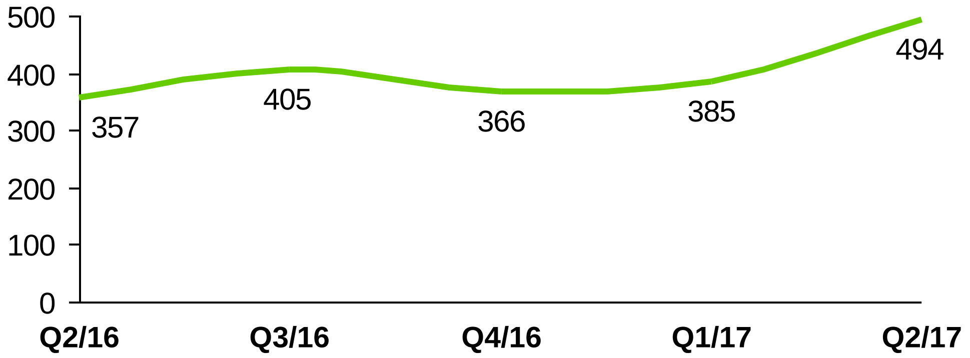
OMV indicator refining margin
in USD/bbl



Gas prices
in EUR/MWh



Ethylene/propylene net margin [2]
in EUR/t

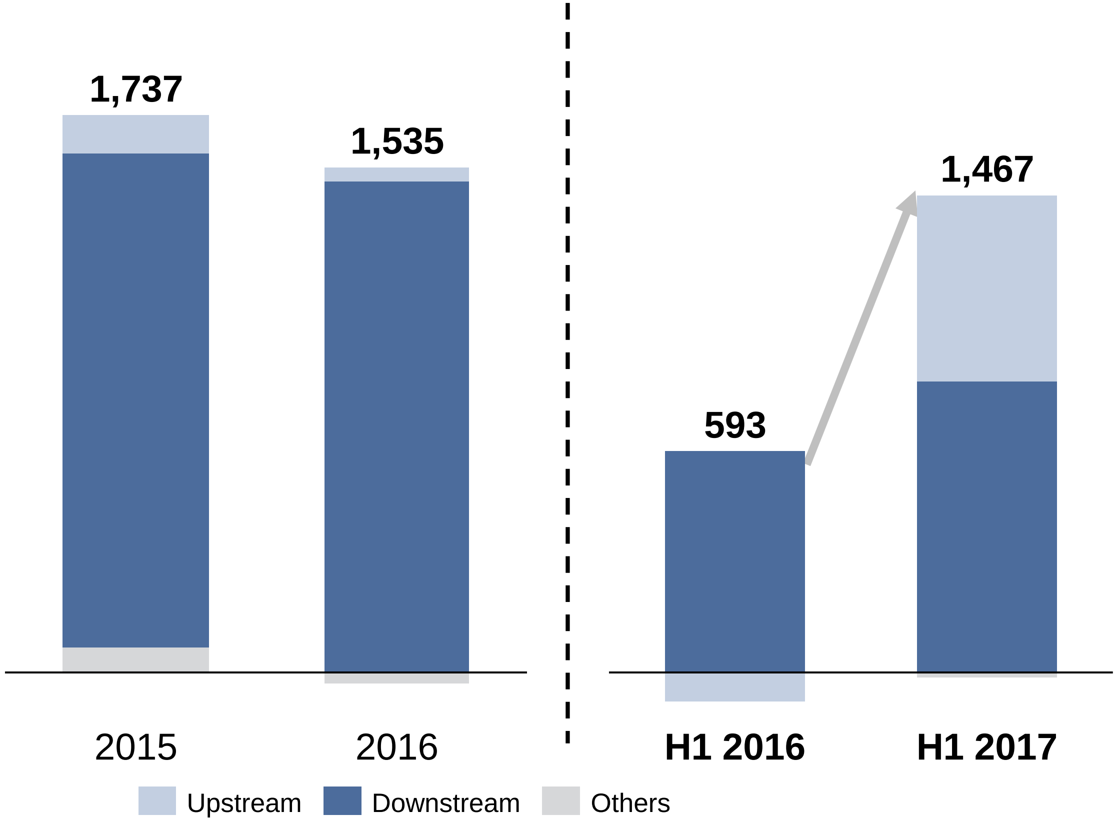


Note: All figures are quarterly averages [1] Converted to MWh using a standardized calorific value across the portfolio [2] Spread between market prices of ethylene/propylene and naphtha including standard processing consumption

Successful transformation efforts led to a strong Clean CCS Operating Result and free cash flow in first half of 2017

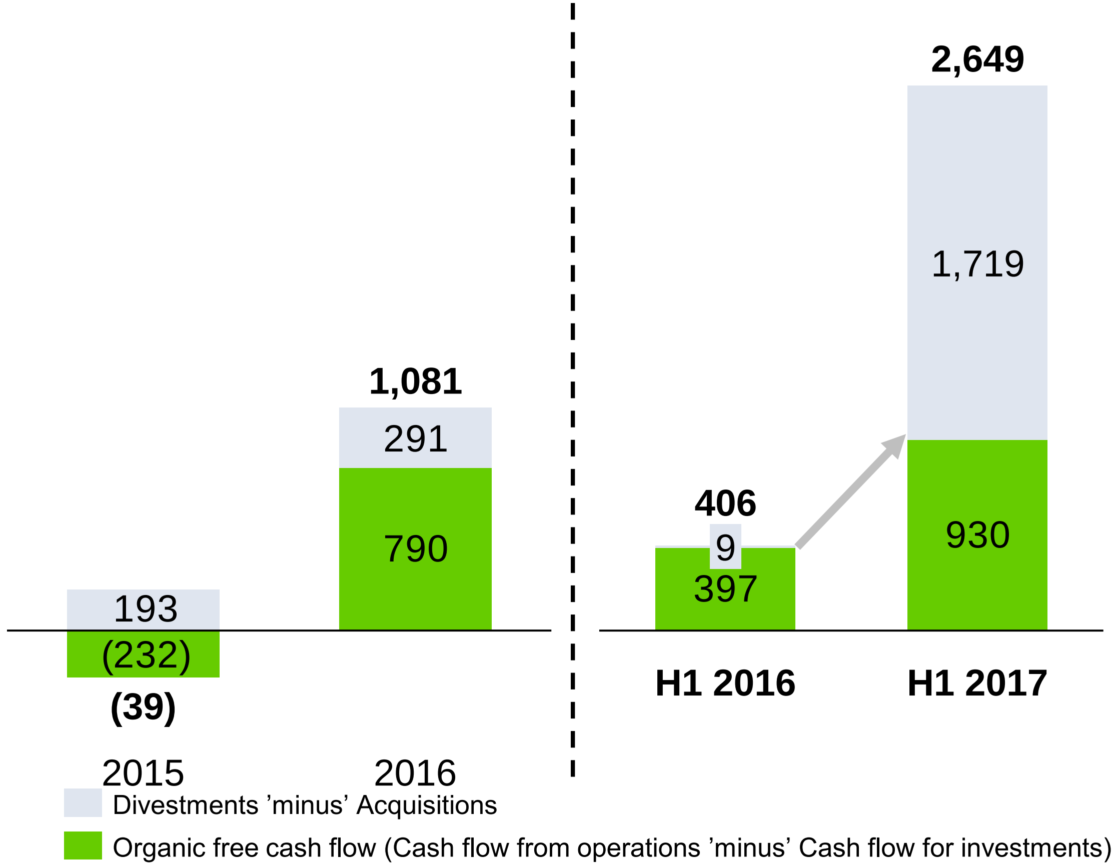
Clean CCS Operating Result

in EUR mn



Free cash flow before dividends

in EUR mn



Figures on this and the following slides may not add up due to rounding differences.

Key messages

STRONG OPERATIONAL PERFORMANCE

Continued strong production with rising Libyan output

Resilient Downstream results, despite refinery turnaround

Free cash flow before dividend payment of EUR 2.6 bn in H1

PORTFOLIO CHANGES

Closed sale of OMV Petrol Ofisi in Turkey

Signed MoU with ADNOC for downstream oil business opportunities

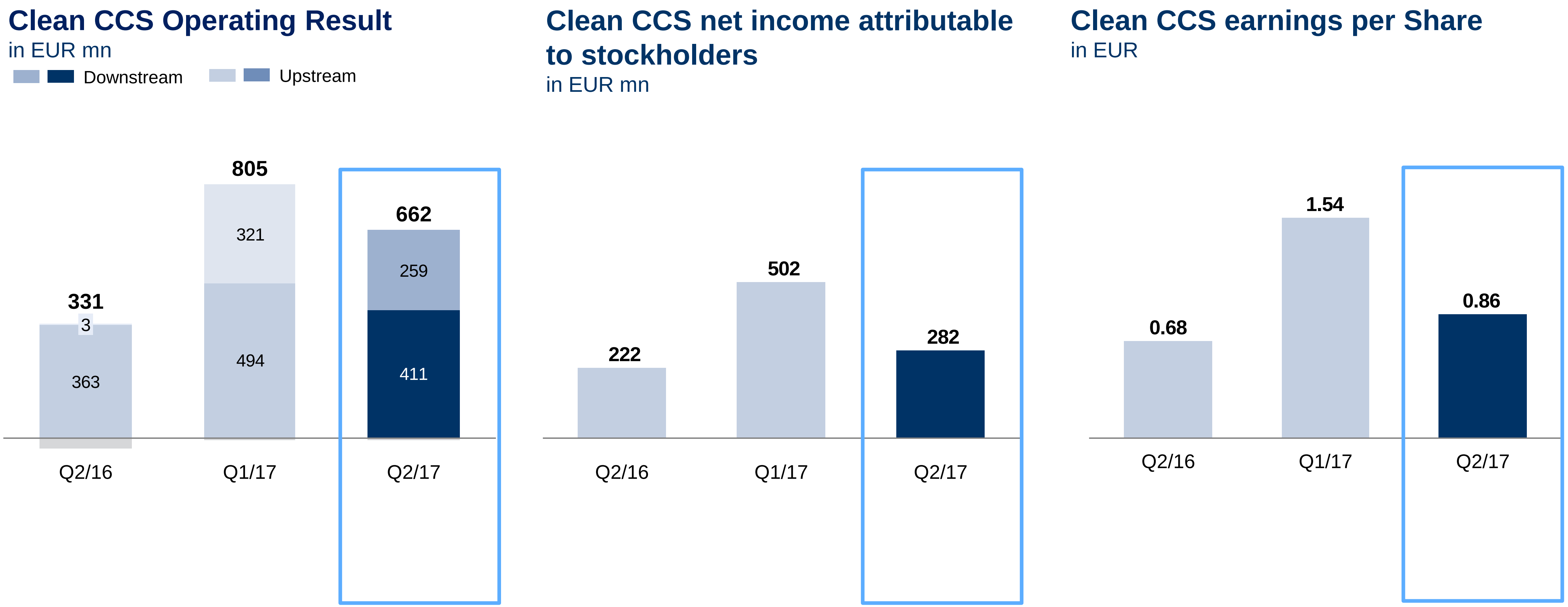
Divested Ashtart offshore oil field in Tunisia

COST DISCIPLINE

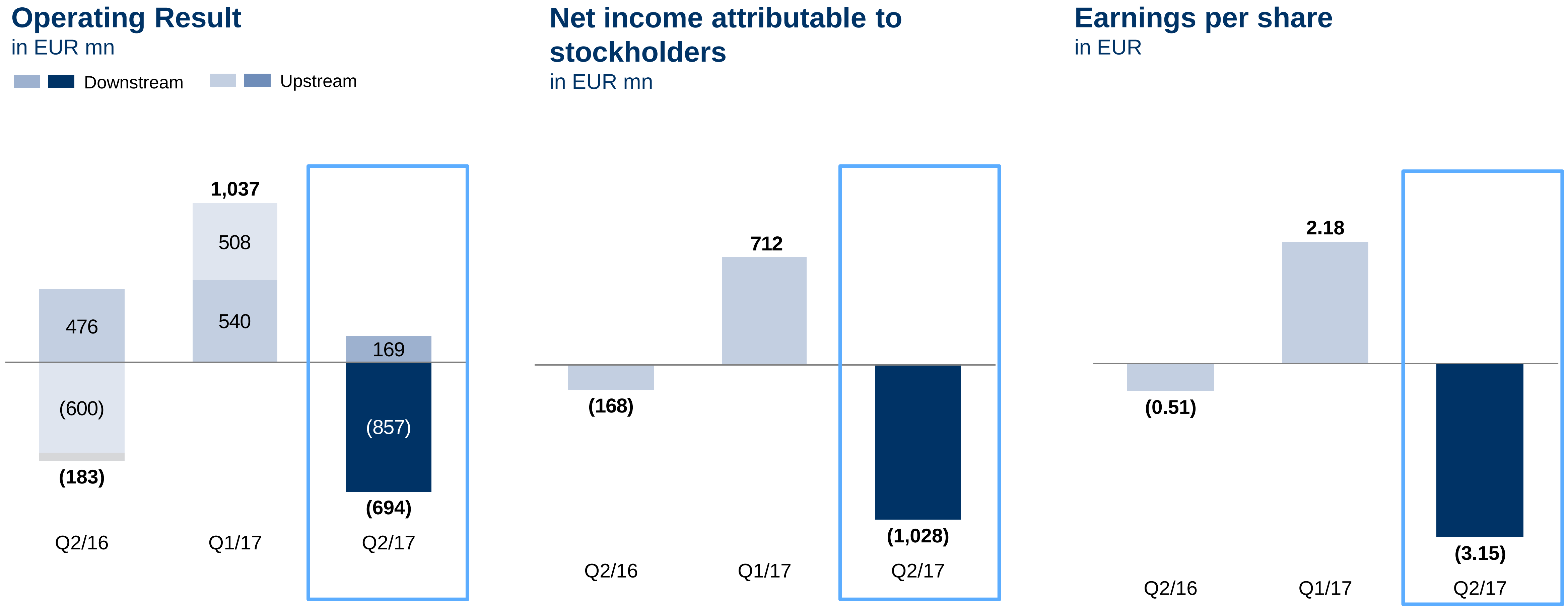
Upstream production cost remained <USD 9/boe despite maintenance season

2017 cost savings target of >EUR 250 mn on track

Strong Group Clean CCS Operating Result in Q2 2017 despite refinery turnaround



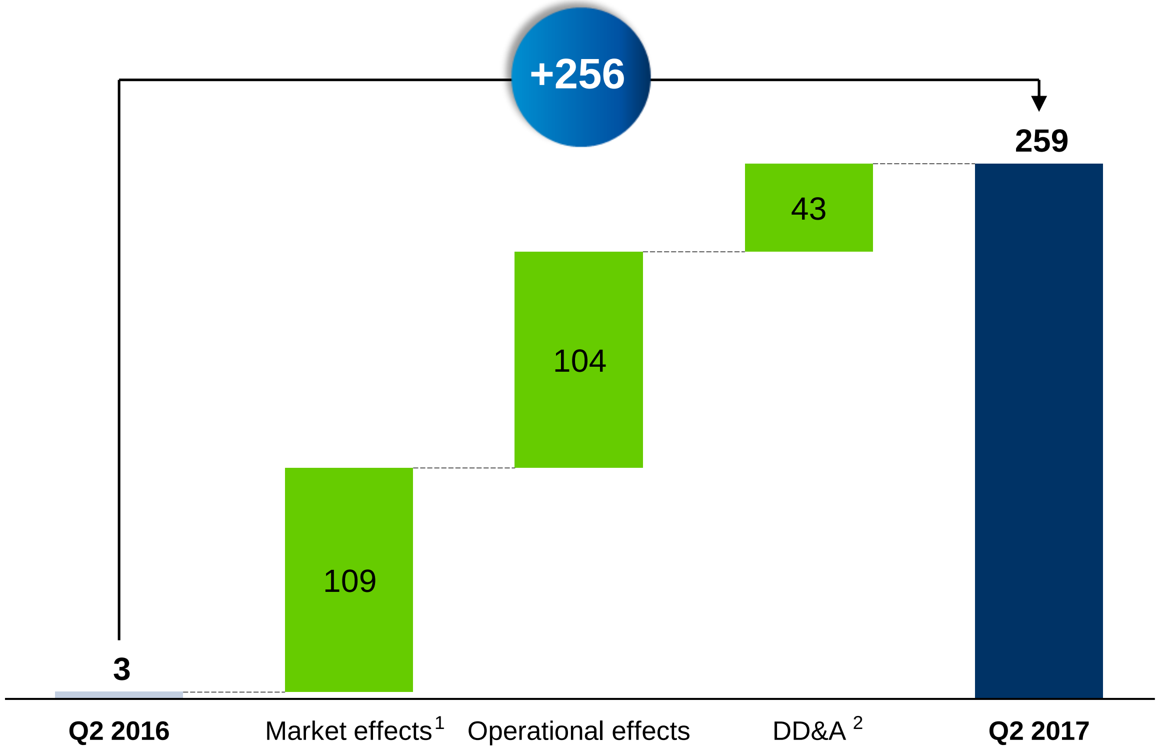
Group Operating Result negatively impacted by one-off FX effects due to the OMV Petrol Ofisi divestment



Upstream: Strong earnings increase driven by higher prices and volumes

Clean CCS Operating Result

in EUR mn



Q2 2017 vs. Q2 2016

- Higher oil and gas prices and favorable FX environment
  - Realized oil price increased by 19%
  - Realized gas price rose by 13%
  - Hedging gains of EUR 17 mn
- Record high production of 339 kboe/d (+22 kboe/d vs. Q2 2016)
- Sales volumes increased due to partial restart in Libya and higher production in Norway with a positive impact of EUR 91 mn in total
- Lower production costs due to strict cost management and increased production in the amount of EUR 28 mn
- Reduced depreciation mainly due to a lower asset base and positive reserve revisions

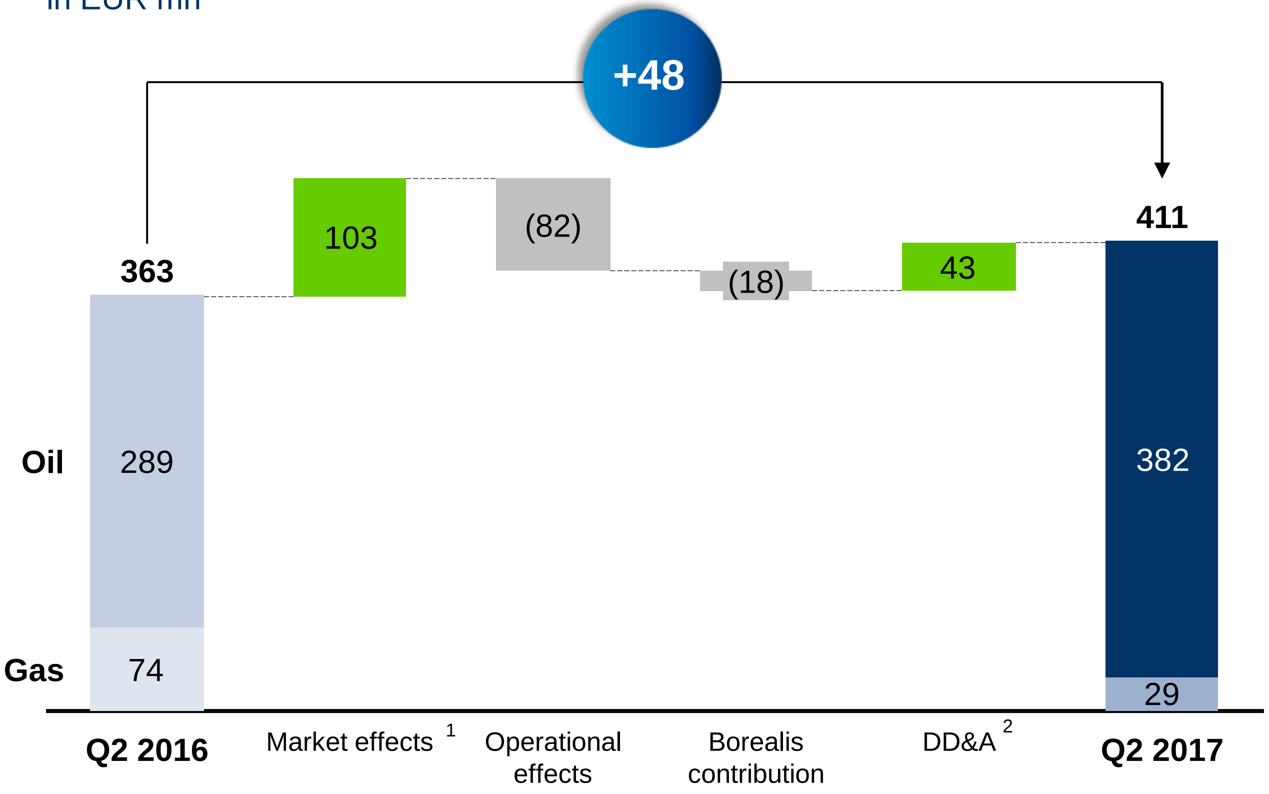
[1] Market effects defined as oil and gas prices, foreign exchange impact, price effect on royalties and hedging

[2] Depreciation, Depletion and Amortization

Downstream: Resilient earnings due to strong refining and petrochemicals margins

Clean CCS Operating Result

in EUR mn



Q2 2017 vs. Q2 2016

Oil

- Significantly increased refining margins (+29%) and ethylene/propylene net margins (+38%); exceptionally strong butadiene margins
- Higher negative impact from refinery turnaround due to more complex activities and a more favorable margin environment
- Higher retail volumes and margins in markets excluding Turkey
- Decreased volumes and margins in OMV Petrol Ofisi following the divestment on June 13, 2017
- Lower results from Borealis primarily due to inventory effects
- Reduced depreciation due to reclassification of OMV Petrol Ofisi to assets held for sale in Q4 2016

Gas

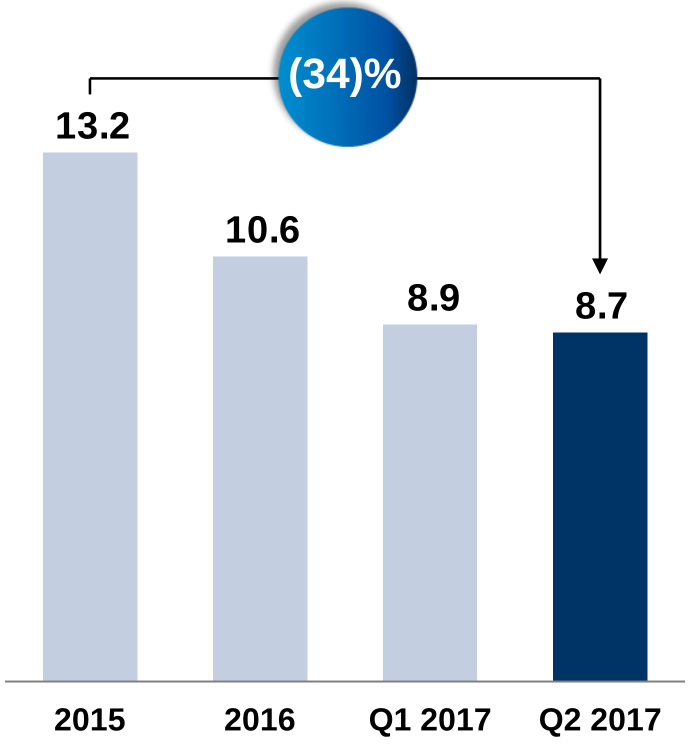
- Decreased contribution from Gas Connect Austria due to revised tariffs in 2017
- Q2 2016 earnings included positive one-off effects of approx. EUR 40 mn

[1] Market effects defined as refining indicator margin, petrochemical margins and spark spreads

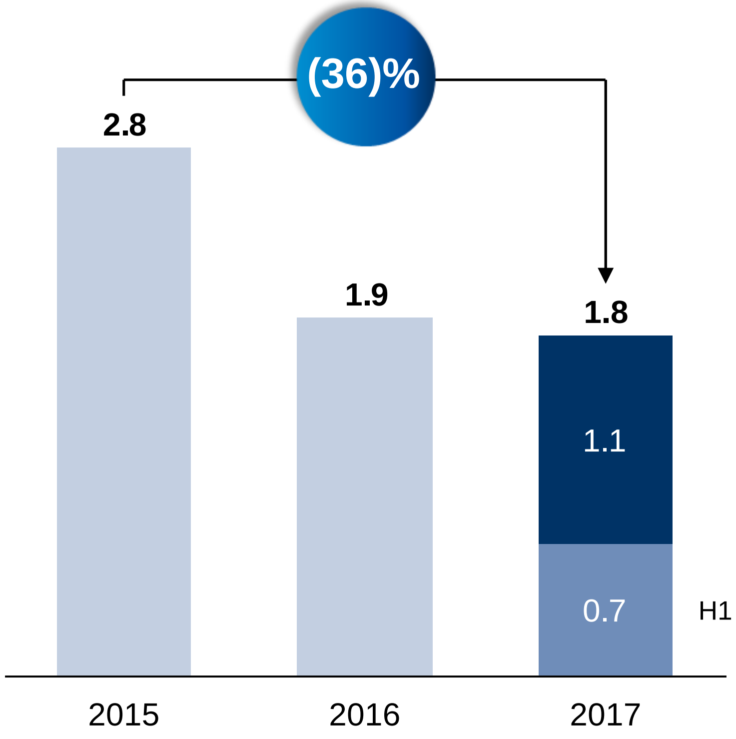
[2] Depreciation, Depletion and Amortization

Strict cost discipline

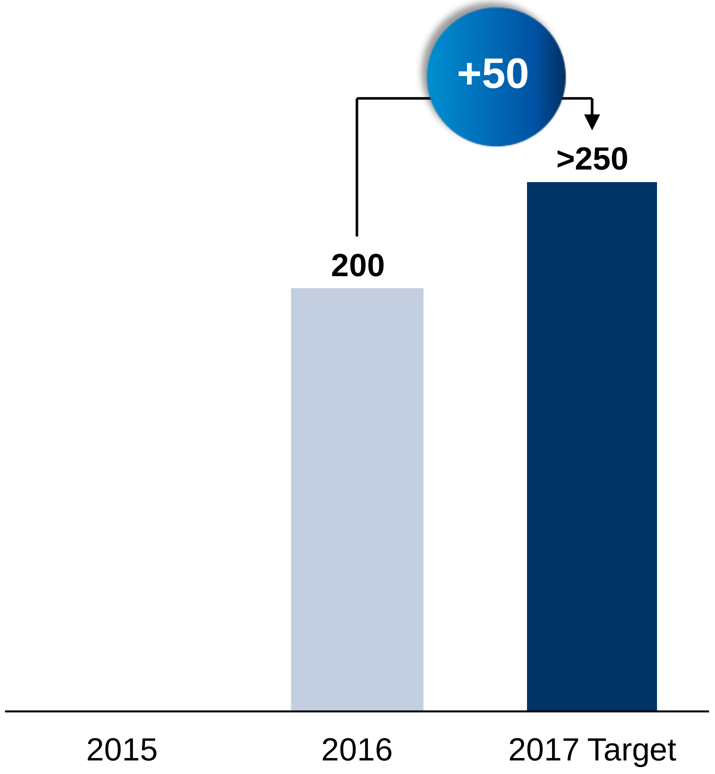
Upstream production cost [1]
in USD/boe



CAPEX [2]
in EUR bn



Cost-savings program [3]
in EUR mn



[1] Starting with 2016, administrative expenses and selling and distribution costs excluded

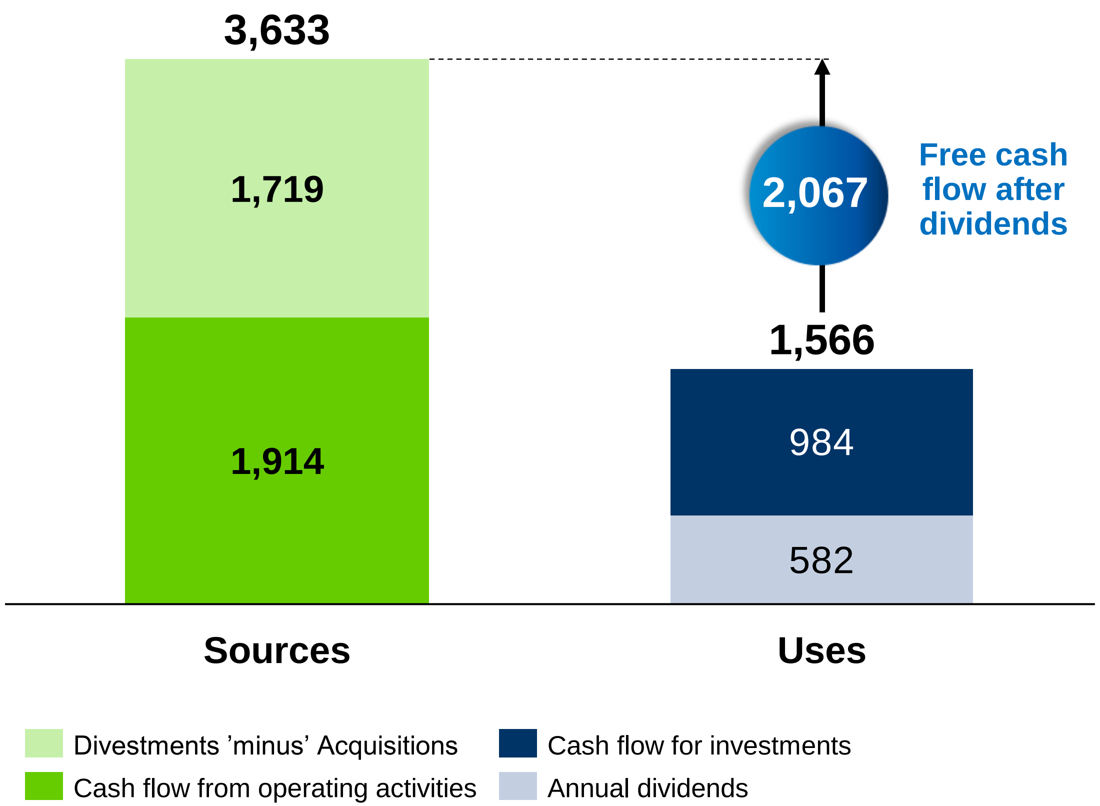
[2] CAPEX guidance including capitalized Exploration and Appraisal expenditures and excluding acquisitions

[3] On comparable basis with 2015

Strong operating cash flow generation in H1 2017, fully covering investments and increased dividend payments

Sources and uses [1] of cash in H1 2017

in EUR mn

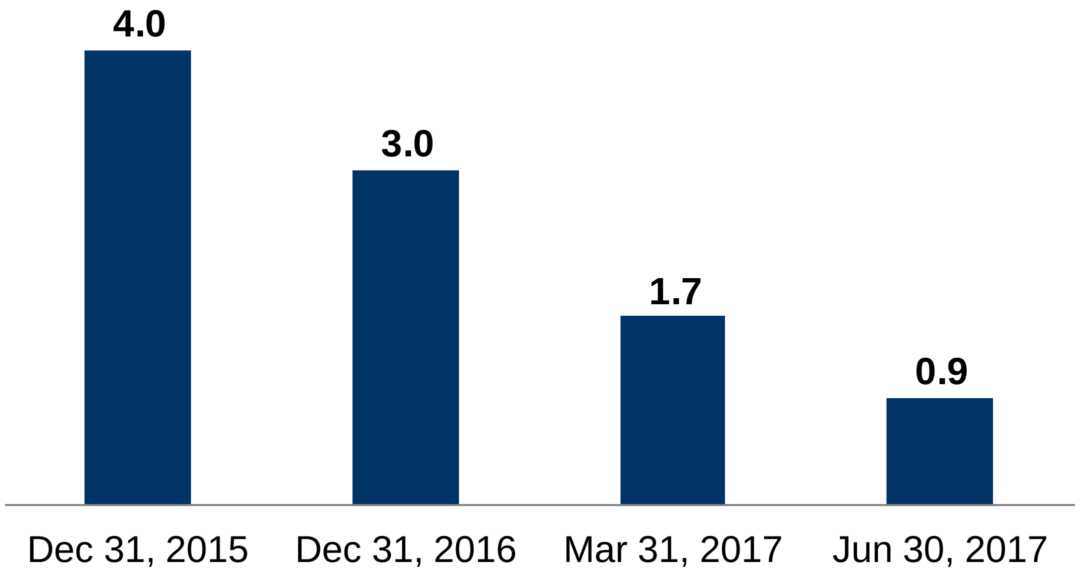


- Strong cash flow form operating activities of EUR 1.9 bn in H1 2017
- Proceeds from divestments of EUR 1.7 bn (UK Upstream division, OMV Petrol Ofisi)
- Payment of OMV's annual dividend of EUR 1.2/share; 20% higher vs. last year
- Free cash flow after dividends of EUR 2.1 bn

[1] Sources and uses excluding financing activities

Significant deleveraging and strong cash position

Net debt development
in EUR bn



Gearing ratio in %	Dec 31, 2015	Dec 31, 2016	Mar 31, 2017	Jun 30, 2017
	28%	21%	12%	7%

Strong liquidity position as of Q2/17

- Further reduction of net debt to EUR 0.9 bn
- Cash position at EUR 4.2 bn
- Committed revolving credit facilities of EUR 3.5 bn (undrawn)
- Target long-term gearing ratio ≤ 30%

Updated Outlook 2017

	2016	Outlook 2017
Brent oil price (USD/bbl)	44	**52** (Previous: 55)
CEGH gas price (EUR/MWh)	15	>15
Total hydrocarbon production (kboe/d)	311	**330**[1] (Previous: 320)
OMV indicator refining margin (USD/bbl)	4.7	**>4.7** (Previous: ~4.7)
Ethylene/propylene net margin (EUR/to)	375	>375
Utilization rate refineries	89%	>90%
CAPEX (EUR bn) [2]	1.9	**1.8** (Previous: 1.9)
E&A expenditures (EUR mn)	307	300
Cost savings vs. 2015 (EUR mn) [3]	200	>250

[1] Including production from Pearl Petroleum Company

[2] Including capitalized Exploration and Appraisal expenditures and excluding acquisitions

[3] On a comparable basis

BACKUP

OMV Aktiengesellschaft

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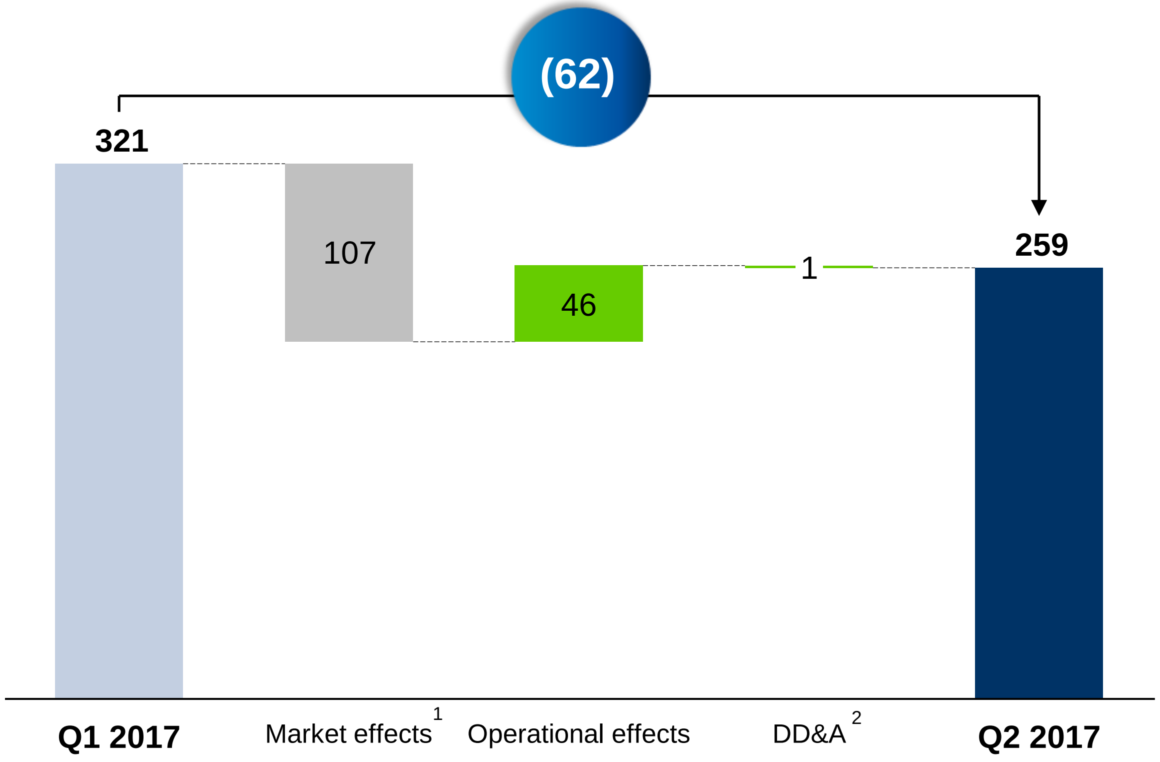
Upstream: Earnings decreased sequentially, as a result of lower oil prices

Clean CCS Operating Result
in EUR mn



Q2 2017 vs. Q1 2017

- Lower oil and gas prices and weaker USD
  - Realized oil price decreased by 9%
  - Realized gas price declined by 2%
  - Lower hedging gains by EUR 6 mn
- Higher oil sales volumes in Libya offset by lower sales in Norway
- Lower production costs due to strict cost management
- Positive impact from reversal of provision in the amount of EUR 20 mn

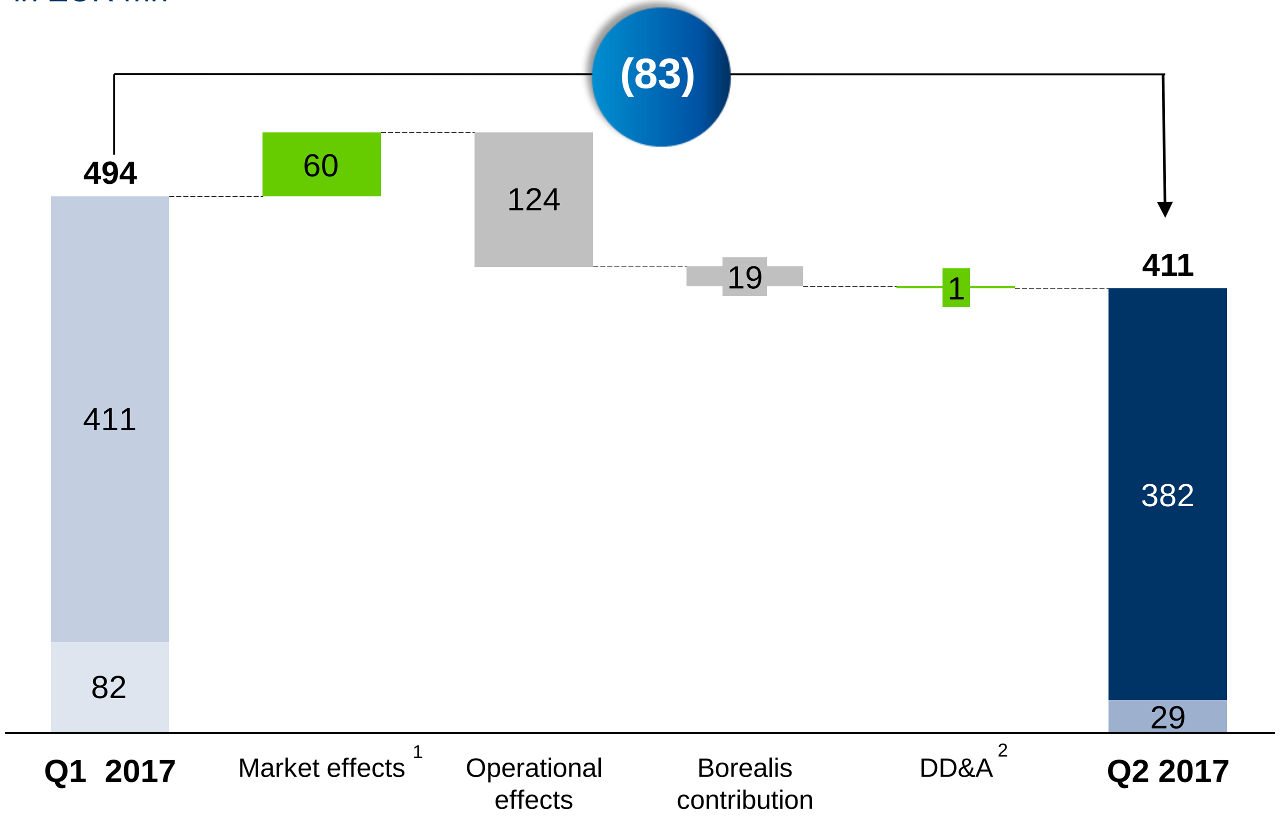
[1] Market effects defined as oil and gas prices, foreign exchange impact, price effect on royalties and hedging

[2] Depreciation, Depletion and Amortization

Downstream: Continued strong earnings contribution despite Schwechat refinery turnaround

Clean CCS Operating Result

in EUR mn



Q2 2017 vs. Q1 2017

Oil

- Higher refining margins (+11%) and ethylene/propylene net margins (+28%); butadiene margins remained strong
- Negative impact of Schwechat refinery turnaround of more than EUR 80 mn
- Seasonally higher retail and commercial volumes and margins in markets excluding Turkey
- Flat retail volumes and margins in OMV Petrol Ofisi and lower commercial volumes due the divestment on June 13, 2017
- Lower results from Borealis due to inventory effects and weaker fertilizer business

Gas

- Seasonally lower gas volumes
- Q1 2017 earnings included positive one-off effects

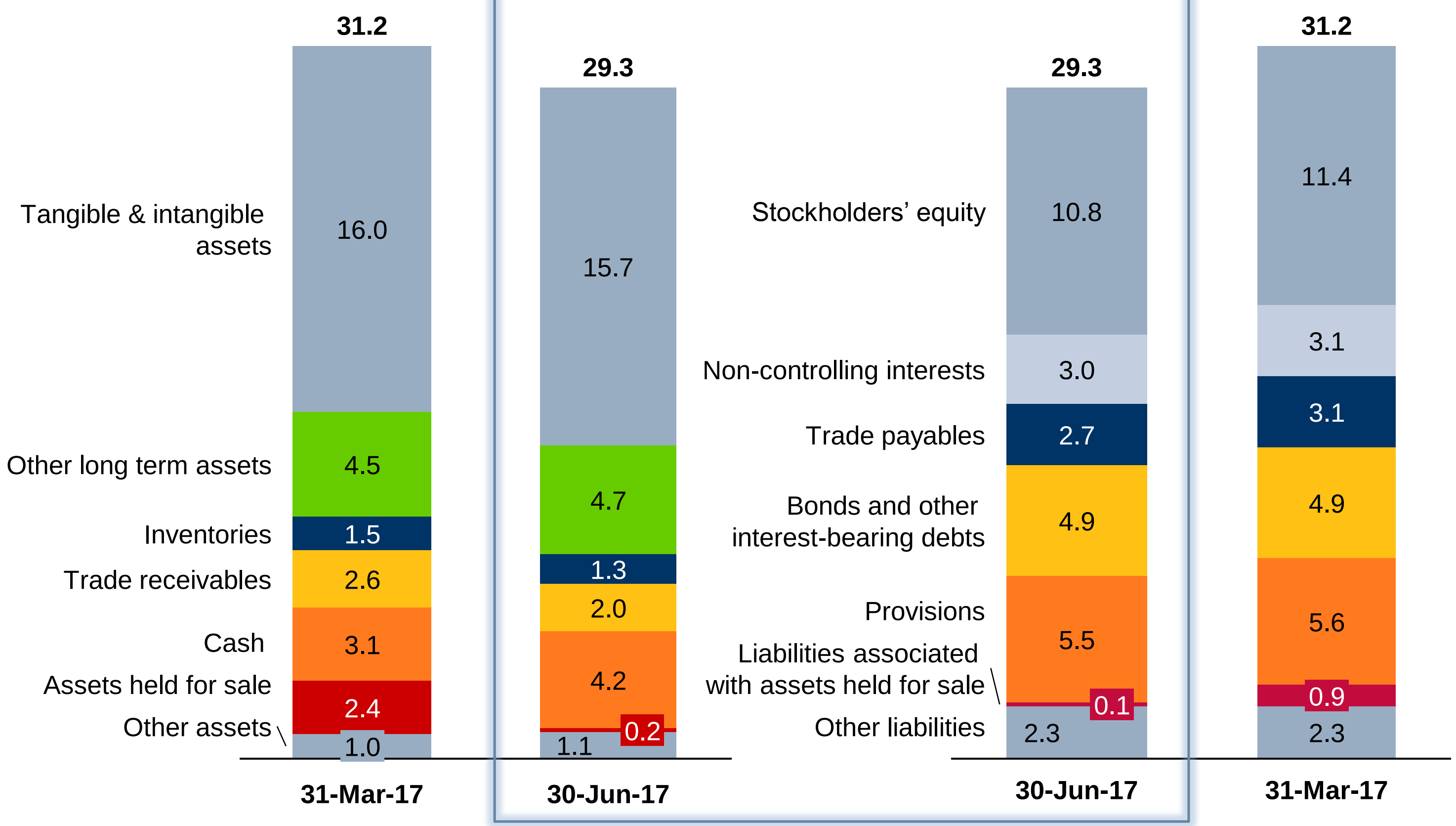
[1] Market effects defined as refining indicator margin, petrochemical margins and spark spreads

[2] Depreciation, Depletion and Amortization

Strong balance sheet

Balance Sheet Q2 2017 vs Q1 2017

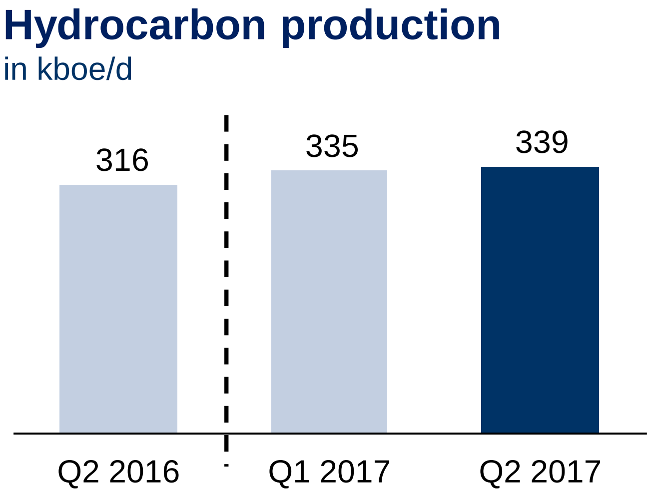
in EUR bn

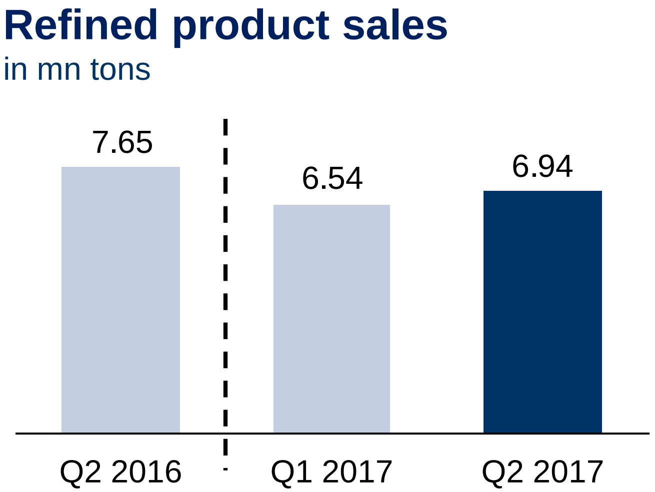


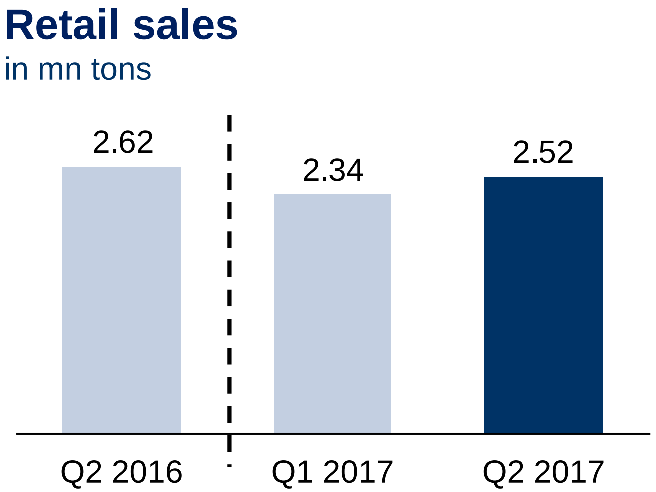
Highlights Q2 2017

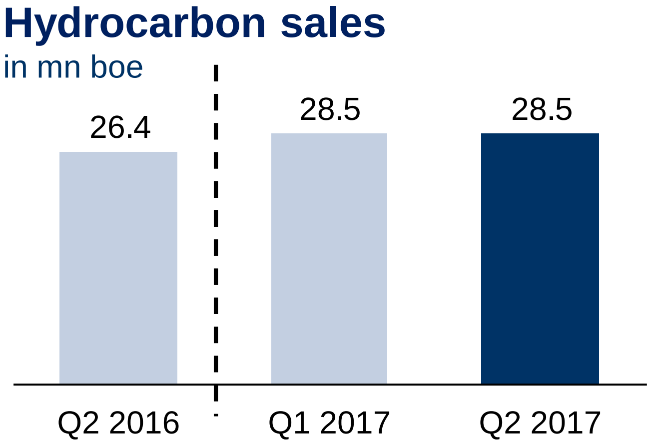
- Assets and liabilities held for sale decreased due to the closing of OMV Petrol Ofisi divestment
- Other long-term assets increased mainly due to the first drawdown under the financing agreements for the Nord Stream 2 pipeline project
- Cash position increased by EUR 1.1 bn primarily as a result of the OMV Petrol Ofisi divestment
- Equity ratio stayed high at 47%

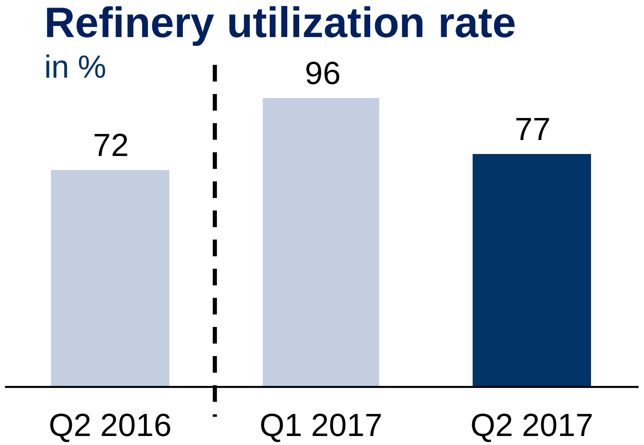
Operational KPIs

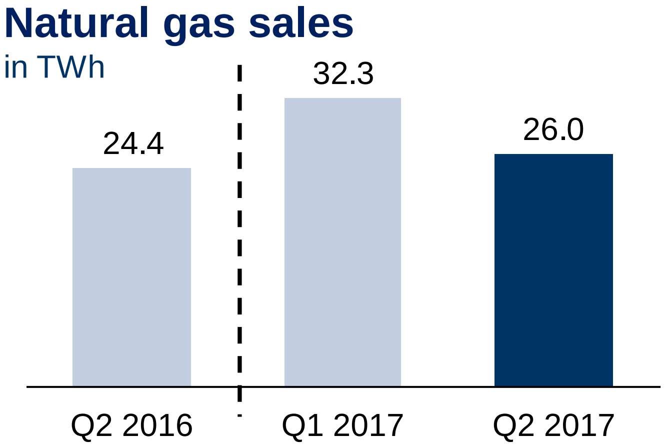












Updated sensitivities of OMV Group in 2017

2017 impact in EUR mn	**Operating Result** [1]	**Operating cash flow**
Brent oil price (USD +1/bbl)	+45	+40
Gas price (EUR +1/MWh)	+20	+15
OMV indicator refining margin (USD +1/bbl)	+110	+85
Petrochemicals margin (EUR +10/t)	+15	+10
EUR-USD (USD appreciates by 10 US cents)	+170	+130

[1] Excluding at-equity accounted investments

Note: Materially different Brent and FX levels (vs. current levels) would lead to different sensitivity results.

OMV