OMV Group Factsheet Q1 2022

April 29, 2022

Key Performance Indicators[1]

Group

- Clean CCS Operating Result grew substantially to EUR 2,621 mn, fueled by better performance in all segments
- Clean CCS net income attributable to stockholders of the parent amounted to EUR 1,070 mn; clean CCS Earnings Per Share were EUR 3.27
- Cash flow from operating activities excluding net working capital effects almost doubled to EUR 3,350 mn
- Organic free cash flow before dividends totaled EUR 2,063 mn
- Clean CCS ROACE stood at 16%
- Total Recordable Injury Rate (TRIR) was 0.98

Chemicals & Materials

- Polyethylene indicator margin Europe decreased by 20% to EUR 438/t, polypropylene indicator margin Europe grew by 6% to EUR 647/t
- Polyolefin sales volumes decreased by 4% to 1.47 mn t

Refining & Marketing

- OMV refining indicator margin Europe grew sharply to USD 9.8/bbl
- Fuels and other sales volumes Europe increased by 10% to 3.66 mn t

Exploration & Production[2]

- Production decreased by 38 kboe/d to 457 kboe/d
- Production cost increased by 8% to USD 7.4/boe

Notes: Figures in the following tables may not add up due to rounding differences. In the interest of a fluid style that is easy to read, non-gender-specific terms have been used. As of Q1/22, the gas business, previously reported in Refining & Marketing, was split into Gas Marketing Western Europe reported under Exploration & Production, and Gas & Power Eastern Europe reported under Refining & Marketing. For comparison only, 2021 figures are presented in the new structure.

[1] Figures reflect the Q1/22 period; all comparisons described relate to the same quarter in the previous year except where otherwise mentioned.

[2] As of March 1, 2022, Russian operations are no longer included in Group operational KPIs, Operating Result or cash flows.

Outlook

Market environment

In 2022, OMV expects the average Brent crude oil price to be around USD 95/bbl (previous forecast: around USD 75/bbl; 2021: USD 71/bbl). For 2022, the average realized gas price is anticipated to be around EUR 45/MWh (previous forecast: above EUR 25/MWh; 2021: EUR 16.5/MWh).

Group

- In 2022, organic CAPEX is projected to come in at around EUR 3.5 bn[1] (2021: EUR 2.6 bn), including non-cash effective CAPEX related to leases of around EUR 0.6 bn.

Chemicals & Materials

- In 2022, the ethylene indicator margin Europe is expected to be around the 2021 level (2021: EUR 468/t). The propylene indicator margin Europe is expected to be around the 2021 level (2021: EUR 453/t).
- In 2022, the steam cracker utilization rate in Europe is expected to be slightly below the 2021 level (2021: 90%). Turnarounds are planned at the Stenungsund steam cracker in the second quarter and at the Burghausen steam cracker in the third quarter.
- In 2022, the polyethylene indicator margin Europe is forecast to be around EUR 400/t (2021: EUR 582/t). The polypropylene indicator margin Europe is expected to be around EUR 600/t (2021: EUR 735/t).
- In 2022 the polyethylene sales volumes excluding JVs are projected to be above the 2021 level (2021: 1.82 mn t). The polypropylene sales volumes excluding JVs are expected to be slightly above the 2021 level (2021: 2.13 mn t).
- Organic CAPEX related to Chemicals & Materials is predicted to be around EUR 1.3 bn in 2022 (2021: EUR 0.8 bn).

Refining & Marketing

- In 2022, the OMV refining indicator margin Europe is expected to be significantly above the 2021 level (previous forecast: around USD 4.5/bbl; 2021: USD 3.7/bbl).
- In 2022, fuels and other sales volumes in OMV's markets in Europe are projected to be slightly higher than in 2021 (2021: 16.3 mn t). Commercial margins are forecast to be slightly below those in 2021. Retail margins are forecast to be significantly below the 2021 level (previous forecast: slightly below 2021).
- In 2022, the utilization rate of the European refineries is expected to be around the prior-year level (2021: 88%). Turnarounds are planned at the Schwechat refinery in the second quarter and at the Burghausen refinery in the third quarter.
- Organic CAPEX in Refining & Marketing is forecast at around EUR 0.8 bn in 2022 (2021: EUR 0.6 bn).

Exploration & Production

- OMV expects total production to be around 390 kboe/d in 2022 (previous forecast: around 470 kboe/d; 2021: 486 kboe/d). As of March 1, 2022, Russian volumes will no longer be included in the total production due to a change in consolidation method.
- Organic CAPEX for Exploration & Production is anticipated to come in at around EUR 1.3 bn in 2022 (2021: EUR 1.1 bn).
- Exploration and Appraisal (E&A) expenditure is expected to be at around EUR 220 mn in 2022 (2021: EUR 210 mn).

[1] Organic capital expenditure is defined as capital expenditure including capitalized Exploration and Appraisal expenditure and excluding acquisitions and contingent considerations.

Group performance

Financial highlights

In EUR mn (unless otherwise stated)

Q1/22	Q4/21	Q1/21	Δ[1]		2021
15,828	13,348	6,429	146%	Sales revenues[2]	35,555
2,621	**2,001**	**870**	**n.m.**	**Clean CCS Operating Result[3]**	**5,961**
584	512	442	32%	Clean Operating Result Chemicals & Materials[3]	2,224
357	358	78	n.m.	Clean CCS Operating Result Refining & Marketing[3]	945
1,768	1,155	390	n.m.	Clean Operating Result Exploration & Production[3]	2,892
(6)	(22)	(7)	7%	Clean Operating Result Corporate & Other[3]	(62)
(82)	(2)	(34)	(143)%	Consolidation: elimination of intersegmental profits	(39)
46	36	27	19	Clean CCS Group tax rate in %	36
1,385	1,239	599	131%	Clean CCS net income[3]	3,710
1,070	**1,018**	**424**	**152%**	**Clean CCS net income attributable to stockholders of the parent[3, 4]**	**2,866**
3.27	3.11	1.30	152%	Clean CCS EPS in EUR[3]	8.77
2,621	**2,001**	**870**	**n.m.**	**Clean CCS Operating Result[3]**	**5,961**
108	**(501)**	**63**	**72%**	**Special items[5]**	**(1,315)**
434	89	225	93%	CCS effects: inventory holding gains/(losses)	418
3,164	**1,590**	**1,158**	**173%**	**Operating Result Group**	**5,065**
561	67	465	21%	Operating Result Chemicals & Materials	1,828
741	(397)	331	124%	Operating Result Refining & Marketing	451
1,952	1,947	418	n.m.	Operating Result Exploration & Production	2,910
(8)	(26)	(10)	19%	Operating Result Corporate & Other	(74)
(82)	(2)	(46)	(79)%	Consolidation: elimination of intersegmental profits	(51)
(1,043)	(55)	(46)	n.m.	Net financial result	(194)
2,121	1,535	1,112	91%	Profit before tax	4,870
60	56	25	35	Group tax rate in %	42
855	677	835	2%	Net income	2,804
546	538	654	(17)%	Net income attributable to stockholders of the parent[4]	2,093
1.67	1.65	2.00	(17)%	Earnings Per Share (EPS) in EUR	6.40
3,350	3,455	1,711	96%	Cash flow from operating activities excl. net working capital effects	8,897
2,676	2,782	1,065	151%	Cash flow from operating activities	7,017
1,519	2,321	414	n.m.	Free cash flow before dividends	5,196
1,344	2,241	376	n.m.	Free cash flow after dividends	4,199
2,063	2,024	532	n.m.	Organic free cash flow before dividends[6]	4,536
3,581	4,771	7,870	(54)%	Net debt excluding leases	4,771
5,209	5,962	9,077	(43)%	Net debt including leases	5,962
15	22	37	(22)	Gearing ratio excluding leases in %	22
18	21	30	(12)	Leverage ratio in %	21
1,322	911	493	168%	Capital expenditure[7]	2,691
1,036	907	487	113%	Organic capital expenditure[8]	2,650
16	13	6	10	Clean CCS ROACE in %[3]	13
10	10	11	(1)	ROACE in %	10
22,376	22,434	24,197	(8)%	Employees	22,434
0.98	0.96	0.80	23%	Total Recordable Injury Rate (TRIR)[9]	0.96

Note: As of Q1/22, the gas business, previously reported in Refining & Marketing, was split into Gas Marketing Western Europe reported under Exploration & Production, and Gas & Power Eastern Europe reported under Refining & Marketing. For comparison only, 2021 figures are presented in the new structure.

[1] Q1/22 compared to Q1/21

[2] Sales revenues excluding petroleum excise tax

[3] Adjusted for special items and CCS effects; further information can be found below the table “Special items and CCS effects”

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

[5] The disclosure of special items is considered appropriate in order to facilitate the analysis of the ordinary business performance. To reflect comparable figures, certain items affecting the result are added back or deducted. Special items from equity-accounted companies and temporary effects from commodity hedging for material transactions are included.

[6] Organic free cash flow before dividends is cash flow from operating activities less cash flow from investing activities excluding disposals and material inorganic cash flow components (e.g., acquisitions).

[7] Capital expenditure including acquisitions

[8] Organic capital expenditure is defined as capital expenditure including capitalized Exploration and Appraisal expenditure and excluding acquisitions and contingent considerations.

[9] Calculated as a 12-month rolling average per 1 mn hours worked

First quarter 2022 (Q1/22) compared to first quarter 2021 (Q1/21)

Consolidated sales revenues increased substantially by 146% to EUR 15,828 mn due to significantly higher market prices, especially natural gas prices. The **clean CCS Operating Result** rose strongly by EUR 1,751 mn from EUR 870 mn to a record EUR 2,621 mn. In Chemicals & Materials, the clean Operating Result increased to EUR 584 mn (Q1/21: EUR 442 mn). While the clean CCS Operating Result of Refining & Marketing improved to EUR 357 mn (Q1/21: EUR 78 mn), the clean Operating Result of Exploration & Production grew significantly to EUR 1,768 mn (Q1/21: EUR 390 mn). The consolidation line was EUR (82) mn in Q1/22 (Q1/21: EUR (34) mn).

The **clean CCS Group tax rate** came in at 46%, notably higher than in the same quarter last year (Q1/21: 27%), due to a significantly higher contribution from Exploration & Production, in particular from countries with a high tax regime. The **clean CCS net income** rose substantially to EUR 1,385 mn (Q1/21: EUR 599 mn). The **clean CCS net income attributable to stockholders of the parent** was EUR 1,070 mn (Q1/21: EUR 424 mn). **Clean CCS Earnings Per Share** grew to EUR 3.27 (Q1/21: EUR 1.30).

Net **special items** of EUR 108 mn were recorded in Q1/22 (Q1/21: EUR 63 mn) and were mainly driven by temporary hedging effects. This was largely offset by non-cash value adjustments related to Russia E&P from the Yuzhno Russkoye gas field including a re-measurement of the contractual position towards Gazprom on the redetermination of the reserves and historical currency effects. **CCS effects** of EUR 434 mn were recognized in Q1/22. The reported **Operating Result** improved to EUR 3,164 mn (Q1/21: EUR 1,158 mn).

The **net financial result** decreased to EUR (1,043) mn (Q1/21: EUR (46) mn). This development was mainly related to the impairment of the Nord Stream 2 loan in the amount of EUR 1,004 mn. The **Group tax rate** came in at 60% (Q1/21: 25%), while **net income** increased to EUR 855 mn (Q1/21: EUR 835 mn). **Net income attributable to stockholders of the parent** was EUR 546 mn (Q1/21: EUR 654 mn). **Earnings Per Share** amounted to EUR 1.67 (Q1/21: EUR 2.00).

As of March 31, 2022, **net debt excluding leases** arrived at EUR 3,581 mn compared to EUR 7,870 mn on March 31, 2021. As of March 31, 2022, the **gearing ratio excluding leases** stood at 15% (March 31, 2021: 37%). For further information on the gearing ratio, please see section “Financial liabilities” of the consolidated interim financial statements. The leverage ratio defined as (net debt including leases) / (equity + net debt including leases) amounted to 18% as of March 31, 2022 (March 31, 2021: 30%).

Total **capital expenditure** reached EUR 1,322 mn (Q1/21: EUR 493 mn) and was mainly driven by organic projects in the Chemicals & Materials segment as well as the equity injection to finance the Borouge 4 project. In Q1/22, **organic capital expenditure** increased by 113% to EUR 1,036 mn (Q1/21: EUR 487 mn), mainly due to non-cash effective capital expenditure related to leases for the construction of the PDH plant at Kallo, Belgium, in the amount of around EUR 0.4 bn.

Business segments

Chemicals & Materials

First quarter 2022 (Q1/22) compared to first quarter 2021 (Q1/21)

- The clean Operating Result increased by 32% to EUR 584 mn, following a stronger result in Borealis excluding JVs, which benefited from substantially a stronger contribution of the nitrogen business and increased performance of the polyolefin business.
- The result of the Borealis JVs saw a decline due to a one-time effect related to pension provisions in Borouge

The **clean Operating Result** grew by EUR 142 mn to EUR 584 mn (Q1/21: EUR 442 mn), mainly due to a substantially stronger contribution from Borealis excluding JVs, which was partially offset by lower contributions from the Borealis JVs and the OMV base chemicals business.

The contribution of OMV base chemicals came in lower despite higher ethylene and propylene indicator margins. The **ethylene indicator margin Europe** increased by 6% to EUR 429/t (Q1/21: EUR 406/t), while the **propylene indicator margin Europe** rose to a greater extent, by 23%, to EUR 444/t (Q1/21: EUR 360/t). While strong European demand more than compensated for increases in naphtha prices, propylene in particular continued to see a tight supply/demand balance. The stronger market environment was more than offset by larger customer discounts in light of the higher price levels, higher costs of the feedstock mix, which also includes other intermediates besides naphtha, and climbing power and natural gas prices.

The **utilization rate of the European steam crackers** operated by OMV and Borealis improved by 7 percentage points to 96% in Q1/22 (Q1/21: 89%), mainly following a higher availability of the Stenungsund steam cracker.

The contribution of **Borealis excluding JVs** grew sharply by EUR 198 mn to EUR 469 mn (Q1/21: EUR 270 mn). This was mainly attributable to an exceptional performance of the nitrogen business and increased contribution from the polyolefin and base chemicals businesses. In the base chemicals business, higher olefin indicator margins and positive inventory valuation effects were offset to a certain extent by higher discounts and a lower contribution from the phenol business. The polyolefin business saw strong growth despite overall lower polyolefin indicator margins and lower inventory effects. The **European polyethylene indicator margin** declined by 20% to EUR 438/t (Q1/21: EUR 548/t) while the **European polypropylene indicator margin** increased by 6% to EUR 647/t (Q1/21: EUR 608/t). While polyolefin indicator margins in Q1/21 benefited from a tightening supply/demand balance, the polyethylene indicator margin in Q1/22 experienced the impact from rising ethylene prices; the market for polypropylene, on the other hand, remained tight and could slightly overcompensate for increases in propylene prices. Realized margins for both commodity and specialty products were positively impacted by higher feedstock discounts, which were driven by high price levels of monomers and stronger prices, above market indicators, for certain product categories. Compared to the very strong sales volumes in Q1/21, polyethylene sales volumes decreased by 7%, while polypropylene sales volumes declined by 6%. This decrease mainly came from the consumer products segment. The result contributed by the nitrogen business rose sharply compared to Q1/21. Fertilizer prices saw unprecedented highs following the war in Ukraine leading to a tight supply situation and more than offsetting the higher natural gas prices. In addition, inventory effects and the reclassification as asset held for sale supported the result.

The contribution of **Borealis JVs** declined substantially in Q1/22 to EUR 64 mn (Q1/21: EUR 124 mn), mainly following a one-time effect from pension provisions in Borouge. Polyolefin prices in Asia only saw a slight increase following higher naphtha prices but were dampened as the market experienced oversupply with new capacities coming online. Compared to Q1/21, polyethylene sales volumes from the JVs remained flat. Higher sales volumes in Baystar were offset by slightly lower sales volumes in Borouge due to the planned turnaround of Borouge 1. Polypropylene sales volumes from the JVs increased by 4% and benefitted from the recent start-up of the PP5 unit in Borouge.

Net **special items** amounted to EUR (23) mn (Q1/21: EUR 23 mn) and were mainly related to commodity derivatives. The **Operating Result** of Chemicals & Materials came in stronger at EUR 561 mn compared to EUR 465 mn in Q1/21.

Capital expenditure in Chemicals & Materials increased in Q1/22 to EUR 882 mn (Q1/21: EUR 130 mn). The increase was driven by an equity injection to Borouge 4 of around EUR 0.3 bn and growth in the organic capital expenditure. In Q1/22, besides ordinary running business investments, organic capital expenditure was predominantly related to investments for the construction by Borealis of the new propane dehydrogenation plant in Belgium, which included non-cash effective CAPEX related to leases in the amount of around EUR 0.4 bn and to the construction of the ReOil® demo plant.

Refining & Marketing

First quarter 2022 (Q1/22) compared to first quarter 2021 (Q1/21)

- The clean CCS Operating Result rose sharply to EUR 357 mn, driven by substantially higher refining indicator margins, a strong result in Gas & Power Eastern Europe, and an improved performance of ADNOC Refining & Trading, only partly offset by increased crude differentials, higher utilities expenses, and a lower retail result.
- The Gas & Power Eastern Europe business contributed significantly more, mainly due to better storage margins in Romania, partially offset by a lower power result due to a planned shutdown of the Brazi power plant.
- The retail business contributed less as a result of considerably lower retail margins and higher fixed and utilities costs, only partly offset by robust demand recovery.

The **clean CCS Operating Result** increased substantially to EUR 357 mn (Q1/21: EUR 78 mn). Very strong refining indicator margins, a better result in Gas & Power Eastern Europe, and a positive contribution from ADNOC Refining & Trading, overcompensated for increased crude differentials, higher utilities expenses, a lower retail result, and lower contribution from margin hedges.

The **OMV refining indicator margin Europe** strengthened remarkably to USD 9.8/bbl (Q1/21: USD 1.7/bbl). Higher cracks for middle distillates, gasoline, and naphtha, as well as increased Urals discounts were only partially offset by rising energy and loss costs, and lower heavy fuel oil cracks. In Q1/22, the **utilization rate of the European refineries** substantially improved by 13 percentage points to 94% (Q1/21: 81%). Higher utilization rates were seen across all three refineries, especially for the Burghausen and Schwechat refineries. This can be mostly attributed to a recovery in demand for refined products, especially for jet fuel, as Q1/21 was negatively impacted by COVID-19 travel restrictions. In addition, the Burghausen refinery utilization rate was impacted by limited storage capacity in Q1/21. At 3.7 mn t, **fuels and other sales volumes Europe** grew by 10% in the wake of eased COVID-19 travel restrictions. The commercial business showed a higher contribution driven by a 14% rebound in quantities sold. Higher commercial sales volumes are mostly thanks to improved demand for jet fuel compared to Q1/21, when imposed travel restrictions had a major negative impact on aviation activity. The retail business contributed less to the result, following significantly lower fuel margins driven by price caps in some markets, as well as higher utilities and fixed costs. Partly compensating for these effects was the robust demand recovery in both the non-fuel and fuel business, where retail volumes sold increased by 14% compared to Q1/21.

The contribution of **ADNOC Refining & Trading** rose to EUR 20 mn (Q1/21: EUR (25) mn), mainly due to higher refining margins in ADNOC Refining. In addition, ADNOC Global Trading provided a strong support to the result compared to the same period of last year, given the ramp-up in early 2021.

The contribution of the **Gas & Power Eastern Europe business** increased significantly to EUR 148 mn (Q1/21: EUR 38 mn), mainly due to higher gas storage margins driven by rising selling prices. Partly offsetting this was the lower power result driven by a planned shutdown at the Brazi power plant. Higher retail power sales could only counter this to some extent.

Net **special items** amounted to EUR (51) mn (Q1/21: EUR 15 mn) and were primarily related to commodity derivatives. In Q1/22, **CCS effects** of EUR 434 mn were recorded as a consequence of significantly rising crude oil prices. The **Operating Result** of Refining & Marketing more than doubled to EUR 741 mn (Q1/21: EUR 331 mn).

Capital expenditure in Refining & Marketing was EUR 139 mn (Q1/21: EUR 80 mn). In Q1/22, organic capital expenditure was predominantly related to investments in the European refineries and retail stations.

Exploration & Production

First quarter 2022 (Q1/22) compared to first quarter 2021 (Q1/21)

- The clean Operating Result grew sharply to EUR 1,768 mn, thanks to strong positive market effects and improved operational performance.
- Production was down by 38 kboe/d to 457 kboe/d, mainly due to Russia and Romania; UAE and Norway developed positively.
- Production cost increased to USD 7.4/boe due to the change in the consolidation method for Russian operations as of March 1, 2022.

In Q1/22, the **clean Operating Result** increased sharply from EUR 390 mn in Q1/21 to EUR 1,768 mn. A benign market environment was bolstered by an improved operational performance. Market effects boosted returns by EUR 1,208 mn, owing to the persistently strong commodity price growth, both for crude oil and natural gas, along with a positive FX influence. An adverse impact came from natural gas hedging losses. Operational performance added another EUR 173 mn. Higher production in the United Arab Emirates (following revised OPEC restrictions) and Norway (higher natural gas export volumes) offset the negative return impact caused by lower production volumes elsewhere, most notably Russia (change in the consolidation method for Russian operations as of March 1, 2022) and Romania (natural decline). Gas Marketing Western Europe contributed positively to the result, thanks to the effects of supply contract optimization and lower storage expenses. This effect was partly offset by the missing contribution of Gas Connect Austria that was sold in May 2021.

In Q1/22, net **special items** amounted to EUR 184 mn (Q1/21: EUR 28 mn). Impairment losses connected to the change in the consolidation method for Russian operations triggered by the loss of control mentioned above had a negative impact of around EUR 1 bn. These effects were more than offset by natural gas hedging effects in Exploration and Production, and valuation effects of commodity derivatives in Gas Marketing Western Europe. The **Operating Result** strengthened to EUR 1,952 mn (Q1/21: EUR 418 mn).

Production cost excluding royalties increased to USD 7.4/boe (Q1/21: USD 6.9/boe), driven by the change in the consolidation method for Russian operations as of March 1, 2022.

The **total hydrocarbon production** volume contracted by 38 kboe/d to 457 kboe/d. The main reason for this decline was the fact that volumes from Russia were only included for two months given the change in the consolidation method as of March 1, 2022. Natural decline in Romania was another important driver. The contraction was partially offset by higher production in the United Arab Emirates following revised OPEC quota restrictions. Output in Norway also grew, thanks to rising natural gas export volumes. **Total hydrocarbon sales volumes** decreased to 451 kboe/d (Q1/21: 457 kboe/d). In addition to the factors affecting the production development, sales volumes profited from an additional lifting in Libya.

Oil prices had a strong start into 2022. During the first weeks of the year, global demand proved resilient to the spread of the Omicron variant of COVID-19 and OPEC+ and the US only raised supply slowly. By the end of January, the Brent benchmark had already reached USD 90/bbl, a level not seen since 2014. During most of February, news on progress with Iranian nuclear talks and various strategic oil reserve releases temporarily halted the price growth. The outbreak of the war in Ukraine on February 24 and the ensuing supply insecurity caused the growth trajectory to resume. Brent breached the USD 100/bbl mark in the last days of February. The supply insecurity persisted throughout March. Ongoing talks in Iran and demand concerns around COVID-related lockdowns in China created considerable price volatility, with Brent at times surpassing USD 130/bbl intraday. The **average Brent price** rose considerably during the quarter, averaging USD 102.2/bbl (Q1/21: USD 61.1/bbl). In a yearly comparison, the oil price increased even more. This is why the Group's **average realized crude oil price** increased by 64% year-over-year. On the natural gas side, prices had eased somewhat in January compared to the previous month's record highs. Rising US LNG imports offset concerns over Russian gas deliveries as relations with Ukraine worsened. Storage levels at historical lows left the market highly vulnerable to any supply disruption. However, ongoing strong LNG inflows and warmer weather improved the storage situation in February, until the start of the war in Ukraine caused prices to jump. While Russian natural gas exports continued, concerns over a potential supply disruption from Russia kept prices highly volatile. Russia's requirement to receive natural gas payments in rubles fueled new supply worries toward the end of the quarter. OMV's **average realized natural gas price** in EUR/MWh stood at more than triple of that of the same quarter last year.

Capital expenditure including capitalized E&A rose from EUR 277 mn to EUR 297 mn in Q1/22, as the COVID-19 pandemic had led to activity cutback in the same quarter last year. In Q1/22, organic capital expenditure was primarily directed at projects in Romania, New Zealand and Norway. **Exploration expenditure** was reduced by 61% to EUR 18 mn in Q1/22 and was mainly related to activities in Romania, the United Arab Emirates, and Tunisia.

Disclaimer regarding forward-looking statements

This report contains forward-looking statements. Forward-looking statements usually may be identified by the use of terms such as "outlook," "expect," "anticipate," "target," "estimate," "goal," "plan," "intend," "may," "objective," "will" and similar terms or by their context. These forward-looking statements are based on beliefs and assumptions currently held by and information currently available to OMV. By their nature, forward-looking statements are subject to risks and uncertainties, both known and unknown, because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of OMV. Consequently, the actual results may differ materially from those expressed or implied by the forward-looking statements. Therefore, recipients of this report are cautioned not to place undue reliance on these forward-looking statements. Neither OMV nor any other person assumes responsibility for the accuracy and completeness of any of the forward-looking statements contained in this report. OMV disclaims any obligation to update these forward-looking statements to reflect actual results, revised assumptions and expectations and future developments and events. This report does not contain any recommendation or invitation to buy or sell securities in OMV.