OMV Q2/16 conference call

August 10, 2016

Rainer Seele
Chairman of the Executive Board and CEO

Reinhard Florey
Chief Financial Officer

The spoken word applies

Disclaimer

This document does not constitute a recommendation, an offer or invitation, or solicitation of an offer, to subscribe for or purchase any securities and neither this document nor anything contained herein shall form the basis of any contract, investment decisions or commitment whatsoever. This document is not directed at, or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction. In particular, no recipient shall reproduce, forward, retransmit or otherwise redistribute this document or any copy or part hereof, directly or indirectly, in or into the United States, Canada, Japan or Australia. This document does not include any financial analysis or financial research. It is being furnished to you solely for your information. This document and its contents are proprietary to OMV Aktiengesellschaft ("the Company") and neither this document nor any part of it may be reproduced or redistributed to any other person. It may be amended and supplemented.

No reliance may be placed for any purpose whatsoever on the information contained in this document, or any other material discussed verbally, or on its completeness, accuracy or currentness. None of the Company, connected persons, their respective affiliates, or any other person accepts any liability whatsoever for any loss or damage howsoever arising, directly or indirectly, from any use of this document or its contents. The information and opinions contained herein are provided as at the date of this document.

This document includes "forward-looking statements". Forward looking statements may be identified by the use of terms such as "outlook", "believe", "expect", "anticipate", "intend", "plan", "target", objective, "estimate", "goal", "may", "will" and similar terms, or by their context. These forward looking statements are based on beliefs, estimates and assumptions currently held by and information currently available to OMV. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future and speak only as of the date of this document. None of the future projections, expectations, estimates or prospects in this document should in particular be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared or the information and statements contained herein are accurate or complete. As a result of these risks, uncertainties and assumptions, you should in particular not place reliance on these forward-looking statements as a prediction of actual results or otherwise.

This document does not purport to contain all information that may be necessary in respect of the Company or its shares and in any event each person receiving this document needs to make an independent assessment. The Company expressly disclaims any obligation and does not intend to release publicly any updates or revisions to any statements including any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

2 | OMV Group, results presentation Q2/16

OMV

Key messages

- Positive free cash flow after dividends
- 2016 CAPEX guidance reduced to EUR 2.2 bn
- Cost reduction ahead of schedule
- Rebalancing of the Upstream portfolio well on track: Sale agreement for a 30% stake in the Rosebank field signed

3 | OMV Group, results presentation Q2/16

OMV

Rainer Seele

Ladies and gentlemen, good morning and thank you for joining us. I am happy to review OMV's Q2 financial performance together with our CFO Reinhard Florey, who joined the team at the beginning of July.

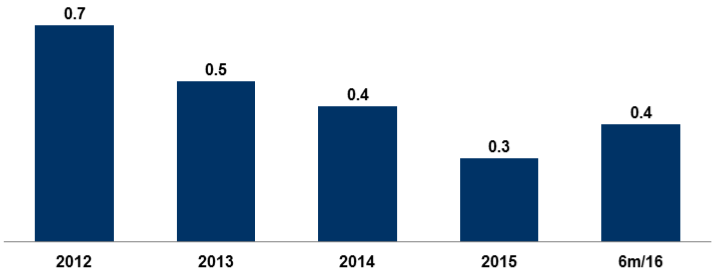
Let me start with the key messages.

Slide 3: Key messages

In Q2/16, OMV delivered a strong cash flow from operations of more than 1 billion Euro and a positive free cash flow after dividends of 172 million Euro.
We continued with our rigorous CAPEX discipline and reduced our CAPEX guidance to 2.2 billion Euro in 2016.
We are successfully implementing the cost reduction program and will reach our target of 100 million Euro ahead of schedule.
Yesterday, we signed an agreement to sell a 30 percent stake in the Rosebank field. The transaction is expected to be completed in Q4/2016. It rebalances our Upstream portfolio and reduces our future investment requirements.

HSSE – Safety is our top priority

Safety record
LTIR [1] OMV Group



Sustainability highlights

- Major accident prevention policy implemented across the Group
- Specific training programs to raise awareness of
  - road and electrical safety
  - fork-lift truck operation
  - hazard awareness and perception
- HSSE efforts not compromised by cost reduction programs

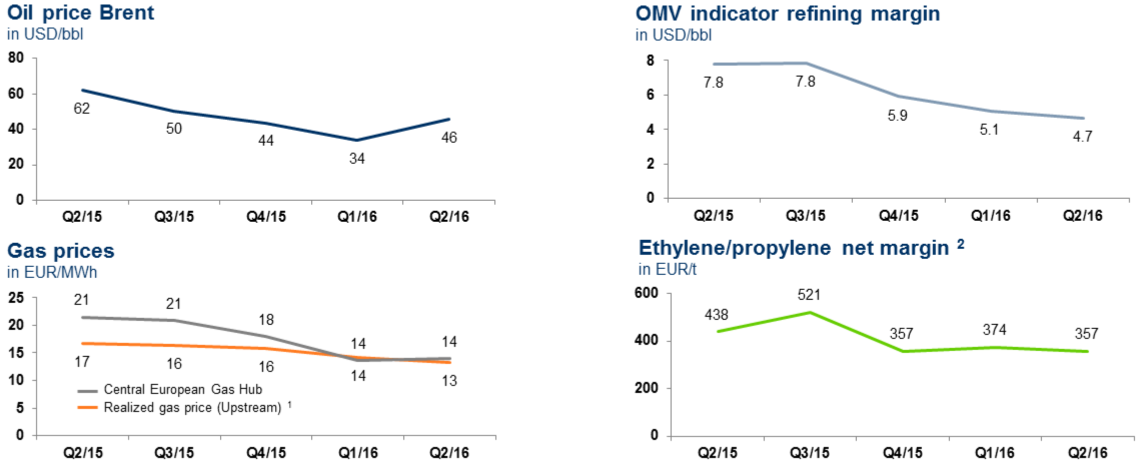
[1] Combined Lost-Time Injury Rate for OMV employees and contractors

Slide 4: HSSE – Safety is our top priority

Health, Safety and Security is a top priority for OMV and critical to the responsible delivery of energy. This is why we apply stringent corporate regulations, hazard identification and foster a culture of care to ensure that OMV is a healthy, safe and secure place to work.

In the first half of 2016, the Lost Time Injury rate unfortunately trended upward. We are deeply concerned that there were more serious incidents. Senior management investigates and analyzes current and high potential incidents. We have already implemented a major accident prevention policy across the Group and commenced the roll-out of specific training programs. Despite our cost reduction efforts, we do not compromise on Health, Safety and Security.

Development of economic environment



[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*
Note: All figures are quarterly averages.

Moving more. Moving the future.

Slide 5: Development of economic environment

Now, I would like to briefly talk about OMV's market environment.

Let's start with the oil market:

Average oil prices recovered from 34 US Dollar per barrel in Q1/2016 to 46 US Dollar per barrel in Q2/2016. Speculations about a production freeze agreement among major oil producing countries, first signs of weakening US production and temporary production outages were responsible for this development.

Central European Gas prices were flat in Q2/2016 compared to Q1/2016. OMV's realized gas price in Upstream was 13 Euro per MWh due to long-term locked-in gas agreements and pricing in countries not linked to the Central European Gas Hub price.

A short remark on the refining market: Compared to Q1/2016, the OMV indicator refining margin slightly declined, reaching an average of 4.7 US Dollar per barrel in Q2/2016. However, the middle distillates recovered slightly supported by supply disruptions and a modest increase in demand.

Finally, petrochemical margins decreased compared to the same period of 2015. In the previous year shutdowns had kept supply in Europe on a relatively low level.

Financial performance Q2/16

Key financials in EUR mn	Q2/16	Q2/15	Δ (%)
Clean CCS EBIT	214	375	(43)
Clean CCS net income attributable to stockholders	222	364	(39)
Clean CCS Earnings Per Share (EPS), in EUR	0.7	1.1	(39)
Cash flow from operating activities	1,036	858	21
Free cash flow before dividends	551	97	n.m.
Free cash flow after dividends	172	(433)	n.m.
EBIT	(300)	222	n.m.
Net income attributable to stockholders	(168)	209	n.m.

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

6 | OMV Group, results presentation Q2/16

Slide 6: Financial performance Q2/16

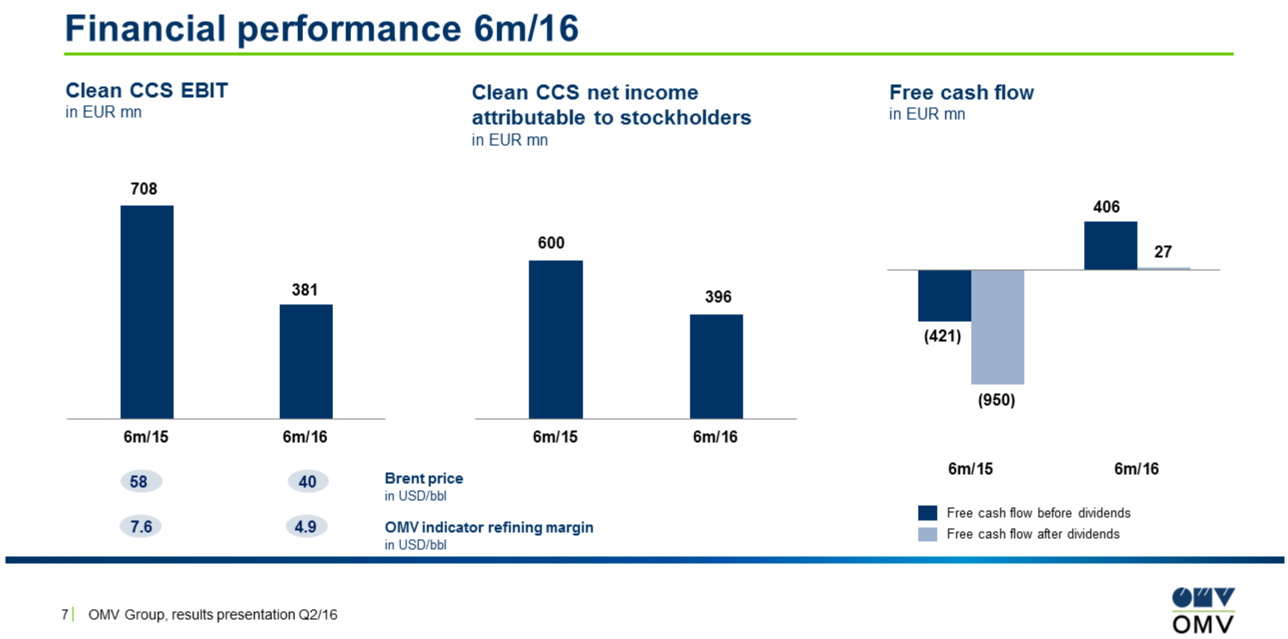
I will now highlight the key figures of the second quarter and Reinhard will comment on them in greater detail later.

Clean CCS EBIT declined from 375 million Euro to 214 million Euro due to lower Upstream and Downstream Oil results. In contrast, the Downstream Gas business was clearly up due to successful restructuring efforts resulting in one-time effects.

Clean CCS net income attributable to stockholders came to 222 million Euro. This was slightly higher than clean CCS EBIT because of the strong results from Borealis and low taxes on a clean basis. Clean CCS EPS amounted to 0.7 Euro versus 1.1 Euro in the same quarter last year.

At 1,036 million Euro cash flow from operations was significantly up versus Q2/2015 supported by the release of working capital.
Free cash flow before dividends came in at 551 million Euro driven by the strong operative cash flow, which already reflects the first benefits of our cost savings program, and substantially lower cash outflows for investments.
A major accomplishment was that free cash flow after dividends was also positive at 172 million Euro despite making dividend and hybrid coupon payments.

OMV generated a negative EBIT of 300 million Euro. We incurred special charges of 608 million Euro, mainly as a result of the Rosebank impairment which I will explain a bit later. Consequently, the net loss attributable to stockholders amounted to 168 million Euro.



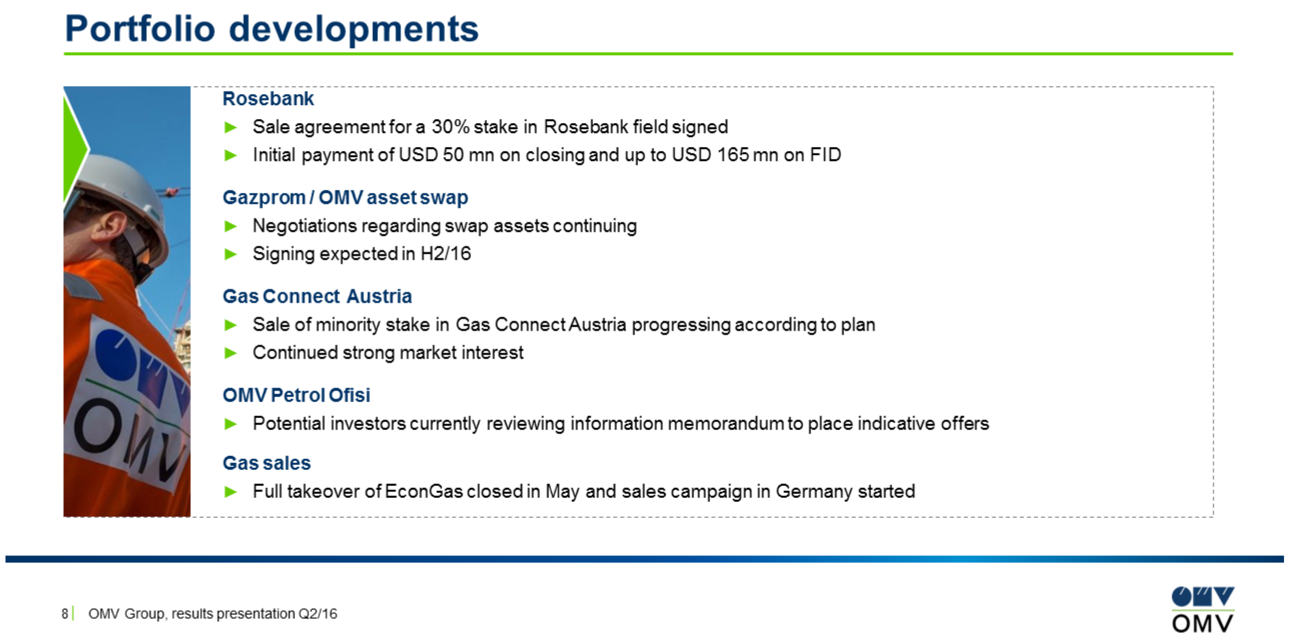
Moving more. Moving the future. OMV

Slide 7: Financial performance 6m/16

Moving on to our financial performance in the first half of 2016, OMV realized solid operating results despite the 31 percent decrease in the oil price. OMV reported a clean CCS EBIT of 381 million Euro, 46 percent lower than in the previous year. Both Upstream and Downstream turned in lower results.

Clean CCS net income attributable to stockholders decreased from 600 million Euro in the first half of 2015 to 396 million Euro.

Free cash flow before dividends showed a huge improvement from a negative 421 million Euro in the first half of 2015 to a positive 406 million Euro this year. Following dividend and hybrid coupon payments, free cash flow after dividends also came in positive in line with our strategic target.



Slide 8: Portfolio developments

As we announced on August 9, 2016, we will be selling 30 percent of our share in the Rosebank project to Suncor Energy, headquartered in Canada. As you know, Rosebank was part of the Statoil deal in August 2013. At that time, we increased our share in Rosebank to 50 percent.

Under the terms of the agreement, Suncor will make an initial payment of 50 million US Dollar on closing. The transaction is subject to conditions, including regulatory approval and is anticipated to close in the fourth quarter of 2016. Following the co-venturers approval of the Rosebank project final investment decision, OMV would receive an additional consideration of up to 165 million US Dollar.
As a consequence, we had to write down the book value of this asset by 530 million Euro. The deal will significantly reduce our exposure in the UK deep water oil field development. At the same time, OMV's related future investment requirements will decrease in line with our strategy to focus on low cost regions.

[Continued] Slide 8: Portfolio developments

In the second quarter of 2016, we continued our negotiations with Gazprom on the asset swap. As you know, OMV has been offered a stake of 24.98 percent in the Achimov IV/V project. In turn, Gazprom would receive a share in an OMV North Sea subsidiary. We are aiming to reach agreement with Gazprom on the commercial terms in the second half of 2016. Once this happens, the approval process with the authorities will start, which may take one to two years.

The divestment of our minority stake in Gas Connect Austria continues to make progress. Due diligence is ongoing and numerous financial and strategic buyers have indicated strong interest in the 49 percent stake. We are targeting to close the deal in 2016, which will positively impact our cash flow.

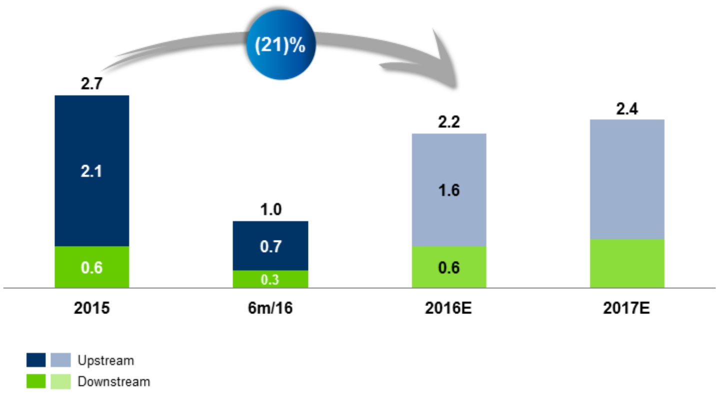
OMV is continuing its divestment efforts for OMV Petrol Ofisi. The recent events in Turkey put stress on the M&A market. However, our view is that this specific transaction will not be negatively affected given the stable performance of Petrol Ofisi in past quarters. OMV has finished the information memorandum and sent it recently to prospective buyers.

OMV finalized the takeover of the 35.7 percent share in EconGas at the end of May 2016. We are now streamlining the organization with a major focus on integrating the EconGas sales activities into OMV. In the second quarter, we also started a marketing campaign in Germany. In this market we ensured a good long-term supply position from increasing equity gas production as well as from long-term contracts. This is currently being marketed via hub trading and direct sales channels. OMV envisages to achieve a market share in Germany of 10 percent until 2025.

Moving more. Moving the future. OMV

2016 CAPEX guidance reduced to EUR 2.2 bn

Group CAPEX
incl. capitalized E&A, in EUR bn



Well on track to reduce CAPEX

- Focus on profitable barrels and sustainable reduction of unit CAPEX cost
- Main investments in 6m/16:
  - Field redevelopment projects as well as workovers and drilling in Romania
  - Gullfaks, Schiehallion and Aasta Hansteen in the North Sea
  - Nawara in Tunisia

9 | OMV Group, results presentation Q2/16

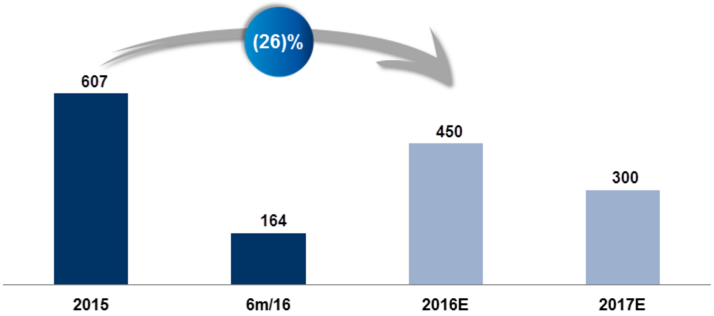
Moving more. Moving the future.

Slide 9: 2016 CAPEX guidance reduced to EUR 2.2 bn

OMV’s objective is to focus on profitable barrels and a sustainable reduction on unit CAPEX cost. Therefore, OMV has a rigorous CAPEX discipline. At the beginning of 2016, we estimated CAPEX to come in at 2.4 billion Euro. We made an effort to reduce this amount and according to our current forecast, we will only spend 2.2 billion Euro. This will not impact our production forecast. In the first half of 2016, we spent 1 billion Euro, with Upstream projects accounting for 700 million Euro. OMV Petrom spent roughly 240 million Euro on field redevelopment projects as well as on workovers and drilling, including the Neptun project in the Black Sea. In the North Sea, the majority of our CAPEX has been allocated to the development of the Gullfaks, Schiehallion and the Aasta Hansteen fields as they continue to be rolled out. In Tunisia we have proceeded with the development of the Nawara field. For 2017, we are again budgeting CAPEX of around 2.4 billion Euro.

26% reduction of E&A expenditure in 2016

E&A expenditure
in EUR mn



EUR 450 mn of E&A expenditure in 2016 confirmed

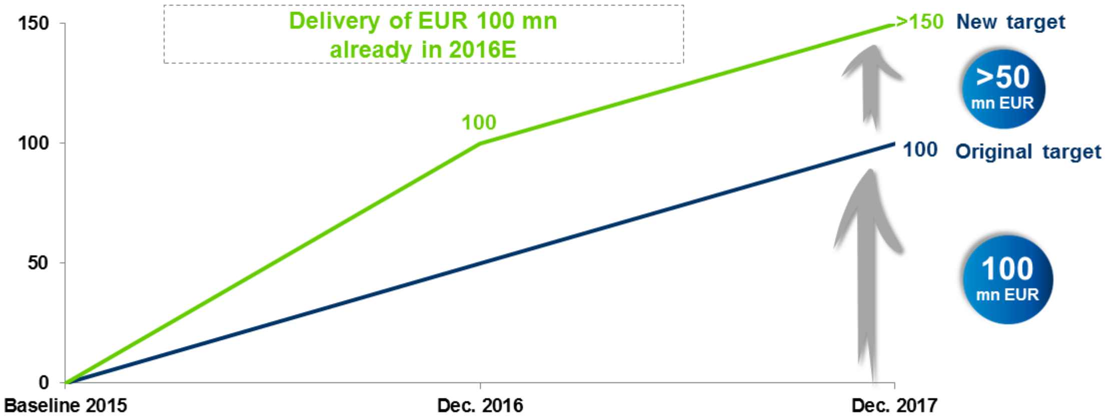
- Lower activities across the portfolio
- Focus on low cost regions and near-field opportunities
- Main activities in H2/16 in the Middle East, in Romania and in the North Sea
- Sub-Sahara Africa position: Activities ceased in Gabon and onshore Madagascar

Slide 10: 26% reduction of E&A expenditure in 2016

In 2016, we will reduce exploration and appraisal by 26 percent to 450 million Euro. In the first half, we spent 164 million Euro mainly related to the Wisting well in Norway and exploration and appraisal activities in Romania. We also started the drilling process at the Polshkov well in Bulgaria. A review of our Sub-Sahara Africa position made us decide to cease activities in Gabon and onshore Madagascar. In the second half of 2016, we will increase our spending, with a focus on projects in the Middle East, Romania and in the North Sea. OMV's strategic target in 2017 will be to reduce exploration and appraisal expenditure to 300 million Euro.

Ahead of schedule to reduce the cost base

Operating cost [1] reduction
in EUR mn



[1] On comparable basis.

Slide11: Ahead of schedule to reduce the cost base

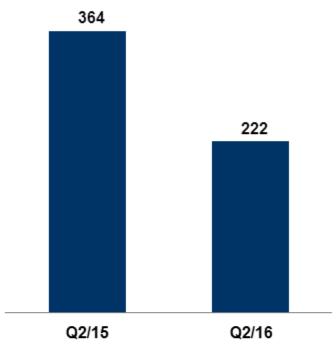
OMV is making good progress implementing the cost reduction and efficiency program. At our Strategy Day in February we told you that OMV plans to achieve a cost reduction of 100 million Euro by 2017. The program is ahead of schedule and we are pleased to inform you that OMV will already reach its target by the end of 2016. In Upstream we optimized field costs, renegotiated with contractors, cut corporate costs and restructured operations in Romania. Downstream continued the implementation of its strict cost management program across all business units. This all means that for 2017, we can commit to more than 150 million Euro in cost savings compared to 2015. Further cost reduction efforts are ongoing.

Moving more. Moving the future. OMV

Income statement summary

in EUR mn	Q2/16	Q2/15	Δ (%)
EBIT	(300)	222	n.m.
Financial result	72	92	(21)
Thereof Borealis	*111*	*127*	*(12)*
Taxes	111	(23)	n.m.
Net income	(117)	292	n.m.
Thereof attributable to non-controlling interests	*25*	*73*	*(65)*
attributable to hybrid capital owners	*26*	*9*	*170*
attributable to stockholders	*(168)*	*209*	*n.m.*
Clean CCS net income attributable to stockholders	**222**	**364**	**(39)**

Clean CCS net income attributable to stockholders
in EUR mn



13 | OMV Group, results presentation Q2/16 OMV

Reinhard Florey

Slide12: Intro chart

Good morning ladies and gentlemen also from my side. I am very pleased to be speaking to you today and I am looking forward to meeting many of you during my upcoming roadshows.

Slide 13: Income statement summary

Here you can see the summary of the Q2 income statement: Reported EBIT was negative at 300 million Euro as a result of the special charges we booked. These were mainly related to the impairment of our fifty percent stake in the Rosebank field as well as upstream licenses in Norway, Madagascar and Romania. As Rainer said, the signing of the sale agreement with Suncor for a 30% stake in Rosebank was very recently concluded and thus was not yet included in our trading statement.
The net financial result was 72 million Euro with Borealis again contributing positively with 111 million Euro. The comparable number in the previous year was 127 million Euro.
OMV recorded 111 million Euro in tax income which is mainly attributable to losses from high tax Upstream countries including the effect from the Rosebank impairment. Clean tax rate is in the single digits given the strong contribution from Borealis and losses from high tax Upstream countries.
Non-controlling interests were down driven by a lower contribution from OMV Petrom. This brings us on a reported basis to a net loss attributable to our stockholders of 168 million Euro which is equivalent to 0.51 Euro per share.

If you clean the results for the special charges, our performance was solid. Clean net income attributable to stockholders in the quarter, on a CCS basis, amounted to 222 million Euro.

Cash flow

in EUR mn	Q2/16	Q1/16	Q2/15
Net income	**(117)**	**136**	**292**
Depreciation, amortization and impairments	1,157	538	835
Change in net working capital components	345	(73)	(137)
Other	(349)	(21)	(131)
Cash flow from operating activities	**1,036**	**579**	**858**
Cash flow used for investments	(526)	(745)	(816)
Cash flow from divestment proceeds	41	21	54
Free cash flow	**551**	**(145)**	**97**
Dividends	(379)	0	(529)
Free cash flow after dividends	**172**	**(145)**	**(433)**

Moving more. Moving the future.

Slide 14: Cash flow

Let me now turn to our cash flow which was very strong in Q2 2016.

At 1,036 million Euro the cash flow from operating activities was significantly stronger than both prior quarter and previous year. Cash inflow from net working capital amounted to 345 million Euro, supported also by trade financing measures. Depreciation and impairments amounted to 1,157 million Euro.

We used 526 million Euro in cash for investments.

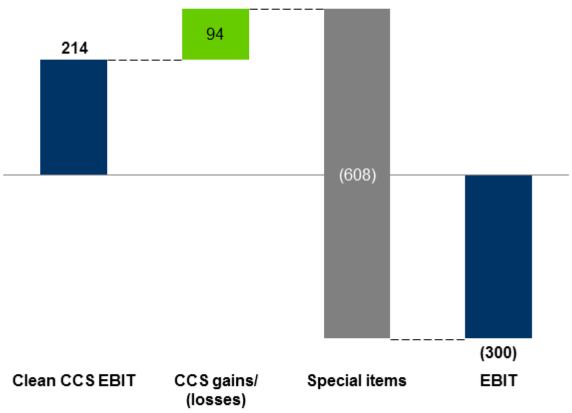
Free cash flow before dividends came in at 551 million Euro driven by the strong operative cash flow and substantially lower cash outflows for investments.
A major accomplishment was that free cash flow after dividends was also positive at 172 million Euro despite making a 326 million Euro dividend payment to OMV stockholders and a 51 million Euro hybrid coupon payment.

Market environment puts pressure on Q2/16 results

Key financials
in EUR mn

	Q2/16	Q2/15	Δ (%)
Clean CCS EBIT	**214**	**375**	**(43)**
Thereof Upstream	*0*	*116*	*n.m.*
Downstream	*250*	*269*	*(7)*
Corporate and Other	*(12)*	*9*	*n.m.*
Consolidation	*(24)*	*(19)*	*(26)*

Special items and CCS effect
Q2/16 in EUR mn



Moving more. Moving the future.

Slide15: Market environment puts pressure on Q2/16 results

But of course the current market environment puts pressure on Q2/2016 results. Clean CCS EBIT declined from 375 million Euro to 214 million Euro. Despite the 26 percent lower oil price, Upstream clean EBIT broke even. Production volumes were up 3 percent reaching 316 thousand barrels of oil equivalent per day, mainly attributable to higher production in Norway. The clean CCS EBIT performance has been supported by the successful implementation of our cost reduction program which resulted in 15 percent lower OPEX per barrel.

Downstream clean CCS EBIT declined from 269 million Euro to 250 million Euro. This was a combination of lower Downstream Oil but higher Downstream Gas results. The OMV indicator refining margin decreased mainly due to higher crude prices. In contrast, the Downstream Gas business was clearly up thanks to one-time effects.

Net corporate costs were (12) million Euro.

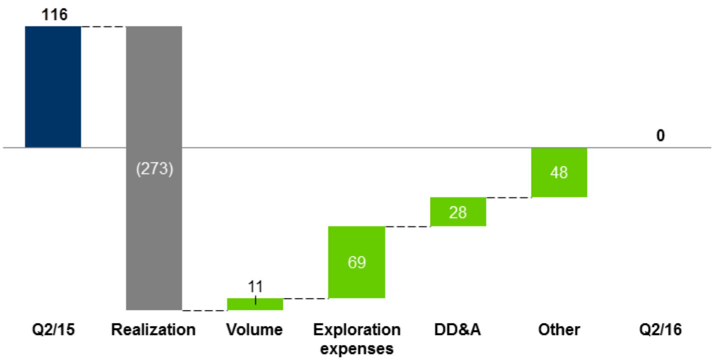
OMV recorded a negative effect in the consolidation line of 24 million Euro predominantly in OMV Petrom.

Now let’s look at the reconciliation from clean CCS EBIT to EBIT. Adding back the inventory effect of 94 million Euro shown as CCS gain, and deducting the special items in the amount of (608) million Euro which I explained earlier, EBIT came in at (300) million Euro.

Moving more. Moving the future. OMV

Upstream Q2/16 vs. Q2/15: Lower costs partly offset difficult pricing environment

Clean EBIT
in EUR mn



Note: As of Q2/16, hedging effects, formerly shown in Other, are now part of Realization.

Q2/16 vs. Q2/15

- Realized oil price down by 32% and realized gas price down by 19%
- Positive change in stock effect in Norway
- Lower clean exploration expenses due to reduced exploration activities
- Lower depreciation mainly due to lower asset base following the 2015 impairments
- Significant lower production costs (in Other) due to strict cost management

16 | OMV Group, results presentation Q2/16

Slide16: Upstream Q2/16 vs. Q2/15:

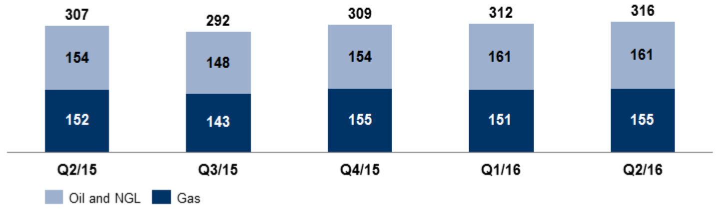
Lower costs partly offset difficult pricing environment

Here you see the Upstream clean EBIT development in Q2 versus previous year. Clean EBIT declined from 116 million Euro to zero as a result of significantly lower oil and gas prices. The realized crude oil and gas prices dropped by 32 percent and 19 percent, respectively. Realization, which also includes hedging and foreign exchange effects on revenues, had a negative impact of 273 million Euro on clean EBIT. Please note that from Q2/2016 onwards, the hedging effects are included in the realization figures.

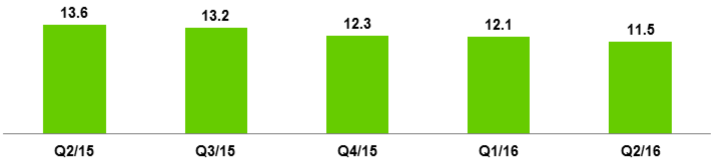
Upstream reported a 3 percent lower sales volume compared to last year. The under-lift situation led to a build-up in stocks. The net effect increased clean EBIT by 11 million Euro. Lower clean exploration expenses caused by reduced exploration activities particularly in Romania and the North Sea positively impacted clean EBIT by 69 million Euro. Lower depreciation as a result of the lower asset base following impairments in 2015 contributed 28 million Euro to clean EBIT. Finally, lower production costs, which are reported under the section Other, contributed to an improvement in clean EBIT. This reflects the successful implementation of our strict cost reduction program.

Upstream – Key performance indicators

Hydrocarbon production
in kboe/d



OPEX
in USD/boe



Main operational developments

- Production increased by 3% vs. Q2/15 mainly due to
  - Edvard Grieg being brought on stream in Q4/15
  - Gas blowdown at Gullfaks started in Q4/15
  - Two new production wells at Gudrun on stream since Q3/15
- OPEX per unit decreased by 15% vs. Q2/15 due to cost saving measures (lower costs of material, personnel and services) coupled with higher production

Slide17: Upstream – Key performance indicators

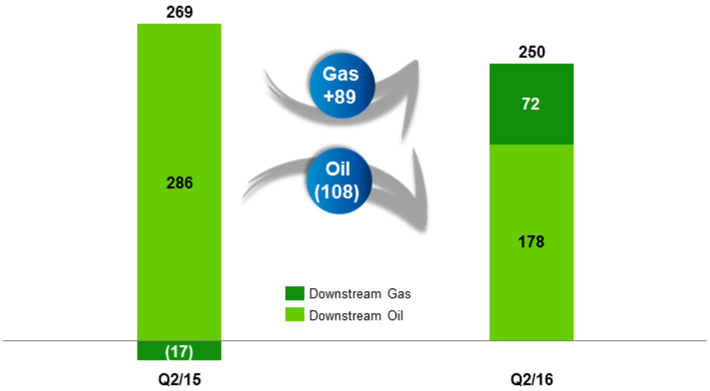
Here you see the quarterly development of two of our key performance indicators: Hydrocarbon production and operating expenditures on a unit level.

Production increased by 3 percent versus last year with a roughly even split between oil and gas. Several projects in Norway are contributing to this higher production level. Ramp-up at Edvard Grieg, which being brought on stream in Q4/2015, progressed according to plan. Edvard Grieg produced 14 thousand barrels of oil equivalent per day. In addition, gas blowdown at Gullfaks also started in Q4/2015 and contributed 7 thousand barrels of oil equivalent per day. At the Gudrun field, 2 new wells were brought on stream producing 3 thousand barrels of oil equivalent per day.

OPEX in US Dollar per barrel oil equivalent decreased by 15 percent to 11.5 in Q2/2016, due to strict cost management coupled with higher production. The cost saving measures included reductions in the costs of material, personnel and services.

Downstream showed solid performance

Clean CCS EBIT
in EUR mn



Q2/16 vs. Q2/15

Oil

- Lower OMV indicator refining margin
- Decreased petrochemical margins
- Turnaround activities at refineries in Austria and Romania

Gas

- Restructuring progressing
  - Valuation gains on forward contracts
  - One-off gains in the gas sales business

18 | OMV Group, results presentation Q2/16

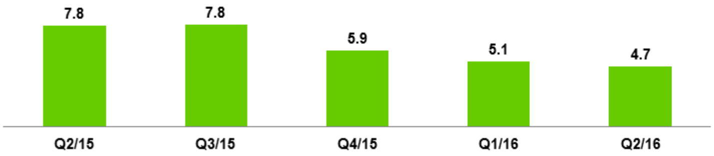
Moving more. Moving the future.

Slide18: Downstream showed solid performance

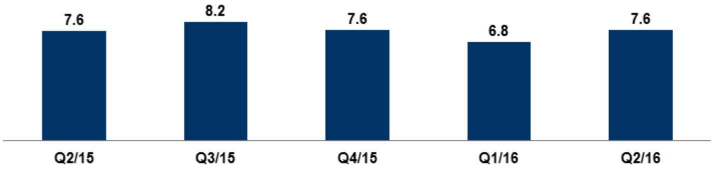
Downstream clean CCS EBIT decreased from 269 million Euro to 250 million Euro. This was attributable to the lower refining and petrochemical margins in Downstream Oil as well as scheduled turnaround activities at the Schwechat and Petrobrazi refineries. The turnarounds cost about 20 million Euro. In the retail business margins improved, driven by a strong recovery in Turkey. In contrast, Downstream Gas clean EBIT was up by 89 million Euro largely driven by restructuring efforts which resulted in one-off effects in the amount of approximately 40 million Euro. This included a higher valuation on forward contracts and a settlement for a gas storage contract which resulted in a gain.

Downstream Oil – Key performance indicators

OMV indicator refining margin
in USD/bbl



Total refined product sales
in mn t



Main operational developments

- OMV indicator refining margin down by 40% vs. Q2/15
- Refining utilization rate down to 72% due to turnarounds
  - West: 74%; East: 68%
- Total refined product sales were stable vs. Q2/15 despite turnarounds
- Petrochemical sales volume were flat vs. Q2/15
- Retail sales volumes stable at 2.6 mn t vs. Q2/15 despite network optimization in Turkey

Moving more. Moving the future.

Slide19: Downstream Oil – Key performance indicators

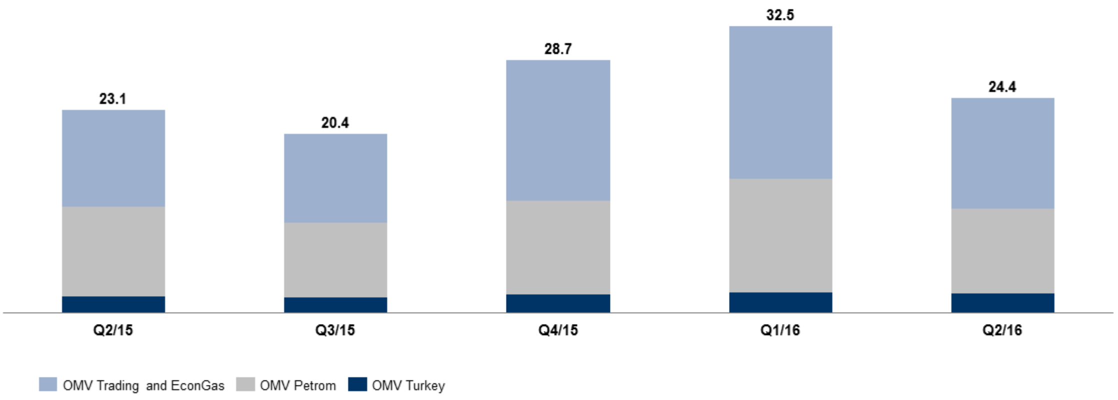
Here you see the decrease in refining margins from 7.8 US Dollar per barrel in Q2/2015 to 4.7 US Dollar per barrel in Q2/2016. The indicator refining margin for the Western refineries decreased from 7.4 US Dollar per barrel to 4.0 US Dollar per barrel driven by lower gasoline and middle distillate spreads - jet, diesel and heating oil. The indicator refining margin East decreased from 9.0 US Dollar per barrel to 6.8 US Dollar per barrel. Due to a higher own crude consumption, Petrobrazi benefited more from lower oil prices than the refineries in the West.

The scheduled turnarounds of the fuel units at Schwechat and Petrobrazi each lasted for approximately 1 month. Consequently, the refining utilization rate decreased from 92 to 72 percent.

At 7.6 million tons, total refined product sales were stable. They were not affected by the turnarounds since OMV had prepared for them by building up stocks. Sales volumes in the petrochemicals business were flat. Despite network optimization in Turkey, retail sales volumes of 2.6 million tons remained on the high level of the previous year.

Downstream Gas – Key performance indicator

Natural gas sales volumes
in TWh



20 | OMV Group, results presentation Q2/16

Moving more. Moving the future.

Slide20: Downstream Gas – Key performance indicators

At 24.4 TWh, natural gas sales volumes were 6 percent higher than in the same period of the previous year mainly due to Austria. OMV Petrom sales to third parties were slightly less because of lower demand from chemical customers. Sales in Turkey were slightly up due to advantageous supply conditions. The natural gas sales margin was higher compared to Q2/2015 since we realized positive one-time effects.

Due to the regulated tariff, the gas transportation business Gas Connect Austria showed a stable clean EBIT contribution of 30 million Euro.

OMV Petrom Group: Positive Upstream result on the back of successful cost reduction measures

Key financials in EUR mn		Q2/16	Q2/15	Δ (%)
Clean CCS EBIT		**49**	**148**	**(67)**
Thereof	*Upstream*	*43*	*124*	*(65)*
	Downstream	*30*	*50*	*(39)*
	Corporate and Other	*(1)*	*(2)*	*69*
	Consolidation	*(24)*	*(23)*	*(3)*

Q2/16 vs. Q2/15

- Positive, but lower Upstream result due to negative impact of lower prices and sales volumes
- Hydrocarbon production decreased by 2% to 177 kboe/d
- Upstream OPEX in USD/boe decreased by 8% mainly due to strict cost management
- Downstream result was affected by the lower refining margin and the refinery turnaround; partially offset by a better Downstream Gas result

21 | OMV Group, results presentation Q2/16

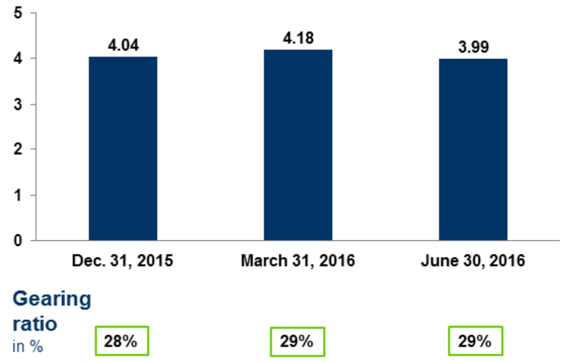
Slide21: OMV Petrom Group: Positive Upstream result on the back of successful cost reduction measures

This slide shows the development of operating results at the OMV Petrom Group. Clean CCS EBIT decreased significantly from 148 million Euro in Q2/2015 to 49 million Euro. This was driven by lower results in both Upstream and Downstream. While the Upstream result in OMV Petrom was lower than last year, it still amounted to a positive number of 43 million Euro. Downstream also contributed 30 million Euro to earnings.

At 177 thousand barrels of oil equivalent per day, production was also down by 2%. The cost reduction program at OMV Petrom made significant progress and is reflected in the 8 percent decrease in Upstream production cost to 12.1 US Dollar per barrel oil equivalent. Downstream clean CCS EBIT decreased by 39 percent to 30 million Euro, due to lower refining margins and the turnaround at the Petrobrazi refinery. Downstream Gas clean EBIT improved from (19) million Euro in Q2/2015 to (7) million Euro.

Targeting a long-term gearing ratio of ≤30%

Net debt development
in EUR bn



Strong liquidity position as of Q2/16

- Cash position at EUR 1.3 bn
- Committed revolving credit facilities of EUR 3.6 bn (undrawn)
- Equity ratio development
  - Dec. 31, 2015: 44%
  - June 30, 2016: 45%

Moving more. Moving the future.

Slide22: Targeting a long-term gearing ratio of ≤30%

Benefiting from the strong cash generation of the Group, OMV reported net debt just below 4 billion Euro. Despite the impairments, the gearing and equity ratios remained relatively stable at 29 and 45 percent, respectively. Thus gearing is in line with our long-term target of maximum 30 percent.

OMV's balance sheet is in a healthy state reflecting a strong liquidity position with 1.3 billion Euro in cash and cash equivalents and 3.6 billion Euro in undrawn credit facilities.

Financial priorities in a nutshell

Improve
shareholder return

Focus on
cash flow

Maintain
strong balance sheet

Slide23: Financial priorities in a nutshell

The management team has three financial priorities: focus on cash flow, maintain a strong balance sheet and improve shareholder return.

Now let's first discuss cash flow.

We have to make sure that we generate sufficient cash to finance our investments, enable dividend payments and at the same time manage our debt levels.

The strength of the balance sheet is very much in focus in order to get good access to the capital markets and to ensure that OMV compares well with peers both regarding its financial stability and its rating.

Finally, we strive to improve shareholder return so that the OMV share is and will remain an attractive investment.

Outlook for the full year 2016

► **Brent oil price:**	Annual average of USD 40/bbl expected
► **Refining:**	H2/16 margins expected to be below H1/16 level; Utilization rate >90% in H2/16
► **European gas markets:**	Oversupply continues; H2/16 prices expected to be above H1/16 level
► **Production:**	Slightly above 300 [1] kboe/d
► **CAPEX:**	EUR 2.2 bn (~70% Upstream)
► **E&A expenditure:**	EUR 0.45 bn

[1] Without production from Libya and Yemen

Rainer Seele

Slide24: Outlook for the full year 2016

For the full year 2016, we stay with our oil price assumption of 40 US Dollar per barrel on average.
Due to persisting overcapacity in European markets, refining margins are projected to be below the levels of the first half 2016. Capacity utilization is expected to be above 90 percent in the second half since we will have no major turnarounds.

The gas market environment in Europe is characterized by oversupply with natural gas margins expected to remain at low levels. Gas prices on European spot markets are expected to remain flat compared to prices at the end of Q2/2016. Current market forwards, however, show a slight upward trend for the next months.

We update our production guidance for 2016 to slightly above 300 thousand barrels of oil equivalent per day, given that we managed a good production performance in the first half. We continued with our rigorous CAPEX discipline and thus reduced our CAPEX guidance to 2.2 billion Euro in 2016. Approximately 70 percent of this amount will be spent in Upstream.
Exploration and Appraisal expenditure guidance remains unchanged at 450 million Euro.

In summary, 2016 continues to be a difficult year for the entire industry. OMV's integrated business model supports the Group's profitability and cash flow performance and we are well on track to deliver on our promises.

Thank you for your attention. We are now happy to take your questions.

OMV Aktiengesellschaft

Moving more. Moving the future.