

# Fact Sheet

## OMV in the UAE

March 2022

OMV Exploration & Production

### OMV Group and the UAE - a perfect match!

Since 1994, the UAE and Austria have been a perfect match for growth in Energy and Petrochemicals.

The connection has grown stronger and more intense every year via strategic partnerships that firmly anchor OMV Group in one of the world's central oil and gas hubs.

Today, OMV Group benefits from strong partnerships and a presence in Abu Dhabi. This integrated value chain supports key business objectives, increases optionality and reduces volatility.

#### Our partners

OMV Group delivers energy for a better life through cooperation with ADNOC, Mubadala and subsidiary, Borealis. Borouge, the Borealis joint venture with ADNOC, further strengthens the group network in the Middle East and Asia.

Borealis is one of the world's leading providers of advanced and circular polyolefin solutions and a European market leader in base chemicals, fertilizers and the mechanical recycling of plastics.

The close connection with Mubadala, OMV's second largest shareholder holding 24.9% of OMV Aktiengesellschaft shares since 1994, supports OMV's endeavours in the region.

#### Our journey together

OMV opened a representation office in Abu Dhabi in 2007, the office has served as a focal point for fostering the relationship with ADNOC. Since 2017 the Abu Dhabi office has served as the business hub for OMV's activities in the Middle East and Africa.

### OMV's Exploration & Production activities

#### Technical Evaluation Agreements

OMV participated in three Technical Evaluation Agreements in Abu Dhabi between 2012 and 2018. These agreements included exploration and appraisal activities and studies of potential field developments.

#### SARB and Umm Lulu

OMV participates in the offshore concession covering Satah Al Razboot (SARB) and Umm Lulu field developments. OMV holds a 20% interest in the concession, along with partners CEPESA (20%) and operator ADNOC (60%). OMV has been appointed as the Asset Lead for the Umm Lulu field.

OMV was awarded participation in the concession in April 2018. Production from SARB field combined with early production from Umm Lulu was achieved in September 2018, and full field startup of the Umm Lulu field super complex was completed in 2020.

#### Ghasha concession

OMV participates in the offshore concession Ghasha and holds a 5% interest in the concession, along with partners ADNOC (55%), ENI (25%), Wintershall-DEA (10%) and Lukoil (5%).

OMV was awarded participation in the concession in December 2018. It covers nine fields and comprises of three major sour gas and condensate greenfield development projects. Development will be progressed in a phased approach using artificial islands and well head towers. The projects will include the drilling of development wells and the construction of offshore and onshore treatment, processing and transportation facilities for natural gas, condensate, crude oil and sulphur.

#### The OMV Strategy 2030 focuses on the following topics:

- ▶ Net-zero emissions by 2050
- ▶ Growth projects in natural gas, as an energy transition fuel
- ▶ Fossil production will be reduced gradually until 2030
- ▶ Low carbon business will be built, with significant investments in geothermal energy and CCS



### OMV Exploration & Production Facts

- ▶ Abu Dhabi and Austria: strong partners for 27 years
- ▶ 20% interest in ADNOC's offshore concession SARB and Umm Lulu (Asset Lead)
- ▶ 5% interest in ADNOC's offshore concession Ghasha
- ▶ OMV's total net production in 2021: approx. 30 kboe/d net to OMV

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## Refining and Marketing

On July 31, 2019, OMV and ADNOC closed the strategic equity partnerships covering both the existing ADNOC Refining business and establishing a new Trading Joint Venture, named ADNOC Global Trading (AGT). The shareholder structure for both, the ADNOC Refining and AGT, is OMV (15%), Eni (20%) and ADNOC (65%).

ADNOC Refining owns and operates the world's fourth largest single site refinery, part of the Ruwais mega-site, and is integrated in petrochemicals. That makes it the perfect platform to bring to bear OMV Refining & Marketing's world-class know-how and skills. With this transaction, OMV increased its refining capacity by 40% and its olefin capacity by 10%.

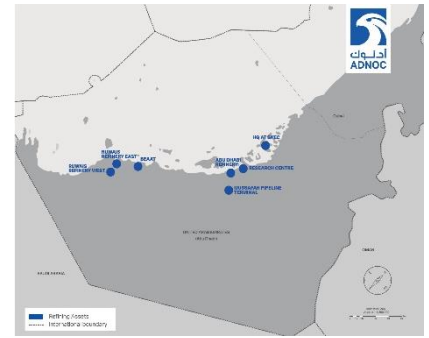
AGT markets export volumes and optimizes the non-domestic feedstock supply of ADNOC Refining. AGT went live in December 2020, extending OMV's successful Refining & Marketing Oil business model into key geographies and to strategic partners. By continuously optimizing trade flows, it allows ADNOC Refining to access attractive non-domestic feedstock sources, maximize netback for products on global markets (e.g., Asia-Pacific) and implement best practices, such as risk management.

## Petrochemicals and Polyolefins

Borouge, a joint venture between ADNOC and the Austrian-based Borealis, is a leading provider of innovative, value creating polyolefins solutions.

A long-term partner to the UAE, Borealis is an innovation leader in the polyolefins industry with a broad portfolio of proprietary technologies, such as Borstar®. Through Borouge, Borealis' footprint reaches the Middle East, Asia Pacific, the Indian subcontinent and Africa.

Borouge is a leading petrochemicals company that provides innovative polyolefins solutions for the energy, infrastructure, mobility, packaging, healthcare and agriculture industries. Following the fourth world-scale expansion, Borouge will become the world's largest single-site polyolefin complex by 2025, with an overall production capacity of 6.4mn tonnes annually.



## OMV Refining & Marketing Facts

- ▶ Mubadala and OMV have been partners in Borealis since 1998
- ▶ On July 31, 2019 OMV closed the strategic equity partnerships with 15% in ADNOC Refining and a new Trading Joint Venture
- ▶ With this acquisition, OMV grew its refining capacity by 40% and its olefin capacity by 10%
- ▶ End of October 2020, OMV increased its shareholding in Borealis from 36% to 75%