

Factbook 2021



OMV Aktiengesellschaft



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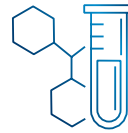
Cover picture: OMV is on a transformational path to become a leader in innovative sustainable fuels, chemicals, and materials, while leveraging opportunities in the circular economy. The OMV Factbook 2021 was published in August 2022.

Note: Following the reorganization of the OMV Group, OMV changed its reporting structure as of 2021. The business segments are now reported as follows: Chemicals & Materials (C&M), Refining & Marketing (R&M), and Exploration & Production (E&P). The former Downstream Business Segment was split into R&M and C&M. For comparison only, past figures are presented in the new structure. As of 2022, the gas business was split into Gas Marketing Western Europe reported under E&P and Gas & Power Eastern Europe reported under R&M. Previously, the gas business was fully reflected in R&M. 2021 figures are presented in the new structure. Figures in tables and graphs throughout the document may not add up due to rounding differences.

Why Invest in OMV?



- ▶ Well-balanced business model across various sectors and geographies
-



- ▶ Focus on chemical growth market to prepare for business success in a low-carbon future
-



- ▶ Clear commitment to the Paris Agreement
-



- ▶ Well positioned to become a leading player in the circular economy
-



- ▶ Resilient operating cash flows and very robust organic free cash flow generation



- ▶ Progressive dividend policy: committed to delivering attractive shareholder returns

Dear Investors and Analysts,

It is with great pleasure that I present this year's OMV Factbook to you. 2021 was an exceptionally successful year. Not only in commercial terms, but also because it was the year in which we started to put this Company on a new and highly promising long-term development trajectory towards sustainable profitability and a lower carbon footprint, in accordance with the newly defined OMV Strategy 2030. This Factbook provides deep insight into both – OMV's outstanding operational and financial performance of today and the encouraging potential of the business endeavors of tomorrow.

OMV's financial result for 2021 reached a record high – despite the adverse effects during the year stemming from the COVID-19 pandemic. The clean CCS Operating Result increased by more than two-and-a-half times to EUR 6 billion. One of the main drivers of this exceptional growth was the Borealis acquisition that we closed in late 2020. In combination with OMV's traditional chemical operations, the new Chemicals & Materials segment made up EUR 2.2 billion of this figure. In Refining & Marketing, despite adverse developments, we were able to keep the clean CCS Operating Result stable at nearly EUR 1 billion, mainly due to disciplined spending austerity. The contribution of Exploration & Production rose to EUR 2.9 billion, buoyed by higher commodity prices and increased production.

What is more, we generated an outstanding cash flow from operations of EUR 7 billion, more than twice as much as in the year before. We continued to reward our shareholders through our progressive dividend policy, which aims to increase the dividend every year or at least maintain it at the respective prior-year level. We raised the dividend to the record level of EUR 2.30 per share, a 24% increase versus the year before, the strongest yearly dividend increase in OMV's history. Since 2015 we have increased our dividend by 15% on average per year.

2021 was my first year as CEO of this Company, and it was a year full of noteworthy encounters with the people in and around OMV – employees, communities, customers and partners, and shareholders and analysts. I learned a lot from these exchanges and the multitude of ideas about the way OMV should evolve in the future. These discussions served as a starting point to outline the new OMV Strategy 2030.

Climate change is one of the biggest challenges of our times. We as a society must reduce emissions of greenhouse gases to net zero by the middle of this century to have a chance of limiting global warming to no more than 1.5 degrees Celsius. The energy sector is of course at the heart of the challenge to reduce GHG emissions. Overall, demand for oil and gas is set to decline over the next decades, with a reduction in oil demand beginning earlier and declining faster. Natural gas has an important role to play as a lower carbon bridge while the world switches to renewables. As the role of oil and gas diminishes, ensuring a secure and affordable supply of energy will remain a high priority. In order to achieve a greener and smarter mobility system, we need to shift to alternative and sustainable feedstocks.

On the back of global population growth and increasing prosperity and living standards, demand for chemicals and materials will continue to rise. High-performance plastics are essential for many of the products we use every day. They make our cars and planes lighter and more energy-efficient, and they save lives through airbags, helmets, and medical equipment. Lightweight solutions are essential to modern healthy living, but they are also key to delivering a low carbon economy, given their properties: strong, flexible, and – most importantly – inexpensive to produce. However, the ways we dispose of plastic must change. Plastics thus become part of the solution, not the problem.

To achieve that, we must shift away from a linear society, with a mindset of consumerism and convenience. The concept of a linear economy was based on the principle of "produce, consume, dispose" and it assumed boundlessness and easily available raw materials. The circular economy, on the other hand, aims to reduce waste and reuse materials. In our circular economy efforts we want to keep reusing carbon molecules, and we start with recycled plastics, renewable chemical feedstock, and sustainable fuels. We believe that successful businesses of the future will be the ones that deliver value with minimum resource usage. Therefore, the concept of circular economy is a key focus area of our strategy. As a leading polyolefin and fuels producer, we proactively drive the transition from a linear to a circular economy.

This brings me to our vision: to transform OMV into a leading sustainable fuels, chemicals, and materials company by 2030, with a strong focus on delivering shareholder value. A key driver of our strategy is our ambition to become a net-zero emissions company by 2050 for Scopes 1, 2, and 3 – with clear interim targets for 2030 and 2040. We will deliver it by building on our strengths and seizing opportunities to position ourselves competitively in this transition. We will strengthen, expand, and diversify the chemicals and materials port-



“Our ambition to become a net-zero emissions company by 2050 is a key driver of our strategy.”

Alfred Stern
Chairman of the Executive Board

folio, with a focus on specialty polyolefin solutions and a significantly enhanced position globally. As we gradually move away from fossil fuels, we aim to ramp-up and become a leading, innovative European producer of sustainable fuels and feedstock.

It is our belief that the circular economy is crucial for a long-term, sustainable chemical business. We are striving to establish a global leadership position in circular economy solutions by leveraging our integrated technology platform and strong partnerships along the value chain. On the traditional business side, we will reduce total fossil production and processing, our gas share will be increased, and low-carbon solutions will be developed. We will manage the natural decline in production and maintain the overweight on gas in the medium term to maximize the cash generation for the transition of the Group. As we take this path, we aim to remain an attractive investment case for our shareholders. Our strategy is about growing cash flows and delivering higher returns, underpinned by a disciplined financial framework.

When speaking about OMV’s future development, I must also talk about Russia. We are greatly saddened by the tragic events currently taking place in Ukraine. Our deepest sympathies go out to all of the direct and indirect victims of Russia’s military aggression. We call for an end to all hostilities immediately. It is only in peace that there can be freedom and well-being. In light of these developments, we have taken the decision that Russia will no longer be a core region and we will not pursue any future investments in the country. We have initiated a strategic review of our 24.99% interest in Yuzhno-Russkoye, comprising all options including possibilities to divest or exit.

The coming months will be dominated by finding solutions to the challenges that the terrible war in Ukraine poses. We have already reduced to zero the amount of Russian crude oil that we are processing in our refineries, and we are making good progress in lowering our reliance on natural gas deliveries from Russia. By filling our storage capacities and acquiring new supply routes, we are doing our utmost to fulfill our supply commitments to our customers as far as possible.

The latest developments show that our overall strategy of reducing our dependence on fossil fuels and building up a circular economy instead is the right one. I am proud to say that we are making good headway with implementing the next steps in our business transformation as laid out by our strategy.

We are living in challenging times, but I am convinced that thanks to the experience and dedication of our employees OMV is in a good position to overcome the prevalent challenges and to emerge stronger. I am very much looking forward to our business transition and hope to meet up with as many of you as possible to engage in fruitful discussions.

Best wishes,

Alfred Stern m.p.
Chairman of the Executive Board,
Chief Executive Officer and
Executive Officer Chemicals & Materials



OMV is on a transformational path to become a leader in innovative sustainable fuels, chemicals, and materials, leveraging opportunities in the circular economy.

1 – OMV GROUP

The new OMV Strategy 2030 was presented in March 2022. OMV will transform from an integrated oil, gas, and chemicals company into a leader in innovative sustainable fuels, chemicals, and materials, leveraging opportunities in the circular economy, while having a strong focus on shareholder value. Sustainability forms an integral part of the new strategy. OMV supports the transition to a lower-carbon economy and has the ambition to become a net-zero emissions company by 2050 for Scopes 1, 2, and 3 emissions. With 2021 Group sales revenues of EUR 36 bn, a workforce of around 22,400 employees, and a market capitalization of roughly EUR 16 bn at year-end, OMV is one of Austria's largest listed industrial companies.

CLEAN CCS OPERATING RESULT
(IN 2020: € 1.7 BN)

€ 6.0 bn

CASH FLOW FROM OPERATING ACTIVITIES EXCL.
NET WORKING CAPITAL EFFECTS (IN 2020: € 2.8 BN)

€ 8.9 bn

CLEAN CCS NET INCOME ATTRIBUTABLE TO
STOCKHOLDERS OF THE PARENT (IN 2020: € 0.7 BN)

€ 2.9 bn

TOTAL RECORDABLE INJURY RATE
(IN 2020: 0.60 PER MN H WORKED)

0.96 per mn h
worked

ORGANIC FREE CASH FLOW BEFORE DIVIDENDS
(IN 2020: € 1.3 BN)

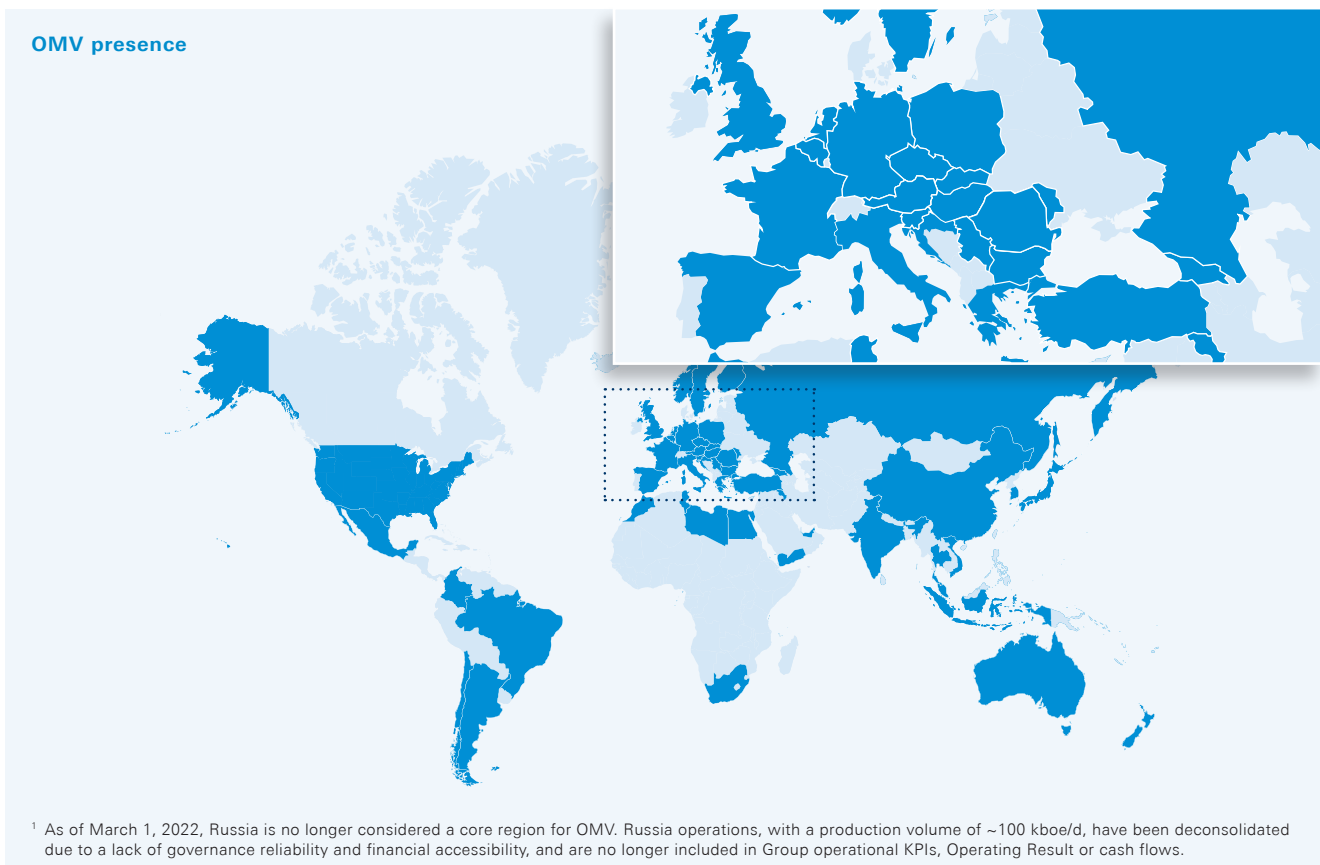
€ 4.5 bn

DIVIDEND PER SHARE
(IN 2020: € 1.85)

€ 2.30

OMV at a Glance




OMV is an international integrated oil, gas, and chemicals company. In the Chemicals & Materials segment, OMV along with its subsidiary Borealis is one of the largest producers of ethylene and propylene in Europe and one of the top ten polyolefin producers worldwide. In the Refining & Marketing segment, OMV processes hydrocarbons in four countries and markets fuels and natural gas in 13 countries. The Group's total refining capacity amounts to around 500 kbbl/d. In the Exploration & Production segment, OMV extracts hydrocarbons in the four core regions Central and Eastern Europe, Middle East and Africa, North Sea, and Asia-Pacific. Average daily production in 2021 included production from a JV in Russia¹ and amounted to 486 kboe/d.



Transforming OMV

- ▶ OMV's Strategy 2030 presents an ambitious growth strategy with a strong focus on shareholder value and sustainability
- ▶ Ambition to become a net-zero emissions company by 2050 for Scopes 1, 2, and 3
- ▶ Commitment to a circular economy and to a low-carbon future
- ▶ The Chemicals & Materials segment is well positioned in attractive growth markets with a strong organic investment pipeline
- ▶ High-quality assets and efficient operations in fuels and chemicals production
- ▶ Geographically well-diversified positions in important extraction provinces and sales markets
- ▶ Strong organic free cash flow generation
- ▶ Integrated portfolio of assets along the hydrocarbon value chain for resilient cash generation
- ▶ Progressive dividend policy: OMV aims to increase dividends every year or at least to maintain the level of the respective previous year

OMV: one company – three strong pillars

C&M		<p>Key Performance Indicators 2021</p> <ul style="list-style-type: none"> ▶ Polyolefin sales volumes of 5.93 mn t ▶ Utilization rate stream crackers Europe 90% <p>With its 75% shareholding in Borealis, OMV is:</p> <ul style="list-style-type: none"> ▶ One of Europe’s largest ethylene and propylene producers ▶ Top ten global polyolefin producer ▶ A leading patent holder in Europe 	<p>Production sites:</p> <ul style="list-style-type: none"> ▶ 21 plants in Europe, the Americas, and South Korea ▶ Borouge JV (36%) in UAE and China ▶ Baystar JV (50%) in the US
R&M		<p>Key Performance Indicators 2021</p> <ul style="list-style-type: none"> ▶ Refining capacity ~500 kbb/d ▶ Utilization rate refineries Europe 88% ▶ ~1,800 filling stations^{1,2} ▶ Fuels and other sales volumes Europe 16.34 mn t (of which 6.4 mn t retail sales volumes) 	<p>Locations:</p> <ul style="list-style-type: none"> ▶ Refinery locations in 4 countries ▶ Fuel marketing in 10 countries² ▶ Gas marketing & power generation in Romania and Turkey
E&P		<p>Key Performance Indicators 2021³</p> <ul style="list-style-type: none"> ▶ Production 486 kboe/d ▶ 1P reserves 1.3 bn boe ▶ Production cost USD 6.7/boe ▶ 3-year avg. RRR 105% 	<p>4 core regions:</p> <ul style="list-style-type: none"> ▶ Central and Eastern Europe ▶ Middle East and Africa ▶ North Sea ▶ Asia-Pacific

Note: As of 2022, the gas business was split into Gas Marketing Western Europe reported under Exploration & Production and Gas & Power Eastern Europe reported under Refining & Marketing. Previously, the gas business was fully reflected in Refining & Marketing. 2021 figures are presented in the new structure.

¹ Includes the sale of 285 filling stations in Germany by OMV to EG Group.

² OMV has agreed to sell its participation in OMV Slovenia (operating 119 filling stations) and OMV’s fuel wholesale business in Slovenia to MOL Group.

³ As of March 1, 2022, Russia is no longer considered a core region for OMV. Russia operations, with a production volume of ~100 kboe/d, have been deconsolidated due to a lack of governance reliability and financial accessibility, and are no longer included in Group operational KPIs, Operating Result or cash flows.

Major shareholdings

51% in the Romanian integrated oil and gas company OMV Petrom
75% in Borealis, one of the world’s leading producers of polyolefins
50% in the Malaysia-based E&P company SapuraOMV
15% in ADNOC Refining and Trading JV

Sales per country and region

In %



■ Austria	15%
■ Romania	12%
■ Germany	24%
■ Rest of Europe	39%
■ Rest of world	10%

Clean CCS Operating Result per business segment¹

In %



■ Chemicals & Materials	37%
■ Refining & Marketing	16%
■ Exploration & Production	48%

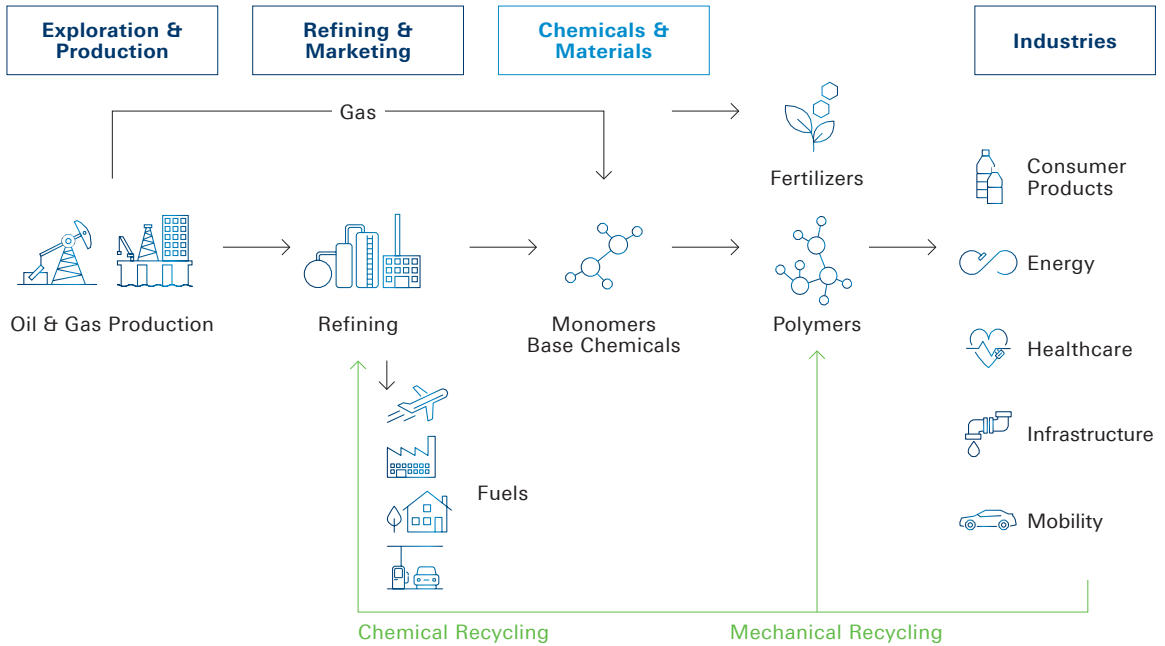
¹ Indicative figures, including a pro-rata adjustment for Corporate & Other and Consolidation

OMV's value chain

OMV explores for and extracts hydrocarbons and processes them into fuels and chemicals in a geographically well-diversified asset portfolio. OMV sells these products and also natural gas on wholesale and retail markets in many parts of the world.

OMV's fuels and chemicals enable mobility, provide heat for living and working, and form the foundation for a variety of plastics and high-end chemical products used every day.

Our value chain



Vertical integration

OMV's vertical integration establishes a natural strategic hedge against oil price volatility. OMV is therefore able to generate the stable cash flows that are needed to ensure sufficient financial resilience in a volatile market environment. This positioning also provides attractive business opportunities in different industry segments as well as in various markets. Thanks to its size, OMV can realize economies of scale in areas such as procurement, financing, and staffing. OMV's knowledge and expertise along the hydrocarbon value chain creates synergies in operational processes and technology applications. OMV's activities extend along the entire hydrocarbon value chain from Exploration & Production to Refining & Marketing and Chemicals & Materials. By gaining a controlling interest in Borealis, one of the top ten global polyolefin producers, OMV further extended its vertical integration through expansion of its chemical exposure. This puts the Company in a highly competitive position in preparation for a low-carbon world and adds further value to the products sold.

Physical integration

OMV's petrochemical activities in Austria and Germany are backward-integrated into its refineries. Naphtha is being used as feedstock for the steam crackers operated by OMV. Key products are ethylene and propylene, which are mainly supplied to Borealis for further processing into polyolefins. Borealis operates sites in Austria and Germany next to OMV's refineries, which are connected to them via pipelines. Similarly, Borealis operates steam crackers in Stenungsund, Sweden, and Porvoo, Finland, as well as a propane dehydrogenation unit in Kallo, Belgium. The olefins output is to a large extent fed to the polyolefin units.

OMV markets more than 16 mn t of fuel and other refined products through its retail network and to commercial customers. The filling stations in Romania and Austria account for over half of the total filling station network. This physical integration of the retail, commercial, and petrochemicals business results in a strong captive oil demand, supporting a high level of refinery utilization.

By making use of the latest chemical and mechanical recycling technologies, OMV aims to establish a circular business model. An increasing share of the polyolefins OMV produces will thus be based on recycled feedstock. This way, OMV will continue its integrated business approach in the future.

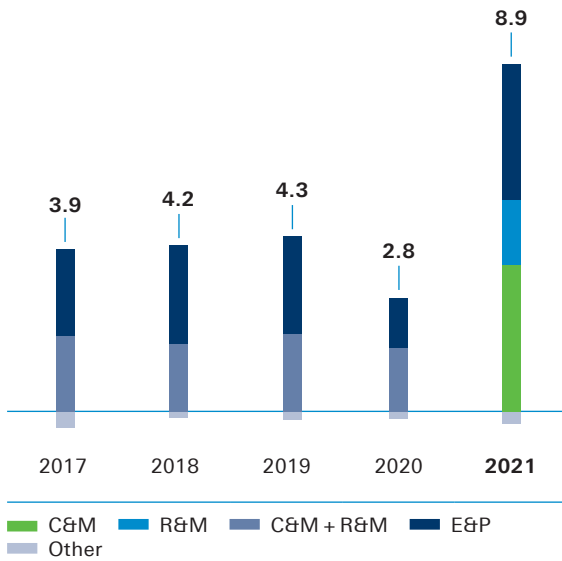
In 2021, production in Exploration & Production included production from a JV in Russia and

amounted to 486 kboe/d, ~60% of which was natural gas. In Austria and Romania, production, refining, logistics, and marketing processes are physically integrated. Equity crude oil supplies approx. 75% of the feedstock required in the Petrobrazi refinery in Romania and around 7% in the Schwechat refinery in Austria.

OMV produces natural gas and is active in storage and trading, as well as power generation and sales. In 2021, gas production was more than 287 kboe/d. OMV also owns gas storage capacities in Austria and Germany. OMV operates one gas-fired power plant in Brazi, Romania, with a capacity of 860 MW.

Cash generation¹

In EUR bn



¹ Cash flow from operating activities excluding changes in net working capital

Strong cash generation

- ▶ The newly founded Chemicals & Materials segment increases the potential cash flow generation substantially
- ▶ Balanced portfolio provides resilience in cash generation
- ▶ Strong cash conversion allows for reliable and progressive dividend policy

Management Board and Corporate Governance

OMV follows a two-tier system with a transparent and effective separation of company management and supervision between the Executive Board and the Supervisory Board. The Executive Board members have joint responsibility. The individual areas of responsibility, the reporting and approval obligations, and the procedures are defined in the rules of procedure approved by the Supervisory Board.

The OMV Executive Board



Alfred Stern, *1965

Chairman of the Executive Board and Chief Executive Officer since September 2021 and Executive Board member for the Chemicals & Materials division since April 2021

Experience at OMV: 1 year
Key responsibilities: Strategy, Legal, Human Resources, Group HSSE, Communications, International & Governmental Relations, Internal Audit & Compliance, and Chemicals & Materials



Johann Pleininger, *1962

Deputy Chairman of the Executive Board since July 2017 and Executive Board member since September 2015

Experience at OMV: 45 years
Key responsibilities: Exploration & Production, Gas Supply, Marketing & Trading West, and Gas Logistics



Reinhard Florey, *1965

Chief Financial Officer since July 2016

Experience at OMV: 6 years
Key responsibilities: Finance, Investor Relations & Sustainability, Procurement, Treasury & Risk Management, Group IT & Digital Office, Global Solutions



Martijn van Koten, *1970

Executive Board member since July 2021

Joined OMV in July 2021
Key responsibilities: Refining



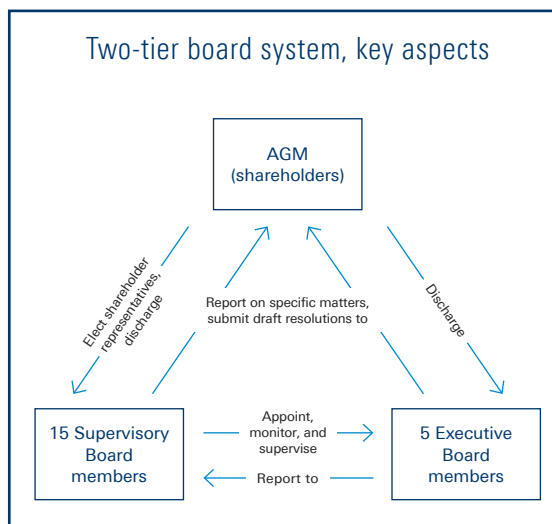
Elena Skvortsova, *1970

Executive Board member since June 2020

Experience at OMV: 2 years
Key responsibilities: Marketing & Trading

The OMV Supervisory Board

The Supervisory Board appoints the Executive Board and supervises the management’s conduct of business. It consists of ten shareholder representatives elected at the Annual General Meeting (AGM) and five employee representatives delegated by the Group Works Council. Two of the current shareholder representatives were elected at the 2019 AGM, one at the 2020 AGM, one at the 2021 AGM, and six at the 2022 AGM. The main considerations in selecting the members of the Supervisory Board are relevant knowledge and experience in executive positions. In addition, aspects of diversity of the Supervisory Board with respect to the internationality of the members, the representation of both genders, and the age structure are taken into account. The current Supervisory Board includes six women and four non-Austrian nationals.



Shareholder representatives (as of June 2022)	Position in Supervisory Board as well as other current functions ¹	Term of office
Mark Garrett	Chairman; Chief Executive Officer, Marquard & Bahls AG Seats: Axalta Coating Systems, Umicore	September 29, 2020, to 2023 AGM
Edith Hlawati	Deputy Chairwoman; Chief Executive Officer, Österreichische Beteiligungs AG Seats: Verbund AG, Telekom Austria AG, Österreichische Post AG	June 3, 2022, to 2026 AGM
Saeed Al Mazrouei	Deputy Chairman; Deputy Chief Executive Officer, Direct Investments, Mubadala Investment Company Seats: Member of the Board of Directors, Abu Dhabi Commercial Bank (ADCB)	June 2, 2021, to 2024 AGM
Alyazia Ali Al Kuwaiti	Member; Executive Director Upstream & Integrated, Mubadala Investment Company PJSC Seats: no seats in domestic or foreign listed companies	May 22, 2018, to 2024 AGM
Stefan Doboczky	Member; Chief Executive Officer, Heubach Group since January 10, 2022; Chief Executive Officer, Lenzing AG until September 30, 2021 Seats: no seats in domestic or foreign listed companies	May 14, 2019, to 2025 AGM
Karl Rose	Member; Strategy Advisor, Abu Dhabi National Oil Company (until May 2022) Seats: no seats in domestic or foreign listed companies	May 18, 2016, to 2024 AGM
Jean-Baptiste Renard	Member Seats: no seats in domestic or foreign listed companies	June 3, 2022, to 2025 AGM
Elisabeth Stadler	Member; Chief Executive Officer, VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe Seats: voestalpine AG	May 14, 2019, to 2025 AGM
Robert Stajic	Member; Executive Director, Österreichische Beteiligungs AG Seats: Verbund AG	June 3, 2022, to 2025 AGM
Gertrude Tumpel-Gugerell	Member Seats: Commerzbank AG, VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe, AT&S Austria Technologie & Systemtechnik AG	May 19, 2015, to 2024 AGM

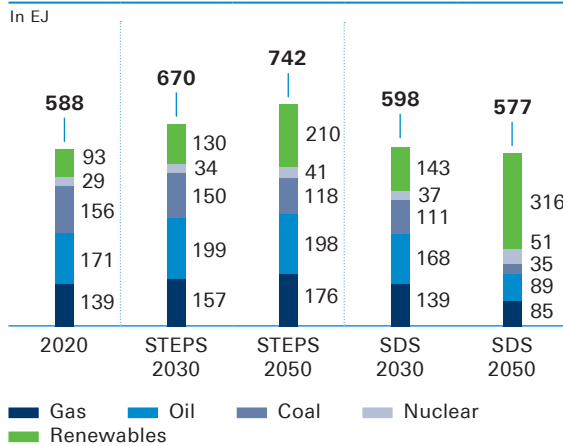
¹ Includes the appointments to supervisory boards of other domestic or foreign listed companies. This overview is based on information received by the Supervisory Board members as of May 2022.

Employee representatives (as of June 2022)	Position and committee memberships	Term of office
Angela Schorna	Member; Chairwoman of the Employees Works Council of OMV Aktiengesellschaft	Since March 23, 2018
Alexander Auer	Member; Chairman of the Company Works Council of OMV Downstream GmbH	Since September 1, 2021
Mario Mayrwöger	Member; Chairman of the Employees Works Council of Borealis Agrolinz Melamine	Since June 7, 2022
Nicole Schachenhofer	Member; Chairwoman of the Employees Works Council of OMV Austria Exploration & Production GmbH	Since January 18, 2021
Hubert Bunderla	Member; Deputy Chairman of the Group Works Council of OMV Aktiengesellschaft	Since January 18, 2021

Market Environment

The COVID-19 pandemic has had a significant impact on energy markets worldwide since 2020, disrupting supply and demand dynamics. In the short to medium term, energy demand is expected to again grow but will be coupled with the risk that some changes in consumer behavior may remain. Despite the fact that COVID-19 posed the most significant economic challenge of the past 75 years, many countries announced stronger regulations and commitment to decarbonization targets, some even declaring net-zero ambitions. It became obvious that the energy transition is no longer a threat to the Sustainable Development Goals but rather a pathway enabling us to bring the trajectory closer into line with the Paris Agreement.

World total primary energy supply



Source: IEA World Energy Outlook 2021

Demand for fossil-based commodities will change dramatically due to the restructuring of the global economy and the adaptation of consumer behavior to the net-zero path. While fossil-based energy products will face decline, new business and growth opportunities will open up in adjacent areas, as demand will increase for solutions that can reduce GHG emissions. These are, for example, natural gas as a transition energy source, renewable energy, biofuels, hydrogen, carbon capture, utilization and storage (CCU/S), geothermal, value chain extension toward more valuable products such as chemicals and polymer solutions, and growing developments toward a circular economy. This expected shift to novel solutions demands investment in low-GHG emissions technologies, and circular economy solutions, where great potential is assumed even though the business models are still uncertain.

Despite all the efforts aimed at reducing GHG emissions and generating strong growth in renewables, the oil and gas sector is anticipated to remain the main source of primary energy in the next decade.

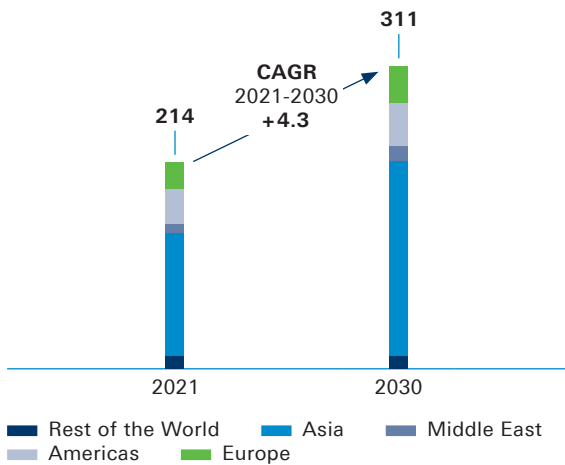
Based on the International Energy Agency World Energy Outlook (IEA WEO) 2021, total energy supply will grow by 1.3% per year from 2020 to 2030 in the IEA Stated Policies Scenario (STEPS), reaching 670 exajoules (EJ) by 2030, whereas oil and gas demand growth compared to renewables will be split roughly equally. The IEA STEPS assumes a fossil fuel share of 75% in the global energy mix in 2030, and 66% in 2050. This expected growth trajectory might change if current announcements regarding emissions targets materialize, leading to a decline in fossil fuel demand and supply. This trend is in accordance with the IEA Sustainable Development Scenario (SDS) of the WEO 2021, showing a potential path toward fulfillment of the UN climate goals, factoring in high political ambitions.

While oil consumption is expected to decline in mature markets such as North America and Europe, global growth beyond 2030 will stem from Asia, the Middle East, and Africa. Peak oil demand is anticipated in the coming decade. Natural gas, on the other hand, which leads to 10–30% lower GHG emissions than oil products, will provide a reliable and resilient fuel choice for the energy transition. This will lead to an increase in demand for natural gas, with strong momentum from industry and, in particular, the construction sector.

Given the above-mentioned trends, the refining business model in Europe will face declining fossil fuel demand, triggered by the decarbonization of road transportation. Consequently, this sector will have to respond strategically to this circumstance. The retail segment will be resilient but will increasingly shift from fuel to EV charging, hydrogen, and convenience. The share of biofuels, and especially advanced biofuels, an additional enabler for meeting net-zero targets, is expected to increase sharply until 2030. This will be triggered by regulations and end users, especially in hard-to-electrify segments, such as marine, aviation, and heavy-duty transport.

Polyolefin demand (virgin and recycled)

In mn t



Source: IHS Chemical Supply & Demand 2021

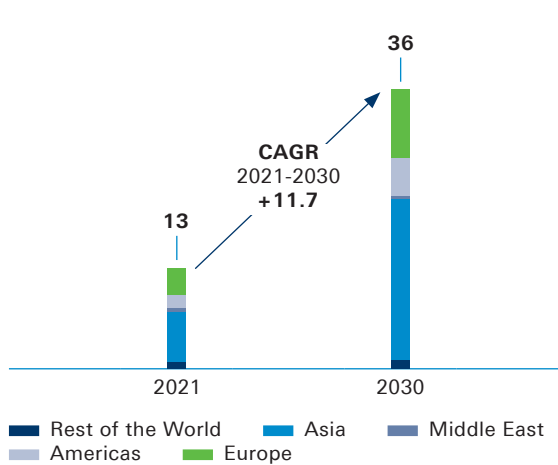
Oil demand for chemical production is expected to increase, primarily originating from rising demand in emerging markets and closely linked to GDP development. By 2030, oil demand for chemical production will rise by about 2% per year. Approximately 80% of chemical and plastic demand growth will be concentrated in emerging markets, mainly Asia, until 2030 and beyond. This region represents most of the global population growth and the corresponding potential for improving living standards. Average oil demand for chemical products in emerging markets is expected to expand at a rate of more than 1% above global GDP growth until 2030.

For mature markets such as Europe, North America, and Japan, demand growth is anticipated to remain healthy in the long term, in line with economic development, but growth rates are expected to slow.

Polyolefins are the largest market segment in producing plastic goods. Demand for virgin polyolefins continues to grow at a rate above global GDP until 2030, driven by the Asian market. Polyolefins remain essential for various industries, including packaging, construction, transportation, healthcare, pharmaceuticals, and electronics.

Recycled polyolefin demand

In mn t



Source: IHS Chemical Supply & Demand 2021

The key success factor for medium- to long-term sustainable business models is growth in renewable feedstocks, bioplastics, and the development of circular solutions. Recycled polyolefin demand is expected to grow at a rate significantly above global GDP until 2030, with Asia having the largest share.

Over the next decade, key focus areas for the plastics industry will be continued improvement in waste collection, the redesign of plastics and their applications for increased recyclability, and improvements in recycling technologies. Global recycling rates are projected to increase almost three-fold by 2030.

Based on the market development outlook, as described above, OMV developed two forward-looking energy market frameworks. OMV's base case scenario is built on the IEA Stated Policies Scenario (STEPS) taken from the World Economic Outlook and adjusted based on an assumption that the EU, the United States, China, Japan, and South Korea (with a two-year delay for political alignment and measuring effectiveness) follow the IEA Sustainable Development Scenario (SDS) and meet the Paris Agreement targets. OMV's stress case is built on the IEA SDS Scenario, where the entire world reaches the Paris Agreement commitment of net-zero by 2070. The SDS is used for downside sensitivity analysis to generally understand how the existing and future portfolio will perform in this business scenario. In this scenario, global oil markets will start a continuous downward production trend, with a significant gradient toward 2040, and natural gas markets will peak in 2030 with a strong decline thereafter. European gas demand is expected to decline by 25% by 2030, with a strong phaseout until 2050.

Strategy

OMV will transform from an integrated oil, gas, and chemicals company into a leader in innovative sustainable fuels, chemicals, and materials, leveraging opportunities in the circular economy. The Group aims to become a net-zero emissions company by 2050 for all three scopes of greenhouse gas emissions. By taking this path, OMV expects to deliver an operating cash flow excluding net working capital effects of around EUR 6 bn by 2025 and at least EUR 7 bn by 2030, a ROACE of at least 12%, and will continue its progressive dividend policy. Re-inventing essentials for sustainable living is OMV's purpose.

Strategic cornerstones

OMV will transform from an integrated oil, gas, and chemicals company into a leader in innovative sustainable fuels, chemicals, and materials, leveraging opportunities in the circular economy. An integral part of the Group's strategy is its ambition to become a net-zero emissions company by 2050 for Scope 1, 2, and 3 emissions. In view of the ongoing transformation in the energy industry and a global goal of net-zero emissions, OMV builds on its strengths and seizes opportunities to position itself competitively.

2030 strategic priorities

- ▶ Become a net-zero emissions company by 2050; reduce Scope 1 and 2 emissions by 30% and Scope 3 emissions by 20% by 2030
- ▶ Develop into a global leader in specialty polyolefin solutions
- ▶ Establish a global leadership position in circular economy solutions
- ▶ Become a leading European producer of sustainable fuels and chemical feedstocks
- ▶ Reduce fossil production and shift to gas
- ▶ Enhance OMV's shareholder value: deliver growth with strong financials and continue the progressive dividend policy

OMV is committed to becoming a net-zero emissions company by 2050 (Scopes 1, 2, and 3) and has set interim targets for 2030 and 2040, with well-defined actions to meet the targets by 2030. By 2030, OMV aims to reduce its Scope 1 and 2 emissions by 30% and its Scope 3 emissions by 20%. The Group also aims to reduce its intensity in energy supply by 20% by 2030. This will be achieved by decreasing fossil fuel sales, increasing zero-carbon energy sales, increasing polyolefins recycling and sustainable feedstocks and products, as well as using neutralization measures such as CCS.

This path will enable OMV to deliver operating cash flow excluding net working capital effects of around EUR 6 bn by 2025 and at least EUR 7 bn by 2030, a ROACE of at least 12% in the mid and long term, and continuation of its progressive dividend policy. These are supported by sound capital allocation priorities and a strong balance sheet, with a mid/long-term leverage ratio of below 30%.

Building on its current strengths and a vision of leadership in technology and innovation, OMV will be well positioned to thrive sustainably in a world with low GHG emissions. This strategy enhances OMV's shareholder value, as its transformation path allows for a sustainable growth business model, showing the Group's commitment to cutting GHG emissions, delivering strong financials, and maintaining its progressive dividend policy.

The Chemicals & Materials business will be the core growth engine of the Group. OMV aims to become a global leader in specialty polyolefin solutions, with a significantly stronger position in the Middle East, Asia, and North America. The Group will strengthen its existing polyolefins business, while also building a strong and diversified chemicals and materials portfolio, by expanding into adjacent businesses and new product groups. To achieve this, OMV will target investments and initiatives that improve its returns and carbon footprint. Moreover, OMV will expand its geographical reach, pursuing high-growth markets, such as Asia and North America. This will be achieved through in-market investments and partnerships based on differentiated technologies and application portfolios. Furthermore, the Company will diversify its presence beyond polyolefins by entering into specialty chemicals and materials to build leadership positions.

An important pillar of OMV's strategy is the ambition to become a leader in renewable and circular chemicals and materials. The Group will capture the potential of emerging renewable and circular markets by

Note: The financial targets for 2025 are based on the following market assumptions: Brent oil price of USD 65/bbl, THE (Trading Hub Europe) gas price of EUR 22/MWh, refining indicator margin Europe of USD 4.3/bbl, ethylene/propylene indicator margin Europe of EUR 430/t, polyethylene/polypropylene indicator margin Europe of EUR 420/t. The financial targets for 2030 are based on the following market assumptions: Brent oil price of USD 70/bbl, THE (Trading Hub Europe) gas price of EUR 24/MWh, refining indicator margin Europe of USD 4.3/bbl, ethylene/propylene indicator margin Europe of EUR 500/t, polyethylene/polypropylene indicator margin Europe of EUR 480/t.

leveraging its integrated technology platform and end-to-end position to develop innovative products and new business models. The circular economy is crucial for a long-term sustainable chemical business. Thus, a transformation toward an economically viable commercial scale is needed. In this context, the Group's target is to deliver around 2 mn t of sustainable C&M products by 2030, which represents around 40% of produced polyolefin volumes in Europe.

OMV also aims to become a leading, innovative producer of sustainable fuels and chemical feedstocks. As a result, the Company will optimize the interface between oil and chemicals with a focus on the integrated Schwechat and Burghausen sites by redesigning plants to maximize high-value fossil resources and a growing share of sustainable feedstocks for chemicals production. This will significantly reduce diesel product output by 2030, while increasing the chemical yield to around 24%. The production of renewable fuels and sustainable feedstocks will increase to approximately 1.5 mn t, while the crude oil distillation throughput will decrease by 2.6 mn t. In Marketing, OMV aims to become the first choice of our customers for energy, mobility, and convenience, focusing on the sale of sustainable aviation fuels, building an EV charging network, and growing its non-fuel retail business.

In the Exploration & Production business, OMV is focusing on maximizing the value and harvesting cash. E&P will reduce gradually its fossil production to ~350 kboe/d by 2030, with a share of around 60% of natural gas. In the same time, OMV will make significant investments in the low-carbon solutions, namely in around 10 TWh renewable energy (e.g., geothermal) and around 5 mn t p.a. of CCS capacity by 2030 to reduce its GHG footprint. The E&P business will act as a cash engine for the Group and will support the transformation.

The gas sales and logistics business excluding OMV Petrom were consolidated in the E&P business starting 2022. Toward the end of the decade, equity gas contribution to the Gas Sales business portfolio will decrease due to natural fields decline, and will be predominantly replaced by primarily traded green gas products in order to reduce the carbon intensity of the product portfolio.

Chemicals & Materials

2030 strategic priorities

- ▶ Develop into a global leader in specialty polyolefin solutions
- ▶ Grow in attractive markets with a particular focus on North America and Asia
- ▶ Grow sustainable chemical production to up to 2 mn t, which represents ~40% of total polyolefin production in Europe

- ▶ Establish a leading position in renewable and circular economy solutions
- ▶ Diversify portfolio by entering adjacent products and new product groups

Demand for chemical products will continue to grow ahead of global GDP, even in a low GHG emission world. Virgin polyolefin demand is expected to grow slightly above GDP with a CAGR (2021–2030) of 3.6%. Most of this demand growth stems from high-growth markets in Asia and is associated with a variety of different end-user markets and applications, providing a natural hedge against the volatility of individual industries. Recycled polyolefins are projected to grow with a CAGR (2021–2030) of 11.7%, significantly above GDP, thanks to strong end-market commitments especially in the consumer goods sector, increasing regulatory pressure, and the need for end-of-life solutions for plastic waste.

Polyolefins play a critical role as eco-efficient enablers for a sustainable future, e.g., making lighter-weight automotive solutions and packaging that reduces food waste and increases shelf life possible. The current linear value chain in polyolefins faces significant challenges: mismanaged and unmanaged waste, environmental pollution, unnecessary emissions, and microplastic accumulation. Turning the value chain from a linear into a circular model will be one of the priorities for a sustainable chemicals business going forward. However, this requires a profound transformation to enable scale at attractive profitability. Current feedstock accessible directly from recycling is limited. For this reason, tapping into upstream and downstream feedstocks, primarily through partnerships, is critical to ensuring sufficient access to plastic waste. Partnerships with brand owners and retailers ensure attractive long-term offtake agreements with green product premiums. In addition, the future operating model needs to be set up to rapidly respond to changing customer and regulatory demands, with a primary focus on the advanced European landscape but also on the ability to quickly roll out successful blueprints globally.

OMV aims to strengthen its polyolefins business by building on existing strengths and capabilities and fully exploiting competitive advantages to grow into adjacent markets, targeting investments and initiatives that improve returns and decreases the Group's carbon footprint.

Chemicals & Materials has a strong pipeline of organic growth projects in Europe, Middle East, and North America.

Key growth initiatives include:

- ▶ Expansion of propylene capacities in Europe
- ▶ Expansion of the Burghausen naphtha-based steam cracker (2022)

- ▶ Expansion of Borouge JV through Borouge 4 building an ethane-based steam cracker of 1.5 mn t and polyolefin plants with a capacity of 1.4 mn t. Steam cracker and polyolefin plants expected to start at the end of 2025.
- ▶ Expansion of North American footprint through Baystar JV, building a 1 mn t ethane-based cracker and expanding the polyethylene plants capacity to 1 mn t annual capacity. The steam cracker started up in July 2022, and the polyolefin plant is expected to start up in the second half of 2022.

Chemicals & Materials business seeks to strengthen its polyolefin and specialty product portfolio, securing attractive margins. The business aims to grow in Asia and to strengthen its North American footprint via organic and inorganic investments. In addition, to further broaden its portfolio, Chemicals & Materials aims to tap into adjacent pockets of value creation and develop a broader diversified chemicals leadership position, primarily through M&As.

Key growth initiatives include:

- ▶ Build polypropylene position in North America
- ▶ Grow in differentiated specialty products
- ▶ Grow in Asia in specialty polyolefins and circular solutions

In addition to overall market attractiveness, strategic fit, and value creation, key investment criteria for potential diversification opportunities are sustainability and geographical footprint. A continued focus on innovation will be essential to maintaining technology leadership.

OMV aims to become a leader in renewable and circular chemicals and materials. To achieve this goal, the Group plans to capture emerging renewable and circular market potential by leveraging its integrated technology platform and end-to-end position to establish new products and novel business models.

The aim is to deliver approximately 2 mn t p.a. of sustainable products by 2030, which represents around 40% of OMV's European polyolefin volumes, in order to reduce product carbon footprint and meet OMV's emission targets. This will be accomplished by accelerating ongoing (advanced) mechanical and chemical recycling initiatives in Europe as well as by using bio-feedstocks. The sustainable products will be the result of the increasing use of bio-feedstocks for polyolefins and the broader chemicals portfolio, and leveraging the close integration with OMV's Refining & Marketing business. Building on its European sustainability leadership, Chemicals & Materials will utilize its global footprint to expand circular economy solutions globally with existing joint ventures, new growth platforms, and additional partnerships across Asian and North American assets.

OMV's C&M business will be the major growth engine of the Group. With a portfolio of various growth initiatives, it will balance sustainability, risk, and returns and strengthen resilience against market dynamics. The C&M strategy has significant growth and value creation potential.

Total organic investments in Chemicals & Materials will average EUR 0.9 bn p.a., EUR 0.3 bn p.a. of which will be allocated to sustainable and CO₂ emissions reduction projects.

Refining & Marketing

Strategic priorities

- ▶ Increase chemical yield to 24% in Western refineries
- ▶ Grow the production of renewable mobility fuels and sustainable chemical feedstocks to approximately 1.5 mn t, while reducing crude oil distillation throughput by 2.6 mn t
- ▶ Produce and market at least 700,000 t of sustainable aviation fuels
- ▶ Invest in an EV charging network and significantly increase margin contribution from the retail non-fuel business
- ▶ Significantly reduce absolute Scope 1, 2, and 3 emissions

Going forward, R&M is reshaping its product portfolio, building on renewable mobility fuels and sustainable chemical feedstocks. The Company is focusing on safe, innovative, and ecologically and economically sustainable operations. As a result, R&M will enable transformation to low-carbon operations and sales while maintaining strong profitability.

European fossil refining market potential will decrease significantly up to 2030, as both volumes and refining margins are expected to be under pressure driven by the pace of the energy transition in Europe. In the same time horizon, strong growth will materialize for renewable mobility fuels as well as sustainable chemical feedstocks. Refining will proactively decrease crude oil distillation throughput in the Schwechat and Burghausen refineries, from 12.9 mn t in 2019 to approximately 10.3 mn t in 2030, in line with changing demand patterns. This adaptation will significantly reduce heating oil and diesel product output by 2030, while increasing the chemical yield to around 24% for the Western refineries. To leverage the opportunities of the ongoing energy transition, the refining division is developing a sustainable production portfolio for renewable fuels and sustainable chemical feedstocks, such as the co-processing of biogenic feedstocks in Schwechat, reaching approximately 1.5 mn t in total by 2030. In this context, the sourcing of bio-feedstocks will be a critical success factor.

OMV will optimize the interface between oil and chemicals with a focus on the integrated Schwechat and Burghausen sites by reconfiguring plants and sites to maximize high-value fossil resources and a growing share of sustainable feedstocks for chemicals production. OMV will continue to operate its three European refineries in Austria, Germany, and Romania as an integrated system, optimizing asset utilization and maximizing margins. Furthermore, the Company is implementing energy and operational efficiency measures within the existing refinery assets to maintain a leading cost position in Europe.

OMV's goal with its international, non-operated refining positions in UAE (ADNOC Refining) and Pakistan (PARCO) is to improve their commercial performance. The focus in the short to mid-term will be on operational excellence as well as performance culture at each asset. In the mid to long term, OMV will evaluate commercial options for the production of sustainable mobility fuels and assess strategic options for capital reallocation.

The Marketing & Trading activities in Europe secure OMV's customer and market access. In line with changing demand patterns, as well as regulatory obligations, OMV will gradually transform its product portfolio to include more sustainable fuels and services by 2030, thereby increasing the resilience of its product mix. OMV will build a growing business for sustainable aviation fuels (SAF) in central Europe by establishing new market positions in the vicinity of planned production sites, such as in Belgium and in Romania. OMV Marketing & Trading will market at least 700,000 t of SAF by 2030. OMV will aim to grow SAF sales volumes significantly beyond the planned regulatory framework and will target the growing voluntary compliance market. Simultaneously, Marketing & Trading will sustain its position of bitumen and marine fuel oil to safeguard refinery utilization, while continuing to evolve these products to lower GHG emissions.

In Retail Mobility & Convenience, OMV intends to further develop existing market potential by significantly growing the non-fuel business sector. New gastronomy and service concepts, as well as cooperation in the food logistics sector, are expected to significantly increase the volume and margin of the non-fuel business by 2030. In parallel, the Company will further increase its premium fuel share to more than 30% as a differentiator and significant margin generator by 2030. OMV Retail Mobility & Convenience will expand into e-mobility, building a leading position in out-of-home Electric Vehicle (EV) charging locations such as highway and transit refilling stations, as well as convenience hubs. With a total investment in this segment of more than EUR 400 mn by 2030, OMV will grow the profitability of the retail business as well as monetize the value of its assets.

Total organic investments in the R&M business will average at EUR 1 bn p.a. in 2022–2030, EUR 0.5 bn p.a. of which will be allocated to sustainable and carbon emissions reduction projects.

With this new strategy, OMV will accelerate attainment of its goal of lowering GHG emissions by reducing fossil fuels, stepping up the production and marketing of renewable fuels and sustainable chemical feedstocks, as well as implementing energy efficiency measures.

Exploration & Production

2030 strategic priorities

- ▶ Portfolio managed as a robust cash generator to support the Group's transformation
- ▶ Production is expected to decline to ~370 kboe/d by 2025 and ~350 kboe/d by 2030¹
- ▶ Low-carbon business solutions will be developed, with around 10 TWh in renewable energy (e.g., geothermal) and 5 mn t p.a. CCS, to significantly reduce absolute and relative GHG emissions
- ▶ Portfolio optimization measures will be evaluated

In the context of the ongoing energy transition and to support OMV Group's transformation, E&P will be managed as a robust cash generator and will focus on further upgrading its competitive asset portfolio, concentrating on the four core regions: Central and Eastern Europe, the North Sea, Middle East and Africa, and Asia Pacific. The shift of the hydrocarbon portfolio to gas will continue, with further divestment of non-core positions to improve efficiency, while the low-carbon business will be ramped up to achieve a material contribution by the end of the decade.

Boosting value delivery and cash generation are the main goals and criteria for managing and developing the portfolio of oil and gas assets, with a strong emphasis on gas. The delivery over the mid-term of key projects in the portfolio such as the Neptun Development in Romania, Jerun in Malaysia, and Umm Lulu SARB Phase 2 plateau extension in the UAE will support strong cash generation by and beyond 2025. With the current portfolio, OMV expects production levels of ~370 kboe/d by 2025. Thereafter, OMV expects to reduce its oil and gas production levels to ~350 kboe/d by 2030 with a share of around 60% of natural gas. The production decline will occur primarily in the second part of the decade, as no new large-scale projects (re-)developments are being pursued. In order to sustain the abovementioned production levels, ramp up the low-carbon business, and deliver strong cash generation, E&P anticipates a total annual average CAPEX over the decade of around EUR 1.6 bn, EUR 0.6 bn of which is earmarked for low-carbon activities. OMV's exploration and appraisal activities are being streamlined further, and

¹ Long-term impact of Russia deconsolidation is under evaluation. The 2025 and 2030 production outlook excludes the contribution from Russia, which was estimated at 80 kboe/d in 2025 and 40 kboe/d in 2030.

the total annual average budget is expected to be around EUR 0.2 bn over the decade. Toward the end of the decade, oil and gas CAPEX and E&A expenditures will be reduced, thereby allowing for more capital to be allocated toward ramping up the low-carbon business and the broader OMV transformation.

E&P plans to reinforce the competitiveness of its portfolio and resilience through a strong focus on operational excellence, fostered by digitalization and agile ways of working, as well as portfolio optimization.

The Gas sales business and logistics excluding OMV Petrom was consolidated in the E&P business starting 2022. Over the next decade, European production will decline, while demand is expected to remain resilient. To close the supply-demand gap, OMV will continue to complement its own natural gas production in Norway, Austria, and Romania. Furthermore, OMV is working on diversification of its third-party supply sources. The equity gas contribution to the Gas sales business will decrease significantly toward the end of the decade in the Northwestern region due to natural fields decline, and will largely be replaced with green gases, such as biogas and hydrogen, primarily obtained through trading, to reduce the carbon intensity of its product portfolio. New equity gas volumes from the Romanian Neptun project will keep volumes high in the Southeastern region. OMV will also aim to direct an increasing share of its natural gas sales to customers from non-energy sectors, such as the chemicals industry, to further reduce its Scope 3 portfolio emissions.

The Group will explore a range of opportunities and portfolio choices that enhance cash flow generated by the current Exploration and Production business and support a potential accelerated transition to sustainable fuels, chemicals, and materials. These opportunities may include capturing the full value potential of the asset base, e.g., low carbon business potential, maintaining reservoir production excellence and optimizing costs as well as assessing and developing joint venture opportunities for selected assets without excluding inorganic options.

To reduce its operations carbon footprint, E&P will pursue the phase out of routine gas flaring and venting, reduce fugitive methane emissions, and introduce portfolio optimization measures. In addition, renewable energy projects will also be pursued for the purpose of powering OMV's own operations, such as the photovoltaic plant developed with VERBUND in Schönkirchen, Austria. To achieve overall reduction of both absolute and relative GHG emissions from its product portfolio, E&P will leverage its existing asset base and core skills to deliver financially strong low-carbon business projects. Available opportunities will be captured to build up geothermal energy capacity that generates up to 9 TWh p.a. by 2030. In addition to geothermal,

a minimum of 1 TWh from renewable power will be developed in OMV core regions with favorable sun and wind conditions to serve captive demand, thereby reducing Scope 2 emissions by OMV's own operations. E&P will further tap its existing reservoirs and (sub-)surface capabilities to implement opportunities that lead to a CCS storage capacity of approximately 5 mn t p.a. of CO₂ net to OMV by 2030. In addition, further opportunities where E&P can leverage its strengths and capabilities are being explored, e.g., hydrogen and energy storage, and will potentially be pursued in consideration of OMV strategic priorities.

Decarbonization strategy

2030 strategic priorities

- ▶ Reduce OMV Group Scope 1 and 2 emissions by 30%
- ▶ Reduce OMV Group Scope 3 emissions by 20%
- ▶ Reduce OMV Group's carbon intensity of energy supply by 20%

All reduction targets are measured versus 2019 baseline.

OMV is committed to achieving net-zero emissions (Scopes 1, 2, and 3) by 2050, with interim targets for 2030 and 2040. OMV is awaiting the publication of the science based targets (SBT) methodology for the oil & gas sector to evaluate its new targets against the SBT requirements with the ultimate ambition to get them approved by the Science Based Target initiative (SBTi). OMV targets are set at an absolute and intensity level with the ultimate goal of achieving net-zero emissions in Scopes 1, 2, and 3 by 2050. For Scope 1 and 2, OMV aims for an absolute reduction of 30% by 2030 and of 60% by 2040. For the defined categories in Scope 3, OMV aims at the reduction by 20% by 2030 and by 50% by 2040. In terms of reducing the carbon intensity of energy supply, OMV intends to achieve a decrease of 20% by 2030 and 50% by 2040.

These emission reductions can only be achieved with considerable effort and capital allocated: The Group has earmarked organic investments of more than EUR 13 bn for this purpose. All business units will build on their existing strengths and know-how on this transformation journey. Three key initiatives will be undertaken to achieve the targeted reductions by 2030:

- ▶ Decrease in fossil fuel sales: Significant decrease in fossil fuels and a less steep decline in natural gas sales
- ▶ Increase in zero-carbon energy sales: significant increase in sustainable and biobased fuels, green gas sales, build-up of photovoltaic electricity capacity for captive use as well as geothermal energy

- Increase in Chemicals & Materials recycling and sustainable feedstocks and delivery of approximately 2 mn t p.a. of circular products: recycle production substituting fossil chemicals and materials production and production from biogenic feedstock

Besides these efforts, neutralization measures will be necessary. OMV anticipates that it will use 5.0 mn t of CCS capacity across all business units. All energy purchases will be 100% renewable. The inorganic growth of the Chemicals & Materials business will be executed in line with OMV decarbonization targets with either decarbonization pathways in place or to be implemented following a possible acquisition.

Finance

2030 strategic priorities

- Generate operating cash flow excluding net working capital effects of EUR ~6 bn by 2025 and EUR \geq 7 bn by 2030
- Target a ROACE \geq 12% in the mid and long term
- Ensure sound capital allocation priorities: organic CAPEX, dividend, inorganic growth, and deleveraging¹
- Maintain strong balance sheet, with a mid/long-term leverage ratio below 30%
- Continuously deliver on the progressive dividend policy

The Group's financial strategy aims to increase the Company's value and shareholder return, while ensuring a robust balance sheet, along with a financially resilient portfolio that thrives in a low-carbon world and has attractive growth potential well into the future. The value-driven finance strategy operates on a clear framework for enabling long-term profitable and resilient growth and aims to achieve a ROACE of at least 12%, positive free cash flow after dividends, a strong balance sheet, with a mid/long-term leverage ratio of below 30%, a clean CCS Operating Result of at least EUR 5 bn by 2025 and EUR 6 bn by 2030, increasing clean CCS net income attributable to shareholders, operating cash flow excluding net working capital of around EUR 6 bn by 2025 and at least EUR 7 bn by 2030, as well as a progressive dividend policy.

When building its financial plan, OMV defined a sound capital allocation policy: first, investing in its organic portfolio; second, paying attractive dividends; third, pursuing inorganic spending for an accelerated transformation; and fourth, deleveraging¹. In its capital allocation, the Group focuses on selecting the most competitive and resilient projects. The defined investment criteria include hurdle rates and payback periods by

business reflecting respective risk and return profiles, as well as testing projects for their resilience and break-even versus relevant market KPIs.

To achieve its strategic goal, OMV plans a yearly organic CAPEX of around EUR 3.5 bn for the period from 2022 to 2030. Overall, the Group is allocating more than EUR 13 bn in total for 2022–2030 to achieve its ambitious decarbonization targets, which represent more than 40% of total organic CAPEX. In addition, OMV will consider inorganic growth in areas of strategic importance. However, this will depend on the Group's indebtedness headroom. Moreover, the Group's portfolio of assets can provide options through divestments to accelerate strategy execution when attractive acquisition targets in targeted growth areas become available.

The Group's strategy, supported by disciplined capital allocation, will enable OMV to generate increasing and resilient cash flows and higher earnings. These solid financials ensure a strong balance sheet for the Group. In its financial framework, OMV has made a significant commitment to ensuring a robust balance sheet and an investment-grade credit rating. The Company aims to achieve a leverage ratio of below 30% for mid- and long term. Depending on portfolio measures, the leverage ratio can exceed 30%; however, this will then be followed by a deleveraging program to ensure the balance sheet is strengthened.

OMV seeks to align its long-term funding policy with the Company's sustainability strategy. Therefore, OMV is assessing the opportunity of sustainability-linked funding, which links the cost of a financing instrument to the achievement of specific strategic sustainability targets, such as GHG emission reduction goals or sustainable polyolefin production target.

During the strategy period, OMV will continue to deliver on its progressive dividend policy. The Group therefore aims to increase the dividends every year, or to at least maintain dividends at the respective previous year's level. This underlines the Group's commitment to its progressive dividend policy.

¹ Depending on OMV's leverage ratio, the order between inorganic growth and deleveraging can reverse.

OMV's Digital Journey

Digital and innovative – in 2021, our Digital Journey again showed strong technological and strategic development, creating significant benefits. Now that Borealis is part of OMV, we are extending the digitalization areas and can profit even better from our digital investments in technologies, process optimization, and products, as well as in our people.

Digitalization along the entire value chain

Skill development has been and continues to be a strong focus in OMV's Digital Journey. By equipping our people with new methodologies, digital trainings and the right tools, we make them fit for the future.

With investments of EUR 120 mn we were able to operate and enhance our main strategic technology platforms and differentiating technologies. As a result of these digital investments and related projects, we are proud to state that our strategic platforms such as S/4HANA, ServiceNow, Microsoft 365, and Hybrid Infrastructure enabled by Microsoft Azure are live. This implements the foundation for enabling digital collaboration and transformation for OMV, granting access to the state-of-the-art Enterprise Resource Planning (ERP) and process and technology backbone.

As continuous development is one of OMV's priorities, interacting with the innovation ecosystem is becoming more important. Investing in start-ups and scale-ups and academic engagement, internal incubation, and promising technologies are other focus points on our agenda. Our partnerships are primarily investments in strategic areas such as sustainability, circularity, and HSSE.

Through investments and digital projects across the entire OMV Group we continuously improve our digital products and services. An important success factor for achieving our long-term goals is the harmonization of processes along the entire value chain, as are stable and secure operations of IT and digital systems enabling smooth business operations and collaboration.

Information security

Information and cyber security is a top priority for OMV and we are continuously improving our standards and measurements to secure business operations in IT and OT (operational technology) environments.

These achievements are regularly verified together with our partners. Our internal IT/OT Security Directive lays out the details of the IT/OT Security Framework, through which topic- or security domain-related security standards and policies are continually applied, aligned, and managed. The security framework in total

consists of approximately 50 regulatory documents and is harmonized with the ISO 27000 series (ISO27K) recommendations for IT controls and domains. OMV is ISO/IEC 27001 certified.

Digitalmotion – Refining & Marketing digital transformation

Within Refining & Marketing we are digitalizing our business under the umbrella of Digitalmotion. The year 2021 brought a range of activities that strengthened the integrity of our tools, the sustainability of our operations, and our customer experience.

Customer centricity

Putting the customer first, we went live with a Salesforce portal bringing a one-stop shop for requests, invoices and orders and improving the customer experience for our industrial sales B2B clients. For retail customers, we have used data insights to provide personalized offers, which resulted in a 18% spend increase and a 75% reduction in the churn rate of OMV's loyalty program participants. Five filling stations in Romania went live with outdoor payment terminals, with 25% of our transactions using this payment method, increasing both our speed of service and customer satisfaction. Using advanced analytics improved fuel sales forecasting in our retail network, preventing stock shortages.

Digital refinery

Refineries are digitalizing with the goal of generating up to EUR 11 mn in value over the next five years. We used predictive analytics to manage cleaning schedules, bringing annual savings of EUR 1.7 mn as well as preventing carbon emissions of over 25,000 t per year. Advanced analytics have also reduced the sample testing costs in our refinery laboratories. A digital shift book brought further efficiency to maintenance planning, and a 3D digital twin of the steam cracker will help with the planning for refinery turnarounds.

Across the full value chain from supply to filling stations, we see the benefits of Robotics Process Automation (RPA) and the switch to S/4Hana as our ERP tool. RPA interventions have replaced 250,000 working hours, valued at EUR 2.5 mn per year. S/4Hana brings new standards in data management and,

EUR 120 mn
digital investments
in 2021

25,000 t CO₂
saved through
optimization of the
cleaning schedule
of heat exchangers

with it, strengthens the opportunity for automation and Group-wide digitalized finance processes.

Digital enthusiasts

Developing a digital innovation culture and digital capabilities remains an important focus area. Running digital bootcamps as collaborative innovation projects with cross-functional teams resulted in an increased capability in design thinking and agility as well as five prototypes with a value potential of over EUR 1 mn. An active community of over 500 digital enthusiasts was maintained with over 100 touch-points to share digital hacks, tools and use cases.

The digital transformation of Borealis

In the Chemicals & Materials segment, Borealis is seen as a digital enabler. By applying advanced analytics and emerging technologies Group-wide, Borealis reveals benefits in areas such as quality, reliability and efficiency increase, cost reduction, HSSE, and employee and customer proximity. As a result, we as OMV are able to leverage their innovative edge and strength in developing new and enhancing digital products.

Virtual reality training

Aim

Use a virtual reality environment provided by VR goggles and software to conduct operator training. Proof of concept for the task of starting a centrifugal pump with 19 different scenarios.

Results

- ▶ Safe environment for training
- ▶ Highly positive response from users
 - ▶ repetitiveness of the solution
 - ▶ virtual field training
 - ▶ appealing to a new generation of workers

Next steps

Evaluate other VR options and initiatives against this one to make a final decision on which solution to adopt.

Borealis' digital transformation examples:

- ▶ Solution for asset health prediction
- ▶ Quality assurance solution using computer vision algorithms
- ▶ Gamification-based training for personal safety and use of VR for technical training
- ▶ Proof of concepts with autonomous robots for on-site assistance
- ▶ Use of smartglasses for remote assistance
- ▶ 3D printing for spare parts
- ▶ Use of blockchain technology for traceability through the value chain
- ▶ Carbon footprint calculator for Borealis products (cradle to gate)

DigitUP – Exploration & Production digital transformation

Launched in 2018, the DigitUP Digitalization Program aims to position the E&P segment as a digital front-runner in the upstream industry. In 2021, the DigitUP program portfolio began transitioning from conceptualizing and piloting projects to deploying technology in our fields, with 40% of a total of 100+ projects being in the deployment phase. Subsequently, a dedicated program was established at our largest operated venture, OMV Petrom, to further facilitate the arrival of digital technology in the field.

An innovative mindset

Digitalization is at the heart of everything we do in E&P. In 2021, we completed a major reorganization that further enables us to embrace the benefits of our digital journey, focusing on results and outcomes with end-to-end accountability. Our new ways of working foster cultural diversity and inclusion as well as a digital-by-design innovation mindset that produces a performance-driven multidisciplinary global team.

Achievements per “lighthouse”

The program portfolio is organized into four pillars (“lighthouses”) and is well positioned to support the transition to a circular economy as part of OMV’s 2030 strategy.

Digital Subsurface Lighthouse

We aim to reduce field development cycle time and improve quality and efficiency via data-based, value-driven decisions. The UPScale Digital Rock Simulation project enables us to evaluate reservoir performance by transitioning from the traditional, expensive, and time-consuming one-time usable approach of coring, lab analysis toward a non-destructive digital simulation. The products developed by the lighthouse will be scalable and will enable better decisions for field developments and optionality for more favorable business cases in low-carbon business, or enhanced hydrocarbon recovery.

Digital Oilfield Lighthouse

We successfully deployed the BestDay app for >9,000 wells across Austria and Romania. The BestDay app was jointly developed with Cognite, one of our strategic partners. The app is AI-driven, enabling efficient deviation and deferral handling. The BestDay app is an energy-driven application that contributes to achieving a +0.5% yearly oil and gas production increase, optimizing our assets’ performance.

Digital Rig Lighthouse

In a strategic partnership with Schlumberger, we deployed the DrillPlan tool in Romania and Austria. DrillPlan will improve the well data quality and availability, cross-functional and cross-country collaboration. In addition, it will digitalize the well

planning and execution process through automated workflows, thus contributing to the overall ambition to reduce well planning time by 90% by 2025. The lighthouse supports the OMV transition by ensuring our drilling activities can be smoothly integrated with a low-carbon business.

Digital Office Lighthouse

We continue to enhance our Helius information ecosystem, leveraging on strategic partnerships, combining technology, information governance, and a global organization. Helius helps us manage a diversity of surface and subsurface data types, contextualizing domain data and unlocking the potential of large-scale automation and data-driven decision-making. This is seen as an important enabler for the future of the energy business.

DigiCore – Corporate digital transformation

Initiated in 2020, the DigiCore program's mission is to support corporate functions in their digital transformation journey. By strengthening our strategic technology platforms such as S/4 HANA, Microsoft M365, and ServiceNow, we enable the goals of automating and accelerating processes and workflows, increasing data quality and integrating new digital services. Over 100 use cases have been identified and collected and resulted in more than 40 ongoing projects to realize the benefits such as time savings, accelerated process durations, simplified ways of working, and reduction of risks.

The finance and procurement functions have been quickly digitalizing their processes since 2019 through automation and by going paperless. As a result, the amount of manual tasks has decreased, as has the risk of data quality issues. During the year 2021, additional emphasis was placed on supporting HSSE. This was achieved with the help of AI-based video analytics for our production sites, as well as augmented reality-enabled services for maintaining our facilities and sites, a smooth COVID-19 vaccination registration for employees, and digital carbon tracking. Additionally, the new hybrid working model allowed for a desk-sharing policy, enabled by a desk-booking tool which runs more than 9,000 monthly bookings. Another highlight is the live analytics on the fuel stock availability for our OMV Petrom terminals.

After initiating and driving the first successes with the DigiCore program in OMV Austria, we are expanding its footprint to OMV Petrom. Moreover, the next round of use case identification has been initiated and extends the focus to advanced analytics and applying artificial intelligence and machine learning capabilities to further turn our data into a valuable asset.

Organic Investments

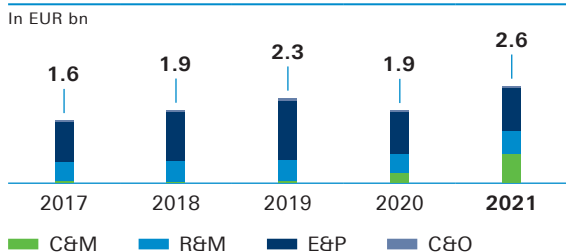
OMV’s investment focus for 2022 reflects the Company’s new priorities, which are investments in chemicals and circular economy, as well as the creation of essential low-carbon solutions in all three segments, C&M, R&M, and E&P. A clearly defined set of strategic and financial criteria is considered when investment decisions are made, ensuring disciplined capital spending.

Organic capital spending

OMV continuously reviews and optimizes its organic capital spending with a clear focus on cash flow management. Over a five-year perspective, OMV’s total organic CAPEX amounted to EUR 10.3 bn, EUR 5.6 bn of which was earmarked for organic growth and EUR 4.7 bn for maintenance and optimization measures. Out of the total organic capital spent, Exploration & Production received EUR 6.2 bn, which equals 60% of OMV’s total organic capital spending.

In 2022, organic CAPEX is projected to be around EUR 3.7 bn, including non-cash effective CAPEX related to leases of around EUR 0.6 bn. Organic investments are increasing significantly compared with the previous five years, driven especially by the C&M segment. In C&M and R&M, the increase concerns expansion projects such as Borealis’ PDH plant in Kallo as well as investments to drive our transition towards circular economy and a low-carbon business model. Hence, we are investing in recycling (such as OMV’s ReOil® project, or Borealis’ ramp-up of advanced recycling solutions), 2nd-generation biofuels (such as Co-Processing and Glycerin2Propanol), and green hydrogen (such as Austria’s largest electrolysis plant in Schwechat). In E&P, organic investments are mainly driven by gas field developments in New Zealand (Maui field) and Malaysia (SK408 field).

Organic investments 2017–2021

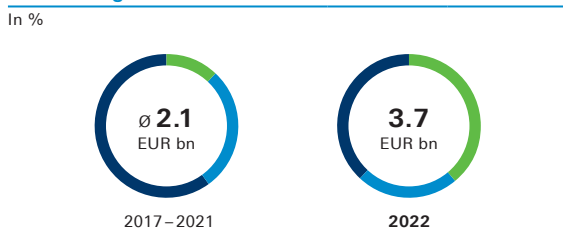


Focus shifts to chemicals, circular economy, and low carbon projects

The Borealis acquisition enabled OMV to establish a new Chemicals & Materials business segment. Going forward, the investment focus will increasingly shift toward Chemicals & Materials as well as the circular economy and low-carbon projects. In 2022, around 40% of OMV’s organic CAPEX will already be allocated to these areas.

Investment focus

Shift of organic investments: 2017–2021 versus 2022



	2017–2021	2022
Chemicals & Materials	11	38
Refining & Marketing ¹	28	24
Exploration & Production	60	38

¹ Refining & Marketing includes Corporate & Other

Project examples

World-scale propylene plant, Belgium, C&M

- ▶ New propane dehydrogenation unit with 750 kt capacity
- ▶ Location: Kallo in the Antwerp-Rotterdam-Amsterdam area
- ▶ Scheduled to start operations in 2023¹

¹ In August 2022, all contracts with IREM, the main contractor in charge of 80% of the remaining construction works, were terminated and the related contracts will be retendered. The impact on start-up date and investment is currently being assessed.

Biofuels Co-Processing, Austria, R&M

- ▶ Sustainable biofuel production in an innovative co-processing approach that reduces OMV’s annual carbon footprint; ~160 kt capacity
- ▶ Location: Schwechat Refinery, Austria
- ▶ Scheduled to start operations in 2023

ReOil® demo plant, Austria, R&M

- ▶ Innovative chemical recycling demo plant based on proprietary ReOil® technology, which converts plastics into synthetic feedstock for the petrochemical industry
- ▶ Location: Schwechat Refinery, Austria
- ▶ Scheduled to start operations in 2023

SK408 gas field, Malaysia, E&P

- ▶ Jerun gas development (FID 2021)
- ▶ Production start in 2024, cumulative production of ~100 mn boe, plateau production ~30 kboe/d
- ▶ Location: South China Sea, Malaysia
- ▶ OMV’s interest: 40%
- ▶ Operators: SapuraOMV

Sustainability

We are committed to building a sustainable world worth living in – for everyone. Sustainability and circularity lie at the center of our Group strategy. We aim to become a net-zero emissions business by 2050, accelerate the energy transition, and proactively expedite the transition from a linear to a circular economy. We build and constantly nurture our relationships with employees, communities, suppliers, and other stakeholders, including by addressing social and economic effects of the transition to an environmentally sustainable economy.

New sustainability strategy

Our Sustainability Framework is built around the three pillars of Environmental, Social, Governance (ESG). We have made the following commitments, which lie at the heart of our Sustainability Framework, to propel our ESG journey:

Environmental:

- ▶ OMV continuously improves the carbon efficiency of its operations and product portfolio, is fully committed to supporting and accelerating the energy transition, and aims to become a net-zero business by 2050 or sooner.
- ▶ OMV is fully committed to acting on responsible natural resources management and will proactively expedite the transition from a linear to a circular economy.
- ▶ OMV aims to minimize environmental impacts by preventing water and soil pollution, reducing emissions, using natural resources efficiently, and avoiding biodiversity disruption.

Social:

- ▶ Health, safety, and security have the highest priority in all activities, and OMV is fully committed to proactive risk management to realize its HSSE vision of “ZERO harm – NO losses.”
- ▶ OMV is committed to building and retaining a talented team of experts for international and integrated growth, and we embrace our difference(s) and use our diversity of thought and experience as a catalyst for growth and creativity.

- ▶ OMV is committed to ensuring fair treatment and equal opportunities for all employees and has zero tolerance for discrimination and sexual and non-sexual harassment.
- ▶ As a signatory to the United Nations Global Compact, OMV is fully committed to the UN Guiding Principles on Business and Human Rights and aims to contribute to the UN’s 2030 Agenda for Sustainable Development by pursuing a social investment strategy that addresses local needs and the SDGs.
- ▶ OMV is committed to contributing to a Just Transition for our employees and communities and to addressing the social and economic effects of the transition to an environmentally sustainable economy.

Governance:

- ▶ OMV strives to uphold equally high ethical standards at all locations and aims to earn stakeholders’ confidence by implementing a high standard of corporate governance and by maintaining high standards of transparency and predictability.
- ▶ OMV is committed to implementing sustainable procurement, which means caring about the environmental, social, and economic impacts of the services and goods the Company intends to purchase.

Our Strategy 2030 is underpinned by this Sustainability Framework, with all business decisions shaped by our ambition to become a net-zero emissions business. Within our Sustainability Framework, we have established five strategic focus areas: Climate Change; Natural Resources Management; Health, Safety, and Security; People; and Ethical Business Practices. For each of these focus areas, we have formulated tangible targets and actions to be achieved by 2030.

These serve as OMV's contribution to the UN 2030 Agenda for Sustainable Development.

Our sustainability ambitions, especially reducing our net emissions to zero, can only be achieved with considerable effort and capital allocation. The Group has thus earmarked investments of more than EUR 13 bn for the purpose of achieving our emissions reduction targets.

Key Performance Indicators

	2017	2018	2019	2020	2021	
Lost-Time Injury Rate (LTIR) ¹ – employees and contractors	per mn hours worked	0.34	0.30	0.34	0.32	0.57
Total Recordable Injury Rate (TRIR) ² – employees and contractors	per mn hours worked	0.79	0.78	0.95	0.60	0.96
Fatalities – employees and contractors	number	2	3	0	0	3
Process safety events (Tier 1 and Tier 2) ³	number	10	16	11	19	27
Energy consumption	in PJ	130.8	127.4	117.4	131.1	176.5
GHG (direct, Scope 1): total OMV ⁴	in mn t CO ₂ equivalent	11.1	11.2	10.8	10.9	13.9
of which from E&P	in mn t CO ₂ equivalent	3.5	3.7	4.4	3.7	3.2
of which from R&M	in mn t CO ₂ equivalent	7.7	7.6	6.4	6.6	6.8
of which from C&M ⁵	in mn t CO ₂ equivalent	n.d.	n.d.	n.d.	0.6	3.9
Hydrocarbons flared	in t	185,832	231,199	417,384	378,431	360,176
Hydrocarbons vented	in t	32,834	39,991	43,149	28,122	16,461
GHG Scope 2 ⁴	in mn t CO ₂ equivalent	0.3	0.4	0.4	0.3	1.1
GHG Scope 3 ⁴	in mn t CO ₂ equivalent	108	108	126	118	156
GHG intensity of operations	OMV Group Carbon Intensity Index	n.d.	87	80	82	82
Methane intensity	OMV Group Carbon Intensity Index	n.d.	n.d.	1.3	0.8	0.6
GHG intensity of product portfolio (Scope 3)	mn t CO ₂ equivalent per mn t oil equivalent	2.6	2.5	2.5	2.5	2.5
Carbon intensity of energy supply	in g CO ₂ /MJ	n.d.	70.0	68.4	67.0	66.4
Spills volume	in liters	173,909	36,874	56,641	41,355	80,976
Water withdrawn ⁶	in megaliters	98,523	100,381	103,637	224,971	827,558
Water withdrawn from all areas with water stress	in megaliters	2,524	1,775	1,230	1,479	3,550
Water consumption	in megaliters	76,152	75,135	74,924	65,357	70,831
Environmental protection expenditures, excluding depreciation ⁷	in EUR mn	197	196	220	135	240
Environmental investment for assets put into operation ⁷	in EUR mn	57	134	98	84	150

¹ Lost-Workday Injuries: incidents with more than one lost workday, restricted work cases, and medical treatment cases

² The Total Recordable Injury Rate includes lost-time injuries, any injuries resulting in fatalities, permanent total disabilities, lost-workday cases, restricted work cases, and medical treatment cases.

³ Tier 1 and Tier 2 events are related to loss of primary containment with the greatest and lesser consequences.

⁴ The increase compared to previous years is due to the inclusion of full-year Scope 1, Scope 2 and Scope 3 data provided by Borealis. The data table reflects actual CO₂ emissions per year. For the targets for Scope 1, 2, and 3 emissions set for 2030 and 2040, the base year emissions in 2019 have been recalculated to include emissions from Borealis, in which OMV acquired a majority stake in 2020. The target achievement is not directly comparable to the data above.

⁵ In 2020, only ETS emissions from Borealis in the months of November and December were included; in 2021 full-year data was consolidated, including non-ETS Scope 1 emissions.

⁶ The increase compared to previous years is due to the inclusion of full-year water data provided by Borealis. At Borealis, most of the water that is withdrawn is used for once-through cooling. Around 2/3 is brackish water. The cooling water that is discharged is of the same quality and only has a very slightly elevated temperature.

⁷ Excluding Borealis

OMV's sustainability commitments and targets

Climate Change

Commitments

- ▶ OMV continuously improves the carbon efficiency of its operations and product portfolio. OMV is fully committed to supporting and accelerating the energy transition and aims to become a net-zero business by 2050 or sooner.

Targets 2025:	Targets 2030:	Targets 2040:
<ul style="list-style-type: none"> ▶ Reduce carbon intensity of operations¹ (Scope 1) by ≥30% vs. 2010 ▶ Reduce carbon intensity of product portfolio (Scope 3) by >6% vs. 2010 ▶ Achieve at least 1 m t CO₂ reductions from operated assets in 2020–2025 ▶ Achieve an E&P methane intensity² of ≤0.2% 	<ul style="list-style-type: none"> ▶ Reduce Scope 1 and 2 emissions by ≥30% vs. 2019 ▶ Reduce Scope 3³ emissions by ≥20% vs. 2019 ▶ Reduce carbon intensity of energy supply⁴ by ≥20% vs. 2019 ▶ Achieve an E&P methane intensity of ≤0.1% ▶ Zero routine flaring and venting of associated gas as soon as possible; however, no later than 2030 	<ul style="list-style-type: none"> ▶ Reduce Scope 1 and 2 emissions by ≥60% vs. 2019 ▶ Reduce Scope 3 emissions by ≥50% vs. 2019 ▶ Reduce carbon intensity of energy supply by ≥50% vs. 2019

Status 2021

- ▶ Carbon intensity of operations reduced by 18% vs. 2010
- ▶ 0.53 mn t CO₂e reduced through concrete emissions reduction initiatives and divestments since 2020
- ▶ Scope 1 and 2 emissions reduced by 12% vs. 2019
- ▶ 0.6% methane intensity
- ▶ Volume of gas routinely flared decreased from 448 mn m³ in 2020 to 407 mn m³ in 2021
- ▶ Carbon intensity of product portfolio reduced by 5% vs. 2010
- ▶ Absolute Scope 3 emissions increased by 2% vs. 2019
- ▶ Carbon intensity of energy supply reduced by 2.9% vs. 2019

¹ CO₂ equivalent emissions produced to generate a certain business output using the following business-specific metric – E&P: t CO₂ equivalent/toe produced; refineries: t CO₂ equivalent/t throughput (crude oil and semi-finished products without blended volumes); power: t CO₂ equivalent/MWh produced – consolidated into an OMV Group Carbon Intensity Operations Index, based on weighted average of the business segments' carbon intensity

² Methane intensity refers to the volume of methane emissions from OMV's E&P-operated oil and gas assets as a percentage of the volume of the total natural gas sold on the market from those operations. This is calculated as methane intensity [%] = methane emission [Sm3]/marketed natural gas (sales) [Sm3].

³ The following Scope 3 categories are included: category 11 – Use of sold products for OMV's energy segment; category 1 – Purchased goods (feedstocks); and category 12 – End of life of sold products for OMV's non-energy segment.

⁴ The carbon intensity of the energy supply is measured by assessing the intensity of the Scope 1 and 2 emissions plus Scope 3 emissions (in g CO₂) from the use of sold energy products against the total energy value of all externally sold energy products (in MJ) (excluding purely traded volumes).

Natural Resources Management

Commitments

- ▶ OMV is fully committed to taking action on responsible natural resources management and will proactively expedite the transition from a linear to a circular economy.
- ▶ OMV aims to minimize environmental impacts by preventing water and soil pollution, reducing emissions, efficiently using natural resources, and avoiding biodiversity disruption.

Targets 2025:	Targets 2030:
<ul style="list-style-type: none"> ▶ Increase production capacity of sustainable polyolefins to 600 kt ▶ Increase waste reuse and recycling from operations ▶ Reduce freshwater withdrawal 	<ul style="list-style-type: none"> ▶ Increase production capacity of sustainable polyolefins to 2,000 kt ▶ Reduce natural resources use by cutting crude oil and natural gas production levels to around 350 kboe/d¹ and by reducing crude oil distillation throughput by 2.6 mn t vs. 2019 ▶ Increase reuse and recycling of industrial waste from operations ▶ Reduce freshwater withdrawal

Status 2021

- ▶ Waste recovery or recycling rate: 68%
- ▶ Amount of freshwater withdrawn: 333,248 megaliters
- ▶ Production volume: 486 kboe/d²
- ▶ Crude oil throughput: 15.7 mn t
- ▶ 91 kt of circular material (recyclates and biobased material) sold via Borealis
- ▶ Circular material production capacity of 100 kt established at Borealis

¹ Long-term impact of Russia deconsolidation is under evaluation. The 2025 and 2030 production outlook excludes the contribution from Russia, which was estimated at 80 kboe/d in 2025 and 40 kboe/d in 2030.

² Includes natural gas production from a JV in Russia in the amount of 96 kboe/d in 2021. As of March 2022, Russia is not considered a core region; in addition, following a change in consolidation, Russian operations are no longer included in Group operational KPIs, Operating Result or cash flows.

Health, Safety, and Security

Commitments

- ▶ Health, safety, and security have the highest priority in all activities. OMV is fully committed to proactive risk management in realizing its HSSE vision of “ZERO harm – NO losses.”

Targets 2025:

- ▶ Achieve a Total Recordable Injury Rate (TRIR) of ~1.0 per 1 mn hours worked
- ▶ Achieve zero work-related fatalities
- ▶ Maintain leading position in Process Safety Event Rate¹

Targets 2030:

- ▶ Stabilize the Total Recordable Injury Rate (TRIR) at below 1.0 per 1 mn hours worked
- ▶ Achieve zero work-related fatalities
- ▶ Maintain leading position in Process Safety Event Rate¹

Status 2021

- ▶ TRIR: 0.96 per 1 mn hours worked
- ▶ 3 fatalities
- ▶ Process Safety Event Rate: 0.23

¹ Process Safety Event Rate: number of Tier 1 and Tier 2 PSEs per 1 mn hours worked. Work hours from the corporate functions General Management (OMV)/ Executive Office (OMV Petrom) and Corporate Finance (OMV)/Finance Office (OMV Petrom) are excluded.

People

Commitments

- ▶ OMV is committed to building and retaining a talented team of experts for international and integrated growth. We embrace our difference(s) and use our diversity of thought and experience as a catalyst for growth and creativity.
- ▶ OMV is committed to ensuring fair treatment and equal opportunities for all employees and has zero tolerance for discrimination and harassment of any kind.
- ▶ As a signatory to the United Nations Global Compact, OMV is fully committed to the UN Guiding Principles on Business and Human Rights and aims to contribute to the UN’s 2030 Agenda for Sustainable Development by pursuing a social investment strategy that addresses local needs and the SDGs.
- ▶ OMV is committed to contributing to a Just Transition for our employees and communities and to addressing social and economic effects of the transition to an environmentally sustainable economy.

Targets 2025:

- ▶ Increase the share of women at management level¹ to 25%
- ▶ Keep the high share of executives with international experience² at 75%
- ▶ Train all OMV Group employees in human rights
- ▶ Assess the Community Grievance Mechanism of all sites³ against UN Effectiveness Criteria

Targets 2030:

- ▶ Increase the share of women at management level to 30%
- ▶ ≥20% female Executive Board members⁴ (stretch target 30%)
- ▶ Increase share of international management⁵ to 65%
- ▶ Keep share of executives with international experience at 75%
- ▶ Increase average number of annual learning hours to ≥30 per employee
- ▶ Increase support for employees with disabilities at our main locations
- ▶ Conduct Human Rights Assessments⁶ in high-risk country business for all OMV Group operations and develop action plans every five years
- ▶ Direct ≥1% of Group investment per year toward social goals (based on previous year’s reported net income attributable to stockholders of the parent) by 2030

Status 2021

- ▶ Share of women in management positions: 20.9%
- ▶ Share of female Executive Board members: 26.7%
- ▶ Share of international management: 60.0%
- ▶ Share of executives with international experience: 71.8%
- ▶ Average number of annual learning hours per employee: 18
- ▶ 54% of employees trained in human rights⁷. In 2021, 971 employees completed the human rights e-learning course.
- ▶ 8 human rights assessments conducted in the last five years
- ▶ Community Grievance Mechanisms at 7 out of 9 sites in scope assessed. In 2021, the focus was on developing the Community Feedback Mechanism at SapuraOMV.
- ▶ 1.46% of Group investment directed towards social goals⁸

¹ Management level: executives and advanced career level

² International experience: greater than or equal to three years of living and working abroad. Executives are defined as senior vice presidents.

³ Nine defined assets on a 100% operator/majority-owned basis from the E&P, Refining, and Power business segments are currently in scope (scope liable to change based on operatorship/divestments).

⁴ Members of OMV, OMV Petrom, and Borealis Executive Boards considered

⁵ International is defined as non-Austrian citizens.

⁶ Human rights assessments carried out with the help of external consultants

⁷ This figure includes trainings of at least 30 minutes run from 2016 to 2021.

⁸ The reported net income attributable to stockholders of the parent in 2020 experienced significantly negative effects following the COVID-19 pandemic, reaching only EUR 1,258 mn. In 2021, OMV’s reported net income attributable to stockholders of the parent was EUR 2,093 mn. Strategic social investments totaled EUR 18.4 mn in 2021.

Ethical Business Practices

Commitments

- ▶ OMV strives to uphold equally high ethical standards at all locations. We aim to earn our stakeholders' confidence by implementing a high standard of corporate governance and by maintaining high standards of transparency and predictability.
- ▶ OMV is committed to implementing sustainable procurement, which means caring about the environmental, social, and economic impacts of the services and goods the Company intends to purchase.

Targets 2025:

- ▶ Be an active member of Together for Sustainability (TfS) and run sustainability evaluations for all suppliers covering >80% of Procurement spend
- ▶ Engage with suppliers covering 80% of Procurement spend and assess their carbon footprint as a foundation to define and run joint low-carbon initiatives
- ▶ Promote awareness of ethical values and principles: conduct in-person or online business ethics trainings for all employees

Targets 2030:

- ▶ Extend sustainability evaluations to all suppliers covering 90% of Procurement spend
- ▶ Ensure all suppliers covering >80% of Procurement spend have carbon reduction targets in place

Status 2021

- ▶ OMV became a TfS member
- ▶ 137 suppliers engaged regarding carbon footprint
- ▶ 63% of responding suppliers have a climate target in place
- ▶ 16,020 employees in the OMV Group trained in business ethics in 2021.

Health, Safety, Security, and Environment (HSSE)

In 2021, the combined Lost-Time Injury Rate (LTIR) for OMV employees and contractors was 0.57 (2020: 0.32), and our combined Total Recordable Injury Rate (TRIR) was 0.96 (2020: 0.60), both per million hours worked. We are deeply saddened by three work-related fatalities, all of them related to road transportation undertaken by contractor companies in Austria and Romania.

In Exploration & Production, the TRIR was 0.92 (2020: 0.58). Tragically, two contractor employees died in two fatal work accidents in 2021. We also encountered 19 High Potential Incidents (HiPos) that could have resulted in serious or even fatal injuries under slightly different circumstances. All fatalities and HiPos were thoroughly investigated, and measures were put in place to prevent reoccurrence. Contractor management was and continues to be a focus area in our HSSE efforts. We continued to focus on process safety management, and various initiatives ensured the reliability of production.

The 2021 HSSE performance of Refining & Marketing was overshadowed by a road accident resulting in the death of a contractor employee. Efforts therefore went into a broad awareness campaign about road transportation safety and the development of an enhanced framework of safety requirements for future logistics contractors. Another focus area was the implementation of the process safety roadmap including two external process safety management assessments at the refineries. We encountered 23 HiPos. The TRIR in 2021 was 0.56 (2020: 0.59).

Special emphasis during the year was placed on leadership engagement, safety culture, contractor management, and training on various emergency and crisis management scenarios.

In Chemicals & Materials, OMV Group's definitions and incident reporting criteria were fully rolled out to Borealis. These are more stringent than those used previously. The business division achieved a TRIR of 2.24 (2020, Borealis only: 3.89). Occupational safety initiatives focused on further rolling out a virtual Life Saving Rules training, preventing employees from becoming infected with COVID-19, and achieving ISO 45001 certification for Borealis. Regarding process safety, the focus was on introducing the Process Safety Rules, starting a Quantitative Risk Assessment Study for hydrocarbon processing activities at Porvoo, and developing a concept to improve quality of process hazard assessments. Borealis continued the positive downward trend of process safety events from 19 in 2020 to 16 in 2021.

Employee wellbeing and health are the foundation for successful company performance as they are core elements of ensuring the ability to work. The year 2021 was dominated by the worldwide COVID-19 pandemic. Our medical teams and service providers were challenged to support the emergency management teams in updating and implementing pandemic preparedness plans, guidelines, and health information while also supporting COVID-19-infected employees at home and in hospitals. In addition, OMV continued its long tradition of offering health-care and preventive health programs, such as cardiovascular disease prevention programs, voluntary health checks, vaccinations (mainly flu and, in some

countries, COVID-19), and virtual health consultations, which far exceed local statutory requirements.

Climate Change

OMV recognizes climate change as one of the most important global challenges and fully supports the goals set forth by the Paris Agreement. OMV integrates risks and opportunities related to climate change impacts into the development of the Company's business strategy and the planning of operational activities. In this regard, OMV continuously improves the carbon efficiency of its operations and product portfolio and is fully committed to supporting and accelerating the energy transition. We aim to become a net-zero emissions business by 2050 or sooner.

OMV implements measures aimed at optimizing its operational processes, increasing energy efficiency, reducing flaring and venting, and reducing methane emissions through leakage detection and improvement of asset integrity. We will continue phasing out routine flaring and venting as soon as possible, but no later than 2030, as part of OMV's commitment to the World Bank's "Zero routine flaring by 2030" initiative. For instance, in Yemen, one of our most flaring-intense operations, we commissioned two gas engines for power generation at the central processing facilities in December 2021. The gas engines will support the reduction of flaring as they will consume natural gas which was previously flared. They will also replace diesel generators, which further reduces GHG emissions. We are also increasingly turning to renewable sources of electricity to power our operations. In 2021, Borealis installed its first solar photovoltaic rooftop array for generating electricity for production purposes at the Borealis plant in Monza (Italy). The company has also signed long-term renewable energy supply deals for its assets in Sweden and Belgium.

A cornerstone of our climate strategy is increasing the share of zero-carbon emitting products in our product portfolio as well as decreasing fossil fuel sales. Oil and gas production will be reduced to around 350 kboe/d by 2030.

OMV focuses on high-quality refinery products such as low-emission premium fuels and feedstocks for the chemical industry. We aim to increase polyolefins recycling and gradually replace fossil polyolefins production with production from biogenic feedstock. In addition, we plan to significantly increase sustainable and biobased fuels and green gas sales, as well as build up renewable energy production to ~10.0 TWh (including geothermal, solar/wind). We aim to step up the production of renewable fuels and sustainable chemical feedstocks to ~1.5 m tpa, including producing and marketing at least 700,000 t of sustainable aviation fuels per year.

For instance, in line with the new strategy and together with Austrian Airlines (AUA), OMV as a pioneer in the field of sustainable aviation fuels (SAF) is producing and using regional SAF in Austria. In 2021, the two companies agreed on the production and fueling of 1,500 t of SAF, and since March 2022 OMV has been supplying Austrian Airlines with SAF. The use of 1,500 t of SAF by Austrian Airlines will reduce carbon emissions by ~3,750 t. This is equal to the CO₂ emissions of 333 Vienna–London flights with a typical short- to medium-haul AUA aircraft (Airbus A320). OMV is also working together with Associated Energy Group, LLC (AEG Fuels) to distribute regional SAF produced by OMV in Austria. The two companies have agreed to market an on-demand quantity of SAF in 2022, allowing end users, mainly from the general aviation segment, to access the product as an alternative to conventional jet fuel at Vienna International Airport.

Our climate targets can only be achieved with considerable effort and capital allocation. OMV Group has earmarked investments of more than EUR 13 bn for this purpose. All business units will build on existing strengths and expertise in this transformation journey.

OMV discloses climate change-related considerations in accordance with the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). For our detailed disclosures, see the TCFD Recommendations Index [here](#) or in our 2021 Sustainability Report available at www.omv.com > Sustainability > Reporting & Performance > Sustainability Reports.

Environmental, Social, and Governance Ratings and Indices

OMV actively engages with Environmental, Social, and Governance (ESG) rating agencies and socially responsible investors to ensure that the information investors need to evaluate sustainability risks and opportunities related to the Company's performance is disclosed.

Recognition of OMV performance reflected in ESG ratings



▶ Since 2018

OMV attained Prime Status according to the ISS ESG rating with a score of B-, which positions the Company among the top 10% integrated oil and gas companies with the best ESG performance. In the ISS QualityScore, OMV has a score of 1 (best) in all three categories: Environment, Social, and Governance.



▶ Since 2013

In 2021, OMV was rated AAA in the MSCI ESG Ratings assessment. This score places OMV among the best 10% oil and gas companies in terms of ESG performance.



▶ Since 2016

CDP awarded OMV an A- (Leadership) score for the fifth year in a row in 2020. This ranks OMV as one of the top 20 companies in the global oil and gas sector, and among the top five companies in Austria.



▶ Since 2020

OMV is ranked in the top 7% of the Oil & Gas Producers Industry in Sustainalytics' ESG Risk Ratings as

of December 2021, achieving a score of 26.7 (medium risk). OMV's sustainability management is rated "strong".

Highlights of OMV's inclusion in ESG indices



▶ Since 2018

OMV is included in the Dow Jones Sustainability Index (DJSI World) for the fourth time in a row since 2018, as the only Austrian company. Its ESG performance score is 72, putting OMV among the top 10% in its sector. In addition, OMV is a member of the SAM Yearbook 2021.



FTSE4Good

▶ Since 2015

OMV has been included in the FTSE4Good Index Series every year since 2015.

MOODY'S | ESG Solutions

▶ Since 2022

As per 2022, OMV is included in the Euronext Vigeo index Eurozone 120 and is thus among 120 companies in the eurozone with the most advanced Environmental, Social, and Governance performance according to Vigeo Eiris. OMV scored 59 points in the ESG Scorecard 2021 and is therefore the fourth best company in its sector.



▶ Since 2021

In 2021, OMV was awarded the Platinum Medal in the annual EcoVadis sustainability assessment for the first time. This result places OMV in the top 1 percent of all 75,000 companies rated globally by EcoVadis.

Key highlights 2021

- ▶ New strategy set: net-zero emissions across entire business by 2050 or sooner
- ▶ 12% reduction in absolute Scope 1 and 2 emissions vs. 2019
- ▶ 34.1% taxonomy-eligible CAPEX
- ▶ 20.9% share of women at management level
- ▶ 18.4 mn social investments with 2.7 mn beneficiaries
- ▶ Joined Together for Sustainability to enhance sustainable procurement

Employees

We know that the combined total of OMV’s 22,400 employees is what turns the Group’s strategy into results and success. We are proud of the results we have achieved together. Trust and pride in the organization fuel our employees’ energy and determination to tackle challenges and to focus on innovative solutions to make us even stronger.

Employee key figures

		2017	2018	2019	2020	2021 ¹
Total personnel expenses	in EUR mn	1,116	1,108	1,228	1,308	1,953
Employees by region						
Austria		3,482	3,632	3,965	3,938	5,762
Rest of Europe		15,722	15,232	14,219	12,539	15,074
Middle East and Africa		1,093	683	686	587	634
Rest of world		424	684	975	974	964
Borealis Group		–	–	–	7,253	–
Total number of employees		20,721	20,231	19,845	25,291	22,434
Diversity						
Number of nationalities		74	74	77	101 ⁴	101
Female employees	in %	25	26	26	25	27
Female executives	in %	18	17	16	15 ³	15 ²

¹ Regional split available for the OMV Group including Borealis as of January 1, 2021

² Executives includes OMV senior vice presidents, OMV Petrom & Borealis Group Board Members

³ Excluding Avanti GmbH, Borealis Group, DUNATÁR Kőolajtermék Tároló és Kereskedelmi Kft., Gas Connect Austria GmbH, and SapuraOMV Upstream

⁴ Excluding Avanti GmbH, DUNATÁR Kőolajtermék Tároló és Kereskedelmi Kft., Gas Connect Austria GmbH, and SapuraOMV Upstream

OMV’s People Strategy

In 2021, the COVID-19 situation again required considerable additional focus from our organization’s HR function. We continue to build on our strategic priorities to unlock our organization’s full potential and to strengthen the foundation for growth and success:

- ▶ Increase **engagement** with employees
- ▶ Increase **organizational agility**
- ▶ Increase focus on **diversity and inclusion**
- ▶ Ensure OMV remains a **great place to work**

Our employees once again showed outstanding flexibility and commitment to the Company in this challenging year marked by COVID-19. During the coronavirus pandemic, many new employment-related measures were implemented to protect the health, well-being, and economic situation of our employees. By closely monitoring the constant legislative output, we succeeded in maintaining full labor law compliance while also giving our staff new options to help with their pandemic-induced personal situations and needs. Employees were offered various new solutions (depending on the local jurisdiction) to combine work duties and care obligations more flexibly. All employees had the option to work from home where practically and technically feasible. Based on the wish expressed by our staff to keep working from home as the “new normal,” a flexible home office policy was introduced in 2021.

We developed virtual collaboration programs and remote leadership capabilities to ensure organizational

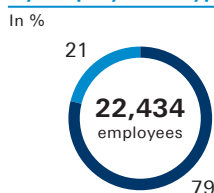
agility and excellence and to make OMV a great place to work. Our new manager training was delivered completely virtually, and a new program called Remote Leadership supported our executives and managers in managing remote teams.

At the end of 2021, we launched our second OMV quick poll to gather feedback on diversity, equal opportunities, and an inclusive environment at OMV. The poll’s findings will play an important part in developing our new Group-wide Diversity, Equity, and Inclusion Strategy for 2030.

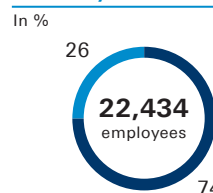
At the beginning of 2022, the new OMV Group Purpose “Re-inventing essentials for sustainable living” was launched to support the Company’s new strategy for creating a more sustainable future. The OMV Group’s purpose is a common purpose across all the companies within the OMV Group. Moreover, we are working on a new People & Culture strategy in line with the Company’s new strategy, to be launched in the second half of 2022.

101
different
nationalities
employed

By employment type



Diversity



Legend: White-collar workers (dark blue), Blue-collar workers (light blue), Male (dark blue), Female (light blue)



Established in 1998 and located in Abu Dhabi, Borouge is a true success story of the long-term partnership with ADNOC.

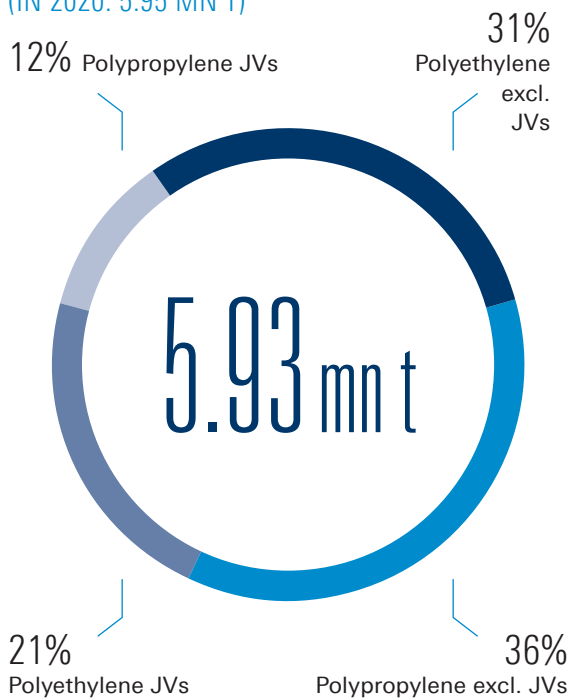
2 – CHEMICALS & MATERIALS

OMV is one of the world’s leading providers of advanced and circular polyolefin solutions and a European market leader in base chemicals and plastics recycling. The Company supplies services and products to customers around the globe through Borealis and its two joint ventures: Borouge (with ADNOC, based in UAE) and Baystar (with TotalEnergies, based in the United States).

CLEAN OPERATING RESULT
(IN 2020: € 519 MN)

€ 2,224 mn

POLYOLEFIN SALES VOLUMES
(IN 2020: 5.95 MN T)



POLYETHYLENE INDICATOR MARGIN EUROPE
(IN 2020: € 350/T)

€ 582 /t

POLYPROPYLENE INDICATOR MARGIN EUROPE
(IN 2020: € 413/T)

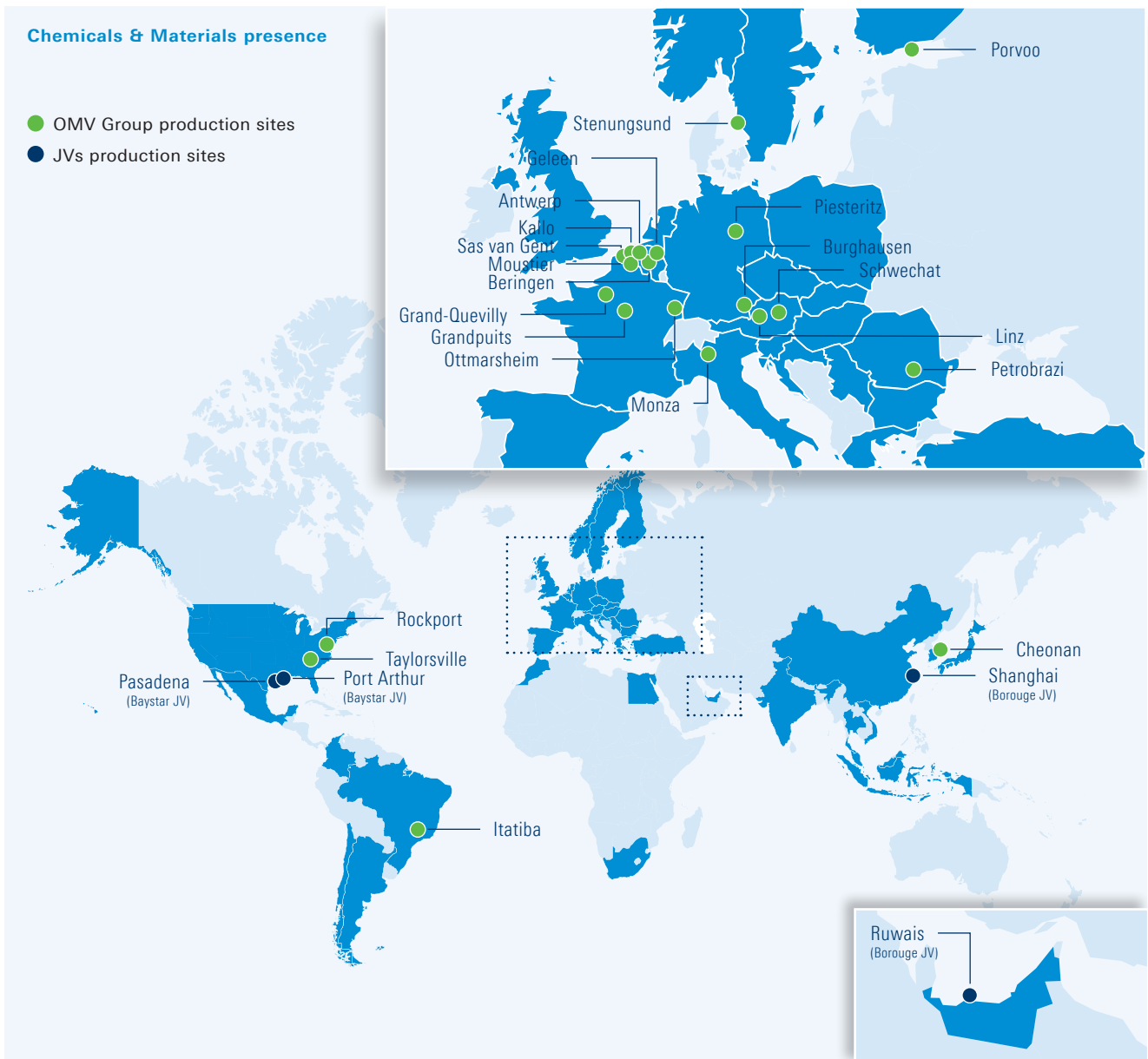
€ 735 /t

STEAM CRACKER UTILIZATION RATE EUROPE
(IN 2020: 73%)

90%

Chemicals & Materials at a Glance

Through its 75% ownership in Borealis, OMV has a strong European footprint and is active in the Middle East, Asia-Pacific, and the United States. Including joint ventures, OMV has production capacities of 7.0 mn t base chemicals, 5.9 mn t polyolefins, and 0.4 mn t compounding. In addition, the Group owns fertilizer production capacities in Europe, in process of divestment. The polyolefin business operates in five industry clusters: Consumer Products, Energy, Healthcare, Infrastructure, and Mobility. The Group is a strong innovator and differentiates itself from the competition through Borealis' proprietary technology Borstar®, benefitting from a significant share of specialty products in its portfolio.



Note: Borealis holds a 36% stake in Borouge plc and a 50% stake in Bayport Polymers LLC (Baystar™).

Key facts 2021

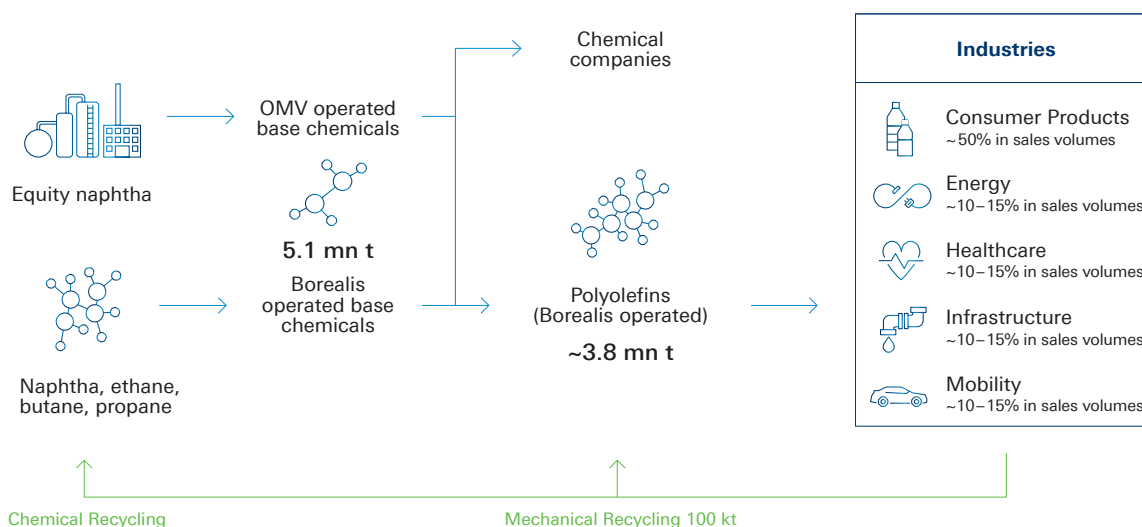
- ▶ Base chemicals production capacity including JVs of 7.0 mn t, thereof 86% olefins
- ▶ Polyolefin production capacity of 5.9 mn t, thereof 55% polyethylene and 45% polypropylene
- ▶ Mechanical recycling capacity of 100 kt in Europe

Key competitive advantages

- ▶ Top 10 global polyolefin producer
- ▶ Top quartile olefin producer in Europe (Solomon study), with high cracker feedstock intake flexibility
- ▶ Frontrunner in polyolefin recycling
- ▶ Leading edge proprietary Borstar® technology
- ▶ High share of innovative specialty products

Chemicals & Materials value chain

2021 capacities, excluding JVs and NITRO business



60%
Share of specialty products in Gross Margin

Financial and operational KPIs

		2017	2018	2019	2020	2021
Clean Operating Result before depreciation and amortization, impairments and write-ups	in EUR mn	705	698	620	672	2,770
Clean Operating Result	in EUR mn	644	635	555	519	2,224
thereof Borealis excluding JVs	in EUR mn	–	–	–	219	1,437
thereof Borealis JVs	in EUR mn	–	–	–	81	534
thereof OMV operated base chemicals & other	in EUR mn	245	275	241	219	253
Capital expenditure	in EUR mn	67	17	35	4,360	835
thereof organic capital expenditure	in EUR mn	67	17	35	257	803
Europe indicator margins						
Ethylene	in EUR/t	516	503	478	435	468
Propylene	in EUR/t	338	393	387	364	453
Polyethylene	in EUR/t	365	269	295	350	582
Polypropylene	in EUR/t	470	401	407	413	735
Steam cracker utilization rate Europe	in %	86	94	93	73	90
Polyolefin sales volumes						
Borealis excl. JVs	in mn t	5.06	5.27	5.59	5.95	5.93
thereof polyethylene	in mn t	1.69	1.74	1.75	1.76	1.82
thereof polypropylene	in mn t	1.93	2.06	2.05	2.12	2.13
Borealis JVs ¹	in mn t	1.44	1.47	1.80	2.07	1.99
thereof polyethylene	in mn t	1.02	1.05	1.15	1.30	1.25
thereof polypropylene	in mn t	0.42	0.42	0.65	0.77	0.74

Note: Prior to October 29, 2020, OMV held a 36% stake in Borealis and the result was thus consolidated at-equity. Following the closing of the acquisition of the additional 39% stake on October 29, 2020, Borealis is fully consolidated and the at-equity contributions of Borealis JVs are reported separately.

¹ Pro-rata volumes of at-equity consolidated companies Borouge and Baystar

Integrated Polyolefin Producer

OMV produces base chemicals at its five major sites in Europe with a total capacity of 5.1 mn t and through its JVs in Abu Dhabi and the US with a share of capacity of 1.9 mn t. The majority of the base chemicals are used internally to produce polyolefins.

Leading European olefin producer

Base chemicals are building blocks for the chemical industry and are transformed into plastics, packaging, clothing and many other consumer products.

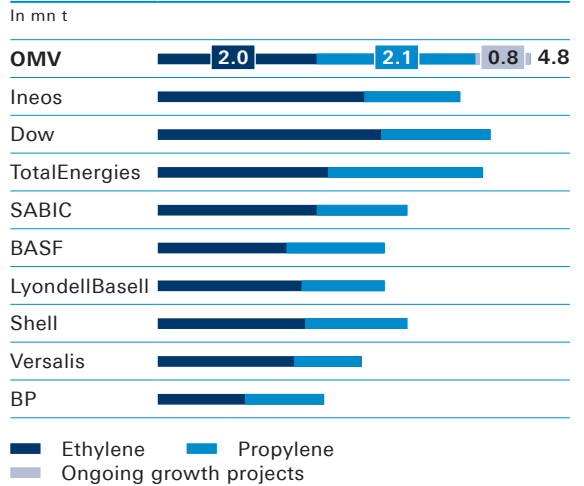
Plastics are part of the solution to a number of challenges facing our society. Plastics improve our comfort, safety, and health and provide a more sustainable way of living because they are lightweight, strong, and durable.

The OMV Group produces base chemicals such as olefins, aromatics, butadiene, high-purity isobutene, acetone, and phenol.

- ▶ Olefins (ethylene and propylene) are important chemical building blocks to produce, among other things, polyolefins, which are in turn used to manufacture a wide variety of consumer and industrial products.
- ▶ Aromatics such as benzene are used as starting materials for consumer products, including clothing, pharmaceuticals, cosmetics, computers, and sports equipment.
- ▶ Butadiene is primarily used in manufacturing synthetic rubber, making it a fundamental material for the tire and automotive industries.
- ▶ High-purity isobutene is a feedstock for key chemical products like adhesives, lubricants, and vitamin C.
- ▶ Acetone and phenol are sold mainly to the adhesive, fiber, epoxy resin, and polycarbonate industries.

The total annual base chemicals production capacity of the OMV Group is 7.0 mn t, 5.1 mn t of which is produced in Europe and 1.9 mn t in the Middle East and Asia by joint ventures. A total of 85% (4.0 mn t) of the European production output is olefins, namely ethylene and propylene. The Group is additionally building a world-class propane dehydrogenation unit (PDH) plant in Belgium with an annual capacity of 0.75 mn t and extended the steam cracker capacity in Burghausen. Following the finalization of the projects, OMV will become the leading olefin producer in Europe, with a total capacity of 4.8 mn t.

Top 10 ethylene & propylene capacities in Europe in 2021

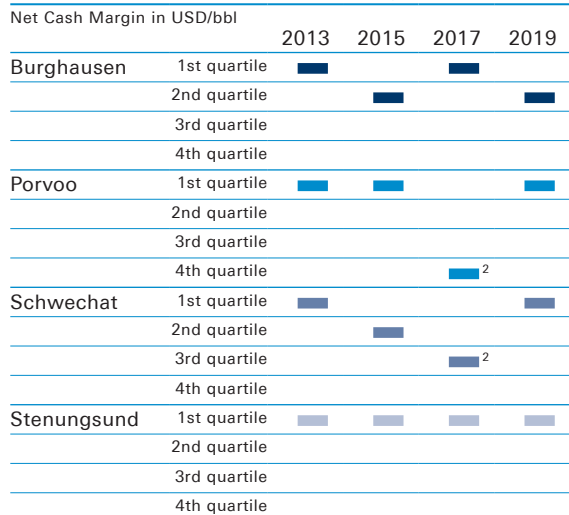


Source: IHS Markit

OMV produces base chemicals at five major sites:

1. Burghausen (1.4 mn t)
 2. Porvoo (1.2 mn t)
 3. Schwechat (1.0 mn t)
 4. Stenungsund (0.8 mn t)
 5. Kallo (0.5 mn t)
- and a minor volume of aromatics and propylene in Petrobrasi (0.2 mn t)

HSB Solomon Associates LLC ranking – Olefins Study¹



¹ Worldwide Olefin Plant Performance Analysis (Olefins Study) quartile position within Europe peers, including Russia

² Turnaround

OMV Group base chemical capacity

In kt p.a.

Operated by OMV	2,610
Ethylene	975
Schwechat, Austria	500
Burghausen, Germany	475
Propylene	1,115
Schwechat, Austria	440
Burghausen, Germany	575
Petrobrazi, Romania	100
Aromatics	310
Burghausen, Germany	210
Petrobrazi, Romania	100
Butadiene	150
Schwechat, Austria	70
Burghausen, Germany	80
Isobutene	60
Burghausen, Germany	60
Operated by Borealis	2,460
Ethylene	1,045
Porvoo, Finland	420
Stenungsund, Sweden	625
Propylene	940
Kallo, Belgium	480
Porvoo, Finland	260
Stenungsund, Sweden	200
Aromatics and butadiene	175
Porvoo, Finland	175
Phenol and acetone	300
Porvoo, Finland	300
Operated by JVs	1,940
Borouge 36%, Ethylene	1,440
Baystar 50%, Ethylene	500
Total OMV Group excluding JVs	5,070
Total OMV Group including JVs	7,010

The steam crackers located in Austria and Germany are integrated with the refineries and are supplied with naphtha. OMV is a shareholder in the Ethylene Pipeline South, which is linked to the trans-European pipeline network. This allows OMV to sell ethylene beyond physical borders and thus helps maintain plant utilization at a high level.

Borealis operates two crackers, one in Stenungsund and one in Porvoo, which both feature high feedstock flexibility and are able to use naphtha, butane, ethane, propane or LPG mix as feedstock. In Belgium, Borealis runs a propane dehydrogenation unit based on 100% propane feedstock.

The intake of the crackers is optimized according to actual market conditions. Borealis has well-developed sea access logistics infrastructure with LPG and naphtha underground storage caverns in Sweden and Finland. Thus, Borealis is able to take advantage of feedstock price arbitrage opportunities and market contango. Besides feedstock optimization, the Group is also very active in margin optimization.

Steam cracker feedstock flexibility

Stenungsund

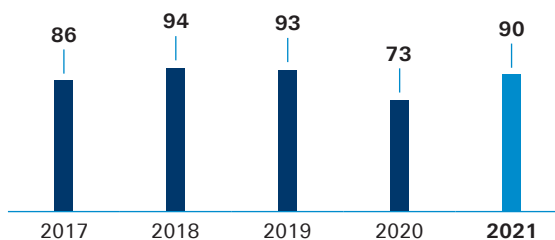
- ▶ Ethane up to 50%
- ▶ Propane up to 50%
- ▶ Naphtha up to 40%

Porvoo

- ▶ Propane up to 20%
- ▶ Butane up to 80%
- ▶ Naphtha up to 80%

OMV Group steam cracker utilization rate

In %



Steam cracker utilization is defined as ethylene utilization and calculated as ethylene net production to reference capacity. It reflects the total Group utilization and includes the four crackers operated by OMV and Borealis (Schwechat, Burghausen, Stenungsund, and Porvoo). In 2020, there was an unplanned outage at the Stenungsund cracker from May until December.

Cracker of the Future Consortium



Five petrochemical companies (Borealis, TotalEnergies, BP, Repsol, and Versalis) are jointly investigating how naphtha or gas steam crackers could be operated using renewable electricity instead of fossil fuels. The Cracker of the Future consortium aims to significantly reduce carbon emissions while producing base chemicals.

The companies have agreed to invest in R&D and knowledge share as they assess the possibility of transitioning their base chemical production to renewable electricity.

The Consortium aims to undertake a demonstration in 2023 and deliver commercial availability as early as 2026.

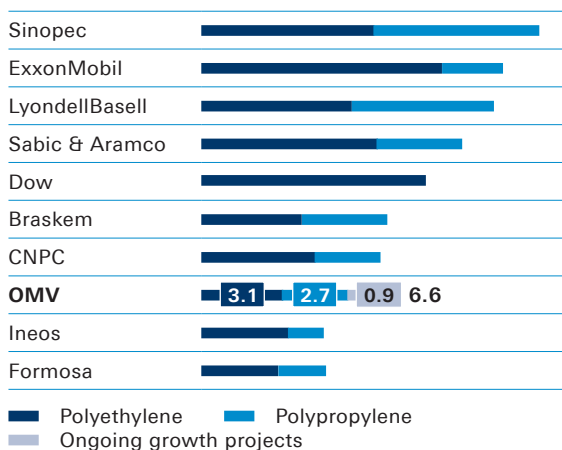
Leading European polyolefin producer

Following the acquisition of the majority stake in Borealis at the end of 2020, the OMV Group extended its value chain to polymers and became one of the world's leading providers of advanced and circular polyolefin solutions. Through Borealis, the Company is the second-largest polyolefin producer in Europe and among the top ten producers globally, serving customers in more than 120 countries.

OMV's total polyolefin production capacity is 5.9 mnt, with almost equal volumes for polyethylene and polypropylene. A total of 66% of this capacity is operated by Borealis and the rest by the joint ventures Borouge and Baystar.

Top 10 virgin polyolefin capacities globally in 2021

In mn t



Borealis operates seven polyolefin plants located in Schwechat (915 kt), Stenungsund (770 kt), Porvoo (610 kt), and Burghausen (560 kt), where they are integrated with steam crackers, as well as in Beringen (385 kt), Kallo (285 kt), and Antwerp (120 kt). In addition, Borealis operates plants in Austria and Germany, where it mechanically recycles polyolefins with a total capacity of approx. 100 kt.

Polyolefin capacities

In kt p. a.

Operated by Borealis	3,865
Polyethylene	1,880
Antwerp, Belgium	120
Geleen, Netherlands (plastomers)	120
Porvoo, Finland	390
Schwechat, Austria	480
Stenungsund, Sweden	770
Polypropylene	1,885
Beringen, Belgium	385
Burghausen, Germany	560
Kallo, Belgium	285
Porvoo, Finland	220
Schwechat, Austria	435
Mechanical recycled polyolefins	100
ecoplast, Austria	30
mtm plastics, Germany	70
Operated by JVs	1,993
Borouge 36%	1,793
Polyethylene	990
Polypropylene	803
Baystar 50%, Polyethylene	200
Total OMV Group	5,858

In addition, Borealis operates several compounding plants in Europe, the United States, South Korea, and Brazil (JV with Braskem) with a total capacity of around 440 kt. Thanks to the polypropylene compounding plant inaugurated in Taylorsville, North Carolina, United States, in 2019 Borealis extended its activities to serve major OEMs and Tier automotive customers in North America. In South Korea, Borealis owns a controlling stake in compounder DYM Solution Co. Ltd., which strengthens its position as a partner of choice for global wire and cable customers.

End-use Industries

Borealis works closely with its customers and industry partners to provide innovative and value-creating plastics solutions in a variety of industries and segments.

Building on its unique polyolefin manufacturing technology, Borealis produces a large share of polyolefin specialty grades, which account for approximately 60% of total margin and 40% of volume. These are high-performance products delivering margins more than twice as high as standard polyolefins and more resilient to feedstock price movements. Most of the polyolefin solutions produced have a long use-life. For example, pressure pipes for gas and water utilities have a life of around 50 years, power cables around 40 years, and automotive components around 15 to 20 years.

The polyolefin products are clustered into five end-use industries:

1. Consumer Products
2. Energy
3. Healthcare
4. Infrastructure
5. Mobility

From a volume perspective, Consumer Products is the largest segment, accounting for approximately half of polyolefin sales volumes. The other sectors each account for 10% to 15% of total sales volumes.



1. Consumer Products

Borealis supplies superior polyolefin plastic materials used in advanced packaging, fibers, and appliances.

Value-added packaging and fiber innovations play an important role in safeguarding the quality and safety of consumer and industrial products. They also fulfill the demand for enhanced functionality and convenience. Plastic food packaging, for example, helps protect and preserve food from farm to fork. Spoilage is avoided thanks to efficient filling systems and leak-resistant packaging. Food stays fresher longer, and less has to be thrown away.

Superior and proprietary Borealis technologies, such as Borstar®, also make advanced applications possible in flexible packaging (including lamination film, shrink film, stand-up pouches), rigid packaging (caps and closures, bottles, thin-wall, and transportation packaging), and non-woven and technical fibers (filtration systems, hygiene products, technical textiles).

Advanced polypropylene solutions produced by Borealis make white goods (such as washing machines or refrigerators) and small appliances (toasters, ventilators, power tools, etc.) lighter, yet more robust and more energy efficient.



2. Energy

Borealis is a leading global provider of polyolefins for the wire and cable industry.

The Borstar® technology is one of the few in the industry to fulfill the very high material requirements of this industry. Borealis' production process meets the exceptional cleanliness requirements which are necessary to avoid transmission interruptions, for example. Inno-

vations based on the Borlink™ technology make electrical power grids more robust and reliable, eliminate wastage, and help transport energy from renewable sources more efficiently and over longer distances.

The company offers a comprehensive range of communications cable solutions for advanced data networks, copper multipair, fiber optic, and coaxial cables, all of which enhance the efficiency of data and communication networks.

Borealis is also a leading supplier of polypropylene solutions for capacitor film products. These extremely thin films, requiring exceptional cleanliness standards, help achieve outstanding electrical properties.

The company has also been active in the global solar industry with its flagship solar brand Quentys™ since 2017. Pioneering new products based on Quentys™ are making solar energy more effective, affordable and long-lasting. For example, Borealis polyolefin encapsulant films improve the operational reliability of photovoltaic modules throughout the product lifetime. This results in better cost efficiency and thus greater viability for solar power.



3. Healthcare

Borealis has one of the largest product offerings in the healthcare business.

The growing Bormed™ polyolefin portfolio offers superior technical performance for medical devices, pharmaceuticals, and diagnostic packaging. Healthcare products that have been enhanced by advanced polyolefins made by Borealis include medical devices, medical pouches, sachets, syringes, insulin injection devices, unbreakable transparent bottles, and single-dose eye drop dispensers. Importantly, as a global supplier, Borealis can ensure the security of supply and provide technical support tailored to the specific and stringent market requirements around the world.

During the COVID-19 pandemic crisis, Borealis started production of meltblown fabrics for face mask applications and teamed up with paper republic, a Vienna-based stationery brand, for the production of sustainable and reusable face masks.

Borealis develops performance-enhancing solutions, such as polymer modifiers (plastomers and elastomers), foam solutions, and reinforced polyolefins for structural parts. The multifaceted Queo™ brand helps bridge the performance gap between conventional plastics such as PE and conventional elastomers. Queo™ makes it possible to meet or even surpass the most demanding requirements for sealing, flexibility, compatibility, and processability.

The high-melt-strength (HMS) PP-based foamed products fulfill the varying and sophisticated needs of both converters and consumers in the packaging, automotive, and construction industries. For example, foam solutions for packaging offer excellent recyclability, especially when compared to conventional alternatives. Furthermore, HMS polypropylene foam also offers weight reduction, heat stability, and good thermal insulation properties.



4. Infrastructure

Borealis supplies materials for advanced polyolefin pipe systems used in many different industries: water and gas supply, wastewater, plumbing and heating, and oil and gas. Water and sanitation systems can be made more efficient and reliable by using proprietary Borealis materials. For example, when compared to conventional materials, modern polyethylene systems reduce water losses by a factor of eight. Trenchless technology reduces installation costs by up to 60%. OMV provides the oil and gas industry with reliable and high-quality solutions from one end of the pipeline to the other, including multilayer coating solutions for onshore and offshore oil and gas pipelines.



5. Mobility

Borealis supplies polyolefin plastic materials for engineering applications in the mobility industry.

The percentage of plastics used in the mobility industry has consistently increased over the years. Equivalent plastic components weigh up to 60% less than their metal counterparts. The weight advantage translates into very significantly improved fuel efficiency and reduces carbon emissions.

Proprietary Borealis technologies are lighter-weight replacement solutions for conventional materials like metal, rubber, and engineering polymers. Some automotive applications can be made even more sustainable by combining post-consumer recycled (PCR) and virgin plastic materials to produce high-end grades with consistently reliable and long-term performance. Borealis grades with PCR plastics content meet growing industry and end-user demand for high-quality materials.

Borealis offers leading-edge, lightweight polyolefins for a wide range of exterior, interior, and under-the-hood applications. Working closely with global OEMs, Borealis continually develops novel materials for specific composite applications.

Leading European fertilizer producer

Borealis is a leading European manufacturer and distributor of fertilizers, technical nitrogen products, and melamine: The company is Europe's third largest nitrogen fertilizer manufacturer and the world's third largest melamine producer by production capacity utilized.

Borealis operates six fertilizer production plants in Austria, France, and the Benelux with a total capacity of 4.3 mn t as well as producing a small volume of melamine. Melamine is an essential material for the global production of synthetic resins. Around 80% of Borealis' melamine production is destined for the wood-based panel industry, for example, and is used for decorative surface coatings for wood-based materials.

NITRO (fertilizers, technical nitrogen, and melamine) capacities in 2021

In kt p.a.

Operated by Borealis

Fertilizers	4,340
Grandpuits, France	620
Grand-Quevilly, France	1,100
Linz, Austria	1,520
Ottmarsheim, France	300
Sas van Gent, Netherlands, and Moustier, Belgium (Rosier Group)	800
Technical nitrogen	3,940
Ammonia	1,640
Grandpuits, France	440
Grand-Quevilly, France	405
Linz, Austria	545
Ottmarsheim, France	250
Nitric acid	2,300
Grandpuits, France	400
Grand-Quevilly, France	945
Linz, Austria	600
Ottmarsheim, France	355
Melamine	144
Linz, Austria	54
Piesteritz, Germany	90

In 2020, OMV announced that it had started the divestment process for the NITRO business, which includes the fertilizers, technical nitrogen, and the melamine products. The Company's share (77.5%) in Rosier, which operates the production sites in the Netherlands and Belgium, is not considered in this sales process. On June 2, 2022, Borealis received a binding offer from AGROFERT, valuing the business on an enterprise value basis at EUR 810 mn. AGROFERT is a Czech-based group active in Central Europe, with activities spanning from chemicals and agriculture to food production.

Borealis will continue to focus on its core activities of providing innovative solutions in the fields of polyolefins and base chemicals.

Joint ventures



Borouge

Established in 1998, Borouge is a true success story of the long-term partnership with ADNOC. ADNOC owns a majority 54% stake in Borouge plc and Borealis holds a 36% stake. The remaining 10% stake was listed on the Abu Dhabi Securities Exchange on June 3, 2022.

The company employs over 3,100 people, serving customers in 50 countries. The joint venture has successfully combined the leading-edge Borstar® technology with competitive feedstock and access to growing Asian markets. The company provides polyolefin solutions for the agriculture, infrastructure, energy, advanced packaging, mobility, and healthcare industries.

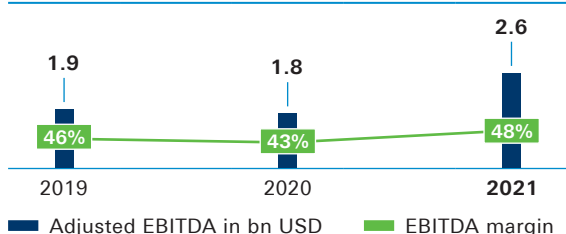
Borouge production capacities

In kt p.a.

	100%	Borealis share 36%
Base chemicals, Ruwais, UAE	3,600	1,296
Ethylene	3,600	1,296
Polyolefins, Ruwais, UAE	4,980	1,793
Polyethylene and LDPE	2,750	990
Polypropylene	2,230	803

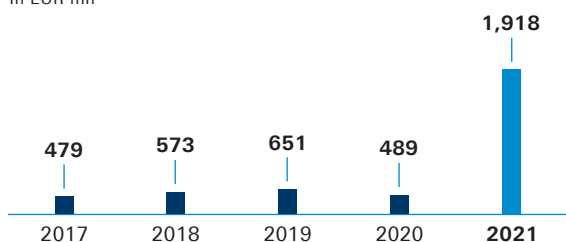
Borouge runs ethane-based steam crackers with a 3.6 mn t annual capacity. In February 2022, the company started up the fifth Borstar polypropylene plant in Ruwais, which grew its polymer production capacity to 5 mn t p.a., thereof 2.8 mn t of polyethylene, 2.2 mn t of polypropylene, and 0.1 mn t of other products. In addition, Borouge owns an Olefin Conversion Unit (OCU), converting ethylene into propylene, with a total capacity of 800 kt p.a.

Adjusted EBITDA and EBITDA margin



Dividends paid to Borealis

In EUR mn



The asset base is positioned in the first quartile of the global cost curve (according to IHS data) due to economies of scale, a modern asset base, and advantaged access to key feedstocks, including ethane and propylene. Borouge has long-term access to cost competitive feedstock supplied across the fence by ADNOC and competitively priced utilities.

Through Borouge, OMV's footprint reaches all the way to the Middle East, the Asia-Pacific region, the Indian subcontinent, and Africa. Borouge ADP, the production company, is based in the United Arab Emirates, while Borouge PTE, the marketing and sales company, is headquartered in Singapore. Borouge also operates a compounding plant in Shanghai, which compounds resins from the Ruwais plant for, among others, the Asian automotive industry and other markets including medical and hygiene. Approximately 60% of total volumes are sold across Asia and 30% to Middle East and Africa. In 2021, 2.5 mn t of polyolefins were sold in the consumer solutions segment and 38% in the infrastructure solutions segment.

Borouge
one of the largest
integrated polyolefins
sites globally

Borouge has a team of over 100 research and development personnel based in Abu Dhabi and Shanghai, 25 polymer research labs, and more than 240 sets of advanced testing equipment. Over 20% of the sales volume in 2021 was generated by new products developed within the preceding five years.

ESG is integrated into Borouge's strategic objectives. By 2030, Borouge aims to reduce Scope 1 GHG emissions by 25% and energy intensity by 30% compared with the 2018 baseline, through operational improvements, digitalization, efficiency investments, and new technology assessments. By 2030, Borouge targets 20% customer solutions sales to support the circular economy and 1 mn t additional infrastructure solutions sales volumes from sustainable applications. In addition, it aims to ensure that more than 20% sales come from new products.

For more information, you can access the Borouge corporate presentation via the Borouge website (www.borouge.com).

Borouge Listing on June 3, 2022

- ▶ 10% shares listed in Abu Dhabi (ADX)
- ▶ Abu Dhabi's biggest IPO to date
- ▶ USD 20 bn company valuation
- ▶ IPO oversubscribed 42 times
- ▶ Total IPO proceeds to Borealis and ADNOC >USD 2 bn



Baystar –
1 mn t ethane-to-polyethylene
integrated producer

Baystar

Bayport Polymers LLC (Baystar™) was created as a joint venture in 2018 between three established petrochemical industry leaders: Total Petrochemicals & Refining USA, Inc. (TPRI), Borealis, and NOVA Chemicals. In 2019, Borealis acquired NOVA Chemicals shares, making Baystar a partnership between TPRI and Borealis.

The joint venture aims to develop a world-scale 1 mn t ethane-to-polyethylene integrated production using the unique Borstar® technology. Baystar started up operations of the new 1 mn t p.a. cracker at Port Arthur in July 2022. The cracker processes ethane, which is abundantly available and competitively priced in the United States and will supply the Baystar polyethylene units. The ethylene produced by the cracker in Port Arthur, Texas, will be used as feedstock to supply the polyethylene units at Pasadena, Texas.

TotalEnergies contributed to the JV of its Bayport facilities and will be the operator of the cracker in Port Arthur.

Borealis brings its proprietary Borstar® technology for the first time to North America and the Bayport site for unique polyethylene grades for the most demanding applications.

Baystar production capacities

In kt p.a.

	100%	Borealis share 50%
Base chemicals, Port Arthur, USA	1,000	500
Ethylene	1,000	500
Polyolefins, Pasadena, USA	400	200
Polyethylene	400	200

Growth projects

The OMV Group has growth ambitions in Europe, the Middle East, and the United States fueled by the innovative Borstar® technology. The unique Borstar® process and catalyst technology enables the Company to provide a differentiated range of innovative plastics solutions for infrastructure applications, automotive components, and advanced packaging. The excellent technology portfolio is one of the key factors in securing partners for global projects.

Europe

Kallo (Belgium) – new PDH plant

- ▶ Capacity (100%): 750 kt p.a.
- ▶ Operated by Borealis
- ▶ Expected start-up in 2023¹
- ▶ Cost-advantaged feedstock: propane
- ▶ Investment (100%): EUR ~1 bn¹

¹ In August 2022, all contracts with IREM, the main contractor in charge of 80% of the remaining construction works, were terminated and the related contracts will be retendered. The impact on start-up date and investment is currently being assessed.

Borealis is building a propane dehydrogenation plant in Belgium to leverage expected growth in propylene demand in Europe. The new facility will have a production capacity of 750 kt p.a. of propylene, making it one of the largest and most efficient plants of its kind in the world. The site connects to the existing pipeline network in the Amsterdam-Rotterdam-Antwerp (ARA) area, enabling cost-effective and sustainable propylene transportation.

The new PDH plant is one of the largest investments in the European petrochemicals industry in the last 20 years. It signals the Company's dedication to its operations on the European continent and its aim to be the supplier of choice to its European customers. Construction started in September 2019 and project works reached around 80% completion in August 2022.

United States

Baystar JV

- ▶ Additional polyethylene plant capacity (100%): 625 kt p.a.
- ▶ Expected start-up in 2022

Next to the existing polyethylene units with a combined capacity of 400 kt in Pasadena, Texas, Baystar is building an additional 625 kt per year polyethylene unit. The new plant will be the first to use the Borstar® technology in North America, enabling Borealis to supply customers globally with specialty grades.

Following the completion of the project expected in 2022, Baystar will become an integrated 1 mn t ethane to polyethylene producer.

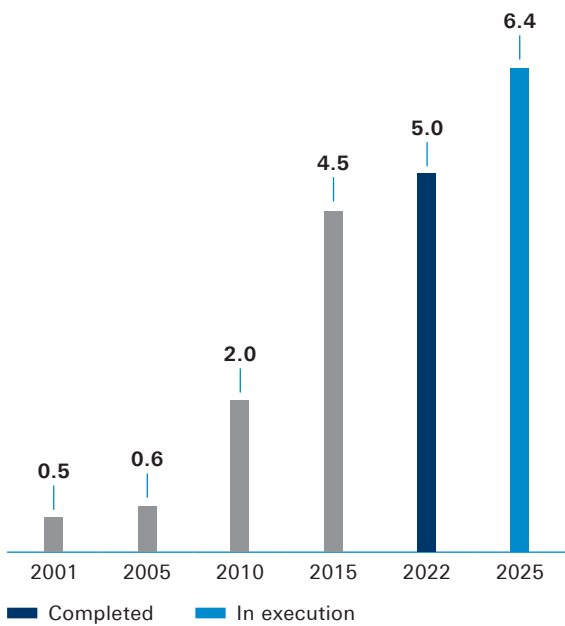
Middle East

Borouge 4

In November 2021, ADNOC and Borealis signed the final investment decision to build the fourth Borouge facility – Borouge 4 – at the polyolefin manufacturing complex in Ruwais, United Arab Emirates (UAE). Borouge 4 is located within the Ruwais Industrial Zone and is adjacent to Borouge 1, Borouge 2, and Borouge 3. The project investment is estimated at around USD 6.2 bn.

Production capacity

In mn t



The new Borouge 4 facility will comprise

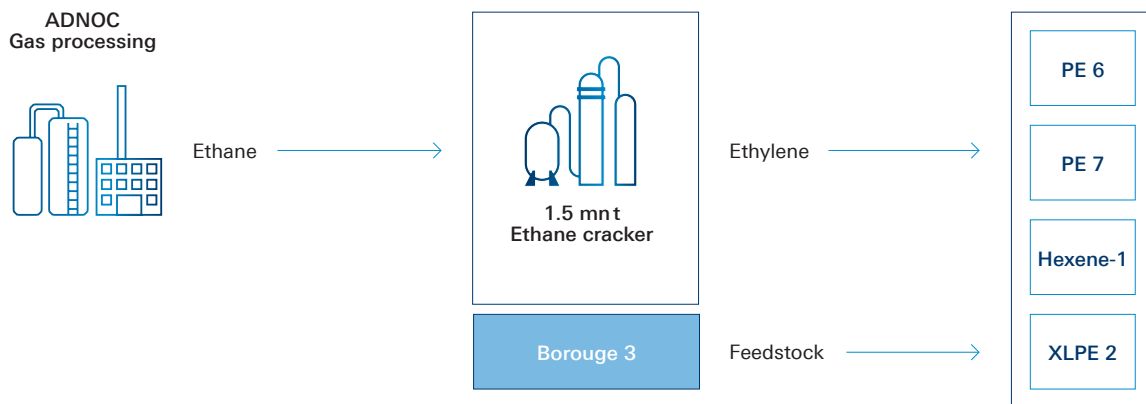
- ▶ an ethane cracker, with 1.5 mn t ethylene output per annum, which will be the fourth cracker in Borouge’s integrated petrochemical complex in Ruwais;
- ▶ two additional Borstar® polyethylene (PE) plants, each with 700 kt per annum capacity, using state-of-the-art Borealis Borstar® third-generation (3G) technology;
- ▶ a cross-linked PE (XLPE) plant of 100 kt per annum capacity;
- ▶ a hexene-1 unit, which will produce co-monomers for certain grades of polyethylene.

Borouge 4 utilizes third-generation Borstar® technology and will utilize feedstock, utilities, and other inputs supplied by ADNOC Group companies. Borouge 4 is expected to commence operations in 2025.

Borouge 4 will capitalize on the projected growth in customer demand for polyolefins, motivated by their use in manufactured products in the Middle East, Africa, and Asia. Products produced at Borouge 4 will be utilized in the production of high-value, sustainable polyolefins (70% infrastructure solutions and 30% consumer solutions). A total of 70% of the volumes will be sold in North and South-East Asia, while the remaining 30% will be distributed to Middle East and Africa.

The development of Borouge 4 has been carved out of Borouge plc and will be undertaken by B4 LLC, a separate legal entity owned by ADNOC (60%) and Borealis (40%).

Production process



Innovation & Technology


OMV Group actively explores new solutions and technologies for delivering affordable and carbon-efficient products. The Company is a frontrunner in circular economy solutions and has a strong focus on innovation and technology.

Following the acquisition of the majority stake in Borealis in 2020, OMV not only extended its value chain into polymers, but also expanded significantly its innovation capabilities in Chemicals & Materials. The strong innovation expertise of Borealis complements OMV's efforts in this area.

Innovation is at the core of Borealis' strategy. The motto "Keep Discovering" encapsulates Borealis' pioneering mindset and sums up what the company stands for.

Its leading market position has largely been achieved through the proprietary Borstar® technology and continuous investment in research and development, which is reflected in the number of patents. By the end of 2021, Borealis had more than 11,000 active patents and patent applications pending. In 2021, Borealis filed 133 new priority patent applications – a record number in the history of Borealis.

Borstar®



- ▶ Borstar® technology allows for a broader product range and access to specialty applications
- ▶ High capability to tailor product properties
- ▶ Superior properties, e.g., lighter, tougher, stronger and faster materials, secure material savings for customers and increase productivity via cycle time reduction during processing
- ▶ Leading circular economy performance, e.g., >50% post-consumer recyclate intake for Borstar® polyethylene film compared to typically ~25% for competition
- ▶ Strong technology and catalyst development capabilities (e.g., Borstar® 3G, third generation, Sirius catalyst) taking the lead to advance innovation further

The unique Borstar® process and catalyst technology enables Borealis to provide a differentiated range of innovative plastics solutions for infrastructure applications, automotive components, and advanced packaging. Borealis' excellent technology portfolio is one of the key factors in securing partners for global projects.

Innovation activities take place in state-of-the-art research facilities at its innovation centers in Austria, Finland, and Sweden. Borouge has its own research center in Abu Dhabi.

Borcycle™ – technology for recycled polyolefins

Borcycle™ is a new plastics recycling technology, introduced by Borealis in 2019. It is used to produce high-quality compounds made of recycled polyolefins (rPO), with over 80% recycled content intended for use in visible appliance parts. As a scalable and modular technology, Borcycle™ has been developed to meet growing market demand for high-quality recyclate.

Borlink™ HVDC – technology for power cables

The crosslinked polyethylene (XLPE) power cables made with Borlink™ extruded high voltage direct current (HVDC) technology will be used for the majority of the German corridor projects. This marks the first use of the Borlink™ XLPE HVDC technology at extra-high levels of 525 kilovolt (kV).

ReOil® – chemical recycling

ReOil® is a proprietary technology developed by OMV, which converts post-consumer and post-industrial plastics into synthetic feedstock. OMV holds the patent for this process in Europe, the US, Russia, Australia, Japan, India, China, and many other countries.

The construction of a ReOil® demo plant with a design capacity of 16,000 t/year at the OMV site in Schwechat, Austria is currently under construction. Production startup is planned for 2023.

Isobutene (ISO C4) plant – developed together with BASF

The new production unit's exceptional energy efficiency saves 20,000 t of CO₂ emissions per year. The unit has been running since the end of 2020, integrated into the existing meta-thesis plant at the Burghausen refinery.

Circular Economy

Plastics make our life more efficient, convenient, and safe. Yet, when insufficient effort is made to recover and reuse plastics and to minimize waste, the very same properties that have made them ubiquitous may have adverse effects on the environment. In the interest of preserving natural capital and minimizing waste, the conventional model of “produce-consume-dispose” must be changed in favor of a circular one. OMV proactively drives the transition from a linear to a circular economy and aims to establish a global leadership position in circular economy solutions.

Shift to a circular economy – key priority

Plastics have a vital place in the economy and in our business, but most end up in landfills and little is recovered. On the back of global population growth and increasing prosperity and standards of living, the demand for chemicals and materials will continue to rise. High-performance plastics are essential for many products we use every day, such as computers, smartphones, and appliances. They make cars and planes lighter and more energy-efficient, and they save lives through airbags, helmets, and medical equipment. Lightweight solutions are essential to modern healthy living, but they are also key to delivering a low-carbon economy, given their properties:

strong, flexible, and – most importantly – inexpensive to produce.

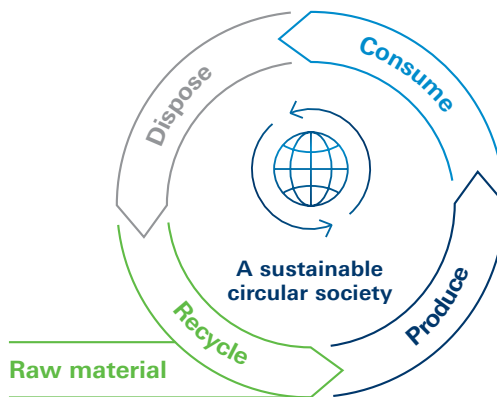
However, the ways we dispose of plastic must change. Plastics thus become part of the solution, not the problem. The linear mindset must move towards a circular economy, where the aim is to return collected waste through recycling into the production cycle as a valuable raw material.

A shift to a more circular economy will cut resource use and coupled with lowering emissions can deliver a sustainable environment. Successful businesses of the future will be the ones that deliver value with minimum resource usage and environmental impact.

Linear economy



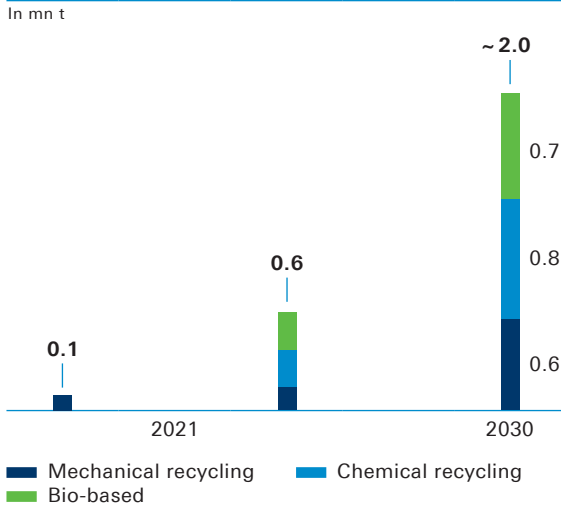
Circular economy



The concept of circular economy is a key focus area of OMV's strategy. OMV aims to establish a global leadership position in circular economy solutions by leveraging our integrated technology platform and strong partnerships along the value chain.

The aim is to deliver around 2 mn t per year of sustainable products by 2030 to reduce the carbon footprint of OMV products and meet the emission targets. This will be accomplished by accelerating ongoing mechanical and chemical recycling initiatives in Europe as well as by using bio-feedstocks. Building on its European sustainability leadership, OMV will utilize its global footprint to expand circular economy solutions globally with existing joint ventures, new growth platforms, and additional partnerships across Asian and North American assets.

Sustainable polyolefins production capacity



Frontrunner in plastics recycling

Recycling is a key element of OMV's strategy. OMV is engaging in all steps of the circular economy value chain.

Using the proprietary Borcycle™ recycling technology, the Company transforms waste into recycled polyolefins, offering a consistent supply of versatile high-quality recyclate to producers and brand owners in various industries. Currently, Borealis is building up its Borcycle™ portfolio (including both Borcycle M based on mechanical recycling processes and Borcycle C using chemical recycling technology).

In October 2019, Borealis became the first virgin polyolefin producer to be named a core partner in the New Plastics Economy, an important global initiative led by the Ellen MacArthur Foundation.

Proprietary recycling technologies

Mechanical recycling

Borealis currently runs four mechanical recycling plants in Austria and Germany with a total capacity of around 100 kt p. a.

1. mtm plastics GmbH, a leading German recycler of post-consumer polyolefins, acquired in 2016. The company runs two plants and produces up to 70 kt p. a of regranulate.
2. Ecoplast Kunststoffrecycling GmbH in Austria, acquired in 2018. The company processes plastic waste from both domestic and industrial consumers into high-quality recyclate destined primarily for the plastic film market. The plant has a capacity of 30 kt p. a.
3. A demo plant for advanced recycling in Germany together with TOMRA, a Norwegian collection and sorting machine manufacturer, and Zimmermann, a German waste management company, established in 2021. The plant is one of the world's most advanced mechanical recycling plants. With high purity, low odor, high product consistency and light color fractions, these Borcycle M recycled polymers represent a first step toward developing highly demanding applications for various industries, such as mobility and consumer products.

Ecoplast's and mtm's products are being continuously upgraded. Two new commercial grades were launched during 2020. These initiatives have been supported by the Borcycle M portfolio, where Borealis continues to develop virgin recyclate compound solutions for diverse applications.

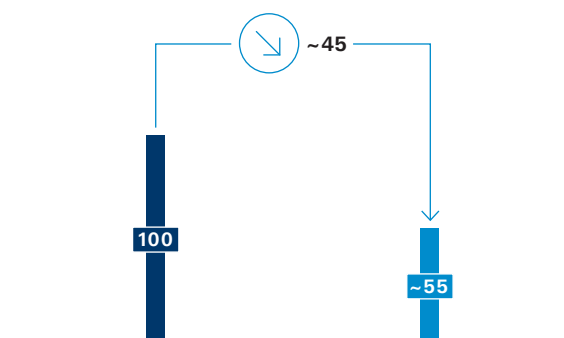
Chemical recycling ReOil®

OMV started researching plastics recycling ten years ago. In 2013, the team set up the first test facility in the technology center at the Schwechat refinery. Heated to over 400°C and treated with a special solvent, the long-chain plastic molecules are cracked to produce synthetic feedstock using a pyrolysis process. The plant can process 1 kg of recycled plastics (polyolefins and polystyrene) into 1 liter of synthetic feedstock. This technology makes it possible to process synthetic feedstock into any desired refinery product, which reduces dependency on natural resources and lowers GHG intensity as compared to standard oil processing.

Substituting conventional crude oil with synthetic feedstock made from post-consumer plastics is estimated to reduce CO₂ emissions by 45% and lower energy demand by 20% per t.

ReOil® – lower CO₂ emissions¹

In %

¹ Austrian Federal Environmental Agency, 2016: LCA well-to-refinery fence

In December 2021, OMV took the final investment decision to build a ReOil® demo plant with a design capacity of 16,000 t/year at the OMV site in Schwechat, Austria. Production startup is planned for 2023. The demo plant will turn plastic waste that is not fit to be mechanically recycled, and would otherwise be sent to waste incineration, into a valuable resource. The feedstock will be sourced in Austria, in close cooperation with local waste management companies, and will consist mainly of polyolefins. Examples of such plastic waste include food packaging, plastic cups, lids from takeaway coffee, and confectionery packaging. Through the chemical recycling of plastics, OMV obtains a pure raw material which can again be used to produce virgin-quality base chemicals and plastics for all types of applications including packaging for the food industry and medical products, which must meet the highest quality and safety standards.

OMV aims to develop ReOil® into a commercially viable industrial-scale recycling technology at the Schwechat refinery with a processing capacity of approximately 200 kt p.a. of used plastics by 2026. This capacity is equivalent to 50% of the total plastic waste suitable for this process (polyolefins, polystyrene) in Austria, or 25% of total plastics in the country.

EverMinds™

Partnerships for feedstock or market access play a very important role for us, as we believe that building a circular economy requires working together.

In 2018, Borealis created a collaboration platform – EverMinds™ – dedicated to promoting a more circular mindset in the industry and collaborating with upstream and downstream value chain partners. The name “EverMinds” stands for being always (“ever”) mindful, and is the opposite of the “never-mind” type of attitude.

**Partnership with Renasci N.V.**

In 2021, Borealis acquired a 10% stake in Renasci N.V., a provider of innovative recycling solutions and creator of the novel Smart Chain Processing (SCP) concept. The SCP concept is a proprietary method of maximizing material recovery in order to achieve zero waste by using various recycling technologies.

At the newly built Renasci SCP facility in Oostende, Belgium, mixed waste – plastics, metals, and bio-mass – is automatically selected and sorted multiple times. After sorting, plastic waste is first mechanically recycled, and then in a second step any remaining material is chemically recycled into circular pyrolysis oil and lighter product fractions, which are used to fuel the process. Other types of sorted waste such as metals and organic refuse are further processed using other technologies. In the end, only 5% of the original waste remains, and even this residual material is not landfilled, but used as filler in construction materials. Because of this extremely efficient way of processing, the overall CO₂ footprint of these waste streams is greatly reduced. Borealis also signed a supply agreement for projected 20 kt with Renasci NV starting May 2021.

**Partnership with Stena Recycling**

A feasibility study for a chemical recycling unit was established at the production location in Stenungsund, Sweden, in 2021. Funded in part by a grant awarded by the Swedish Energy Agency, the study is being carried out by Borealis with project partner Stena Recycling. Assuming a successful feasibility study and a final investment decision, operations are expected to begin in 2024.

**Partnership with Reclay Group (Recelerate GmbH)**

In 2022, Borealis and Reclay Group, international experts in waste management, formed a new joint venture, Recelerate, with the aim of designing a smart systems-thinking approach to ensure more post-consumer lightweight packaging is sorted and recycled into high-quality materials.



Partnership with ALBA

OMV and ALBA, the raw materials provider and leader in recycling and zero-waste solutions, started exclusive discussions to jointly build and operate an innovative sorting plant in Germany. The plant will have the capacity to process 200 kt per year of post-consumer mixed waste into suitable feedstock for the production of virgin polyolefins. This innovative sorting process facilitates the further extraction of polyolefins from a waste fraction that currently requires incineration. This sorting process has been tested on an industrial scale, and the output has been successfully processed as feedstock in OMV's ReOil® plant. The final investment decision is expected in 2022.

Design for recycling

One of the essential elements in creating a circular economy is designing products for recyclability with optimum levels of quality and performance in their second life. This can be achieved by making appropriate material choices and design decisions.

Borealis is helping its automotive and consumer goods partners increase the share of recycled plastics in vehicles by developing innovative polyolefin-based solutions. These contain both virgin materials and an increased level of post-consumer recycle (PCR) content.



Cooperation with Ansmann AG

Borealis and Ansmann AG, the German battery experts, are cooperating in the development and production of the second generation of Ansmann's exchangeable battery system called "GreenPack". The aim of this collaboration is to design the next-generation lithium-ion battery, Ansmann's "Green-Pack", leveraging the advantages of polypropylene usage. Different to usual materials, the Borealis polypropylene offers better eco-efficiency. One key reason for this is the lower material density and therefore a weight advantage of polypropylene versus standard plastics, which increases the driving range of the e-vehicle.

BOCKATECH™

Partnership with Bockatech

In 2022, Borealis acquired a minority stake in Bockatech Limited, a UK-based growth-stage green tech business and inventor of the innovative EcoCore® manufacturing technology platform for sustainable packaging.



Cooperation with Henkel

The co-operation among Borealis, Borouge, Henkel, and several other value-chain partners yielded in 2019 two novel pouches, which contain virgin polyethylene and 30–35% of high-quality recycle made by Eco-plast. One of the pouches also contains Henkel's innovative adhesive from its "designed for recycling" range and allows for homogeneous laminates to be recycled mechanically with excellent results. Among other products, Henkel uses the pouch for its leading Persil detergent brand in select regions.



Collaboration with TOPAS Advanced Polymers

Borealis and TOPAS Advanced Polymers, the leading producer and marketer of cyclic olefin copolymers, are collaborating on the development of a new class of engineering materials for film capacitor applications. By enabling significantly higher film capacitor temperature resistance at lower cost, this new material will be a step change in power transformation and transmission. It will accelerate the green energy transition by enabling use of more cost- and energy-efficient power transformation, such as traction inverters and power transmission.



Cooperation with On and LanzaTech

In 2021, Swiss sports brand On announced the creation of a new foam material called CleanCloud™, made using carbon emissions as a raw material, in cooperation with Borealis and LanzaTech. LanzaTech uses a combination of cutting-edge genetic engineering, state-of-the-art artificial intelligence, and innovations to manufacture chemicals using a process that soaks up carbon rather than emitting it. Borealis provides advanced, circular and renewable plastic solutions essential in creating high-performance, easy-to-process EVA foam for CleanCloud™.

The Borneables™ – renewable-based polyolefins

The Borneables™ are premium polyolefin products, manufactured with renewable feedstock from second-generation raw materials such as waste and residues from vegetable oil refining and used cooking oils. They exhibit the same material performance as virgin polyolefins, yet have a lower carbon footprint. According to a Life-Cycle Assessment study carried by ifeu – one of the world's most recognised, independent ecological institutes – the GHG emissions are reduced by at least 120% compared to polypropylene manufactured with fossil-based feedstock. The Borneables™ product range of polyolefins offer the same high performance levels as virgin polyolefins and can be recycled in the same way.

Borealis started to produce polypropylene based on renewable feedstock at the Kallo and Beringen plants in 2021 and at the Stenungsund plant in 2022. Renewable propane is converted into renewable propylene and subsequently into renewable polypropylene.

Borealis customers have an alternative to conventional fossil fuel-based feedstocks at their disposal, thus lowering the carbon footprint of their own products without having to compromise on either quality or performance. Borneables are suitable for the most demanding applications, including hygiene and food contact.

- ▶ Swiss dairy company Emmi has partnered with Borealis and Greiner Packaging to produce Emmi CAFFÈ LATTE drinking cups using chemically recycled polypropylene
- ▶ Uponor Infra is producing a new generation of polypropylene sewer pipes with a significant carbon footprint reduction over their lifetime. The reduction is achieved thanks to its composition of over 50% of raw material coming from certified renewable feedstock.

The entire Borneables portfolio has been ISCC+ (International Sustainability & Carbon Certification) certified. This certification system ensures the traceability of the renewable, sustainably produced feedstock from its point of origin through the entire chain of custody.



Project STOP: building sustainable waste systems to end ocean plastic leakage

In 2017, Borealis and SYSTEMIQ co-founded the Stop Ocean Plastics project. Based on a concept developed by Borealis, the project focuses on Indonesia, one of the five countries responsible for over 55% of global marine pollution. Project STOP prevents leakage of plastic waste into the environment at the source by helping local communities establish sustainable and cost-efficient waste collection and recycling management systems. Its holistic approach entails collection and disposal of all types of waste – not only plastic, but also organic waste – and ensuring that waste is recovered and re-used whenever possible. At the same time, it also establishes appropriate legal frameworks and funding models and shares vital expertise.

By the end of 2021, over 20,000 t of waste have been collected since the launch of the program, and more than 260,000 people have received access to waste collection services. Five waste sorting facilities have been built in Indonesia, one of them being the largest of its kind in the entire country. We have created a comprehensive program based on previous Project STOP experience to train government workers to establish and operate waste management systems. Substantial project financing components include proceeds from the sale of materials, from recycling companies, but also revenues from waste collection service charges.

Project STOP is currently active in three Indonesian cities: Muncar, Pasuruan, and Jembrana. The city partnership in Muncar was handed over to the local government and its community in February 2022, followed by the launch of its expansion over the entire Banyuwangi Regency, East Java. In parallel, Project STOP will continue its regional expansion. Once finalized, this four-year expansion plan, Project STOP, will have provided waste collection services to 2 million people, created 1,000 new jobs, and collected 25,000 t of plastic waste annually.



OMV will build a growing business for sustainable aviation fuels (SAF) in central Europe and aims to market 700 kt of SAF by 2030.

3 – REFINING & MARKETING

The R&M business segment refines crude oil and other feedstocks, and markets fuels as well as natural gas. Its activities include Refining, Supply and Trading, Commercial, Retail, and Gas & Power Eastern Europe. OMV owns a total refining capacity of around 500 kbb/d, with three wholly owned refineries in Europe and a 15% share in ADNOC Refining & Trading. In Europe, refining activities are highly integrated with marketing to serve a strong branded retail network and a broad base of commercial customers. In the Gas & Power Eastern Europe business, OMV Petrom is engaged in electricity production as well as gas and power sales.

CLEAN CCS OPERATING RESULT (IN 2020: €996 MN)

20% Gas



80%
Fuels &
Other

Note: As of 2022, the gas business was split into Gas Marketing Western Europe reported under Exploration & Production and Gas & Power Eastern Europe reported under Refining & Marketing. Previously, the gas business was fully reflected in Refining & Marketing. 2021 figures are presented in the new structure.

FUELS AND OTHER SALES VOLUMES EUROPE (IN 2020: 15.5 MN T)

16.3 mn t

OMV REFINING INDICATOR MARGIN EUROPE (IN 2020: \$ 2.4/BBL)

\$ 3.7 /bbl

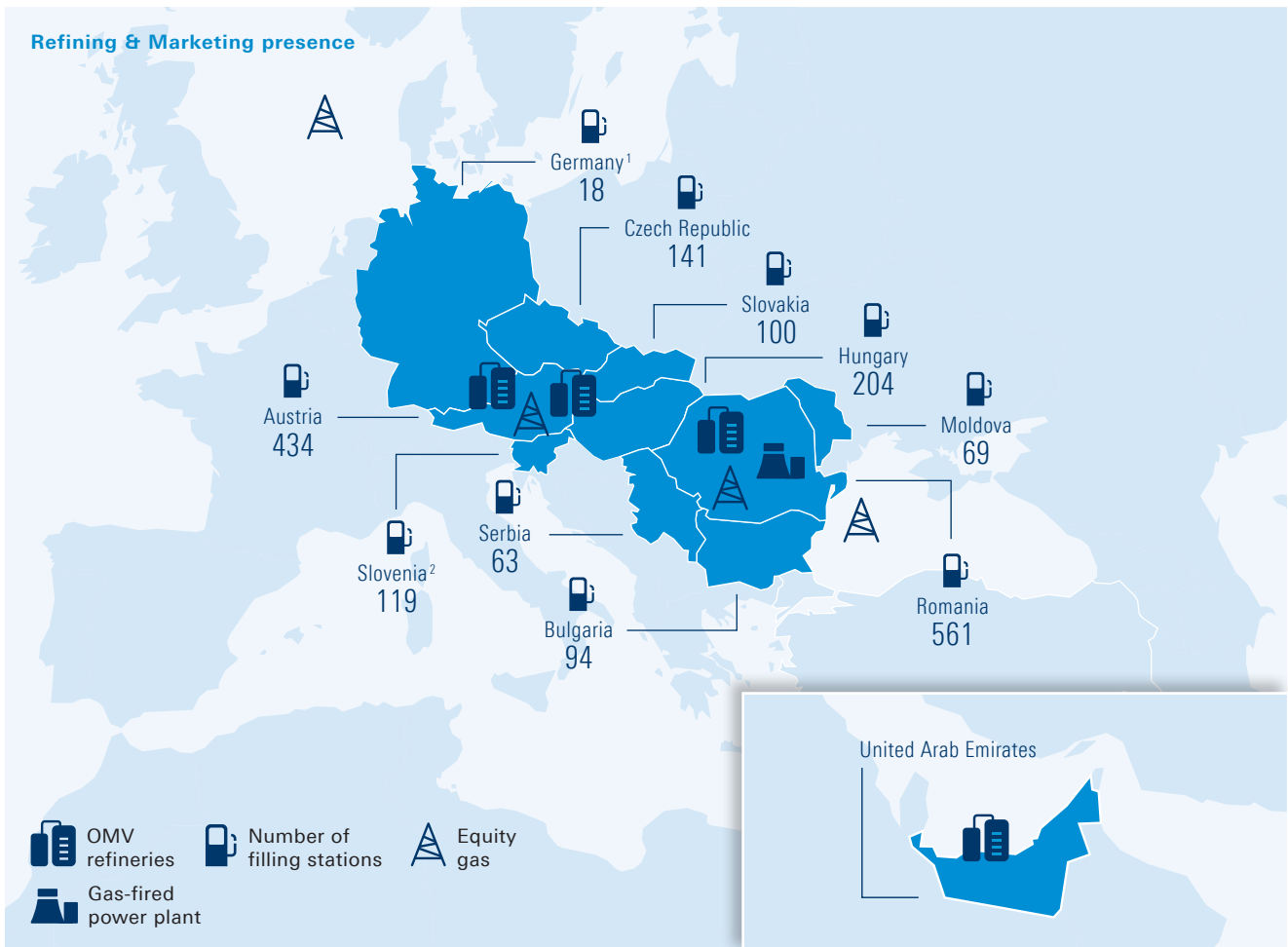
UTILIZATION RATE REFINERIES EUROPE (IN 2020: 86%)

88%



Refining & Marketing at a Glance

OMV operates three inland refineries, two in Austria and Germany, strongly integrated with Chemicals & Materials, and one in Romania with a total capacity of around 370 kbb/d. The refineries have access to both domestic and international crude, which is supplied via pipelines. In Retail, OMV operates a strong multi-brand retail network of approximately 1,800 filling stations in the CEE region^{1,2}. In the Middle East region, OMV holds a 15% share in ADNOC Refining and ADNOC Global Trading. In the Gas & Power business, OMV operates a large-scale gas-fired power plant.



¹ Reflects the sale of 285 filling stations in Germany to EG Group in May 2022.

² OMV has agreed to sell its participation in OMV Slovenia (operating 119 filling stations) and OMV's fuel wholesale business in Slovenia to MOL Group. The closing of the transaction is expected in 2022.

Key facts 2021

- ▶ 369 kbb/d annual refining capacity in Europe
- ▶ 138 kbb/d annual refining capacity in the Middle East
- ▶ 16.3 mn t fuels and other sales volumes in Europe
- ▶ ~2.100 filling stations in Europe at year-end 2021
~1,800 filling stations including the sale of a majority of the German filling stations in May 2022
- ▶ ~40 TWh gas sales volumes in Romania and Turkey

Competitive advantages

- ▶ Leading European refiner, confirmed by high rankings in Solomon benchmark
- ▶ Large share of secure product outlets
- ▶ Strong retail brands, a high share of premium fuels, and a leading non-oil business
- ▶ Excellent management of integrated oil value chain

Financial and operational KPIs

		2017	2018	2019	2020	2021
Clean CCS Operating Result before depreciation and amortization, impairments and write-ups	in EUR mn	1,538	1,413	1,604	1,434	1,373
Clean CCS Operating Result	in EUR mn	1,126	1,008	1,122	996	945
thereof ADNOC Refining & Trading (15%)	in EUR mn	n.a.	n.a.	8	(107)	(11)
thereof Gas & Power Eastern Europe ¹	in EUR mn	n.a.	n.a.	n.a.	n.a.	188
OMV refining indicator margin Europe	in USD/bbl	6.0	5.2	4.4	2.4	3.7
Utilization rate refineries Europe	in %	90	92	97	86	88
Fuels and other sales volumes Europe	in mn t	17.6	17.8	18.6	15.5	16.3
thereof retail sales volumes ²	in mn t	6.2	6.3	6.5	5.9	6.4
thereof OMV Petrol Ofisi	in mn t	4.0	–	–	–	–
Number of filling stations ²		2,039	2,064	2,075	2,085	2,088
Average throughput per filling station ²	in mn l	3.7	3.8	3.9	3.5	3.8
Natural gas sales volumes East	in TWh	56	48	49	49	40
Capital expenditure	in EUR mn	513	559	2,739	570	633
thereof organic capital expenditure	in EUR mn	490	538	576	510	626

Note: The operational KPIs do not include the equity-accounted investments. Following the reorganization of the OMV Group, OMV changed its reporting structure as of 2021. The former Downstream business segment was split into Refining & Marketing and Chemicals & Materials. As of 2022, the gas business was split into Gas Marketing Western Europe reported under Exploration & Production and Gas & Power Eastern Europe reported under Refining & Marketing. Previously, the gas business was fully reflected in Refining & Marketing. 2021 figures are presented in the new structure.

¹ Includes OMV Petrom, Turkey, and Nord Stream 2

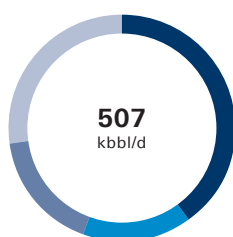
² Does not reflect the sale of 285 filling stations in Germany in May 2022

OMV's European R&M business model is characterized by a high degree of physical integration along the value chain from equity crude production to refining, retail, and commercial sales. OMV's comprehensive market and technology expertise is translated into optimizing supplies, balancing demand and production capacities, and offering an optimum product mix.

Fuels and other sales volumes amounted to 16.3 mn t. OMV marketed 6.4 mn t of fuel products plus a broad range of non-fuel products and services through its own network of filling stations. Commercial sales of fuel products totaled 6.8 mn t. Jet fuel increased from 0.6 mn t in 2020 to 1.0 mn t as a result of eased COVID-19 travel restrictions.

Annual refining capacities

In kbbbl/d

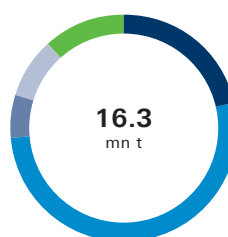


■ Schwechat	204
■ Burghausen	79
■ Petrobrazil	86
■ ADNOC Refining ¹	138

¹ Equivalent to OMV's 15% share in ADNOC Refining

Fuels and other sales volumes Europe

In mn t



■ Gasoline	3.5
■ Diesel	8.5
■ Jet	1.0
■ Black products	1.4
■ Other	1.9

Refining in Europe

OMV operates refineries in Schwechat (Austria), Burghausen (Germany), and Petrobrazi (Romania) with a total annual capacity of 17.8 mn t, equaling around 370 kbb/d. The regional proximity of the three sites allows OMV to operate them as one integrated refining system. Intermediate products are exchanged between the refineries to optimize product flows and maximize returns.

Over the last few years, OMV has put a lot of effort into increasing refining profitability and improving performance indicators. The continuous efficiency programs which were initiated by OMV resulted in significant cost reductions and an improved margin.

These efforts are reflected in the high ratings of the Schwechat and Burghausen refineries in the Solomon studies, which benchmark refineries worldwide. The two refineries rank in the top two quartiles in Europe for fuels and olefins in the personnel intensity, energy efficiency, maintenance costs, and total cash OPEX categories. In addition, Schwechat and Burghausen are in the top two quartiles for operational availability, utilization, and net cash margin for fuels. The initiated efficiency programs also led to a continuous increase in the Solomon ranking for the Petrobrazi refinery.

HSB Solomon Associates LLC ranking – Fuels Study¹

Net Cash Margin in USD/bbl		2014	2016	2018	2020
Schwechat	1st quartile	■	■	■	■
	2nd quartile				
	3rd quartile				
	4th quartile				
Burghausen	1st quartile	■		■	■
	2nd quartile		■		
	3rd quartile				
	4th quartile				
Petrobrazi	1st quartile				■
	2nd quartile	■		■ ²	
	3rd quartile		■ ²		
	4th quartile				

¹ Worldwide Fuels Refinery Performance Analysis (Fuels Study) quartile position considered within Western Europe peers for Schwechat and Burghausen and Central South Europe Peers for Petrobrazi

² Turnaround

The geographical location of OMV’s refineries and their connection to a strong pipeline infrastructure ensure sourcing flexibility with access to both domestic and international crude oil supplies. The flexible refinery configuration and access to broad feedstock supplies enable profit optimization along the entire value chain.

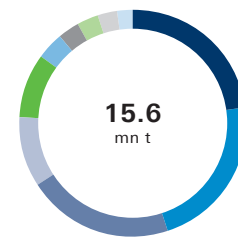
In 2021, a quarter of the crude processed in OMV’s three refineries came from OMV’s Austrian and

Romanian oil fields. The remainder is supplied sea-borne via a reliable and cost-effective pipeline system from the Adriatic Sea and the Black Sea.

As a consequence of the war in Ukraine, we are no longer supplying the refineries with Russian crude oil.

Sources of processed crude oil

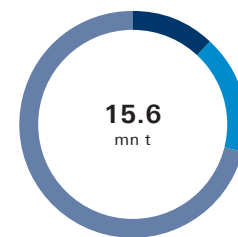
In %



■ Kazakhstan	23%
■ Libya	22%
■ Romania	21%
■ Iraq	10%
■ Russia	9%
■ Austria	4%
■ Algeria	3%
■ Yemen	3%
■ Azerbaijan	3%
■ Other	2%

Processed crude oil quality

In %



■ Heavy	12%
■ Medium	17%
■ Light	71%

Note: Heavy crude API <24; light crude API >34; according to US SEC

Schwechat (9.6 mn t / 204 kbbl/d)

Schwechat is Austria’s only refinery. It features a very high conversion rate with low black-product yield and the technical flexibility to process a mixture of heavy, medium, and light sweet crude oils. The site is supplied with around 7% domestic equity crude, with the remaining crude supplied via the Transalpine (TAL) and Adria-Wien Pipelines (AWP). Schwechat is forward integrated into petrochemicals and produces ethylene, propylene, butadiene, and aromatics. The refinery also supplies fuels to OMV’s large network of filling stations as well as to Vienna International Airport via pipeline. In addition, the refinery produces low-sulfur heavy fuel oil to serve the market with IMO 2021-compliant products. In the long term, Schwechat aims to become heavy fuel oil-free.

Burghausen (3.8 mn t / 79 kbbl/d)

The Burghausen refinery, located on the German-Austrian border, is a specialized, heavy fuel oil-free facility. All heavy components are converted to high-quality calcinate. It ranks among the top refineries in the German market. Burghausen processes medium and light crude oils and is supplied with crude via the Transalpine (TAL) pipeline connected to the marine terminal in Trieste, Italy. It focuses on jet fuel, middle distillates, and petrochemical products. Burghausen ranks top tier with one of the highest petrochemical yields in Europe. Neither gasoline nor heavy fuel oil is produced at the refinery. Jet fuel output is delivered to Munich airport by pipeline.

Petrobrazi (4.5 mn t / 86 kbbl/d)

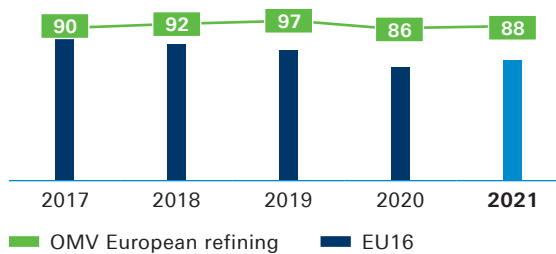
The Petrobrazi refinery, located about 60 km from Bucharest, Romania, processes approximately 75% local equity heavy crude oil with the rest of its crude supplied via import pipelines from the Constanța oil terminal. The refinery’s yield structure allows the production of gasoline, middle distillates, and low-sulfur heavy fuel oil. The refinery is highly integrated with the regional fuels marketing business, which includes over 700 filling stations in Romania, Moldova, Bulgaria, and Serbia.

Refinery utilization rates

A high utilization rate is key to the profitable operation of a refinery. OMV has consistently outperformed the European average for refiners, supported by a strong petrochemical integration and robust marketing activities. During the COVID-19 crisis, OMV’s deep downstream value chain integration in chemicals secured the continued operation of OMV refineries, although lockdown measures reduced fuel product demand substantially. OMV achieved a utilization rate of 88%, 2% higher than in 2020, when the pandemic started.

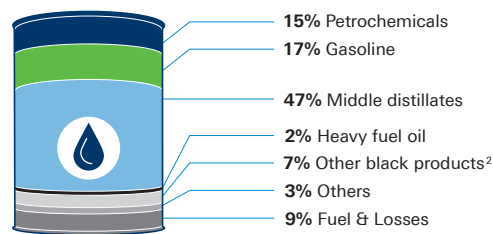
Refinery utilization rates – OMV versus EU16 peers

In %



Integrated refinery yield¹

In %



¹ Operated as “3 Sites – 1 Refinery”; LPG and naphtha used as feedstock for petrochemicals

² Bitumen, coke, and other residues

Retail and Commercial

OMV sells its refined products via several retail filling station brands and also serves a large base of commercial customers. The Group's total product sales amounted to 16.3 mn t in 2021. Around 40% of the total volumes were marketed through the retail channel, while approximately 60% were sold through the commercial channel.

Retail

OMV currently operates a network of around 1,800 filling stations. The network covers ten countries in Central and Eastern Europe. More than half of the filling stations are in Austria (434 sites) and Romania (561 sites). OMV also operates filling stations in the Czech Republic, Hungary, Slovakia, Slovenia, Bulgaria, Serbia, and Moldova. This allows the Group to maximize the integrated margins from refineries to the retail network.

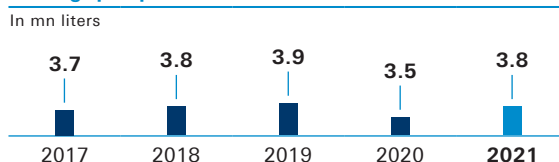
Mobility is changing fast – the EU countries have released climate and energy strategies, aiming for a carbon-free energy sector by 2050. The vision addresses all energy sectors; mobility is being presented as a flagship to showcase sustainable development. To adapt to these trends, OMV is developing its sustainable fuels business and aims to build up an EV charging network.

Convenience is also evolving at a similar pace. The impact of technology on customers' lives and consequently on our daily operations is significant. Food businesses are now able to take advantage of the latest technology platforms. The retail business will aim to become more sustainable and will build seamless, personalized, and purposeful customer experiences.

Over the last five years, OMV has significantly transformed its retail business also by pursuing network optimization, clear customer segmentation, value creation through the focus on brands' equity builders, and strategic operational improvements. All measures have improved Operating Result per filling station to almost EUR 270,000, a 12% increase compared with 2020. OMV's average throughput per filling station reached 3.8 mn liters per year.

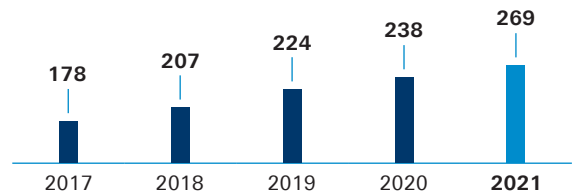
In May 2022, OMV closed the sale of 285 filling stations to EG Group. In addition, the Company is in the process of divesting the OMV branded filling stations in Slovenia (119 sites).

Throughput per station¹



Retail Operating Result per filling station¹

In thousand EUR



¹ Excluding OMV Petrol Ofisi, which was divested in June 2017

The retail segment plays an essential role in building OMV's brand image. OMV pursues a multi-brand strategy that addresses different customer needs.



OMV brand

OMV is the Group's top-quality brand, offering the highest-quality fuels, modern convenience stores including freshly prepared food, and a wide range of services linked to mobility. OMV's highest-performance MaxxMotion fuels ensure engine longevity, improved efficiency, and lower emissions. Due to our extensive experience and position as one of the first movers in gastronomy on the go, VIVA has the expertise to combine smart convenience with a pleasurable experience on site. Additionally, we strive to increase the sustainability of our products, processes, and services. Following the sale of 285 filling stations in Germany, OMV currently operates around 1,070 filling stations under the OMV brand in nine European countries.

Pilot project: "OMV Fastlane"

In February 2022, OMV in cooperation with BistroBox and UNIBox launched Austria's first unmanned filling station and convenience store that is contactless and completely digitalized. With the first "OMV Fastlane" we are opening the service station of tomorrow, giving our customers even greater flexibility and independence.

Petrom brand

The Petrom brand is THE “value for money” brand on the retail market, offering reliable fuels at very accessible prices. The brand is well known in Romania and Moldova, where it has been marketed since 1988 and 2000, respectively. Petrom is currently undergoing an ambitious process to modernize the brand and tailor its products and services to the core target market: young families. The physical spaces are being transformed in a rebranding process including integration of the MyAuchan convenience stores, which add a contemporary shopping experience.

Avanti and DISKONT brands

These two brands target the discount segment. Avanti and DISKONT unmanned filling stations provide customers with accessible fuels that also save time. The majority of Avanti filling stations are located in Austria.

DISKONT filling stations are strategically located at HOFER/ ALDI SÜD supermarkets, allowing them to benefit from strong customer traffic and a similar customer proposition.



MaxxMotion

MaxxMotion is OMV’s core asset in fuels and the showcase of our premium quality statement, with steady growth over the past five years.

The OMV product development and innovation department strives to continuously improve its OMV MaxxMotion Performance Fuels for outstanding quality, protection, and performance. As one of the leaders in fuel technology, OMV works in close collaboration with leading automotive OEMs, research institutes, and universities to secure a place at the forefront of future developments in fuel technology.

The successful MaxxMotion Performance Fuels are a prime example of OMV’s innovation capabilities. OMV MaxxMotion premium fuels contain the unique ACTIVEFLOW™ technology. The special additive formulations keep engines clean, reduce wear, and sustainably prolong the engine’s lifespan in the long run.



VIVA

VIVA epitomizes OMV’s expertise in combining smart to-go convenience with a pleasurable experience on site. For many years now, OMV has been considered a benchmark for convenience on the go. VIVA stores have an appealing atmosphere, a first-rate product range, and helpful, service-oriented staff. In addition to freshly prepared snacks, VIVA offers the unique VIVA Coffee, made from carefully selected coffee beans that are sourced 100% responsibly (OMV has

been a Fairtrade partner since 2016). It is always freshly ground by our staff and served according to VIVA standards, which are second to none. Consumer research ranks OMV’s VIVA Coffee products highly as the best solution for people in a hurry.

In our stores, we also offer more than 1,500 everyday products, gifts, the VIVA wine store, and much more.

The VIVA convenience store concept has developed into a very attractive business that contributes significantly to OMV’s retail earnings. OMV currently operates around 800 filling stations with VIVA stores from Austria to Romania. We additionally strive to increase the sustainability of our products, processes, and services.

OMV aims to stand apart from the competition by going beyond customer expectations and providing more value – by caring more about customer needs, as well as focusing on premium and sustainable products.

Retail competitive advantages

- ▶ Integrated supply chain from refinery to retail, improving value delivery
- ▶ OMV, VIVA, and Petrom perceived as benchmarks of quality across markets
- ▶ Above-average throughput per station compared to branded peers
- ▶ Successful convenience store concept with high contribution to total retail result

Commercial sales

OMV provides transportation and industrial fuel products to a broad range of business customers in Central and Eastern Europe. Besides being the leading fuels supplier in its core markets of Austria and Romania, OMV’s commercial sales channel has a strong market presence in more than ten other CEE countries. In the aviation segment, OMV is an important provider, supplying the Vienna and Munich airports through a pipeline connection to its nearby refineries.

The commercial sales channel allows OMV to ensure a high level of refinery utilization and enables the maximization of integrated margins along the value chain, while maximizing value and market success for its B2B customers as well.

Refining in the Middle East

OMV has held a 15% share in ADNOC Refining and ADNOC Global Trading since July 2019. This transaction enabled OMV to establish a strong integrated position along the value chain in Abu Dhabi similar to the successful business model in Europe. The value chain ranges from E&P production to refining, trading, and chemicals.

ADNOC Refining

ADNOC Refining is situated at the heart of the Abu Dhabi hydrocarbon value chain and operates the fourth-largest single-site refinery complex in the world (Ruwais) with a total capacity of 922 kbb/d, the Abu Dhabi refinery closed at the end of 2021 as part of ongoing efficiency and competitiveness improvement initiatives.

Besides OMV, the other shareholders of ADNOC Refining are ADNOC (65%) and ENI (20%).

The Ruwais megasite is well integrated into petrochemicals. The complex includes a propylene capacity of more than 1.7 mn t, mostly sold to Borouge, the largest polyolefins site in the world. Borouge is jointly owned by Borealis (36%) and ADNOC (54%), with the remaining 10% free float, which generates synergies along the value chain.

ADNOC Refining's assets also include the associated infrastructure featuring an advanced logistics network with pipelines and storage. In addition, there are utility assets such as a general utility plant that produces power and generates steam, a plant for waste handling and treatment, as well as a disposal facility. The associated infrastructure supports the Ruwais site and provides predictable income.

Thanks to a high conversion rate, these refineries have a heavy fuel oil position close to zero. White products make up 95% of the total production volume.

ADNOC Refining's investment program includes the Crude Flexibility Project, which expands Ruwais' crude slate to include heavier, more sour crudes and allows the refinery to optimize its feedstock costs.

Throughout its history, ADNOC has predominantly refined Murban-grade crude, extracted from its onshore fields in Abu Dhabi. Once complete, the Crude Flexibility Project will allow the refinery to process up to 420 kboe/d of heavier and more sour grades of crude. These will include Upper Zakum-grade crude, extracted from Abu Dhabi's offshore fields, as well as over 50 other varieties sourced from around the world.

The investment program also features a waste heat recovery project to capture waste heat from gas turbine operations to generate power and desalinated water. Upon completion in 2023, the innovation will increase the thermal efficiency of the site by nearly 30% and reduce dependence on the national grid.

ADNOC Global Trading

The Ruwais site has direct access to a deep-water port, unlocking the opportunity for OMV to participate in attractive, high-growth markets, particularly in the Asia-Pacific region. Approximately 30% of ADNOC Refining's production is sold domestically, while roughly 70% is exported. ADNOC Global Trading is ADNOC Refining's international exporter and manages the non-Abu Dhabi crude feedstock supply, optimizing refinery flows and unlocking an additional layer of value creation. ADNOC Global Trading started operations in December 2020.

Pak-Arab Refinery (PARCO)

OMV holds an indirect interest of 10% in PARCO, which is active in the refining, transportation, and marketing business in Pakistan.

Ruwais refinery – fourth-largest single-site refinery in the world

OMV's integrated value chain in the United Arab Emirates



¹ Via Borealis; ADNOC (54%), Borealis (36%), free float (10%). OMV holds a majority shareholding (75%) in Borealis.

Gas & Power Eastern Europe

In Gas & Power Eastern Europe we are present in Romania and Turkey. In Romania we are engaged in gas and power sales as well as electricity production from a gas-fired combined-cycle power plant in Brazi, Romania. Natural gas is marketed to end consumers and commercial customers, with a strong focus on industrial customers.

Operational KPIs

		2017	2018	2019	2020	2021
Natural gas sales volumes East	in TWh	56	48	49	49	40
thereof OMV Petrom	in TWh	45	39	47	48	38
thereof OMV Turkey	in TWh	11	9	1	1	1
Natural electrical output¹	in TWh	7.1	5.1	3.4	4.2	4.8

¹ In 2018, OMV successfully closed the divestment of the Samsun power plant in Turkey.

Gas & Power sales

In 2021, OMV Petrom's gas sales performance followed the company's strategy to focus on profitable volumes. Natural gas sales volumes decreased by 20% to 38 TWh, from the historically highest sales volume recorded in the previous year. 2020 was impacted by regulatory-driven sales obligations, which were no longer applicable in 2021 following the full gas market liberalization in July 2020.

OMV Petrom is concluding significant sale transactions in the centralized markets and bilaterally with industrial consumers. The company has strong competitive advantages built on security of supply, professionalism, and standing reliable sales contracts.

In addition, in 2021 OMV Petrom launched the Utilio digital platform intended to offer its products to small and medium-sized enterprises, with the goal of building a sustainable foothold in this market segment as well.

OMV Petrom also took a first step toward a new type of activity in 2021 – the first licensed and completed LNG (liquefied natural gas) delivery in Romania.

Gas storage

At the end of 2021, OMV Petrom had 1.3 TWh of gas in storage following successful management of the extraction and injection cycles. Even if there is no minimum stock obligation in force, OMV Petrom is committed to ensuring security of supply for its entire customer portfolio at all times, so optimization of stored gas volumes will always be an important business objective.

Power plant

The Brazi power plant uses state-of-the-art combined-cycle power processes with an efficiency of around 57% and is among the most efficient plants in Europe. Overall, emissions are very low compared with other processes.

In 2021, Brazi power plant had the highest net electrical output since its start of commercial operations in 2012, generating 4.8 TWh and covering a record high of 8% of the Romanian power generation mix.

The power plant's optimization mechanism covers both forward and spot sales and thus improves its role within the equity gas value chain, while forward contracts are used as hedges to protect against price volatility, both long- and short-term.

Its significant importance for the security and stability of the national energy system was proved again in 2021 in the context of challenging supply and consumption impacted by the overall market environment and pandemic crisis.

Nord Stream 2

OMV is a financial investor in the Nord Stream 2 pipeline project along with four other European companies. In 2022, OMV decided to impair the entire outstanding loans and accrued interest (approx. EUR 1 bn).

Innovation & Technology

On our journey to a carbon-neutral world, innovation is one of the key enablers. OMV actively explores alternative feedstock, technologies, and fuels with the aim of developing a well-diversified, competitive future portfolio. Efforts and resources focus on chemical recycling for post-consumer plastic waste. Additional attention is given to the production of conventional and advanced biofuels, synthetic fuels, and green hydrogen as future fuels for the hard-to-electrify transportation segment, and as precursors for sustainable chemicals.



Sustainable refinery

Biofuels – Co-Processing

The term “Co-Processing” means “working together.” This technology enables us to process bio-feedstocks (e.g., domestic rapeseed oil, used cooking oils, algae-based oil) together with fossil-based materials in an existing refinery hydrotreating plant during the fuel refining process. Co-Processing makes a significant contribution to increasing the share of biofuels in the transportation sector.

The final investment decision amounting to around EUR 200 mn for the co-processing of renewable feedstock components in Schwechat was made in 2020. Up to 160,000 t of waste and vegetable oil will be hydrogenated. OMV utilizes feedstock that has been certified to EU sustainability standards. As a result, OMV’s carbon footprint will be reduced by up to 360,000 t of CO₂ per year due to the substitution of fossil diesel. Construction has started, and commercial operation is expected in 2023.

In addition to co-processing, OMV and AustroCel Hallein signed a bioethanol supply agreement for up to 1.5 mn liters per month starting in January 2021. This cooperation on advanced bio-fuels will lower emissions by 45,000 t of CO₂ per year.

Biofuels – advanced fuels

Unlike conventional biofuels, advanced or waste-based generation biofuels do not compete with food production. Sources of advanced fuels include biomass fraction from mixed municipal or industrial waste, agricultural residues such as straw and animal manure, residues from forestry and wood processing such as bark, branches, leaves/needles, and sawdust, as well as cultivated algae and waste streams such as sewage sludge. OMV has developed a proprietary technology to convert these biomass sources into advanced fuel.

In February 2021, OMV approved the construction of a pilot plant for the production of advanced biofuels and chemicals. The technology and catalyst were developed in-house and involve the conversion of raw glycerin, a side stream from biodiesel and soap production, into propanol, which is both a gasoline blend component and a biogenic chemical. The new plant in the Schwechat refinery will be operational by 2023.

Furthermore, OMV collaborates with a number of technology providers, industry and feedstock partners, and academic institutions to produce advanced biofuels at scale.

Green hydrogen

In January 2021, as part of the UpHy project, OMV made a final investment decision on the development of the largest Austrian electrolyzer, a 10 MW electrolysis plant at the Schwechat refinery that is expected to begin operating in 2023. The electrolysis will be powered by renewable electricity and will produce green, zero-carbon hydrogen. The plan is to use the green hydrogen mainly in the refinery for the hydration of vegetable oil and fossil fuels, while a portion will be used in long-haul heavy-duty transportation to decarbonize transportation segments where it is difficult to use battery-powered vehicles, such as commercial buses and trucks. To this end, OMV signed an MoU with Österreichische Post AG in February 2021 to put the first hydrogen fuel cell trucks onto Austrian roads by 2023. OMV is also in contact with several European companies to embed this electrolysis project in a related International Project of Common European Interest (IPCEI).

Carbon2Product Austria (C2PAT)

Lafarge, OMV, VERBUND, and Borealis collaborate on developing the C2PAT initiative with a significant contribution to decarbonization. The goal of C2PAT is to capture the entire amount of CO₂ emitted at Lafarge’s cement plant in Mannersdorf, Austria. The captured CO₂ will be combined with hydrogen from renewable sources and transformed into feedstock for sustainable chemical products. The partners aim to turn the initiative into an industrial scale project, which should serve as a blue print for other industries in the future,

especially for the “hard-to-abate” sectors. The planning for the project is expected to be completed by the end of 2022.

Future mobility

OMV is actively involved in the development of alternative energy sources for major mobility applications in line with market developments for emissions reduction.



E-mobility

OMV intends to set up its own e-charging business to secure the customer base and asset value also post-2030. OMV will become an e-mobility provider by developing a high-speed charging network in the existing retail asset base as well as at key off-site locations through a differentiated e-charger offering and strong cooperation and partnerships. OMV will offer more than 2,000 e-charging points in addition to around 17,000 office wall-box charging points by 2030. OMV is currently developing the blueprint for rollout and screening the existing retail network as well as its core markets for potential for rapid deployment of infrastructure, which should take place from 2023 onwards.

CNG and LNG

Compressed natural gas (CNG) and liquefied natural gas (LNG) can reduce CO₂ and particulate emissions from vehicles by 20% and 90%, respectively. To leverage this potential, OMV is conducting a strategic evaluation of LNG as an alternative fuel for heavy-duty vehicles. OMV opened its first LNG filling station for heavy-duty trucks in Himberg, Austria in September 2021. This is another step toward the future of alternative fuels and sustainable mobility underpinned by the freedom provided by technological solutions. In addition, OMV has launched initial activities with industrial partners to increase use of the existing CNG network in Austria.

Hydrogen mobility

As a pioneer in hydrogen mobility, OMV operates five hydrogen filling stations in Austria. In 2020, OMV launched the H2Accelerate program together with Daimler Trucks AG, IVECO, Shell, and the Volvo Group. These partners are committed to creating the conditions necessary for a mass-market rollout of hydrogen trucks in Europe. Fleets are expected to operate first in regional clusters and along European high-capacity corridors. Over time, the clusters are going to be interconnected in a pan-European network.

Sustainable aviation fuels

Synthetic fuels, which are made of CO₂ and water, are a key technology for decarbonizing the aviation industry. OMV is working on a project to construct and operate a high-temperature co-electrolyzer using green electricity, water, and CO₂ from the refinery to produce what is known as “syngas.” This syngas will then be synthesized into sustainable aviation fuel using the Fischer-Tropsch process.

Sustainable road fuels

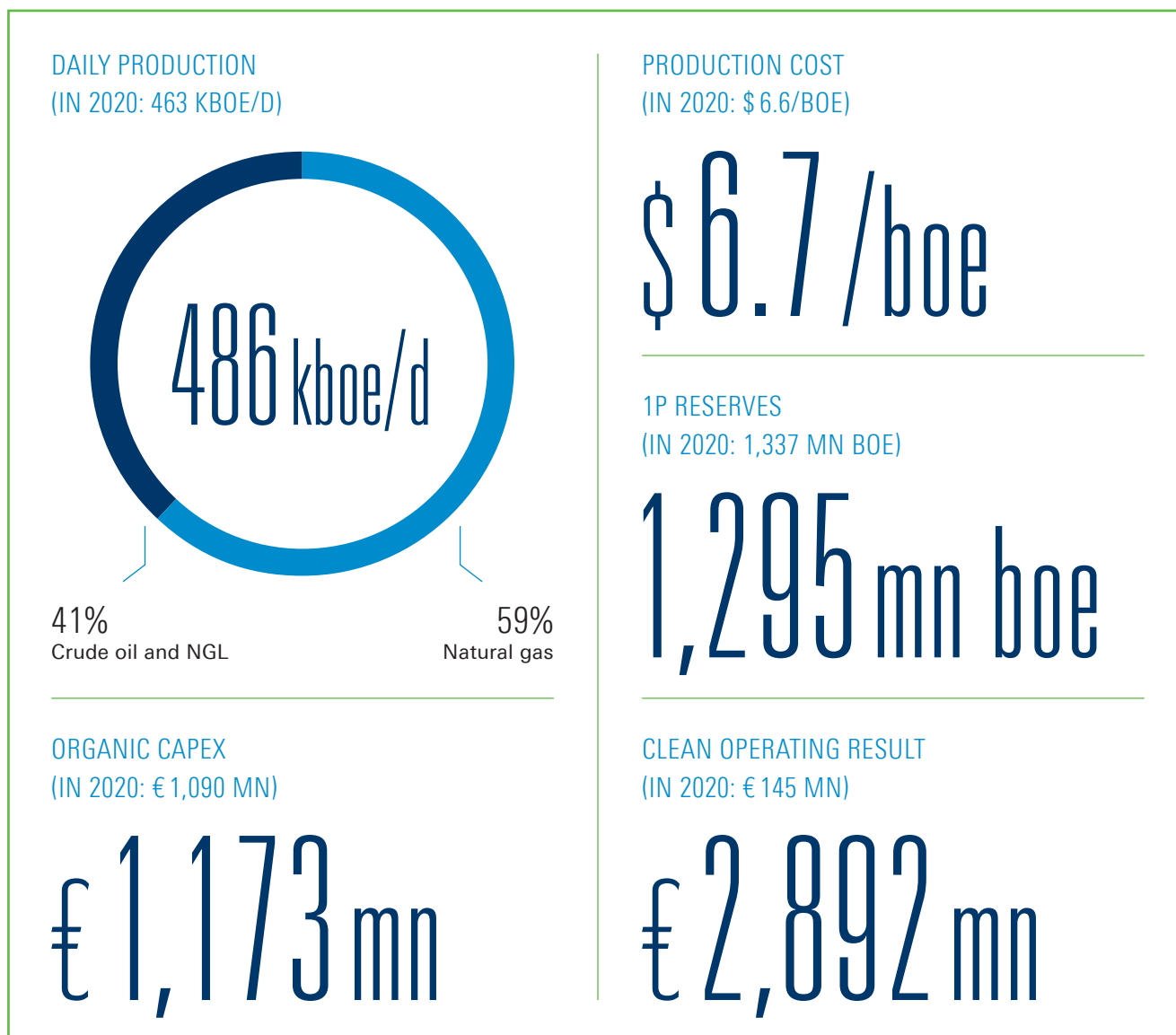
OMV took important steps in 2021 to reduce the carbon footprint of the fuels product portfolio by launching the new innovative fuels OMV EcoMotion Diesel and OMV EcoPerform Diesel for business customers. OMV EcoMotion Diesel contains up to 33% renewable components. Thanks to this high share of bio-components and carbon offsetting of the remaining share, this 100% carbon-neutral diesel is the first of its kind in Austria.



Neptun Deep provides a strategic growth opportunity and has the potential to transform Romania into a natural gas exporting country.

4 – EXPLORATION & PRODUCTION

OMV Exploration & Production has a strong base in Central and Eastern Europe as well as a balanced international portfolio including activities in the Middle East and Africa, the North Sea, and Asia-Pacific. In 2021, E&P delivered excellent performance while reshaping its portfolio in line with the focus on increasing the share of natural gas in production. Average daily production in 2021 included production from a joint venture in Russia¹ and amounted to 486 kboe/d. Despite COVID-19-related restrictions, production cost stood at USD 6.7/boe and the clean Operating Result² increased substantially to EUR 2.9 bn. As of 2022, E&P also includes Gas Marketing Western Europe, which was formerly included in Refining & Marketing.



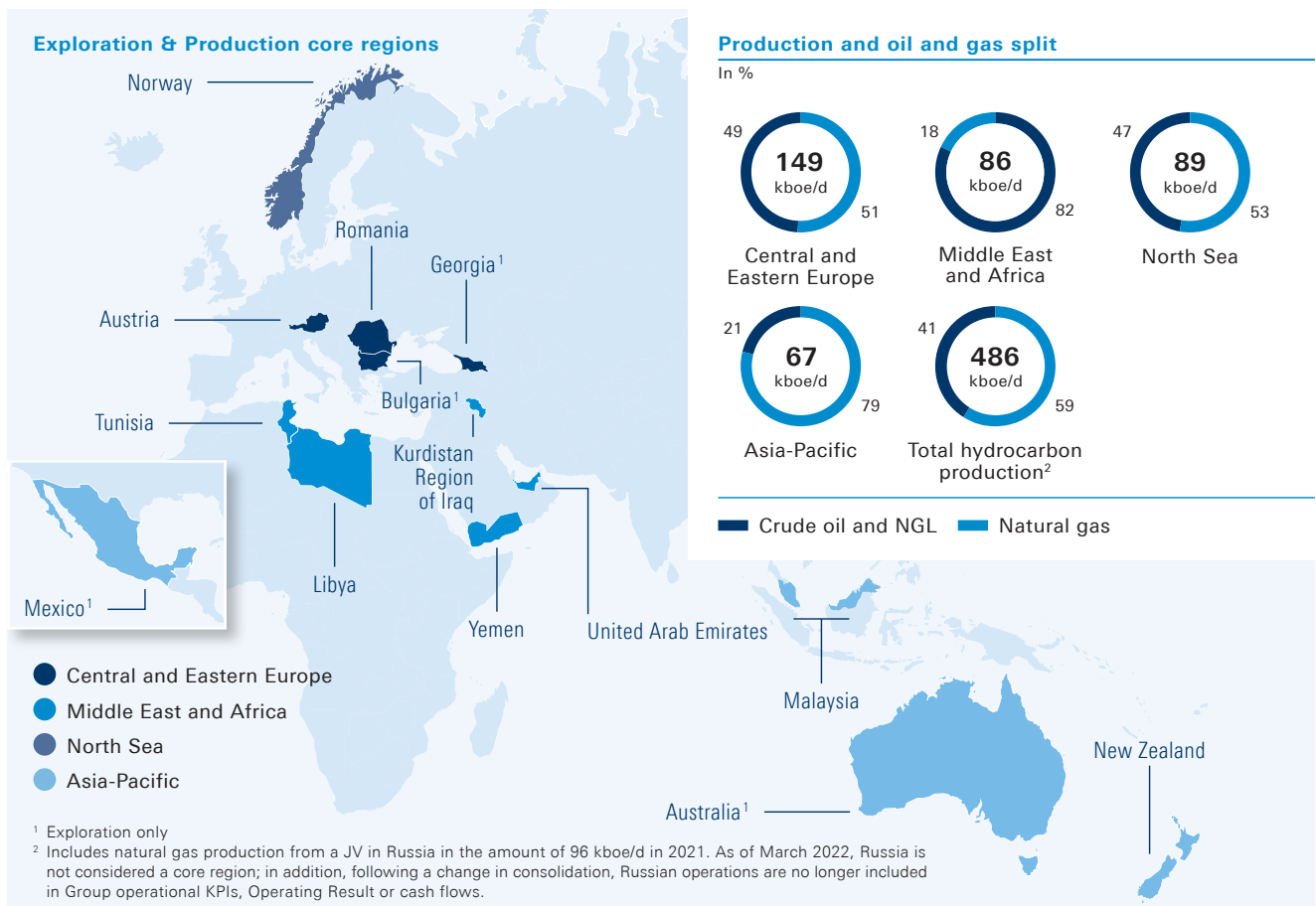
Note: All figures in the Exploration & Production section are net to OMV unless stated otherwise.

¹ Russia is no longer considered a core region by OMV; a strategic review of the 24.99% interest in the Yuzhno-Russkoye natural gas field was also initiated. As of March 1, 2022, Russian operations are no longer included in Group operational KPIs, Operating Result or cash flows.

² As of 2022, the gas business was split into Gas Marketing Western Europe reported under Exploration & Production and Gas & Power Eastern Europe reported under Refining & Marketing. Previously, the gas business was fully reflected in Refining & Marketing. 2021 figures are presented in the new structure.

Exploration & Production at a Glance

OMV's E&P Segment explores, develops, and produces crude oil, natural gas liquids, and natural gas. In 2021, although the COVID-19 pandemic continued to pose operational challenges in all production assets, OMV made significant progress with implementing its E&P strategy. It aims to increase the share of natural gas over that of liquids and reduce carbon intensity across the portfolio. OMV Petrom's divestment of its E&P assets in Kazakhstan was closed in May 2021. SapuraOMV completed the sale of its mature crude oil assets in Peninsular Malaysia in August, and in December OMV divested its 25% share in the Wisting oil discovery in Norway. A further portfolio optimization milestone was the sale of 40 marginal fields in Romania in December. In New Zealand, OMV continues to work toward completing the sale of its stake in the Maari oil field.



Key achievements 2021

- ▶ Production cost stable at USD 6.7/boe
- ▶ Significant progress with streamlining E&P portfolio: sold assets in Kazakhstan, Malaysia, Norway, and Romania
- ▶ Concept selection for the Iris/Hades development confirmed in November 2021
- ▶ In Austria, production from Smart Oil Recovery (SOR) wells started in January 2022.

Competitive advantages

- ▶ Focused portfolio with four core regions
- ▶ Ambitious front-runners in digitalization
- ▶ Well positioned in attractive regions
- ▶ Low production cost
- ▶ Strong partnerships with major players in hydrocarbon-rich regions

Focused international player

The E&P business is focusing on further upgrading its competitive asset portfolio, which generates more cash, while concentrating on the four core regions and continuing the shift of the hydrocarbon portfolio to gas.

By the end of 2021, E&P had ensured a three-year Reserve Replacement Rate (RRR) of 105% and lowered the cost of production to USD 6.7/boe. The successful strategy execution enabled Exploration & Production to optimize its portfolio, as OMV expanded production to the UAE and the Asia-Pacific region. At the same time, in line with its strategy, the Group divested its operations in Kazakhstan and sold the crude oil assets in Malaysia as well as several marginal fields in Romania. Furthermore, OMV divested its entire 25% share in the Wisting

oil discovery in Norway. In New Zealand, OMV continues to work toward completing the sale of its 69% stake in the Maari oil field.

Moreover, assets were shifted toward natural gas as the bridge fuel for the transition to a low-carbon future. In 2021, 59% of hydrocarbon production consisted of natural gas.

In response to the war in Ukraine, OMV has decided to make a fundamental shift away from investments in Russia. Russia is therefore no longer considered a core region for OMV. Moreover, a change of consolidation of OMV's Russian activities took place. Starting March 1, 2022, Russian production volumes are no longer part of the consolidated production volumes. Since then, OMV's group production volume stands on average below 400 kboe/d.

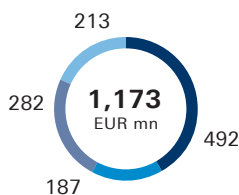
Financial and operational KPIs

		2017	2018	2019	2020	2021
Clean Operating Result	in EUR mn	1,225	2,027	1,951	145	2,892
thereof Gas Marketing Western Europe	in EUR mn	n.a.	n.a.	n.a.	n.a.	55
Exploration expenses	in EUR mn	222	175	229	896	281
Exploration expenditure	in EUR mn	230	300	360	227	210
Production cost	in USD/boe	8.8	7.0	6.6	6.6	6.7
Finding costs (single year)	in USD/boe	3.2	2.3	2.3	1.5	1.5
Finding & development costs (single year)	in USD/boe	17.0	11.3	11.1	8.7	10.1
Reserves replacement cost (single year)	in USD/boe	9.9	16.3	14.0	8.7	10.1
Total hydrocarbon production	in mn boe	127.0	156.0	177.9	169.4	177.5
thereof oil and NGL	in mn bbl	65.6	66.5	76.1	64.7	72.9
thereof natural gas	in mn boe	61.4	89.5	101.7	104.7	104.6
Hydrocarbon sales volumes	in mn boe	118	149	169	161	169
Average realized crude oil price	in USD/bbl	49.9	66.0	61.7	38.0	65.6
Average realized gas price	in USD/1,000 cf	5.1	4.7	4.1	3.1	6.0
Average realized gas price	in EUR/MWh	14.8	13.1	11.9	8.9	16.5
1P reserves at year-end	in mn boe	1,146	1,270	1,332	1,337	1,295
thereof oil and NGL	in mn boe	571	642	649	680	649
thereof natural gas	in mn boe	575	628	683	657	646
TRIR Exploration & Production	per mn hours worked	0.89	1.28	1.59	0.58	0.92

Note: As of 2022, the gas business was split into Gas Marketing Western Europe reported under Exploration & Production and Gas & Power Eastern Europe reported under Refining & Marketing. Previously, the gas business was fully reflected in Refining & Marketing. 2021 figures are presented in the new structure.

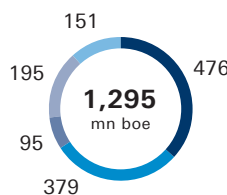
Total organic CAPEX per region

In EUR mn



1P reserves per region

In mn boe

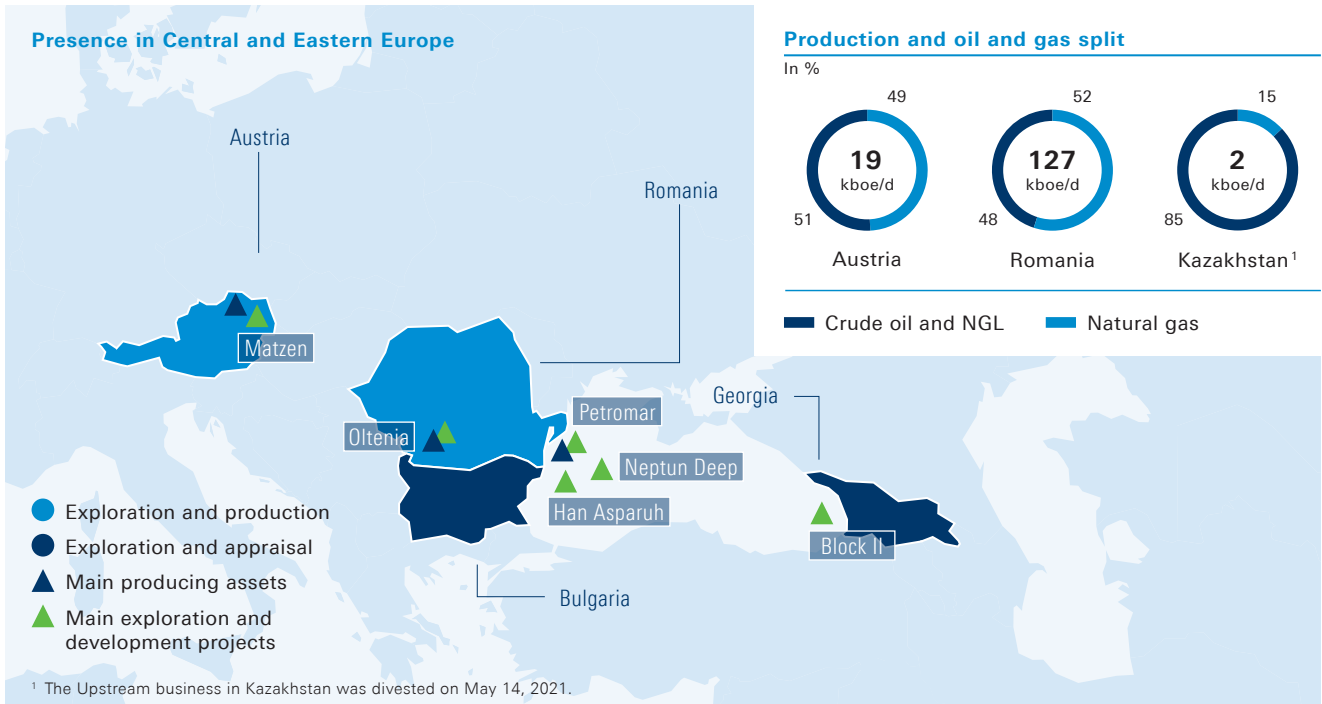


■ Central and Eastern Europe ■ Middle East and Africa ■ North Sea ■ Russia¹ ■ Asia-Pacific

¹ As of March 2022, Russia is not considered a core region; in addition, following a change in consolidation, Russian operations are no longer included in Group operational KPIs, Operating Result or cash flows.

Central and Eastern Europe

In Central and Eastern Europe (CEE), OMV is active in Austria, Romania, Bulgaria, and Georgia. With production totaling 149 kboe/d in 2021, OMV is among the largest producers in the region. Proven (1P) reserves in CEE amount to 476 mn boe. OMV’s main objectives in the region are maximizing the profitable recovery of hydrocarbons and unlocking Black Sea growth potential.



Key facts 2021

- ▶ Production: 149 kboe/d
- ▶ Proven reserves: 476 mn boe
- ▶ Closing of divestment of operations in Kazakhstan in May 2021
- ▶ In Austria, production from Smart Oil Recovery (SOR) wells started in January 2022.
- ▶ Commencement of operations in Phase 1 of one of Austria’s largest ground-mounted photovoltaic plants
- ▶ Negotiations for a production-sharing contract for Block II offshore Georgia successfully concluded
- ▶ Closing of divestment of 40 marginal onshore oil and gas fields in Southern Romania

Strategic directions

- ▶ Maximize profitable recovery
- ▶ Develop Black Sea potential
- ▶ Continue active portfolio optimization
- ▶ Fully automated production systems enabling remote control

Austria

OMV has been producing oil and gas in Austria since the Company’s founding over 60 years ago. In 2021, OMV Austria’s production amounted to 19 kboe/d, thereby contributing significantly to the domestic energy supply. Production originates from around 1,000 wells, all of which are operated by OMV.

OMV has very high recovery rates for its fields in Austria, producing 30% to 60% of the available

liquids and up to 90% of the existing natural gas. State-of-the-art technology in salt water management, directional drilling, and feed pump service life enhancement make this possible.

In Austria, production from Smart Oil Recovery (SOR) wells started in January 2022. OMV has also gained substantial knowledge in exploring and producing in an environmentally friendly, sustainable manner.

Phase 1 of one of Austria’s largest ground-mounted photovoltaic plants commenced operations in January. It generated 12.1 GWh of carbon-neutral electricity for inhouse use from January to December. The second phase was finalized in July 2022 and increases the power generated to 15.8 GWh of carbon-neutral electricity, distributed to our own production facilities via OMV’s own mining power grid.

Phase 1 of the Smart Oil Recovery (SOR) drilling work-over campaign covering eight wells was finalized, and production started in January 2022.

Austria is the global E&P research center for the Group. The test site near Gänserndorf is focused on technological development, such as new concepts for reservoir models or maintaining reservoir pressure. Technologies that OMV successfully implements in Austria are then applied in other projects within the Group.

Romania

OMV has held 51% in OMV Petrom since 2004. Post privatization, OMV Petrom invested more than EUR 11 bn in E&P operations in Romania and Kazakhstan. This included the drilling of around 2,200 new wells and sidetracks, as well as the modernization and automation of the existing infrastructure.

Significant progress has been achieved since privatization in terms of equipment integrity and reliability by reducing the number of well interventions to around 4,500 per annum and increasing the well MTBF (Mean Time Between Failures) to 851 days.

OMV Petrom E&P currently operates 152 commercial fields in Romania, including 20 fields under production enhancement contracts. The production infrastructure includes approx. 7,000 production wells, around 12,000 km of pipelines and more than 900 processing facilities. OMV Petrom is currently engaged in exploration activities in ten exploration licenses in Romania, covering over 26,000 km². These include two offshore licenses.

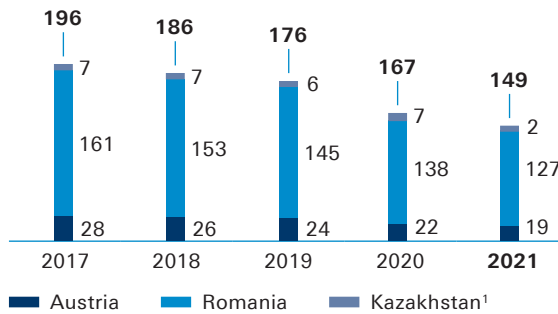
In 2021, OMV Petrom’s production in Romania amounted to a daily average of 127 kboe/d, with 48% liquids and 52% natural gas. OMV Petrom produces around 16% of its domestic output offshore from the shallow water Istria block in the Black Sea. Black Sea production began more than 40 years ago, and today Petrom operates six fixed platforms 80 km offshore.

Neptun Deep provides a strategic growth opportunity and could transform Romania into a natural gas-exporting country. The Offshore Law amendments were signed by the Romanian president and officially published in May 2022. In 2021, the Romanian state-controlled natural gas company Romgaz made a binding offer to acquire ExxonMobil’s stake of 50% in the Neptun Deepwater block offshore Romania and

closed the acquisition in August 2022. Following the closing, OMV Petrom takes over operatorship of the Neptun Deep project.


Daily production in CEE

In kboe/d



¹ The Upstream business in Kazakhstan was divested on May 14, 2021.

▲ Neptun Deep project, offshore, natural gas, Romania



Licensees
OMV Petrom (operator, 50%), Romgaz (50%)

Production
Estimated natural gas volumes: 125–250 mn boe¹
FID expected in 2023
Production start expected in 2027

Investments
Joint venture expenditures to date (Exploration & Appraisal): over USD 1.5 bn

¹ Initial estimate for the Domino-1 well communicated in February 2012

Bulgaria

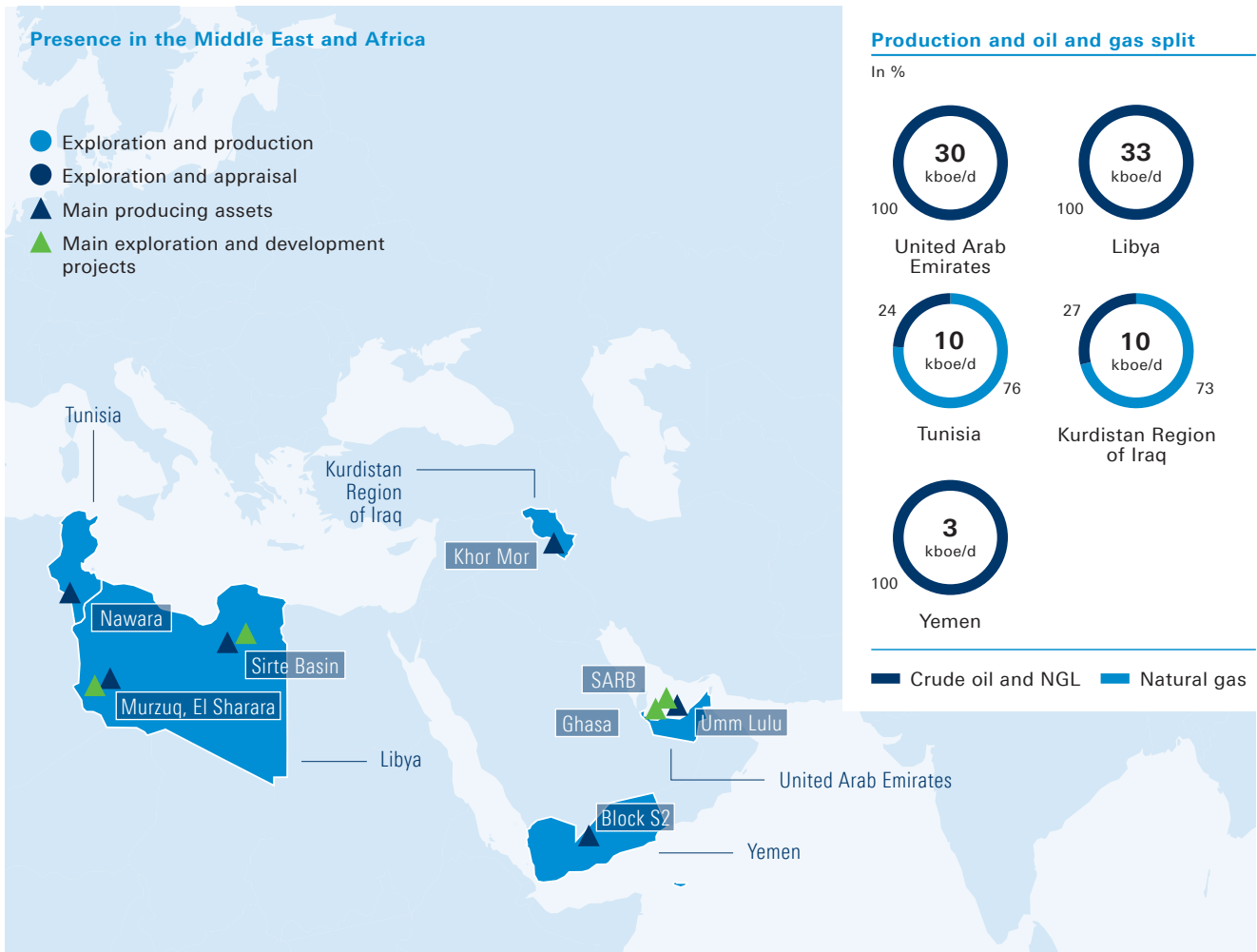
In Bulgaria, OMV Petrom holds a non-operated interest in the Han Asparuh exploration block offshore in the Black Sea, which is strategically well positioned next to Neptun Deep, located offshore Romania. The Polshkov-1 exploration well is the first oil discovery in Bulgaria’s sector of the Black Sea.

Georgia

In 2020, OMV Petrom was awarded an exploration license in the Black Sea waters of Georgia covering a total area of more than 5,000 km². In 2021, OMV Petrom signed a Production Sharing Contract for offshore Block II. OMV Petrom continued geoscientific and environmental studies in 2021 and is preparing for a large offshore 3D seismic campaign in 2022, which will allow a more detailed evaluation of the block’s potential.

Middle East and Africa

In the Middle East and Africa (MEA) region, OMV is active in the United Arab Emirates, Libya, Tunisia, the Kurdistan Region of Iraq, and Yemen and produced 86 kboe/d in 2021. OMV's key objectives in the region are to develop the position in UAE and to secure a stable contribution from Libya.



<p>Key facts 2021</p> <ul style="list-style-type: none"> ▶ Production: 86 kboe/d ▶ Proven reserves: 379 mn boe ▶ Stable production in Libya ▶ Nawara production in Tunisia stabilized 	<p>Strategic directions</p> <ul style="list-style-type: none"> ▶ Further ramp-up of SARB/Umm Lulu in UAE ▶ Develop Ghasha concession in UAE ▶ Secure stable contribution from Libya ▶ Ongoing Khor Mor project to enhance capacity
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United Arab Emirates

OMV has held a 20% stake in the SARB and Umm Lulu oil offshore concessions in UAE since 2018. In 2021, drilling continued at the SARB and Umm Lulu fields. This allowed the production ramp-up

to continue despite OPEC quota restrictions. In 2021, the UAE produced an average of 30 kboe/d, net to OMV. OMV also holds a 5% interest in the Ghasha concession, comprising three major sour gas

and condensate greenfield development projects, as well as other offshore fields. They will undergo a phased approach to development, which is expected to deliver plateau production of around 370 kboe/d (18.5 kboe/d, net to OMV) of natural gas and liquids by the middle of the decade. The award of the Engineering Procurement and Construction (EPC) contracts in November 2021 was a major milestone for the Ghasha concession.

Libya

OMV has been present in Libya since 1975 and holds licenses and Exploration and Production Sharing Agreements in the Murzuq and Sirte Basins. Libya features low production costs and brings high-quality crude oil to the European market. Since the start of the Libyan revolution in 2011, civil unrest, protests, and especially blockages of pipelines and oil terminals have repeatedly led to long-term interruptions of OMV’s activities in the country. OMV was able to resume production in its assets in late 2020. In 2021, OMV had stable production with an average of around 33 kboe/d.

Tunisia

OMV has been active in Tunisia since 2003. Currently, OMV’s activities are focused on exploration, production, and infrastructure development in southern Tunisia. OMV has working interests in two exploration permits (Jenein Sud and Borj el Khadra) and eleven operated and non-operated production concessions.

The Nawara field in southern Tunisia contributes approximately 38% to national natural gas production, covers 12% of total natural gas demand, and cuts Algerian imports by 21% and the primary energy balance deficit by 13%. The natural gas produced is piped to the treatment plant on the Gulf of Gabes. The Nawara infrastructure project is of key strategic importance for Tunisia in unlocking natural gas resources in the country’s south. In 2021, the production rate at the Nawara natural gas field was stabilized as additional operational capacity was commissioned and digital technologies were implemented. In 2021, Tunisia produced an average of 10 kboe/d.

Kurdistan Region of Iraq

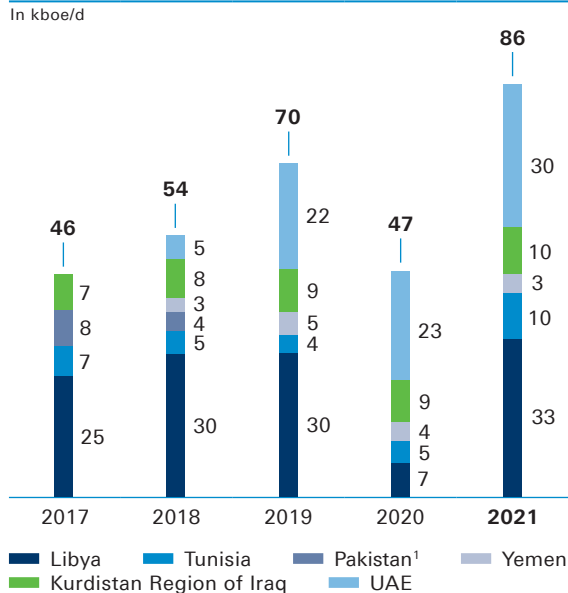
Since 2007, OMV has held a 10% share in Pearl Petroleum Company Limited (“Pearl”), a natural gas field operator with rights to appraise, develop, produce, market, and sell petroleum from the Khor Mor and Chemchemal fields in the KRI. In 2021, Pearl’s production reached 10 kboe/d, net to OMV. The Khor Mor field achieved steady production, exceeding expectations. The capacity expansion project is progressing as planned with early civil engineering works completed. The project is on track for first gas in 2023.

Yemen

Active in Yemen since 2003, OMV holds four large exploration and production licenses in the country. Comprehensive technical, commercial, and security arrangements have been put in place to resume production at Block S2 after a two-year security shut-down.

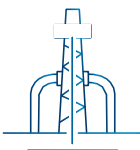
While Yemen’s security situation continuously poses significant challenges, OMV was able to complete the workover campaign in Block S2 and commission two power generation units for the central processing facility in Q4/21. In 2021, the average OMV production rate was at around 3 kboe/d.

Daily production in MEA



¹ The E&P business in Pakistan was divested on June 28, 2018.

▲ Nawara project, onshore, natural gas, Tunisia



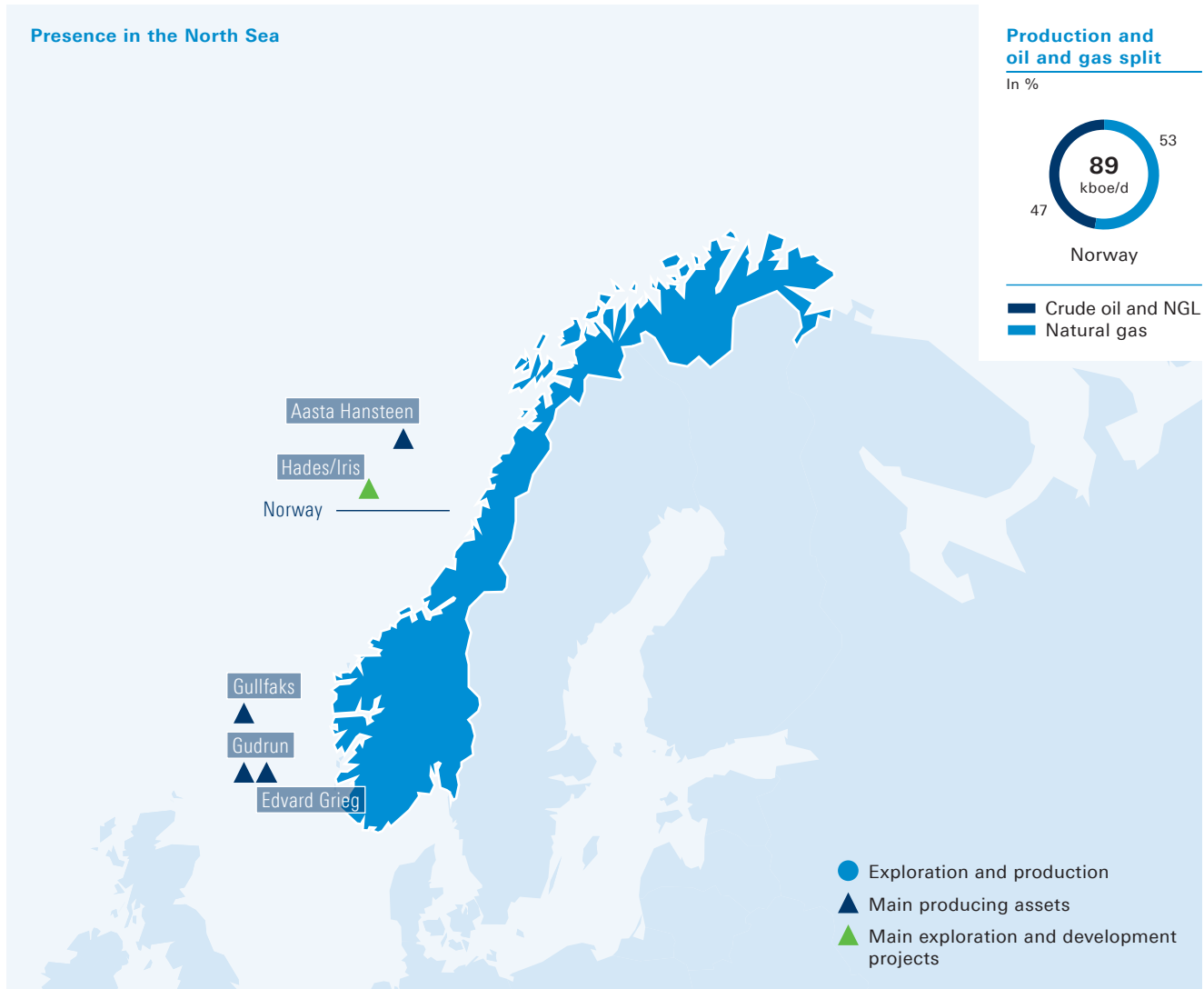
Licensees
OMV (operator, 50%), ETAP (50%)

Production
Cumulative production: 40–50 mn boe of natural gas
Peak production: ~10 kboe/d
First gas: Q1/20

Investments
Final investment decision taken in 2014

North Sea

OMV is active in exploration, appraisal, development, and production projects in Norway. The Company is focusing on maturing the Hades/Iris discovery in the Norwegian Sea.



Key facts 2021

- ▶ Production: 89 kboe/d
- ▶ Proven reserves: 95 mn boe
- ▶ OMV sold its entire 25% stake in the Wisting oil discovery
- ▶ Concept selection for the Iris/Hades development confirmed in November 2021
- ▶ Hywind Tampen project plan on track to deliver initial power to Gullfaks in 2022

Strategic directions

- ▶ Mature Hades and Iris as a development project
- ▶ Maximize value with existing production portfolio
- ▶ Expand exploration portfolio leading to discoveries

Norway

OMV became a major offshore oil and gas producer in Norway in 2013 after the acquisition of the Gullfaks field (19% share) and the Gudrun oil and gas development (24% share). Gullfaks has been producing since 1986. Gudrun came on stream in 2014. The Edvard Grieg oil field (20% share) started production in 2015. The Aasta Hansteen deep-water natural gas field (15% share) came on stream and the significant Hades/Iris discovery was made in 2018.

In line with the strategy of reducing the product portfolio’s future carbon intensity, OMV sold its entire 25% stake in the Wisting oil discovery. The economic effective date of the transaction is January 1, 2021.

The Hywind Tampen project is on track to deliver initial power to Gullfaks in 2022. Upon completion, it will be the world’s first wind farm to power offshore platforms and reduce CO₂ emissions by 200,000 t per year.

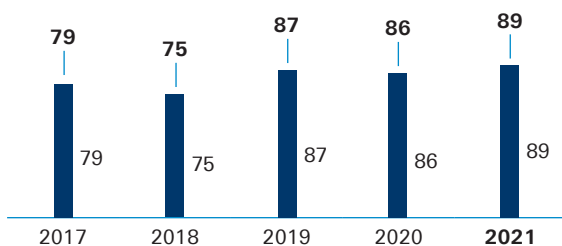
Iris/Hades is the first OMV-operated development project in Norway. The concept selection for the Iris/Hades development was confirmed in November 2021. In 2022, OMV signed the contract for the front-end engineering and design (FEED) study for the subsea production system (SPS). OMV is planning to make the final investment decision (FID) in late 2022 and submit the plan for development and operations (PDO) to the authorities by year-end 2022. Production start-up is expected in 2026.

A number of developments were completed in 2021 that will extend plateau production for the Gudrun and the Edvard Grieg fields. These include two tie-ins to the Gudrun field, a new extended well test at the Rolvsnes field, a tie-back to the Solveig field, and three new infill wells to the Edvard Grieg platform that were put into production. Edvard Grieg is the first field in the world to be awarded the CarbonClear Certification. From 2022 onwards, the field will be powered from shore.


In total, OMV produced an average of 89 kboe/d in Norway in 2021.

Daily production in Norway

In kboe/d



▲ Hades/Iris exploration discovery



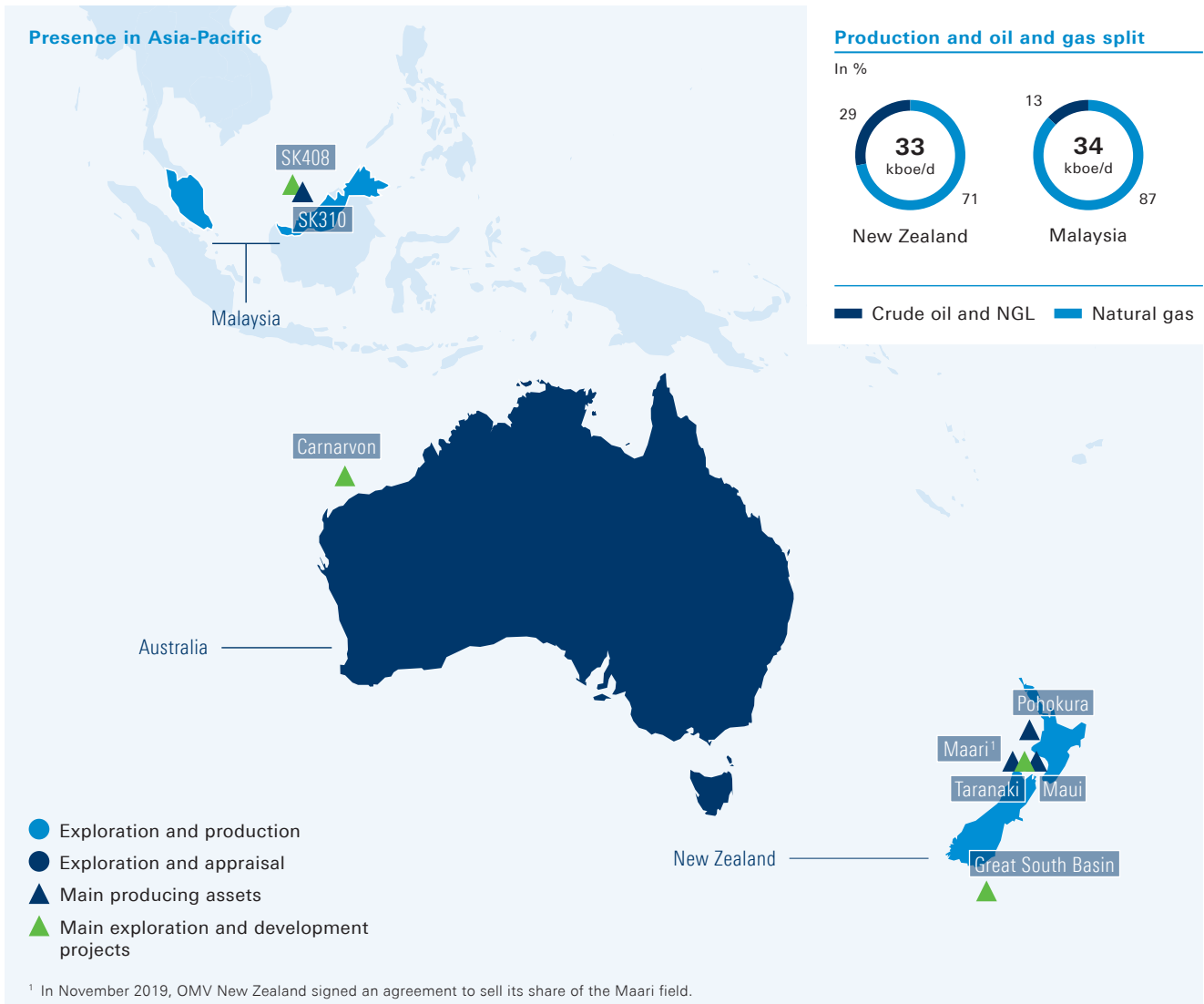
Licensees
OMV (operator, 30%), Equinor (40%), DNO (20%), Spirit Energy (10%)

Production
Exploration well in April 2018
Recoverable volume: 15–30 mn boe

Investments
Iris appraisal well drilled in 2019
Hades appraisal well drilled in 2020

Asia-Pacific

OMV is engaged in exploration and production activities in New Zealand and Malaysia, and in offshore exploration in Australia. In line with its strategy, SapuraOMV sold all of its interests in various mature oil-producing assets located offshore Peninsular Malaysia. The effective date of the transaction is January 1, 2021.



<p>Key facts 2021</p> <ul style="list-style-type: none"> ▶ Production: 67 kboe/d ▶ Proven reserves: 151 mn boe ▶ SapuraOMV sold all of its interests in various mature oil-producing assets located offshore Peninsular Malaysia. ▶ Basin Māui East – near-field discovery at Māui ▶ Rejuvenation program in the Maui and Pohokura natural gas fields is well on track. 	<p>Strategic directions</p> <ul style="list-style-type: none"> ▶ Leverage SapuraOMV's growth prospects, capitalizing on growing Asian markets ▶ Realize upside of current position in New Zealand ▶ Exploit promising exploration potential
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New Zealand

OMV began operations in New Zealand in 1999 and is performing exploration and production activities there. In 2021, production averaged 33 kboe/d from onshore and offshore assets operated by OMV in the Taranaki region (Maari, Pohokura, and Maui). OMV is prioritizing the redevelopment and optimization of the existing Maui and Pohokura natural gas assets.

OMV is among New Zealand’s largest oil and gas producers. The Maui field, 100% owned and operated by OMV, is a material contributor to the country’s natural gas production. Major infill drilling campaigns on both assets were advanced during 2021. The company is investing around NZD 500 mn up until 2023 to rejuvenate production in the Maui and Pohokura natural gas fields. The Maui A Crestal Infill (MACI) project is part of this investment and is critical for ensuring the security of New Zealand’s domestic energy supply. It was completed in 2022. The project scope of the Maui B IRF Phase 3 infill drilling comprises drilling, completion, tie-in, and commissioning of five sidetrack wells on the Maui B platform. The commissioned rig arrived in New Zealand in Q1/2022 and the drilling campaign is ongoing. OMV holds 74% of the equity and the operatorship of the Pohokura field, which is the largest single supplier of natural gas in New Zealand. Production from the field is processed by the Pohokura Production Station, which is a fully unmanned facility managed by a remote control room located in OMV’s New Plymouth office. At Pohokura, drilling of an onshore to offshore extended reach infill well is underway and expected to be completed in 2022.

Maari is New Zealand’s largest oil field. OMV holds a 69% stake in it. In November 2019, OMV New Zealand signed an agreement to sell its share of the Maari field effective January 1, 2019. The long-stop date expired on March 31, 2022, which allows OMV to terminate the transaction if desired.

OMV also holds New Zealand’s largest offshore exploration acreage, including the Great South Basin exploration block and five exploration permits in the Taranaki Basin. A farm-out agreement for a 30% interest in the exploration licenses in the Taranaki basin was signed in December 2021 and is expected to be closed by mid-2022. The 2020 Toutouwai-1 discovery is currently under evaluation. Further appraisal drilling is planned for 2023.

Malaysia

SapuraOMV, headquartered in Kuala Lumpur, is a 50:50 joint venture between Sapura Energy Berhad and OMV established in 2019. It has production and development assets in shallow waters offshore Malaysia as well as exploration interests in Mexico, Australia, and New Zealand.

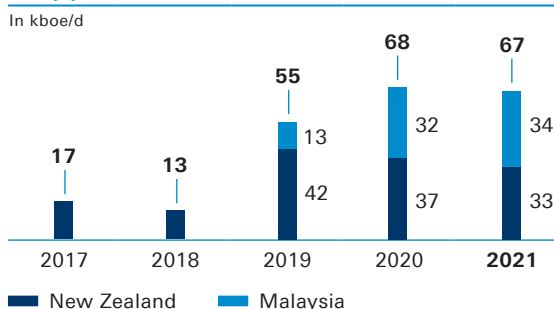
In line with its strategy, SapuraOMV sold all of its interests in various mature oil-producing assets locat-

ed offshore Peninsular Malaysia. The effective date of the transaction is January 1, 2021. In Malaysia, Phase 1 development of the SK408 license (the Gorek, Larak, and Bakong fields) continued to produce at a high level and reached 34 kboe/d.

Phase 2 of the license, the Jerun project, received the JV’s final investment decision in March 2021. The main engineering, procurement, construction, installation, and commissioning (EPCIC) contract could thus be awarded shortly after. Construction started in September, and the main construction milestones for 2021 were met.

In Q1/2022, together with PTTEP HK Offshore Limited, SapuraOMV was awarded the Production Sharing Contract (PSC) for Block SB412, off the coast of Sabah, Malaysia by PETRONAS. This award is SapuraOMV’s first PSC block in Sabah as a joint venture entity, following the successful natural gas developments at SK310 and SK408 in Sarawak.

Daily production in Asia-Pacific



▲ SK408 project, offshore, natural gas, Malaysia

Licensees
SapuraOMV (operator, 40%)
Shell (Gorek operator, 30%), Petronas (30%)

Phase 1
Gorek, Larak, and Bakong fields
First gas in 2019–2020
Cumulative production: ~70 mn boe

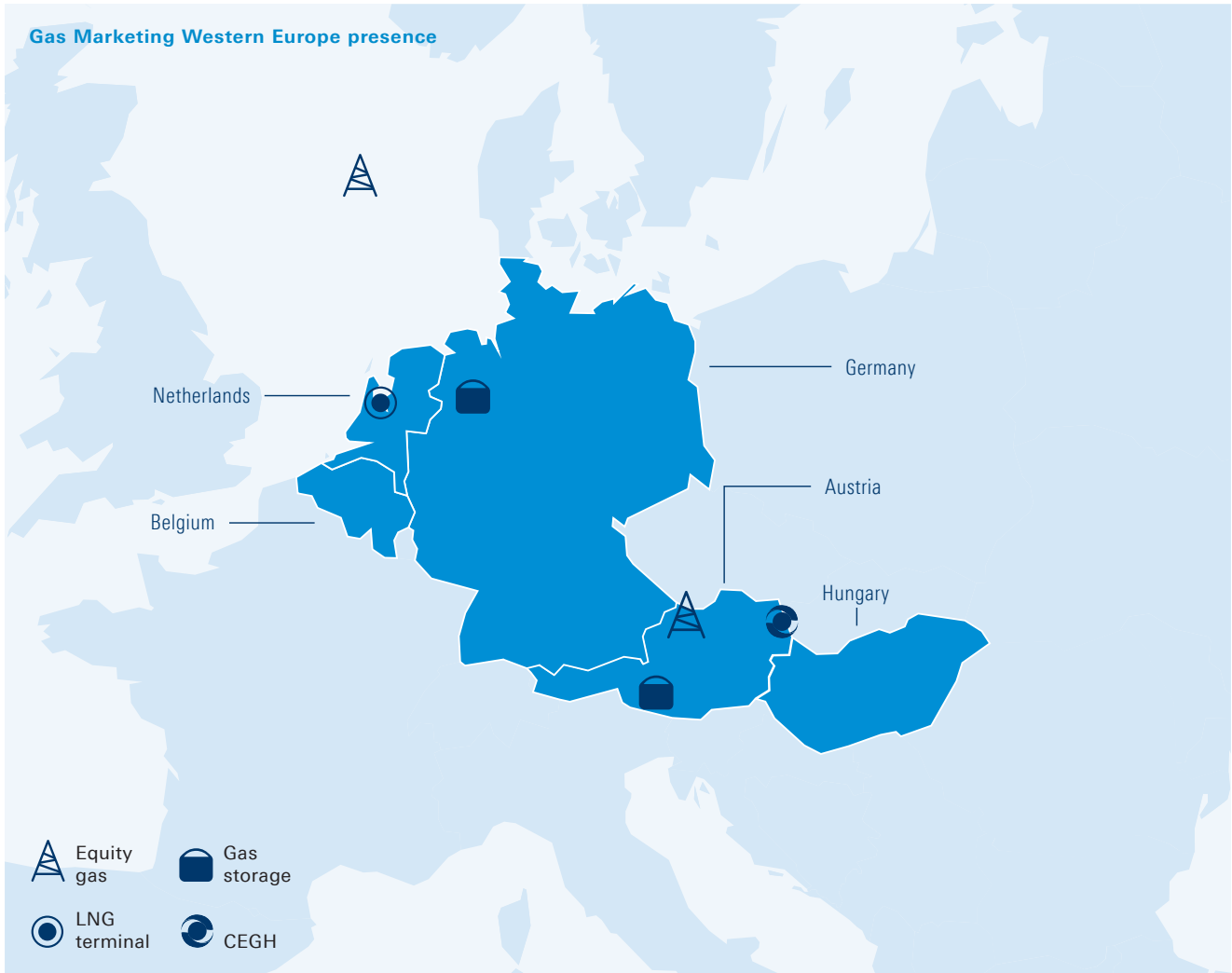
Phase 2
Jerun field, first gas in 2024

Australia

OMV New Zealand is active in one non-operated exploration permit that covers the Zola, Bianchi, and Antiope natural gas discoveries. The SapuraOMV-operated Eagle-1 drilling in Australia was completed in June 2021. The well did not discover any producible hydrocarbons.

Gas Marketing Western Europe

The natural gas business operates across the entire natural gas value chain from the wellhead to the end consumers. It comprises natural gas supply, marketing, and trading in Austria, Hungary, Germany, the Netherlands, and Belgium, as well as storage activities in Austria and Germany.



Key facts 2021

- ▶ EUR 55 mn clean Operating Result
- ▶ ~30 TWh (~2.7 bcm) gas storage capacity in Austria and Germany
- ▶ ~35 TWh equity production
- ▶ 157 TWh natural gas sales volume in Europe

Competitive advantages

- ▶ Strongly integrated portfolio along the value chain
- ▶ Market leader in Austria

Supply, marketing and trading

OMV’s aim is to maximize returns for its natural gas supply portfolio while maximizing supply security. Flexibility with short-term balancing of supply and consumption is achieved by using storage capacities together with trading natural gas on European hubs.

Total natural gas volumes from equity production in Norway and Austria amounted to 35 TWh. Third-party volumes are supplied under a number of long-, medium-, and short-term contracts for a modern and diversified portfolio.

OMV runs natural gas storage facilities in Austria and Germany with a total capacity of about 30 TWh (~2.7 bcm). The Austrian storage facilities are located at the terminals of the major transit pipeline system (Baumgarten) and in the vicinity of important urban areas of consumption, such as Vienna. In Germany, the natural gas storage site is well connected to the pipeline grid, enabling not only supply to the German market but also allowing exports to the Netherlands.

OMV holds the market leader position in its domestic market Austria. A total of 72% of OMV natural gas sales volumes were marketed in Northwest Europe (Germany, Netherlands, and Belgium). In addition to the natural gas sales business, OMV runs a vital natural gas trading business across Europe. Next to the sizable trading activities on the European trading hubs and energy exchanges, the main trading platform used is the Central European Gas Hub (CEGH) in Austria. CEGH is the operator of the

Virtual Trading Point (VTP) in Austria and provides a nomination platform for international natural gas traders. Natural gas exchange products for the Austrian and Czech markets are offered on EEX Gas in a partnership between EEX and CEGH. CEGH is a subsidiary of OMV (65%), Wiener Boerse (20%), and Eustream (15%). In 2021, 750 TWh of natural gas was traded, providing strong evidence for the leading position of CEGH as the main natural gas trading platform in the CEE region.

OMV’s natural gas market position

Total natural gas sales volumes amounted to 157 TWh in 2021, an increase of 37% compared with 2020. The natural gas is marketed to commercial customers, with a strong focus on industrial customers and municipalities.

OMV also holds a throughput agreement in Gate, Rotterdam, a liquefied natural gas (LNG) regasification terminal in the Netherlands. OMV’s LNG business provides an additional natural gas supply source and contributes to OMV’s natural gas supply diversification. In 2021, OMV was again able to substantially improve the capacity utilization of the Gate Regasification Terminal.

Degrading market conditions and deteriorated supply reliability drove OMV to restructure its natural gas business in 2022. A task force has been set up to minimize the adverse effects stemming from the war in Ukraine, while securing a continuous and diversified supply stream.

Operational KPIs

		2017	2018	2019	2020	2021
Natural gas sales volumes West	in TWh	57	66	88	115	157
Natural gas supply volumes	in TWh	108	108	107	111	146
Equity supply	in TWh	28	25	33	35	35
Third-party supply	in TWh	80	82	73	76	111

Innovation & Technology

OMV E&P is constantly exploring new solutions and technologies, utilizing synergies to open up opportunities along the entire value chain. The goal is to develop innovative solutions to meet today's business requirements and to prepare for the challenges of tomorrow. This starts with maximizing production at mature assets and ends with contributing to the definition of energy storage in the future. To achieve this, OMV has a comprehensive digital strategy in place that enables faster and smarter solutions.

Optimized drilling, production, and reserves

Increased and enhanced oil recovery

OMV's mature field recovery rates are among the world's highest. While the international average recovery rate for crude oil is about 40%, OMV succeeded in pushing the recovery rate beyond 55% for the mature Matzen field in Austria by using produced water re-injection. Among its enhanced oil recovery methods, OMV puts a special focus on intelligent water injection projects under the Smart Oil Recovery 3.0 program (SOR 3.0). This enables OMV to ultimately increase oil recovery by up to 15 percentage points in certain fields, thereby extending their production lifetime. Incremental crude oil production in both countries looks very promising. Consequently, we are extending SOR 3.0 to full-field implementation.

The drilling workover campaign of SOR Project Phase 1 in Austria covering eight wells was finalized successfully, and production started in January 2022.

Artificial lift

OMV experts have been working intensively with academia on optimizing artificial lift systems. We were thus able to raise the Mean Time Between Failure (MTBF) metric to a new all-time high. An analysis of the past five years revealed that these measures achieved an additional NPV of approximately EUR 6 mn in Austria alone. In 2020, we cut costs by around EUR 1.3 mn in Austria thanks to a decrease in required well interventions, which in turn reduced associated HSSE risk. On a global scale, we saw even more impressive MTBF numbers and project ten years of successful MTBF reduction compared to a do-nothing case. In the ten years between 2016 and 2026, the additional NPV would amount to EUR 76.2 mn. In addition, a globally unique pump test facility at the Mining University Leoben (MUL) gave us an early understanding of the impact of viscous fluids on both sucker rod pumps and electrical submersible pumps. We could thus adjust the artificial lift designs for our smart oil recovery project and avoid negative effects before they could

occur. This is a great step forward both technically and financially.

Material and corrosion technology

Thorough material selection and corrosion management programs are essential for safe and reliable operation of our subsurface and surface equipment. These are captured in OMV's Global Corrosion Management Framework. We intend to establish a Corrosion Management Plan for each facility and pipeline in cooperation with global operations. Introducing alternative materials more suited to challenging environments when it comes to temperature and acid service conditions helps us raise cost efficiency. For this reason, we increased testing capacity by commissioning a unique plastic/multilayer pipe test rig and implementing various electrochemical testing methods. For corrosion monitoring purposes, the portfolio comprises not only corrosion coupons, but also online corrosion monitoring tools such as ultrasonic sensors and guided wave technology. In preparation for the transformation to low-carbon operations, we are evaluating new corrosion management approaches for modified and adopted facilities and pipeline networks.

Low-carbon solutions

Geothermal energy

As a promising technology to provide clean energy using Earth's natural heat, geothermal energy is a key pillar of the future Low Carbon Business in E&P.

OMV aims to use its experience and technology to build a portfolio delivering up to 9 TWh p.a. of geothermal energy by 2030.

Dependent on the given temperature level, the extracted energy can be used for power generation or direct heating. The geothermal conditions in the Vienna basin are very well suited to be used as a direct heat carrier for district heating. Besides the Vienna basin, OMV is also actively evaluating geothermal potential in other regions.

Appendix

In 2021, OMV reached a production level of 486 kboe/d, with natural gas volumes representing almost 60% of production. Following portfolio optimization, OMV's 1P reserves reached 1,295 mn boe in 2021, almost equally distributed between oil and gas reserves.

Capital expenditure¹

In EUR mn

	2017	2018	2019	2020	2021
Central and Eastern Europe	623	813	844	514	492
Middle East and Africa	138	1,525	285	189	187
North Sea	276	255	248	237	282
Russia ²	1,719	0	0	0	0
Asia-Pacific	25	482	693	150	213
Total	2,781	3,075	2,070	1,090	1,194

Production

In kboe/d

	2017	2018	2019	2020	2021
Central and Eastern Europe	196	186	176	167	149
Austria	28	26	24	22	19
Romania	161	153	145	138	127
Kazakhstan ³	7	7	6	7	2
Middle East and Africa	46	54	18	47	86
United Arab Emirates	–	5	22	23	30
Libya	25	30	30	7	33
Tunisia	7	5	4	5	10
Kurdistan	7	8	9	9	10
Yemen	–	3	5	4	3
Pakistan	8	4	–	–	–
North Sea	79	75	87	86	89
Norway	79	75	87	86	89
UK	0	–	–	–	–
Russia ²	9	100	100	95	96
Asia-Pacific	17	13	55	68	67
New Zealand	17	13	42	37	33
Malaysia	–	–	13	32	34
Total	348	427	487	463	486

Oil & NGL production

In kboe/d

	2017	2018	2019	2020	2021
Central and Eastern Europe	88	85	83	80	73
Austria	13	12	11	10	10
Romania	68	67	66	64	61
Kazakhstan ³	6	6	6	6	2
Middle East and Africa	33	44	10	37	71
United Arab Emirates	–	5	22	23	30
Libya	25	30	30	7	33
Tunisia	5	4	2	2	3
Kurdistan	2	2	3	3	3
Yemen	–	3	5	4	3
Pakistan	1	0	–	–	–
North Sea	51	47	45	41	42
Norway	51	47	45	41	42
UK	0	–	–	–	–
Russia ²	–	–	–	–	–
Asia-Pacific	8	6	18	18	14
New Zealand	8	6	13	10	10
Malaysia	–	–	6	8	5
Total	180	182	209	177	200

¹ Capital expenditure including capitalized E&A and acquisitions

² Russia is no longer considered a core region by OMV. As of March 1, 2022, Russian operations are no longer included in Group operational KPIs, Operating Result or cash flows.

³ In 2021, as a part of its ongoing portfolio optimization, OMV Petrom sold the entirety of its operations in Kazakhstan to Magnetic Oil, Ltd.

Natural gas production

In kboe/d	2017	2018	2019	2020	2021
Central and Eastern Europe	108	100	93	86	76
Austria	16	14	13	11	9
Romania	92	86	79	74	66
Kazakhstan ¹	1	1	1	1	0
Middle East and Africa	13	10	8	10	15
United Arab Emirates	–	–	–	–	–
Libya	–	–	–	–	–
Tunisia	1	1	1	3	8
Kurdistan	5	5	6	7	7
Yemen	–	–	–	–	–
Pakistan	7	3	–	–	–
North Sea	28	28	41	44	47
Norway	28	28	41	44	47
UK	0	–	–	–	–
Russia ²	9	100	100	95	96
Asia-Pacific	9	7	37	51	53
New Zealand	9	7	30	26	24
Malaysia	–	–	7	24	29
Total	168	245	279	286	287

Total 1P reserves

In mn boe	2017	2018	2019	2020	2021
Central and Eastern Europe	641	602	569	533	476
Middle East and Africa	186	266	285	366	379
North Sea	110	120	122	108	95
Russia ²	194	232	229	220	195
Asia-Pacific	15	49	128	109	151
Total	1,146	1,270	1,332	1,337	1,295

Oil & NGL 1P reserves

In mn boe	2017	2018	2019	2020	2021
Central and Eastern Europe	379	361	350	333	290
Middle East and Africa	139	222	229	289	293
North Sea	48	48	51	45	46
Russia ²	–	–	–	–	–
Asia-Pacific	5	10	19	14	19
Total	571	642	649	680	649

Natural gas 1P reserves










































In mn boe	2017	2018	2019	2020	2021
Central and Eastern Europe	261	241	218	200	186
Middle East and Africa	47	45	57	78	86
North Sea	63	72	70	64	48
Russia ²	194	232	230	220	195
Asia-Pacific	10	39	109	95	131
Total	575	628	683	657	646

Note: 1P reserves are defined as proved developed and undeveloped reserves from subsidiaries and equity-accounted investments.

¹ In 2021, as a part of its ongoing portfolio optimization, OMV Petrom sold the entirety of its operations in Kazakhstan to Magnetic Oil, Ltd.







² Russia is no longer considered a core region by OMV. As of March 1, 2022, Russian operations are no longer included in Group operational KPIs, Operating Result or cash flows.

Major licenses¹

Country	Working interest ^{2,3}	Type of production and license	OMV operatorship	Primary type of hydrocarbon ⁴
Central and Eastern Europe				
Austria				
AREA 1 Nord	100%	Production	<input checked="" type="checkbox"/>	
AREA 2 Matzen	100%	Production	<input checked="" type="checkbox"/>	
AREA 4 Hochleiten	100%	Production	<input checked="" type="checkbox"/>	
AREA 36	100%	Production	<input checked="" type="checkbox"/>	
AREA 5 SüdGAS	100%	Production	<input checked="" type="checkbox"/>	
AREA 7 West	100%	Production	<input checked="" type="checkbox"/>	
AREA 8 Thann	100%	Production	<input checked="" type="checkbox"/>	
Romania				
Asset Crisana	100%	Production	<input checked="" type="checkbox"/>	
Asset Muntenia Vest	100%	Production	<input checked="" type="checkbox"/>	
Asset Muntenia	100%	Production	<input checked="" type="checkbox"/>	
Asset Oltenia	100%	Production	<input checked="" type="checkbox"/>	
Asset Moesia	100%	Production	<input checked="" type="checkbox"/>	
Asset Moldova	100%	Production	<input checked="" type="checkbox"/>	
Asset Petromar	100%	Production	<input checked="" type="checkbox"/>	
PEC Ticleni	100%	Production	<input type="checkbox"/>	
PEC Turnu	100%	Production	<input type="checkbox"/>	
PEC Timis	100%	Production	<input type="checkbox"/>	
Asset Hunt JOA	50%	Production	<input type="checkbox"/>	
Neptun Deep	50%	Appraisal	<input checked="" type="checkbox"/>	
Middle East and Africa				
United Arab Emirates				
SARB/Umm Lulu	20%	Development/production	<input type="checkbox"/>	
Ghasha	5%	Development	<input type="checkbox"/>	
Libya				
Nafoora, Sirte Basin	100%	Production	<input type="checkbox"/>	
NC103, Sirte Basin	100%	Production	<input type="checkbox"/>	
NC163_ZOC, Sirte Basin	100%	Production	<input type="checkbox"/>	
NC115 (OILP), Murzuq Basin	30%	Production	<input type="checkbox"/>	
NC186 (OILEX), Murzuq Basin	24%	Production	<input type="checkbox"/>	
Tunisia				
Adam	20%	Production	<input type="checkbox"/>	
Cherouq	50%	Production	<input checked="" type="checkbox"/>	
Durra	50%	Production	<input checked="" type="checkbox"/>	
Anaguid East	50%	Production	<input checked="" type="checkbox"/>	
Jinane	50%	Production	<input checked="" type="checkbox"/>	
Nawara	50%	Production	<input checked="" type="checkbox"/>	
Sondes	50%	Production	<input checked="" type="checkbox"/>	
Kurdistan Region of Iraq				
Khor Mor	10%	Development/production	<input type="checkbox"/>	
Chemchemical	10%	Development/production	<input type="checkbox"/>	
Yemen				
Block S2	44%	Development/production	<input checked="" type="checkbox"/>	
North Sea				
Norway				
Aasta Hansteen	15%	Production	<input type="checkbox"/>	
Edvard Grieg	20%	Production	<input type="checkbox"/>	
Gudrun	24%	Production	<input type="checkbox"/>	
Gullfaks	19%	Production	<input type="checkbox"/>	
Hades/Iris	30%	Appraisal	<input checked="" type="checkbox"/>	

Operated Non-operated  Oil and NGL  Natural gas

Major licenses¹

Country	Working interest ^{2,3}	Type of production and license	OMV operatorship	Primary type of hydrocarbon ⁴
Asia-Pacific				
New Zealand				
Maari ⁵	69%	Production	<input checked="" type="checkbox"/>	
Pohokura (NZEA)	74%	Production	<input checked="" type="checkbox"/>	
Maui (NZEA)	100%	Production	<input checked="" type="checkbox"/>	
Malaysia				
SK310-B15	30%	Development/ production	<input checked="" type="checkbox"/>	
SK310-B14	30%	Appraisal	<input checked="" type="checkbox"/>	
SK408	40%	Development/ production	<input checked="" type="checkbox"/> ⁶	

Operated Non-operated  Oil and NGL  Natural gas

Note: As of August 2022. As of March 1, 2022, Russian operations are no longer included in Group operational KPIs, Operating Result or cash flows. Russia is no longer considered a core region by OMV.

¹ Due to their large numbers, the licenses in Romania (more than 190) and Austria (more than 150) are clustered into asset units.

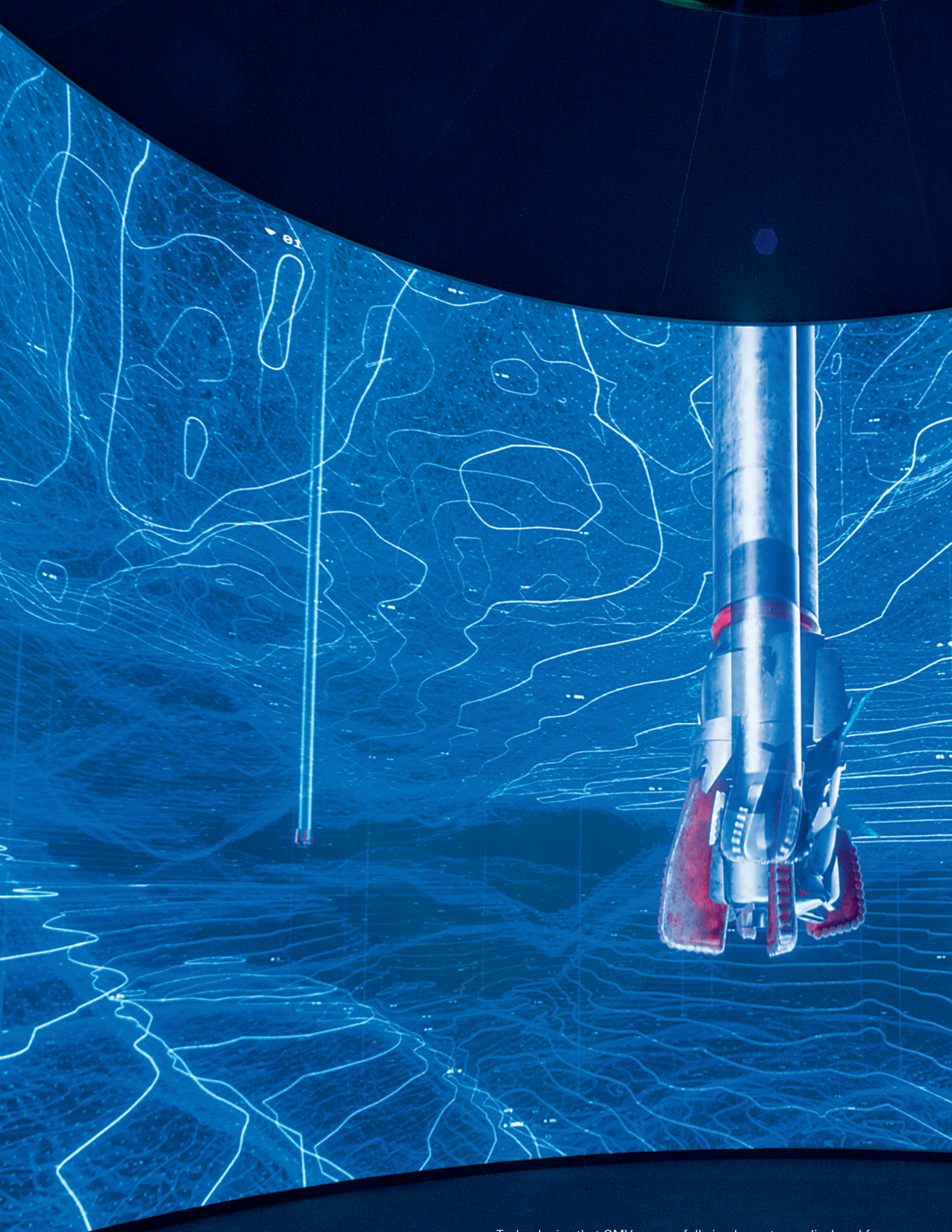
² The Romania and Kazakhstan working interest is via OMV Petrom, in which OMV owns a 51% stake. The Malaysia working interest is via SapuraOMV, in which OMV owns a 50% share.

³ The Libya working interest represents OMV's stake in the Second Party shareholding.


⁴ Based on predominant hydrocarbon production of the respective year

⁵ Maari divestment signed in November 2019; closing pending authority approvals

⁶ SK408 includes several fields with different operatorship (SapuraOMV/Shell).



Technologies that OMV successfully implements are displayed for the public at the OMV Innovation & Technology Center in Austria.



In 2021, OMV recorded the best yearly performance in the company's history with a clean CCS Operating Result of EUR 6 bn.

5 – FINANCIALS

OMV's financial steering framework is built upon the principles of capital, operational, and financing efficiency, as well as sustainable portfolio management and comprehensive financial risk and compliance management. With a focus on value enhancement, a strong balance sheet, and growth in profitability, the financial steering framework ensures sustainable, risk-monitored, and future-oriented value creation for OMV and its stakeholders.

TOTAL SHAREHOLDER RETURN
(IN 2020: –29%)

57%

CLEAN CCS EARNINGS PER SHARE
(IN 2020: €2.08)

€8.77

DIVIDEND PER SHARE
(IN 2020: €1.85)

€2.30

ORGANIC FREE CASH FLOW BEFORE
DIVIDENDS (IN 2020: €1.3 BN)

€4.5 bn

NET DEBT INCLUDING LEASES
(IN 2020: €9.3 BN)

€6.0 bn

LEVERAGE RATIO
(IN 2020: 32%)

21%

OMV on the Capital Markets

While the COVID-19 pandemic and new virus variants heightened price volatility on stock markets in 2021, the year was also characterized by strong investor optimism about the resilience of the economy, which fueled a recovery movement throughout the year. In line with the Brent oil price benchmark, OMV's stock price strongly outperformed both the sector and the wider European market and ended the year at EUR 49.95.

Financial markets

With the MSCI World Index and STOXX 600 up by 21% and 22% in 2021 respectively, it was a good year for global and European equities. Growth was mainly driven by recovering economic activity and improving company earnings. With rising inflation failing to incite central banks to raise interest rates, investors were compelled to raise their risk appetite in search of higher returns: away from fixed income, and into equities.

While the introduction of anti-COVID-19 vaccines in the industrialized world early in 2021 eased some of the pandemic-induced concerns about global economic development, repeated infection surges during the year kept influencing markets. Particularly the emergence of the Omicron variant of the virus in November renewed demand uncertainty, causing a price slump. However, as with every dip during 2021, ample excess liquidity and a "there-is-no-alternative" mindset among investors quickly put equities back on a growth trajectory towards the end of the year.

As a consequence of the sharply rising underlying energy prices, the energy sector was among the top performing sectors during 2021, in Europe as well as in the United States.

Energy prices increased not only on the crude oil side, but quite remarkably also on the natural gas side. Benchmark spot prices at European natural gas trading hubs hit record highs several times during the year's second half. The reason for this increase was a combination of factors, including low local storage levels after a longer-than-usual previous heating season, declining domestic European natural gas production, limited supplies via pipeline from Russia, and intensifying competition for LNG deliveries between European and Asian consumers. The time lag between natural gas benchmark prices in some European markets and hub-based spot prices is the reason why the spot price surge at the hubs did not fully ripple through to all local European markets until early 2022.

At a glance

		2017	2018	2019	2020	2021
Number of outstanding shares ¹	in mn	326.5	326.7	326.9	327.0	327.0
Market capitalization ¹	in EUR bn	17.3	12.5	16.4	10.8	16.3
Volume traded on the Vienna Stock Exchange	in EUR bn	8.8	9.1	8.2	9.3	10.4
Year's high	in EUR	54.14	56.24	54.54	50.76	55.00
Year's low	in EUR	32.37	37.65	39.32	16.33	32.74
Year-end	in EUR	52.83	38.25	50.08	33.00	49.95
Earnings Per Share (EPS)	in EUR	1.33	4.40	5.14	3.85	6.40
Book value per share ¹	in EUR	34.35	36.44	39.80	42.02	47.41
Cash flow per share ²	in EUR	10.56	13.46	12.42	9.60	21.47
Dividend Per Share (DPS)	in EUR	1.50	1.75	1.75	1.85	2.30
Payout ratio	in %	113	40	34	48	36
Dividend yield ¹	in %	2.8	4.6	3.5	5.6	4.6
Total Shareholder Return (TSR) ³	in %	61	(25)	36	(29)	57

¹ As of December 31

² Cash flow from operating activities

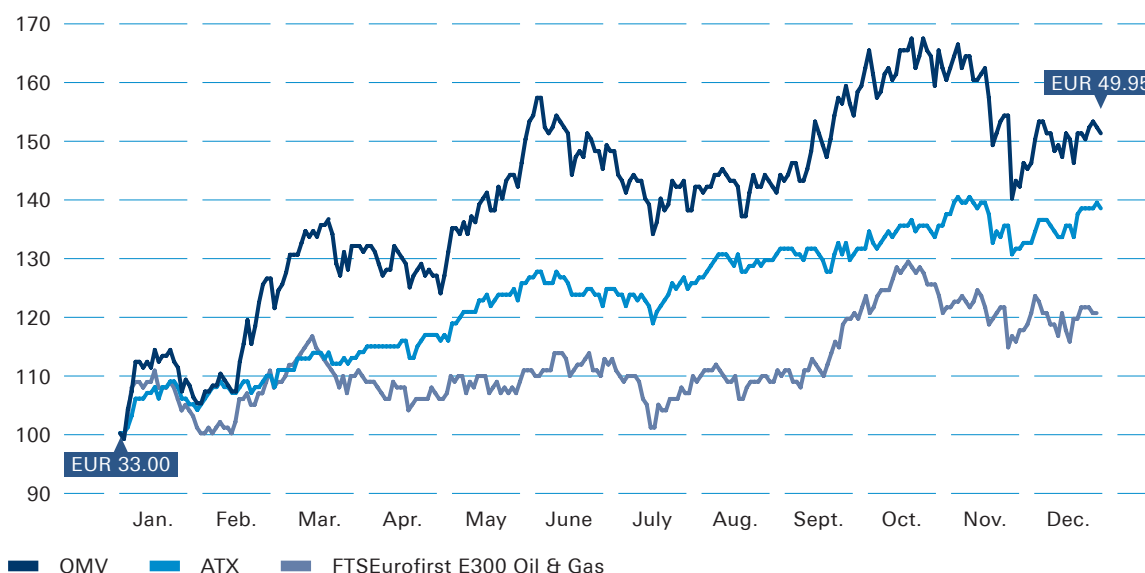
³ Assuming reinvestment of the dividend

OMV share performance

OMV's share price markedly outperformed both the sector and the wider European equity market, closing the year up 51%. Assuming dividend reinvestment, the total shareholder return was 57%. OMV's share price started the year at EUR 33.00, with the bearish influence of COVID-19 still present. However, early 2021 saw the start of a widespread anti-COVID-19 vaccination effort in Europe. It sparked the optimism in the market that helped share prices embark on a recovery trajectory lasting throughout the year. OMV's share price thus never returned to the level seen in the first week of the year, making the January 4, 2021 close of EUR 32.74 the year's low. Repeated lockdowns in response to surging COVID-19 cases slowed the recovery several times during the year, but none of the prescribed measures exerted a similarly nega-

tive effect on OMV's share price as the first lockdown of March 2020. The share reached its high for the year of EUR 55.00 at the end of October 2021, almost in time for the first anniversary of the Borealis takeover. News about the Omicron variant of the COVID-19 virus in November caused the most severe price drop of the year – 13% in a span of nine trading days. However, just as with the other declines of 2021, this slump was soon made good within a few weeks, in the latter case by early January 2022. OMV closed the year at EUR 49.95, up 51%, broadly in line with the benchmark price development of OMV's main underlying commodity, that of crude oil. The average daily trading volume of OMV shares in 2021 was 451,538 shares (2020: 621,393). At year-end, OMV's total market capitalization stood at EUR 16.3 bn, compared with EUR 10.8 bn at the end of 2020.

OMV share price performance 2021 (based on 100)

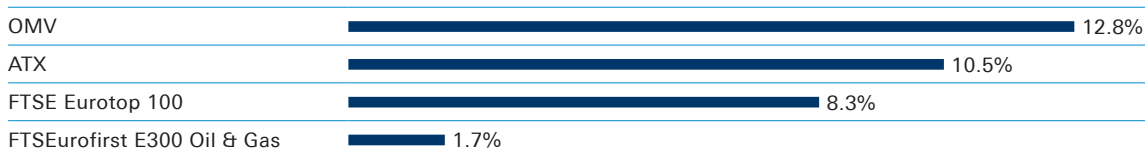


OMV's share price outperformed the sector as well as the wider market. The FTSEurofirst E300 Oil & Gas index and the FTSE Eurotop 100 global industry benchmark gained 21% and 23%, respectively, and the Austrian ATX improved by 39%. Measured over a five-year period, the return generated by OMV shares

strongly outperformed index returns. A EUR 100 investment in OMV stock at year-end 2016 with continuous dividend reinvestment in further OMV stock would have grown by an average annual return rate of 13% to EUR 183 at year-end 2021.

OMV shares: long-term performance compared with indexes

Average annual increase with dividends reinvested¹



■ 5 years (December 31, 2016, to December 31, 2021)

¹ Source: Bloomberg. The annualized return for the holding period is assuming dividends are reinvested at spot price.

Dividend

Dividend policy

OMV is committed to delivering an attractive and predictable shareholder return through the business cycle. According to its progressive dividend policy, OMV aims to increase dividends every year or at least to maintain the level of the respective previous year.

On June 3, 2022, OMV's Annual General Meeting approved a dividend of EUR 2.30 per share for 2021, representing a 24% increase compared with the previous year. The dividend yield, based on the closing price on the last trading day of 2021, amounts to 4.6%.

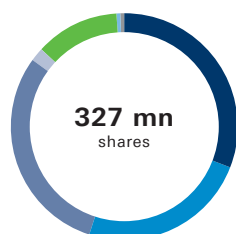
EUR 2.30
24% higher dividend compared with the previous year

OMV shareholder structure

OMV's shareholder structure remained relatively unchanged in 2021 and was as follows at year-end: 43.1% free float, 31.5% Österreichische Beteiligungs AG (ÖBAG, representing the Austrian government), 24.9% Mubadala Petroleum and Petrochemicals Holding Company (MPPH), 0.4% employee share programs, and 0.1% treasury shares.

Shareholder structure

In %

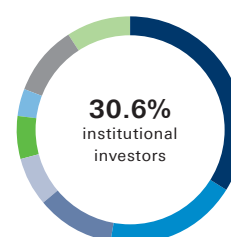


ÖBAG	31.5
MPPH	24.9
Institutional investors	30.6
Unidentified free float	1.8
Retail positions and miscellaneous	12.2
Employee share program	0.4
Treasury shares	0.1

An analysis of our shareholder structure carried out at the end of 2021 showed that institutional investors held 30.6% of OMV's shares. At 33%, investors from the United States made up the largest regional group of institutional investors. The proportion of investors from the United Kingdom amounted to 19%, while German and French shareholders made up 11% and 7%, respectively. The share of investors from Austria was 6%, and Norwegian investors represented 4%.

Geographical distribution of institutional investors

In %



United States	33.4
United Kingdom	18.8
Germany	11.0
France	7.3
Austria	6.0
Norway	3.9
Rest of Europe	10.4
Rest of world	9.2

OMV Aktiengesellschaft's capital stock amounts to EUR 327,272,727 and consists of 327,272,727 no-par-value bearer shares. At year-end 2021, OMV held a total of 261,326 treasury shares. The capital stock consists entirely of common shares. Due to OMV's adherence to the one-share, one-vote principle, there are no classes of shares that bear special rights. A consortium agreement between the two major shareholders, ÖBAG and MPPH, contains arrangements for coordinated action and restrictions on the transfer of shareholdings.

Environmental, Social, and Governance (ESG) performance

OMV continued to be rated as best in class in various ESG ratings in 2021. OMV received an AAA, the highest score, in the MSCI ESG Ratings assessment for the ninth year in a row. This places OMV among the best 10% of oil and gas companies. OMV also maintained its Prime Status in the ISS ESG rating with a score of B-, ranking among the top 10% of integrated oil and gas companies. In the Sustainalytics ESG Risk Rating, OMV scored a 26.7 (medium risk), putting us in the top 5th percentile of oil and gas producers. In 2021, OMV received a Platinum medal in the annual EcoVadis rating for the first time, placing OMV among the top 1% of all 75,000 companies rated globally by Ecovadis. OMV was also recognized by CDP with a score of A- (Leadership) in the Climate Change category, earning us a place among the 20 best oil and gas companies in this ranking.

Besides these outstanding achievements, OMV has maintained its inclusion in several ESG indexes. Most notably, OMV was included in the Dow Jones Sustainability™ Index (DJSI World and DJSI Europe) for the fourth year in a row as the only Austrian company in the index. OMV attained a score in the 94th percentile in S&P Global’s Corporate Sustainability Assessment (CSA), the basis of the DJSI, in 2021. The DJSI World represents the top 10% of the largest 2,500 companies in the S&P Global Broad Market Index based on long-term economic, environmental, and social factors. OMV was included in several other S&P indexes, such as the S&P Europe 350®, which is based on the SAM CSA (like the DJSI). OMV is included in many MSCI indexes, such as the prestigious ACWI ESG Leaders Index and the ACWI Low Carbon Leaders Index. Furthermore, OMV maintained its position in the FTSE4Good Index Series, which is used by a wide variety of market participants to create and assess responsible investment funds. OMV was additionally included in the Euronext V.E Eurozone 120 index (based on its ratings by V.E, an affiliate of Moody’s) and maintained its inclusion in the STOXX® Global ESG Leaders index (based on OMV’s assessment by Sustainalytics).

Analyst coverage

At the end of 2021, OMV was covered by 21 sell-side financial analysts who regularly publish research reports on the Company. This ensures OMV good visibility in the financial community. While the share of “sell” recommendations remained at 0%, the share of “buy” recommendations decreased slightly to 62%, compared with 68% at year-end 2020. This is mainly due to the strong performance of the share price during 2021. A “hold” recommendation was issued by 38% of analysts. Following the share price development, the average target price for OMV increased to EUR 59.83 at the end of 2021, from EUR 34.49 per share a year earlier.

Analyst recommendations

In %



■ Buy ■ Hold ■ Sell (0%)

Investor Relations activities

Even during the COVID-19 pandemic, ensuring active, candid dialogue with the capital market remains a top priority at OMV. Running investor meetings virtually via video conference has become a standard by now. By mastering this innovation, the Investor Relations department fulfilled its mission to provide comprehensive insight into OMV’s strategy and business operations to all capital market participants, thereby guaranteeing equal treatment of all stakeholders. In this way, OMV’s Executive Board was able to continue the constant dialogue with investors and analysts in Europe, North America, and Asia throughout 2021, regardless of the restrictions imposed to control the pandemic.

Financing

OMV's financing strategy focuses on cash flow and financial stability. Principal targets are a positive free cash flow after dividends, a strong investment grade credit rating based on a healthy balance sheet, and a long-term leverage ratio below 30%.

Financing policy

OMV covers its financing needs on the international capital and loan markets, aiming at a broad diversification of its debt investor base. Senior bonds (publicly and privately placed) are the key element of OMV's well-balanced debt maturity profile and are complemented by ample committed credit

facilities as well as other types of bank funding. OMV manages most of its financing and treasury activities at Group level.

Debt is mainly denominated in euros and mostly subject to fixed interest rates. Net debt including leases at the end of 2021 was EUR 5,962 mn, compared with EUR 9,347 mn at the end of 2020.

Financing policy

		2017	2018	2019	2020	2021
Debt ¹	in EUR mn	5,986	6,040	7,624	12,216	11,026
Cash	in EUR mn	3,981	4,026	2,938	2,869	5,064
Net debt excluding leasing	in EUR mn	1,713	1,726	3,632	8,130	4,771
Gearing (net debt/equity) excluding leases	in %	12	11	22	41	22
Net debt including leasing	in EUR mn	2,005	2,014	4,686	9,347	5,962
Leverage ratio	in %	12	12	22	32	21

¹ Short- and long-term borrowings, bonds, and finance leases

Debt breakdown by currency¹



■ EUR ■ USD ■ Other

¹ As of December 31, 2021; short- and long-term borrowings and bonds

Debt breakdown by type of interest rate¹



■ Fixed interest rate ■ Variable interest rate

¹ As of December 31, 2021; short- and long-term borrowings and bonds

As of year-end 2021, OMV Group had around EUR 4.4 bn in undrawn committed credit facilities.

To obtain medium- and long-term debt financing, OMV AG has predominantly issued publicly placed senior bonds under its Euro Medium Term Note (EMTN) program, which was originally signed on March 31, 2009, and last updated on June 17, 2022. As of year-end 2021, senior bonds with a total volume of EUR 8,050 mn were outstanding, with maturity dates ranging from 2022 to 2034. The average maturity of OMV Group's senior bonds was 5.4 years as of year-end 2021.

Total interest-bearing debt, excluding senior bonds and finance leases, amounted to EUR 1,765 mn as of year-end 2021 and included the following instruments:

- ▶ EUR 130 mn term loans
- ▶ EUR 315 mn private placements
- ▶ EUR 1,320 mn multilateral and syndicated loans (incl. money market transactions)

In addition, OMV has issued hybrid bonds, of which bonds with a nominal value of EUR 2,500 mn were outstanding as of year-end 2021. OMV's hybrid bonds have no scheduled maturity date and bear a fixed interest rate until their respective first call/reset date. All hybrid bonds were assigned a 50% equity credit from the rating agencies Moody's and Fitch. They are classified as 100% equity under International Financial Reporting Standards and are thus not included in OMV's reported total bond liabilities and total debt figures.

Outstanding senior and hybrid bonds¹

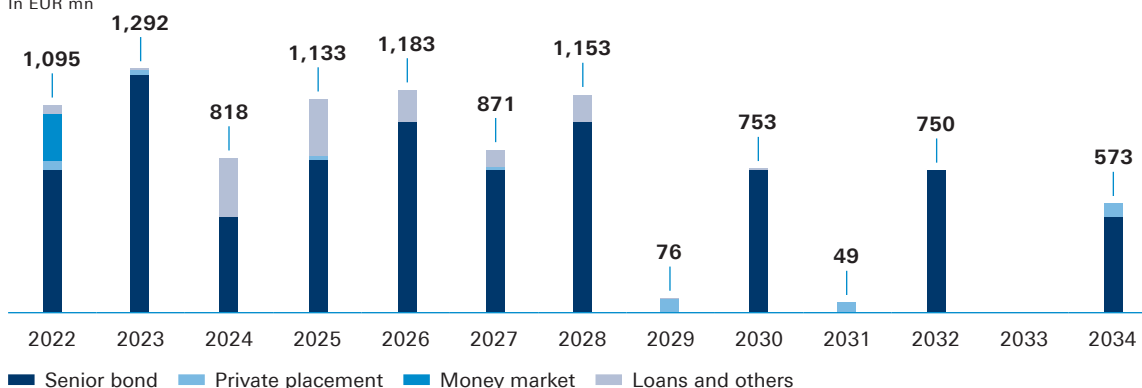
Date of issue	Bond (publicly and privately placed)	Amount in EUR mn	Coupon in %	Maturity
September 2012	Eurobond (XS0834367863)	750	2.625 fix	09/27/22
June 2020	Eurobond (XS2189614014)	750	0,00 fix	06/16/23
December 2018	Eurobond (XS1917590876)	500	0.75 fix	12/04/23
April 2020	Eurobond (XS2154347293)	500	1.50 fix	04/09/24
July 2019	Eurobond (XS2022093434)	500	0.00 fix	07/03/25
December 2018	Borealis Eurobond (AT0000A24UY3)	300	1.75 fix	12/10/25
December 2017	Eurobond (XS1734689620)	1,000	1.00 fix	12/14/26
September 2012	Eurobond (XS0834371469)	750	3.50 fix	09/27/27
April 2020	Eurobond (XS2154347707)	500	2.00 fix	04/09/28
December 2018	Eurobond (XS1917590959)	500	1.875 fix	12/04/28
June 2020	Eurobond (XS2189613982)	750	0,75 fix	06/16/30
April 2020	Eurobond (XS2154348424)	750	2.375 fix	04/09/32
July 2019	Eurobond (XS2022093517)	500	1.00 fix	07/03/34
December 2015	Hybrid bond (XS1294343337)	750	6.25 fix ²	Perp NC10
June 2018	Hybrid bond (XS1713462403)	500	2.875 fix ²	Perp NC6
September 2020	Hybrid bond (XS2224439385)	750	2.500 fix ²	Perp NC6
September 2020	Hybrid bond (XS2224439971)	500	2.875 fix ²	Perp NC9

¹ As of December 31, 2021

² Until first call date

Debt maturity profile¹

In EUR mn



¹ As of December 31, 2021

Risk management

The overall objective of the Group’s risk policy is to safeguard the cash flows required and to maintain a strong investment grade rating in line with the Group’s appetite. The Group has implemented an Enterprise-Wide Risk Management program with the aim of effectively identifying, analyzing, evaluating, and reporting relevant risks across the Group. Assessed risks are controlled and mitigated at all organizational levels using clearly defined risk policies and responsibilities.

The key risks, however, are governed centrally to ensure OMV’s ability to meet planning objectives and to facilitate sustainable growth.

Credit rating

OMV Group is rated by the rating agencies Moody’s

and Fitch. As of June 2022, OMV is rated A3 by Moody’s and A- by Fitch, both with a stable outlook.

Sustainable funding

OMV seeks to align its long-term funding policy with the Company’s sustainability strategy. Therefore, OMV is assessing the opportunity of sustainability-linked funding, which links the cost of a financing instrument to the achievement of specific strategic sustainability targets, such as GHG emission reduction goals or sustainable polyolefin production target. A first step towards green financing was already taken in 2021, with a green loan for the ReOil® chemical recycling plant, currently being constructed in Schwechat, Austria. This loan was issued in alignment with the green loan principles and is based on a project-specific green financing framework and second party opinion.

Solid single
“A” rating
by Moody’s and Fitch

Financial Five-Year Summary

In 2021, OMV recorded the best yearly performance in the Company's history with a clean CCS Operating Result of EUR 6 bn. Cash flow from operating activities excluding net working capital effects more than tripled, reaching EUR 8.9 bn. Organic free cash flow before dividends saw a similar increase and came in at EUR 4.5 bn, which was more than sufficient to cover the payment of dividends in the amount of EUR 1 bn and to support a strong reduction in the leverage ratio of 11 percentage points to reach 21% at year-end.

Economic environment

		2017	2018	2019	2020	2021
Average Brent price	in USD/bbl	54.19	71.31	64.21	41.84	70.91
Average Urals price	in USD/bbl	53.23	70.12	64.19	41.58	69.23
Average EUR-USD FX rate		1.130	1.181	1.120	1.142	1.183
Average EUR-RON FX rate		4.569	4.654	4.745	4.838	4.922
NWE refining margin	in USD/bbl	6.58	5.50	5.18	2.28	3.74
Average CEGH gas price	in EUR/MWh	18.08	23.01	14.75	9.98	46.49
Average THE gas price	in EUR/MWh	17.51	22.80	13.96	9.45	46.34
Average base load electricity price Romania	in EUR/MWh	48.15	46.40	50.27	39.44	111.24

Sources: Reuters/Platts, Central European Gas Hub (CEGH), OPCOM, Trading Hub Europe (THE)

Financial performance overview

		2017	2018	2019	2020	2021
Clean CCS Operating Result ¹	in EUR mn	2,958	3,646	3,536	1,686	5,961
thereof Chemicals & Materials	in EUR mn	644	635	555	519	2,224
thereof Refining & Marketing	in EUR mn	1,126	1,008	1,122	996	945
thereof Exploration & Production	in EUR mn	1,225	2,027	1,951	145	2,892
thereof Corporate & Other	in EUR mn	(16)	(21)	(67)	(47)	(62)
thereof consolidation	in EUR mn	(21)	(3)	(25)	74	(39)
Clean CCS net income attributable to stockholders ^{1,2}	in EUR mn	1,624	1,594	1,624	679	2,866
Clean CCS EPS ¹	in EUR	4.97	4.88	4.97	2.08	8.77
Net debt excluding leases	in EUR mn	1,713	1,726	3,632	8,130	4,771
Gearing ratio excluding leases	in %	12	11	22	41	22
Net debt including leases	in EUR mn	2,005	2,014	4,686	9,347	5,962
Leverage ratio	in %	12	12	22	32	21
Equity ratio	in %	45	42	42	40	41
Cash flow from operating activities excluding net working capital effects	in EUR mn	3,871	4,223	4,264	2,786	8,897
Free cash flow before dividends	in EUR mn	1,681	1,043	(583)	(2,811)	5,196
Organic free cash flow before dividends ³	in EUR mn	1,862	2,495	2,119	1,273	4,536

Note: As of 2022, the gas business was split into Gas Marketing Western Europe reported under Exploration & Production and Gas & Power Eastern Europe reported under Refining & Marketing. Previously, the gas business was fully reflected in Refining & Marketing. 2021 figures are presented in the new structure.

¹ Adjusted for special items and CCS effects

² After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests

³ 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).

Income statement summary

In EUR mn	2017	2018	2019	2020	2021
Operating Result	1,732	3,524	3,582	1,050	5,065
Net financial result	(246)	(226)	(129)	(175)	(194)
Taxes on income and profit	(634)	(1,305)	(1,306)	603	(2,066)
Net income	853	1,993	2,147	1,478	2,804
thereof attributable to stockholders of the parent	435	1,438	1,678	1,258	2,093
thereof attributable to hybrid capital owners	103	78	75	84	94
thereof attributable to non-controlling interests	315	477	393	136	617

Statement of financial position

In EUR mn

	2017	2018	2019	2020	2021
Assets					
Intangible assets	2,648	3,317	4,163	3,443	3,161
Property, plant and equipment	13,654	15,115	16,479	19,203	18,569
Equity-accounted investments	2,913	3,011	5,151	8,321	6,887
Other financial assets	1,959	2,659	2,414	3,447	3,730
Other assets	55	36	56	103	113
Deferred taxes	744	759	686	1,179	1,265
Non-current assets	21,972	24,896	28,950	35,695	33,724
Inventories	1,503	1,571	1,845	2,352	3,150
Trade receivables	2,503	3,420	3,042	3,316	4,518
Other financial assets	1,140	2,727	3,121	3,018	5,148
Income tax receivables	15	9	11	36	107
Other assets	265	264	297	537	621
Cash and cash equivalents	3,972	4,026	2,931	2,854	5,050
Current assets	9,398	12,017	11,248	12,112	18,595
Assets held for sale	206	47	177	1,464	1,479
Total assets	31,576	36,961	40,375	49,271	53,798
Equity and liabilities					
Share capital	327	327	327	327	327
Hybrid capital	2,231	1,987	1,987	3,228	2,483
Reserves	8,658	9,591	10,698	10,184	12,695
Equity of stockholders of the parent	11,216	11,905	13,012	13,739	15,505
Non-controlling interests	3,118	3,436	3,851	6,159	6,491
Total equity	14,334	15,342	16,863	19,899	21,996
Provisions for pensions and similar obligations	1,003	1,096	1,111	1,458	1,299
Bonds	3,968	4,468	5,262	8,019	7,275
Lease liabilities	n.a.	n.a.	934	943	887
Interest-bearing debts	823	441	620	1,280	1,415
Provisions for decommissioning and restoration obligations	3,070	3,673	3,872	3,926	3,683
Other provisions	497	446	572	576	643
Other financial liabilities	405	924	301	454	587
Other liabilities	148	138	157	135	118
Deferred taxes	437	731	1,132	1,229	1,309
Non-current liabilities	10,352	11,917	13,961	18,020	17,216
Trade payables	3,262	4,401	4,155	4,304	4,860
Bonds	788	539	540	850	795
Lease liabilities	n.a.	n.a.	120	141	131
Other interest-bearing debts	114	304	148	703	350
Income tax liabilities	140	349	332	278	1,301
Provisions for decommissioning and restoration obligations	110	63	87	72	72
Other provisions	349	355	293	304	360
Other financial liabilities	1,288	2,806	2,818	3,095	4,367
Other liabilities	775	863	903	868	1,440
Current liabilities	6,826	9,680	9,395	10,616	13,677
Liabilities associated with assets held for sale	63	22	156	736	909
Total equity and liabilities	31,576	36,961	40,375	49,271	53,798

Summarized statement of cash flows

In EUR mn

	2017	2018	2019	2020	2021
Net income for the period	853	1,993	2,147	1,478	2,804
Depreciation, amortization and impairments including write-ups	1,941	1,780	2,395	3,197	3,935
Deferred taxes	142	298	100	(846)	10
Losses/(gains) on the disposal of non-current assets	0	(2)	(7)	(12)	(267)
Net change in personnel and long-term provisions ¹	9	n.d.	n.d.	n.d.	n.d.
Net change in provisions ¹	n.d.	(61)	(24)	(40)	(29)
Other adjustments	927	216	(346)	(991)	2,444
Cash flow from operating activities excl. net working capital effects¹	3,871	4,223	4,264	2,786	8,897
(Increase)/decrease in inventories	70	(73)	(260)	288	(1,084)
(Increase)/decrease in receivables	(51)	(1,041)	372	145	(1,932)
(Decrease)/increase in liabilities	(347)	1,287	(320)	(82)	1,136
(Decrease)/increase in short-term provisions ¹	(96)	n.d.	n.d.	n.d.	n.d.
Cash flow from operating activities	3,448	4,396	4,056	3,137	7,017
Investments					
Intangible assets and property, plant and equipment	(1,586)	(3,193)	(2,158)	(1,960)	(2,497)
Investments, loans and other financial assets	(366)	(305)	(2,265)	(194)	(382)
Acquisitions of subsidiaries and businesses, net of cash acquired	(1,644)	(357)	(460)	(3,880)	–
Disposals					
Proceeds from the sale of non-current assets	72	60	209	72	397
Proceeds from the sale of subsidiaries and businesses, net of cash disposed	1,758	442	36	15	661
Cash flow from investing activities	(1,766)	(3,353)	(4,638)	(5,948)	(1,820)
(Decrease)/increase in long-term borrowings	784	(793)	396	2,541	(2,037)
(Decrease)/increase in short-term borrowings	(89)	102	(22)	(96)	61
Decrease in non-controlling interest	–	–	–	–	(4)
Dividends paid to stockholders of the parent (incl. hybrid coupons)	(529)	(621)	(673)	(673)	(733)
Dividends paid to non-controlling interests	(140)	(158)	(186)	(206)	(265)
Increase in hybrid bond	–	496	–	1,241	–
Cash flow from financing activities	27	(975)	(484)	2,808	(2,977)
Effect of exchange rate changes on cash and cash equivalents	(42)	(22)	(22)	(66)	(25)
Net (decrease)/increase in cash and cash equivalents	1,667	45	(1,088)	(69)	2,195
Cash and cash equivalents at beginning of period	2,314	3,981	4,026	2,938	2,869
Cash and cash equivalents at end of period	3,981	4,026	2,938	2,869	5,064
thereof cash disclosed within Assets held for sale	9	–	7	15	14
Cash and cash equivalents presented in the consolidated statement of financial position	3,972	4,026	2,931	2,854	5,050
Free cash flow before dividends	1,681	1,043	(583)	(2,811)	5,196
Free cash flow after dividends	1,013	263	(1,441)	(3,690)	4,199
Organic free cash flow before dividends²	1,862	2,495	2,119	1,273	4,536
Organic free cash flow after dividends	1,194	1,715	1,261	394	3,539

¹ As of 2019, the definition of cash flow from operating activities excluding net working capital effects changed and now also includes net changes in short-term provisions. To ensure comparability, figures from the 2018 reference period were adjusted.

² 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).

Segment reporting

In EUR mn	2017	2018	2019	2020	2021
Sales to external customers					
Chemicals & Materials	736	800	753	2,368	10,509
Refining & Marketing	18,151	19,956	20,121	12,651	14,095
Exploration & Production	1,329	2,170	2,583	1,527	10,937
Corporate & Other	6	4	4	4	14
OMV Group	20,222	22,930	23,461	16,550	35,555
Segment and Group profit					
Operating Result Chemicals & Materials	639	602	532	1,568	1,828
Operating Result Refining & Marketing	(55)	818	1,315	592	451
Operating Result Exploration & Production	1,218	2,122	1,879	(1,137)	2,910
Operating Result Corporate & Other	(48)	(47)	(91)	(56)	(74)
Operating Result segment total	1,753	3,495	3,636	967	5,115
Consolidation: elimination of intersegmental profits	(21)	28	(54)	83	(51)
OMV Group Operating Result	1,732	3,524	3,582	1,050	5,065
Net financial result	(246)	(226)	(129)	(175)	(194)
OMV Group profit before tax	1,486	3,298	3,453	875	4,870
Assets¹					
Chemicals & Materials	639	617	605	5,767	5,283
Refining & Marketing	4,200	4,138	4,710	3,955	3,894
Exploration & Production	11,322	13,536	15,049	12,662	12,312
Corporate & Other	140	141	277	262	241
Total	16,301	18,432	20,642	22,646	21,730

Note: As of 2022, the gas business was split into Gas Marketing Western Europe reported under Exploration & Production and Gas & Power Eastern Europe reported under Refining & Marketing. Previously, the gas business was fully reflected in Refining & Marketing. 2021 figures are presented in the new structure.

¹ Segment assets consist of property, plant and equipment (PPE), intangible assets (IA), not including assets reclassified to assets held for sale.

Borealis key performance indicators

		2017	2018	2019	2020	2021
Total sales	in EUR mn	9,069	9,937	9,768	8,476	12,342
thereof pro-rata sales of at-equity consolidated companies	in EUR mn	1,505	1,600	1,665	1,805	2,486
Net sales	in EUR mn	7,564	8,337	8,103	6,671	9,856
Operating profit before depreciation	in EUR mn	1,184	953	1,032	815	1,944
Operating profit	in EUR mn	791	496	605	351	1,517
Net profit	in EUR mn	1,095	906	872	589	1,396
thereof net result from associated companies and joint ventures after tax	in EUR mn	543	606	386	375	595
Capital expenditure ¹	in EUR mn	505	420	471	675	720
Return on capital employed, net after tax	in %	15	13	11	8	19
Cash flow from operating activities	in EUR mn	725	517	873	1,083	967
Dividends from associated companies	in EUR mn	479	573	651	510	1,943
Cash flow from operating activities incl. dividends	in EUR mn	1,204	1,090	1,524	1,593	2,910
Net interest-bearing debt	in EUR mn	812	1,327	1,569	1,833	223
Gearing ratio	in %	12	20	24	29	3
Number of employees		6,619	6,834	6,869	6,920	6,934
Total Recordable Injuries (TRI)	in number/ mn working hours	—	—	3.4	3.9	2.3
EU ETS CO ₂ emissions	in kt	4,210	4,302	4,625	4,050	3,878

¹ Cash capital expenditure as published in the Borealis Annual Report

CAPEX, Operating Result before depreciation, clean CCS Operating Result before depreciation

In EUR mn

	2017	2018	2019	2020	2021
Capital expenditure¹					
Chemicals & Materials	67	17	35	4,360	835
Refining & Marketing	513	559	2,739	570	633
Exploration & Production	2,781	3,075	2,070	1,090	1,194
Corporate & Other	15	25	72	27	28
OMV Group	3,376	3,676	4,916	6,048	2,691
Organic capital expenditure²					
Chemicals & Materials	67	17	35	257	803
Refining & Marketing	490	538	576	510	626
Exploration & Production	1,064	1,314	1,568	1,090	1,192
Corporate & Other	15	25	72	27	28
OMV Group	1,636	1,893	2,251	1,884	2,650
Operating Result before depreciation					
Chemicals & Materials	700	664	602	1,721	2,857
Refining & Marketing	359	1,225	1,821	929	1,592
Exploration & Production	2,657	3,413	3,660	1,531	4,634
Corporate & Other	(22)	(27)	(53)	(17)	(33)
Consolidation: elimination of inter-segmental profits	(21)	28	(54)	83	(51)
OMV Group	3,672	5,304	5,976	4,247	9,000
Clean CCS Operating Result before depreciation³					
Chemicals & Materials	705	698	620	672	2,770
Refining & Marketing	1,538	1,413	1,604	1,434	1,373
Exploration & Production	2,677	3,370	3,722	1,627	4,515
Corporate & Other	10	(1)	(30)	(8)	(21)
Consolidation: elimination of inter-segmental profits	(21)	(3)	(25)	74	(39)
OMV Group	4,909	5,477	5,890	3,799	8,599

Note: As of 2022, the gas business was split into Gas Marketing Western Europe reported under Exploration & Production and Gas & Power Eastern Europe reported under Refining & Marketing. Previously, the gas business was fully reflected in Refining & Marketing. 2021 figures are presented in the new structure.

¹ Capital expenditure including acquisitions

² Organic capital expenditure is defined as capital expenditure including capitalized Exploration and Appraisal excluding acquisitions and contingent consideration.

³ Adjusted for special items and CCS effects

Major shareholdings

In EUR mn

	2017	2018	2019	2020	2021
OMV Petrom (100% consolidated)¹					
Clean CCS Operating Result	718	1,034	973	472	886
Dividends paid to non-controlling interests	89	117	155	175	172
Borealis (100% consolidated)²					
Clean Operating Result	399	360	314	300	1,972
Dividends paid to non-controlling interests	n.a.	n.a.	n.a.	–	38
Dividends paid to OMV	270	360	297	108	n.a.
ADNOC Refining (at-equity-accounted investment, OMV share 15%)					
Clean CCS Operating Result	n.a.	n.a.	8	(107)	(11)
Dividends paid to OMV	n.a.	n.a.	34	–	–

¹ OMV holds 51% of OMV Petrom's shares; figures reported by OMV Petrom are not comparable due to consolidation.

² Until October 28, 2020, Borealis Group was consolidated at-equity (OMV share 36%); as of October 29, 2020, Borealis Group is fully consolidated (OMV share 75%), figures reported by Borealis Group are not comparable due to consolidation.

Abbreviations and Definitions

A

AGM

Annual General Meeting

B

bbl

Barrel (1 barrel equals approximately 159 liters)

bbl/d

Barrel per day

bcm

Billion standard cubic meters (32°F/0°C)

bcma

Billion cubic meters per annum (32°F/0°C)

bn

Billion

boe

Barrel of oil equivalent

boe/d

Barrel of oil equivalent per day

C

CAPEX

Capital Expenditure

Capital employed

Equity including non-controlling interests plus net debt

CAGR

Compounded annual growth rate

CCS/CCS effects/inventory holding gains/(losses)

Current Cost of Supply; inventory holding gains and losses represent the difference between the cost of sales calculated using the current cost of supply and the cost of sales calculated using the weighted average method after adjusting for any changes in valuation allowances in the event that the net realizable value of the inventory is lower

than its cost; in volatile energy markets, measurement of the costs of petroleum products sold based on historical values (e.g., weighted average cost) can have distorting effects on reported results (Operating Result, net income, etc.); the amount disclosed as the CCS effect represents the difference between the charge to the income statement for inventory on a weighted average basis (adjusted for the change in valuation allowances related to net realizable value) and the charge based on the current cost of supply; the current cost of supply is calculated monthly using data from supply and production systems

CEGH

Central European Gas Hub

cf

Standard cubic feet (60°F/16°C)

C&M

Chemicals & Materials

Clean CCS EPS

Clean CCS Earnings Per Share is calculated as clean CCS net income attributable to stockholders divided by weighted number of shares

Clean CCS net income attributable to stockholders

Net income attributable to stockholders, adjusted for the after-tax effect of special items and CCS

Clean CCS Operating Result

Operating Result adjusted for special items and CCS effects. Group clean CCS Operating Result is calculated by adding the clean CCS Operating Result of Downstream, the clean Operating Result of the other segments and the reported consolidation effect adjusted for changes in valuation allow-

ances, in the event that the net realizable value of the inventory is lower than its cost

CNG

Compressed Natural Gas

E

E&A

Exploration & Appraisal

E&P

Exploration & Production

EPS

Earnings Per Share; net income attributable to stockholders divided by total weighted average shares

Equity ratio

Equity divided by balance sheet total, expressed as a percentage

Ethylene indicator

margin Europe

Ethylene CP WE (ICIS)
– 1.18 * Naphtha FOB Rotterdam

F

Finding costs

Finding costs are calculated as exploration costs, divided by the sum of proven reserves revisions, extensions, and discoveries

Finding & development costs

Finding & development costs are calculated as a sum of exploration and development costs, divided by the sum of proven reserves revisions, extensions, and discoveries

FX

Foreign exchange

G

GDP

Gross Domestic Product

Gearing

Net debt divided by equity, expressed as a percentage

GW
Gigawatt

H

HSSE
Health, Safety, Security, and Environment

J

JV
Joint venture

K

kbbl/d
Thousand barrels per day

kboe
Thousand barrels of oil equivalent

kboe/d
Thousand barrels of oil equivalent per day

km²
Square kilometer

KPI
Key Performance Indicator

L

Leverage ratio
Leverage ratio defined as (net debt including leases) / (equity + net debt including leases)

LNG
Liquefied Natural Gas

LTIR
Lost-Time Injury Rate per million hours worked

M

mn
Million

MPPH
Mubadala Petroleum and Petrochemicals Holding Company L.L.C.

MW
Megawatt

MWh
Megawatt hour

N

n.a.
Not available

n.d.
Not disclosed

Net debt
Interest-bearing debts including bonds and finance lease liabilities less liquid funds (cash and cash equivalents)

Net income
Net operating profit or loss after interest and tax

NGL
Natural Gas Liquids; natural gas that is extracted in liquid form during the production of hydrocarbons

NOPAT
Net Operating Profit After Tax; net income
+ net interest related to financing
– tax effect of net interest related to financing;
NOPAT is a KPI that shows the financial performance after tax, independent of the financing structure of the company

NZD
New Zealand dollar

O

ÖBAG
Österreichische Beteiligungs AG

OEM
Original Equipment Manufacturer

OPEX
Operating Expenditures; cost of material and personnel during production, excluding royalties

Organic capital expenditure
Organic capital expenditure is defined as capital expenditure including capitalized Exploration and Appraisal excluding

acquisitions and contingent consideration

Organic free cash flow after dividends

Organic free cash flow after dividends is cash flow from operating activities less cash flow from investing activities, excluding disposals and material inorganic cash flow components (e.g., acquisitions), and less dividend payments

P

p.a.
Per annum

Payout ratio
Dividend per share divided by Earnings Per Share, expressed as a percentage

Pearl
Pearl Petroleum Company Limited

PJ
Petajoule
(1 petajoule corresponds to approximately 278 mn kilowatt hours)

Polyethylene indicator margin Europe
HD BM FD EU Domestic EOM (ICIS low) – Ethylene CP WE (ICIS)

Polypropylene indicator margin Europe
PP Homo FD EU Domestic EOM (ICIS low) – Propylene CP WE (ICIS)

Propylene indicator margin Europe
Propylene CP WE (ICIS) – 1.18 *
Naphtha FOB Rotterdam

Proven (1P) reserves
Proven reserves, or 1P reserves, are those quantities of petroleum, which by analysis of geoscience and engineering data can be estimated with reasonable certainty to be commercially recoverable from a given date forward, from known reservoirs, and under defined economic conditions, operating methods, and government regulations

Q

Q1, Q2, Q3, Q4

First, second, third, fourth quarter of the year

R

R&M

Refining & Marketing

ROACE

Return On Average Capital Employed; NOPAT divided by average capital employed, expressed as a percentage

RRR

Reserve Replacement Rate; total changes in reserves excluding production, divided by total production

S

Sales revenues

Sales excluding petroleum excise tax

Special items

Special items are expenses and income reflected in the financial statements that are disclosed separately, as they are not part of underlying ordinary business operations; they are disclosed separately in order to enable investors to better understand and evaluate the OMV Group's reported financial performance

T

t

Metric ton

THE

Trading Hub Europe

toe

Metric ton of oil equivalent

TRIR

Total Recordable Injury Rate

TWh

Terawatt hour

U

UAE

United Arab Emirates

Investor Relations Team



Florian Greger

SVP Investor Relations & Sustainability

Investor Relations

OMV Aktiengesellschaft
Trabrennstrasse 6–8
1020 Vienna, Austria
Tel. +43 1 40440-21600
Fax +43 1 40440-621600
investor.relations@omv.com



Oana Goje

Deputy Head of Investor Relations



Vlad Alexandru

Investor Relations Manager



Philipp Chladek

Investor Relations Manager



Corina Moza

Investor Relations Manager



Oliver Rosenthal

Investor Relations Manager



Kleopatra Tinchon

Assistant and Event Manager

Contacts and Imprint

OMV Aktiengesellschaft

Trabrennstrasse 6–8
1020 Vienna, Austria
Tel. +43 1 40440-0
info@omv.com
www.omv.com

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OMV Aktiengesellschaft
Trabrennstrasse 6-8
1020 Vienna
Austria
Tel +43 1 40440-0
www.omv.com
www.omv.com/socialmedia
