FACTBOOK 2017

OMV Aktiengesellschaft

The energy for a better life.

Contents

Cover picture: OMV high-quality fuels enable mobility – our contribution for a better life.

The OMV Factbook 2017 was published in July 2018.

Note: OMV's income statement was restructured as of 2017; for comparison purposes only, figures from previous periods are presented in the same structure; figures in tables and graphs throughout the document may not add up due to rounding differences

Why Invest in OMV?

- **Integrated and balanced portfolio** of Upstream and Downstream ensures financial resilience

- Strong organic **free cash flow generation**

- **Geographically focused and low-cost** Upstream assets

- **Well positioned for long-term growth** in attractive regions through strong partnerships

- **High-quality assets and efficient operations** in Downstream

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

Dear Investors and Analysts,

It's a great pleasure to present to you the second issue of the OMV Factbook. We want the Factbook to provide you with a comprehensive picture of OMV Group and give you deeper insights into our two business segments and the drivers behind them. We hope you will find the Factbook useful and that it will help you to better understand our company.

2017 was a successful year for OMV. We made significant progress in further improving the quality of our portfolio, continued to lower cost and substantially improved earnings.

In Upstream, we divested our high-cost UK business and sold non-strategic assets in Tunisia and Romania. The acquisition of an approximately 25% stake in the Yuzhno Russkoye gas field at the end of 2017 was another important milestone in the execution of our strategy, significantly increasing production, lowering production cost and adding substantial reserves. In Downstream, we concluded the sale of OMV Petrol Ofisi, the Turkish retail business, and acquired a 40% stake in the e-mobility provider SMATRICS. Our company-wide cost reduction program was completed successfully, delivering cost savings of EUR 330 mn, considerably more than the original target of EUR 250 mn. We also further reduced our Upstream production cost to USD 8.8 per barrel.

Our clean CCS Operating Result almost doubled to EUR 3 bn. We delivered an organic free cash flow after dividends of EUR 1.2 bn and managed to further reduce our free cash flow break-even oil price after dividends to USD 25 per barrel, a leading value in our sector. Clean CCS earnings per share rose to almost EUR 5. With an increase of 57%, OMV shares showed a very strong performance. Total shareholder return amounted to 61%, substantially above relevant benchmarks. And we increased the dividend for the fiscal year 2017 by 25% to EUR 1.50 per share, the highest dividend ever paid.

At our Capital Markets Day in March 2018, we presented the OMV Strategy 2025. It builds on the proven concept of integration, which ensures strong cash flows and resilience. We will grow both our Upstream and Downstream businesses and substantially internationalize and diversify our production, processing and marketing of oil and gas. We will build a strong gas market presence in Europe. And, we will continue to improve our performance and extend our record of operational excellence. We strive to increase the clean CCS Operating Result to at least EUR 4 bn in 2020 and at least EUR 5 bn in 2025. The growth will be equally driven by Upstream and Downstream and shall be achieved both organically and through acquisitions.

In Upstream, we target production and reserves growth in defined core regions. We aim to increase production to 500 kboe/d by 2020 and 600 kboe/d by 2025 while the production cost will be reduced to below USD 8 per barrel. To ensure a reserve replacement rate of more than 100%, 1P reserves will be almost doubled to 2 bn boe by 2025. We strive to increase the share of natural gas in our portfolio to more than 50% in order to improve the carbon efficiency of our portfolio. The main growth regions are the Middle East and the new development region Australasia. I am very pleased that over recent months we have already achieved important milestones in the implementation of our 2025 strategy. In March, we signed the acquisition of Shell's upstream business in New Zealand, an important step towards developing Australasia into a new core region. In April, we acquired a 20% interest in two offshore oil fields in Abu Dhabi from our partner ADNOC. Both acquisitions will significantly increase OMV's production and reserve base. In June, we further optimized our portfolio through the divestment of our Upstream business in Pakistan.

"OMV is well positioned for profitable growth and committed to attractive shareholder returns."

Rainer Seele

In Downstream Oil, we will further strengthen our competitive position in Europe. We will invest up to EUR 1 bn until 2025 in our European refineries to increase the production of petrochemical products and aviation fuels. Our refineries in Austria and Germany are best in class, consistently ranked in the top quartile of international benchmark studies. Building on this, we strive to export our successful business model as one of the leading European refiners to international growth markets such as the Middle East and Asia. OMV aims to nearly double its refining and petrochemicals capacity by 2025. In Downstream Gas, we target to significantly expand our gas sales activities and intensify our focus on the sales of our own production. We want to increase our gas sales to over 20 billion cubic meters by 2025 and grow our market share in Germany to 10%.

OMV is right on track and well positioned for future profitable growth. Our integrated business model and geographically diversified growth strategy help us to offset fluctuations in the market, reduce geopolitical risks and move into new, attractive markets and regions. We strive for a positive free cash flow after dividends and a ROACE of at least 12%. A gearing ratio of no more than 30% ensures financial stability. Through our progressive dividend policy we will continue to reward shareholders.

The OMV management team and our more than 20,000 employees are committed to making the OMV Strategy 2025 a success. We thank you for your interest in OMV and look forward to continuing our dialogue with you.

Best regards,

Rainer Seele m.p.
Chairman of the Executive Board and Chief Executive Officer OMV

OMV is an international, integrated oil and gas company with a balanced portfolio.

1 – OMV GROUP

OMV produces and markets oil and gas, innovative energy and high-end petrochemical solutions – in a responsible way. OMV has a balanced international Upstream portfolio, and its Downstream Oil and Gas business features a European footprint. In 2017, Group sales amounted to more than EUR 20 bn and year-end market capitalization was more than EUR 17 bn. The majority of OMV's over 20,000 employees work at its integrated European sites.

CLEAN CCS OPERATING RESULT
(IN 2016: € 1.5 BN)

€ 3.0 bn

FREE CASH FLOW AFTER DIVIDENDS
(IN 2016: € 0.6 BN)

€ 1.0 bn

CLEAN CCS NET INCOME ATTRIBUTABLE TO STOCKHOLDERS (IN 2016: € 1.0 BN)

€ 1.6 bn

DIVIDEND +25% COMPARED TO 2016

€ 1.50

CASH FLOW FROM OPERATING ACTIVITIES
(IN 2016: € 2.9 BN)

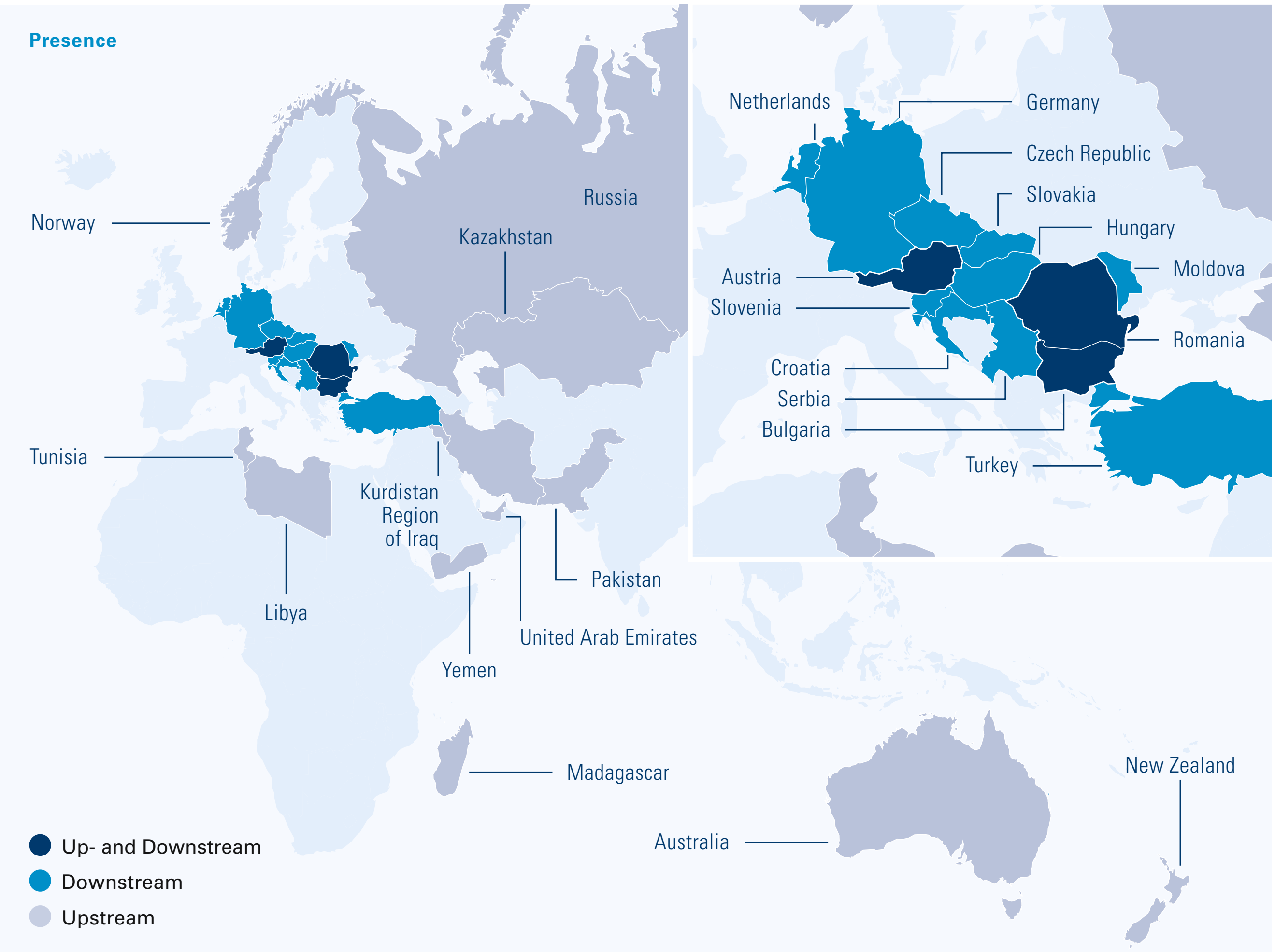
€ 3.4 bn

TOTAL SHAREHOLDER RETURN
(IN 2016: 34%)

61%

OMV – at a Glance

OMV is an international, integrated oil and gas company. Upstream carries out operations in Central Eastern Europe, the Middle East and Africa, the North Sea, Russia and Australasia. In 2017, production stood at 348 kboe/d. Downstream comprises the Downstream Oil and Gas businesses. Downstream Oil covers the Group's refining and marketing as well as petrochemical activities. In 2017, total refined fuels and petrochemicals sales were 24 mn t. Downstream Gas engages in gas transport, storage, marketing and trading primarily in Austria, Romania and Germany. Gas sales volumes amounted to 113 TWh.



OMV competitive advantages

- Integrated and balanced portfolio of Upstream and Downstream ensures financial resilience
- Geographically focused and low-cost Upstream assets
- High-quality assets and efficient operations in Downstream
- Strong organic free cash flow generation
- Well positioned for long-term growth in attractive regions through strong partnerships

OMV: one company – two strong pillars

Upstream

348 kboe/d
Production

USD 8.8/boe
Production cost

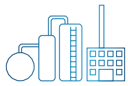
1.15 bn boe
Proven reserves

116%
Reserve replacement rate three-year average

4+1 core and development regions
- Central Eastern Europe
- North Sea
- Middle East and Africa
- Russia
- Australasia (development to core region by 2025)

Downstream

Oil



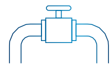
17.8 mn t
Refining capacity

2.5 mn t
Petrochemical capacity

3 refineries
in Austria, Germany, Romania

~2,000 filling stations
in 10 countries

Gas



113 TWh
Natural gas sales volume

31 TWh
Gas storage capacity

Positioned at the
center of Europe's
transmission network

Long-term reliable
partnerships with
Europe's major suppliers

Major shareholdings

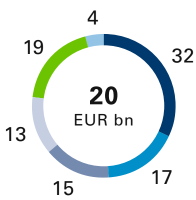
51% in the Romanian oil and gas company OMV Petrom S.A.

51% in Gas Connect Austria, the gas pipeline network in Austria

36% in Borealis AG, one of the world's leading producers of polyolefins

Sales per country and region

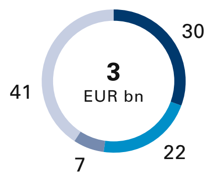
In %



Austria	32
Romania	17
Germany	15
Turkey[1]	13
Rest of Europe	19
Rest of world	4

Clean CCS Operating Result per business segment

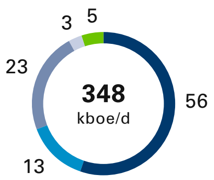
In %



Fuels	30
Petrochemicals	22
Gas	7
Upstream	41

Upstream production per region

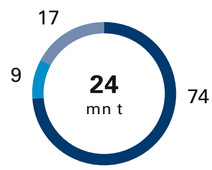
In %



Central Eastern Europe	56
Middle East and Africa	13
North Sea	23
Russia	3
Australasia	5

Downstream Oil sales volumes

In %



Fuels	74
Petrochemicals	9
Fuels OMV Petrol Ofisi[1]	17

[1] OMV Petrol Ofisi was divested in June 2017

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 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

Rainer Seele, *1960
Chairman of the Executive Board
and Chief Executive Officer, since July 2015

Experience at OMV: three years
Key responsibilities: Strategy, Legal, Human Resources, HSSE, Corporate Affairs, International & Governmental Relations

Johann Pleininger, *1962
Deputy Chairman of the Executive Board, since July 2017 and Executive Board member, since September 2015

Experience at OMV: 41 years
Key responsibilities: Upstream (Exploration and Production)

Reinhard Florey, *1965
Chief Financial Officer, since July 2016

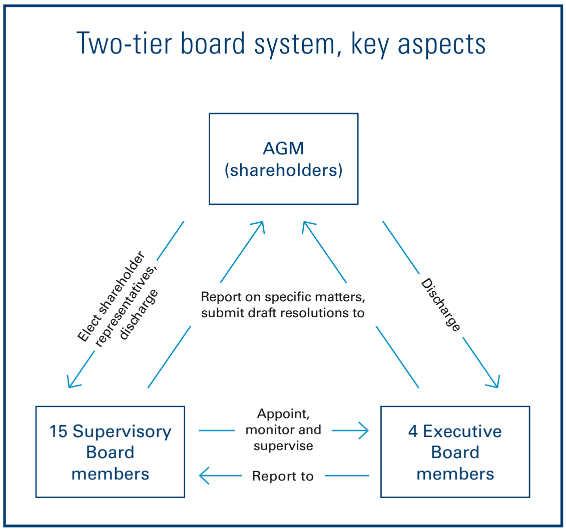
Experience at OMV: two years
Key responsibilities: Finance, Investor Relations, Procurement, Treasury and Risk Management, Process Management & Systems, Global Solutions

Manfred Leitner, *1960
Executive Board member, since April 2011

Experience at OMV: 33 years
Key responsibilities: Downstream (Refining, Marketing, Gas, Petrochemicals)

The OMV Supervisory Board

The Supervisory Board appoints the Executive Board and supervises 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 shareholders' representatives were elected at the 2018 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 five women and three non-Austrian nationals.



Shareholder representatives (status May 2018)	Position in Supervisory Board as well as other current functions[1]	Term of office in OMV Supervisory Board
Peter Löscher	Chairman; member of the supervisory boards of Sulzer AG and Telefonica S.A.	First elected at the AGM held on May 18, 2016
Gertrude Tumpel-Gugerell	Deputy Chairwoman; member of the supervisory boards of Commerzbank AG and Vienna Insurance Group AG	First elected at the AGM held on May 19, 2015
Alyazia Ali Al Kuwaiti	Deputy Chairwoman; Executive Director Upstream & Integrated Mubadala Investment Company	First elected 2008, reelected at the AGM held on May 22, 2018
Wolfgang C. Berndt	–	First elected at the AGM held on May 26, 2010
Helmut Draxler	–	First elected at the AGM held on Oct. 16, 1990
Marc H. Hall	Managing Director, R&EM – Restructuring & Energy Management e.U.	First elected at the AGM held on May 18, 2016
Mansour Mohamed Al Mulla	Member of the Board of Directors of Aldar Properties PJSC, CFO Petroleum & Petrochemicals Mubadala Investment Company PJSC	First elected at the AGM held on May 22, 2018
Karl Rose	Strategy Advisor, Abu Dhabi National Oil Company and Managing Director Strategy Lab GmbH	First elected at the AGM held on May 18, 2016
Herbert Werner	Deputy Chairman of the supervisory board of Ottakringer Getränke AG, Managing Partner, HCW Verkehrsbetriebe GmbH and Managing Partner HCW Vermögensverwaltungs GmbH	First elected at the AGM held on June 4, 1996
Elif Bilgi Zapparoli	Co-Head of Asia Pacific Global Investment and Corporate Banking at Merrill Lynch Asia Pacific Ltd.	First elected at the AGM held on May 13, 2009

[1] Includes the appointments to supervisory boards of other domestic or foreign listed companies as well as any management functions held. This overview is based on information received by the Supervisory Board members as of May 2018.

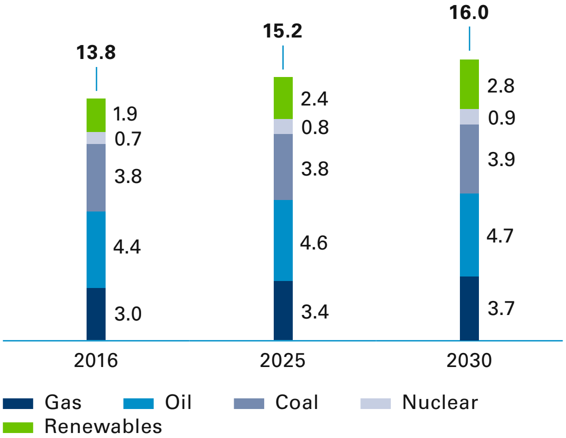
Employee representatives (status May 2018)	Position and committee memberships	Term of office
Christine Asperger	Chairwoman of the Employees Works Council of OMV Austria Exploration & Production GmbH and the Group Works Council	First appointed 2013
Herbert Lindner	Chairman of the Employees Works Council of OMV Refining & Marketing GmbH	First appointed 2013
Alfred Redlich	Chairman of Employees Works Council of OMV Gas & Power GmbH	First appointed 2013
Angela Schorna	Chairwoman of the Employees Works Council of OMV Aktiengesellschaft	First appointed 2018
Gerhard Singer	Chairman of the Employees Works Council of OMV Exploration & Production	First appointed 2016

Market Environment

The world energy demand continues to grow and be supplied predominantly through traditional energy sources. The hydrocarbons oil and gas will remain the main energy source, accounting for more than half of the global primary energy demand.

Global primary energy demand

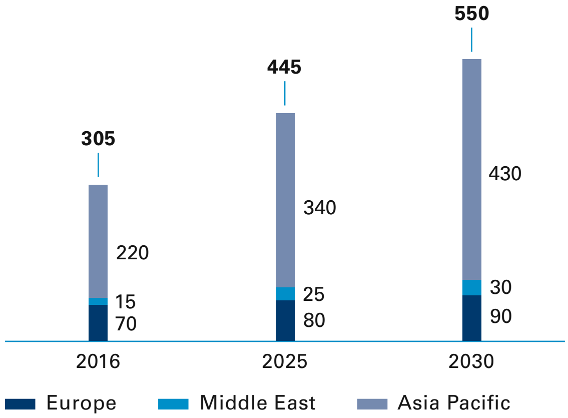
In bn toe



Source: IEA New Policies Scenario, World Energy Outlook 2017

Petrochemical products demand

In mn t



Source: JBC Energy, OMV analysis, rounded numbers

Oil and gas demand will continue to increase in the next decade

World energy demand will continue to increase and is expected to rise by 16% until 2030 driven by GDP and population growth. Oil and gas demand continues to increase and will account for more than 50% of global energy demand. Natural gas will be the strongest-growing primary energy source among fossil fuels.

Oil will stay the main primary energy source in the next decade with a market share of about 30% and an annual growth rate at 0.5% until 2030. The increase in consumption will stem primarily from countries in Asia, the Middle East and Africa. The growth in demand for crude oil is the result of increased demand for products from the petrochemical industry and the transport sector in these emerging markets. While demand for crude oil products is forecast to develop negatively in saturated markets such as North America and Northwest Europe, the global growth in demand beyond 2030 will come from the emerging markets in Asia, Africa and the Middle East.

Natural gas will be the strongest-growing primary energy source among fossil fuels supported by a de-carbonization policy and stricter emissions standards. Gas demand will grow at an annual rate of 1.6% until 2030. Demand for power generation as the main gas-consuming sector will expand further throughout the world, including Europe, replacing power generation from coal.

The growth in global demand for petrochemical products is tied to the general development of the economy. The growing petrochemicals market will also be an important consumer of oil and gas. Olefins such as ethylene, propylene and butadiene are major building blocks for the chemical industry. Its derivatives, such as polyolefins, offer unique properties and economic benefits such as low material costs, and easy and fast processing. Petrochemicals are increasingly used, substituting other energy-intensive materials due to their advantageous characteristics. They are essential for various industries such as packaging, construction, transportation, health care, pharmaceuticals and electronics.

This growth will be driven by Asia Pacific, following the economic development in the region. Demand in mature markets such as Europe, North America and Japan will continue to stay healthy and develop in line with GDP.

Naphtha, an oil derivative product, is expected to remain the main feedstock for the petrochemical industry. Other feedstocks include coal, primarily in China, associated gas in the Middle East and shale gas in North America.

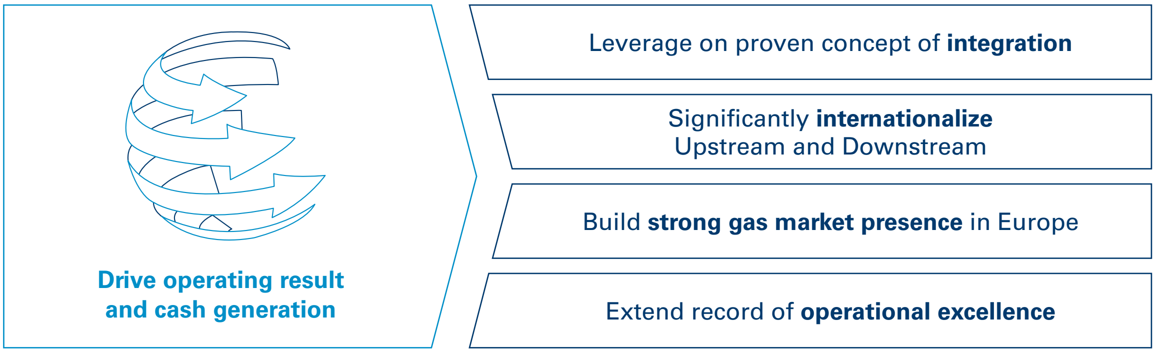
OMV Strategy 2025

The OMV Strategy 2025 builds on the proven concept of integration. Based on a balanced growth strategy in Upstream and Downstream, the size and geographical reach of OMV will be expanded considerably to participate in attractive growth opportunities outside Europe. OMV strives to substantially increase the clean CCS Operating Result to at least EUR 5 bn by 2025.

OMV set to become bigger and more valuable

The OMV Strategy 2025 builds on the proven concept of integration, which ensures strong cash flows and resilience. OMV aims to grow both the Upstream and the Downstream business. In Upstream, we target production and reserves growth in defined core regions. In Downstream, the processing capacities and the geographical reach of OMV will be expanded considerably. Moreover, OMV will build a strong gas market presence in Europe. We will continue to improve our performance and extend our record of operational excellence. OMV strives to increase the clean CCS Operating Result to at least EUR 4 bn in 2020 and at least EUR 5 bn in 2025. The growth will be driven equally by Upstream and Downstream and shall be achieved both organically and through acquisitions. Strategic partnerships will remain an important lever to access attractive projects, with long-term perspectives and value creation.

OMV – Strategy 2025

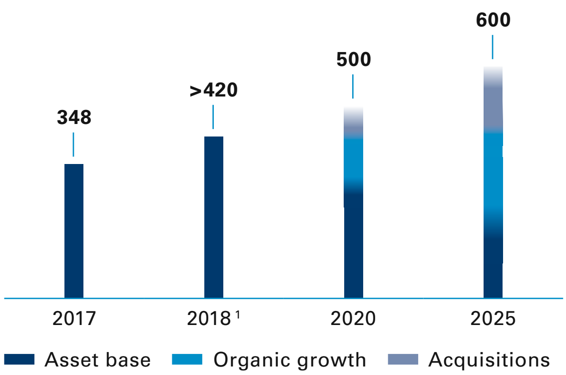


Upstream

OMV further aims towards a higher-quality Upstream portfolio with a focus on cash generation. Production will increase to 500 kboe/d by 2020 and 600 kboe/d by 2025. The share of natural gas will successively grow in the portfolio to more than 50% by 2025 to improve long-term carbon efficiency. To ensure a reserve replacement rate of more than 100% (three-year average) in the long term, 1P reserves will be almost doubled to more than 2 bn boe by 2025 along with an average reserve life of eight to ten years.

Production growth

In kboe/d



[1] Excluding acquisitions and divestments

>2 bn boe
1P reserves will be almost doubled by 2025

The portfolio growth will be primarily achieved through acquisitions in low-cost, hydrocarbon-rich regions. Average production costs will not exceed USD 8/boe. OMV will continue to focus its portfolio on four core regions plus one development region. Portfolio growth with sustainable reserve replacement is being pursued with the development of projects in selected regions (such as the Middle East and Russia). Australasia is to be developed into a core region in order to unlock the growth potential of the rapidly growing Asian market. A first step in this direction was expanding our current footprint in New Zealand. Substantial, long-term contributions are expected to come from Achimov IV/V in Russia, Umm Lulu and SARB in Abu Dhabi, as well as from the offshore gas field Neptun in Romania.

Annual investments of EUR 1.3 and 1.7 bn are earmarked for organic growth and ongoing operations until 2025. OMV plans to invest EUR 300 mn for exploration and appraisal of potential resources, with an average of 15 to 20 exploration drillings expected per year, increasing in relation to the necessity to replace reserves.

Downstream

In Downstream Oil, OMV will further strengthen its competitive position in Europe. Building on our strong expertise as one of the leading European refiners, we strive to export our successful European refining and petrochemical business model to international growth markets. In Downstream Gas, we will become the leading integrated supplier with a strong market presence from Northwest to Southeast Europe.

Downstream Oil

OMV will modify its European refining assets reflecting expected market changes, shifting to higher value products. By 2025, up to EUR 1 bn will be invested in the refineries in Austria, Germany and Romania. Major projects are the capacity expansion for petrochemical products from 2.5 to 2.8 mn t per year and the increase of aviation fuels by 2025. Western refineries will become heavy fuel oil free by 2025. The three refining sites will continue to be operated as one integrated refinery system, optimizing asset utilization through the exchange of intermediate products and maximizing margins.

Western refineries to be heavy fuel oil free by 2025

OMV European refining production by 2025

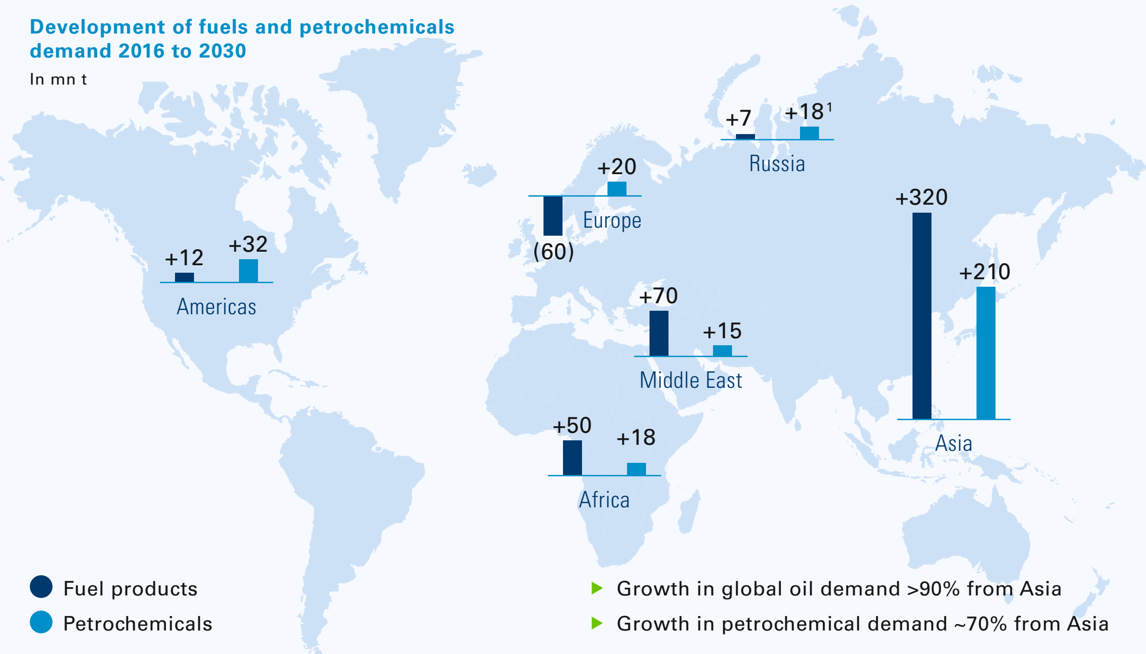
	European market 2016–2025	OMV European production volume 2025	
		Change	2025 volumes
Petrochemicals	↗	↗ +12%	2.8 mn t
Fuels – Jet	↗	↗ +23%	1.9 mn t
Fuels – Gasoline and diesel	↘	↘ (5)%	9.8 mn t
Heavy products	↓	↓ (51)%	0.9 mn t

The retail business will increase the sales of fuels produced by OMV refineries via its filling stations in the premium and discount segment. The number of stations in discount retail will be expanded continually in the coming years. The focus of the premium retail network is to increase market share of the premium product "MaxxMotion" as well as develop additional customer-oriented service and shop offerings. OMV aims to maintain the profitability per filling station.

In order to safeguard revenue and profitability in Europe, we will increase the share of our refineries' production sold through reliable captive sales channels from 47% to 55% by 2025.

Development of fuels and petrochemicals demand 2016 to 2030

In mn t



Source: JBC Energy OMV analysis; rounded numbers

[1] Commonwealth of Independent States and Eastern Europe

By 2030, fuel demand is expected to grow significantly in Asia, as well as in the Middle East and Africa, while it is foreseen to decline in Europe. Asia will absorb more than 90% of the growth in global oil demand. Petrochemicals demand is anticipated to increase in all regions, especially driven by Asian markets. Leveraging its leading position in Europe, OMV will export its successful business model to international growth markets such as the Middle East and Asia. OMV aims to nearly double its refining capacity by 2025, establishing 1–2 core regions outside Europe. Initial steps in this direction have already been taken, for example, through the MoU signed with ADNOC for evaluating business opportunities in Abu Dhabi.

Downstream Gas

In Europe, demand for natural gas is expected to remain stable until 2030, with upside potential of 40 bcm primarily driven by a switch from coal to natural gas in power generation. Consequently, total European demand could reach 500 bcm per year. OMV aims to establish itself as a strong market player from Northwest to Southeast Europe. By 2025, OMV gas sales will grow to more than 20 bcm, thereby aiming at 10% market share in Germany, Europe's largest gas market. Increasing equity gas from OMV production in Norway and Romania will be sold through the European grid. The Nord Stream 2 pipeline is advantageous for OMV and it will secure and increase consistent, long-term gas supplies to Europe and the Central European Gas Hub in Baumgarten, Austria.

OMV to become the leading integrated supplier of natural gas in Europe

Financial strategy and targets

OMV's value-driven finance strategy aims to enable growth, drive performance and reward shareholders.

EUR ≥5 bn
clean CCS Operating Result by 2025

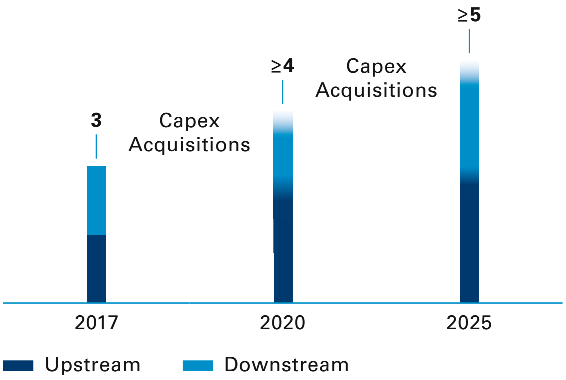
The following long-term targets are the foundation of OMV's finance strategy:

- Positive free cash flow after dividends
- Clean CCS ROACE of at least 12%
- Growing clean CCS net income attributable to stockholders
- Ensuring financial stability through a gearing ratio of ≤30%

OMV aims to increase clean CCS Operating Result to at least EUR 4 bn in 2020 and to at least EUR 5 bn in 2025.

Clean CCS Operating Result

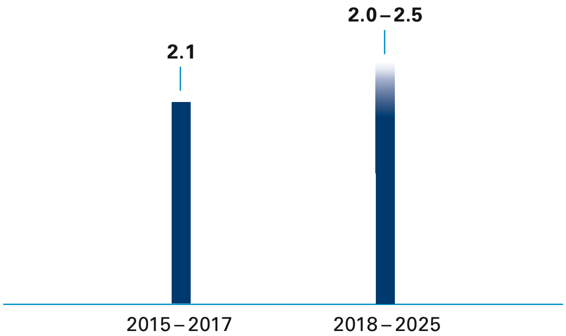
In EUR bn



Growth will be enabled through capital expenditures and acquisitions. For the period 2018 to 2025, OMV plans to make annual investments averaging EUR 2.0 to 2.5 bn. In addition, a total acquisition budget of EUR 10 bn is planned, over a span of eight years, to be split equally between Upstream and Downstream.

Average CAPEX p.a.

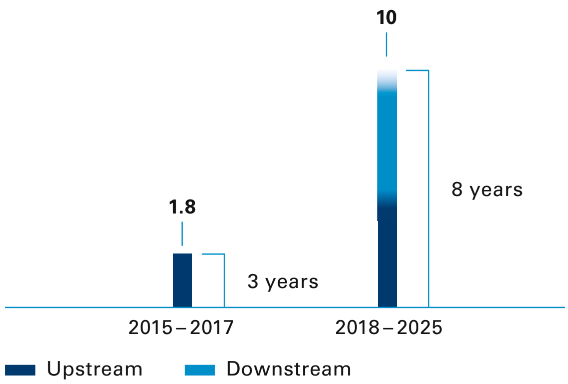
In EUR bn



A set of strategic and financial criteria are taken into account when taking an investment decision. Growth will be executed on a solid financial base, with a gearing ratio lower or equal to 30%, while maintaining a strong investment-grade credit rating.

Acquisitions

In EUR bn



The financial strategy will drive performance through its focus on cash, operational excellence and resilience of the portfolio. Maintaining the oil price at USD 25/bbl, at which OMV is free cash flow breakeven after dividends, will be instrumental for ensuring competitiveness. Furthermore, the company will continue to enhance its operating efficiency. The goal of the new efficiency program is to reduce costs by EUR 100 mn in 2020 compared with 2017.

OMV targets attractive shareholders returns and aims to increase dividends every year – in line with financial performance, especially the development of the free cash flow and the Group's net income – or to at least maintain it at the prior year's level.

M&A criteria – focus on cash and value

Strategic criteria | **Financial criteria**

Strategic fit

- Balanced Upstream and Downstream portfolio
- Focus on low-cost and hydrocarbon-rich countries in defined Upstream regions
- Proximity to growing markets in Downstream
- Balanced risk profile in terms of geography and applied technology

Cash profile

- Free cash flow positive mid-term
- Timely cash generation with a focus on:
  - producing and
  - fast ramping-up assets
- Resilient cash flow generation

Return profile

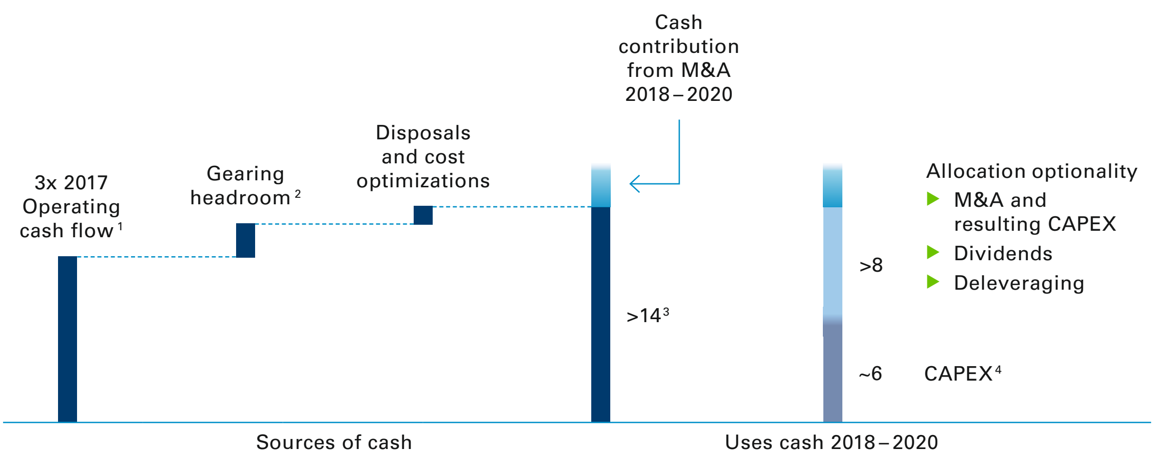
- Defined investment hurdles considering:
  - business risks
  - country risks
  - technology risks
- Value accretive

≥12%
Group ROACE target

OMV's growth strategy is enabled by strong and resilient cash generation as well as a solid financial footing. In 2017, operating cash flow amounted to EUR 3.4 bn and the Group's gearing ratio stood at 14%, comfortably below the target of below or equal to 30%. Going forward, OMV's strong cash generation, additional gearing headroom as well as future disposals and cost savings will allow OMV to fund its growth strategy while at the same time reward shareholders. Taking the 2017 operating cash flow as an example for the yearly cash generation for the next three years, plus additional gearing headroom and future disposals and cost optimizations, OMV's sources of cash would amount to more than EUR 14 bn for a period of three years. Cash generation from future acquisitions will further increase this number. The cash of at least EUR 14 bn allows OMV to fund its growth plans and reward its shareholders. For the period 2018 to 2020 roughly EUR 6 bn are foreseen as organic CAPEX. This means OMV has at least EUR 8 bn for acquisitions, its progressive dividend policy and maintaining a strong balance sheet.

Funding the growth – mid term perspective

Indicative 3 years' cumulative, in EUR bn



[1] 2017 cash flow from operating activities plus the contribution from Yuzhno Russkoye
[2] Based on net debt and assuming a gearing ratio of 30% at the end of 2017
[3] Three years sources based on 2017
[4] Excluding purchase price acquisition CAPEX and contingent considerations

Active Portfolio Management

OMV has a strong track record in portfolio management and is consistently executing its strategy.

Key milestones of OMV's active portfolio management

ACQUISITIONS

DIVESTMENTS

2013

October 31, 2013
▶ Acquisition of Statoil, now Equinor, assets in the North Sea for USD 2.65 bn; North Sea becomes an OMV core region

2014

July 1, 2014
▶ Sale of OMV's 45% stake in the Bayernoil refinery, Germany; reduction of refinery footprint and focus on highly integrated refineries

2015

July, 2015
Rainer Seele appointed as new Chairman of the Executive Board and Chief Executive Officer

September, 2015
Johann Pleininger appointed as new Executive Board Member Upstream

2016

May, 2016
▶ Takeover of all EconGas shares

July, 2016
Reinhard Florey appointed as new Chief Financial Officer

October 6, 2016
▶ Sale of 30% of Rosebank; USD 50 mn received in Q4/16

November, 2016
▶ Acquisition of remaining second-party shares in four Sirte Basin EPSAs[1] in Libya

[1] Exploration and Production Sharing Agreement

2017

December 14, 2016
- Binding basic asset swap agreement between Gazprom and OMV signed

December 15, 2016
- Sale of a 49% stake in Gas Connect Austria for EUR 0.6 bn

December 30, 2016
- Sale of Aliaga terminal in Turkey

January 13, 2017
- Divestment of OMV's Upstream UK subsidiary; cash contribution of up to USD ~1 bn

June 13, 2017
- Divestiture of OMV Petrol Ofisi; net cash contribution of EUR 0.9 bn

November 30, 2017
- Acquired 24.99% in Yuzhno Russkoye gas field for EUR 1.7 bn

2018

March 15, 2018
- Expanded footprint in New Zealand, buying Shell's Upstream business for USD 0.6 bn

April 29, 2018
- OMV awarded 20% share in two oil fields in Abu Dhabi for USD 1.5 bn

May 30, 2018
- Divestment of Samsun power plant in Turkey

June 28, 2018
- Sale of Pakistan Upstream business

Innovation & Technology

At OMV, Innovation & Technology are key enablers of the Group strategy. OMV seeks innovative solutions to optimize operations, explore business opportunities and develop new business models. Investments in innovation, research and development and strategic partnerships are vital to ensure long-term sustainability of the business.

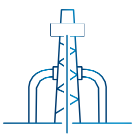
OMV's approach to drive innovation & technology:

- One of OMV's core ambitions centers on the use of new technologies to continuously enhance recovery rates of mature fields and enable highly efficient oil and gas field exploration and production even in challenging environments. OMV hereby focuses on various Increased Oil Recovery (IOR) and Enhanced Oil Recovery (EOR) methods.

- Additionally, in order to develop a competitive and carbon-optimized portfolio for our customers, OMV actively explores new feedstocks (e.g. synthetic crude oil from post-consumer plastics), new technologies (e.g. hydrogen from renewable energy, hydrothermal liquefaction or enzymatic conversion of CO_2) and new products (e.g. electricity, advanced liquid and gaseous products).

- OMV collaborates with leading international universities (e.g. University of Cambridge, Stanford University, TU Vienna, Montanuniversität Leoben, Johannes Kepler Universität Linz, Universität für Bodenkultur Wien etc.) as well as international research institutes (e.g. Fraunhofer, Forschungszentrum Jülich, Austrian Institute of Technology, Joanneum Graz etc.) and engages in fruitful research collaborations with industry partners and research initiatives globally.

OMV's innovation & technology portfolio – selected project highlights



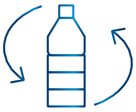
Optimized drilling, production and reserves

Increased and enhanced oil recovery
OMV is among the best in the world in terms of achieving high recovery rates in mature fields. While the international average recovery rate for crude oil is about 40%, OMV succeeded in increasing production rates of wells in the super-mature Matzen field in Austria, pushing ultimate recovery above 55% by using water injection. In 2012, OMV started a polymer pilot project in the Matzen field in Austria. In total, 200,000 boe incremental oil were produced by the end of 2017. Based on the promising results, OMV plans a rollout to different fields. OMV is currently pursuing its Intelligent Water Program by testing a combination of polymer and alkali flooding to increase ultimate recovery.

Artificial lift
Close cooperation between OMV experts and external research institutes has yielded impressive results in artificial lift methods, including measurable reductions in power consumption and downtime of sucker rod pumps. In 2017, nearly 6,500 wells were equipped with artificial lift systems, leading to considerable savings in operating expenditures. In Austria, the number of well interventions could be decreased by 22% from 190 in 2015 down to 116 in 2017, lowering operating expenditures by 20%. This does not include additional cost savings due to the reduction of production deferments.

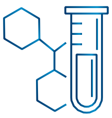
Material management
Extending the lifetime and reliability of materials and facilities is an OMV priority for ensuring safe, sustainable and cost-efficient hydrocarbon production. OMV implemented extensive corrosion control and material selection programs for optimum equipment performance and maximum service life, saving more than EUR 450 mn over the past 20 years. With the recent increase in sour crude, pipelines and processing equipment degrade faster than usual. OMV is investigating new technologies, such as nanotechnology coatings, to improve material resistance and reliability. This approach has also had a major positive impact on health, environmental and safety issues. Additionally, OMV developed a polymer lining for tubing, patented in 16 countries. Lined tubing is tubing where cross-linked polyethylene pipes are inserted in order to protect the tubing from abrasion and corrosion.

Nanotechnology
Within OMV's recently established nanotechnology department, research is directed to increase integrity, improve production and finally reduce operating costs. Initial tests have been started with a successful first pilot in Romania, where the cost for chemicals to avoid paraffin problems could be reduced substantially. Additionally, the number of well interventions could be lowered.



Circular plastics economy

Circular economy and urban mining are two important topics at OMV. Within OMV's feedstock recovery pilot project "ReOil" at Schwechat refinery post-consumer and post-industrial plastic is recycled to produce synthetic crude oil in a pyrolysis process (a proprietary OMV development). This recycled crude can be processed into any desired refinery product, while reducing the dependence on natural resources and improving carbon intensity compared to standard oil processing. The mechanical completion of the new pilot plant with a capacity of 100 kg/h was reached at the end of 2017 and represents the next step to gaining further experience for commercial upscaling.

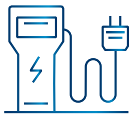


Sustainable refinery

Co-processing
OMV is continuously investigating new technologies such as co-processing to increase the quality and stability of fuels with biogenic components. Co-processing is an innovative concept, integrated directly into the refinery to produce gasoline and diesel from biogenic feedstock. First field tests were already successfully completed, including a sustainability certification according to the REDcert standard.

Advanced fuels
Advanced fuels are fuels that are not in competition with food. The principal sources for such advanced fuels are sunlight, water and CO_2, elements that were also the source of fossil crude but developed over millions of years. OMV actively explores multiple kinds of alternative feedstocks, technologies and fuels, which are currently mostly in an R&D stage, with the aim of future scale-up. Selected projects include:

- Direct conversion of CO_2 and water with solar energy to produce fuels and hydrogen – collaboration with Christian Doppler Laboratory (Cambridge)
- Direct conversion of CO_2, hydrogen and biowaste to produce fuels – research collaboration with TU Vienna
- Hydrothermal liquefaction of biowaste to produce bio-based crude oil – research collaboration with Montanuniversität Leoben
- Utilization of sustainable electric energy to produce e-fuels – research cooperation within the German funded project Kopernikus



Future mobility

OMV has adopted a proactive approach to prepare for a transition to non-hydrocarbon fuel options by exploring multiple future energy sources. In 2017, OMV acquired a 40% interest in SMATRICS, Austria's leading e-mobility infrastructure provider. Additionally, OMV currently assesses options to intensify its Compressed Natural Gas (CNG) engagement and opportunities for small-scale Liquefied Natural Gas (LNG) within the transport sector. Moreover, OMV pioneered hydrogen infrastructure development in Austria with the current network comprising ten stations in Austria and Germany.

Digitalization

OMV's digital transformation is driven by synergetic and orchestrated initiatives across the entire company. By adopting digital technologies, we are continuously improving business performance and customer experience, optimizing operations, increasing asset utilization and changing traditional processes while contributing to our Health, Safety, Security and Environment (HSSE) responsibility.

Transforming OMV into a digital enterprise

Digitalization and Industry 4.0 change the way we run our business. They open up opportunities to unlock value along the entire value chain – in oil and gas exploration, refining and sales and in administrative processes like finance and human resource management. It is OMV's clear ambition to become a digital leader in key areas. The group-wide digital transformation bundles numerous initiatives in the fields of advanced analytics, cybersecurity, process digitization, automation as well as connectivity and sensing. To enable the digital transformation, OMV invests in a unified digital platform and an integrated data management. For OMV, digital transformation is more than applying and scaling technology – it is about people and culture. Therefore, creating a digital mindset and reshaping the talent landscape are an integral part of OMV's digital transformation as well as the integration of technology partners and startups.

Digitized operations

Today, digitalization already plays a crucial role for OMV. Emerging technologies ensure optimum evaluation and use of digital and analog data in machine control for increased efficiency and availability. Upstream is focusing its digitalization efforts within the global "DigitUP" program. Worldwide digital access to knowledge, tools and people will help us to maximize reserves and production, minimize costs, and evaluate and mitigate risk. Leveraging digitalization is also a business imperative for OMV's downstream division. The newly established Downstream Digitalization department flags the priority given to digitalization. Today, state-of-the art algorithms and pattern analysis already increase the efficiency of refinery operations and help to prevent damage. Technologies such as block chain, digital tools, robotics and big data analysis, among others, will shape OMV's future business development in both divisions.

Selected initiatives to drive digitalization

Advanced analytics
- Improved seismic interpretation with the state-of-the-art 3D Visualization Center opened in 2017
- Establishing predictive retail analytics based on point of sales data

Process digitization
- Cross-linked and optimized hundreds of processes with the Electronic Turnaround Optimization Platform first used in 2016
- Implementing a strong digital core with the SAP S/4 HANA platform
- Enabled central recording and monitoring of drilling sites all over the world through OMV's Drilling Cockpit

Automation and robotics
- Automating and optimizing processes throughout the entire Group; first pilot project in finance
- Leveraging artificial intelligence (AI) to promote a culture of data-driven insight

Connectivity and sensitivity
- Establishing a geocloud enabling access to tools and data anytime and anywhere

Information security
- Minimizing the information security risk exposure with the cybersecurity program

People and culture
- Triggering a cultural change and reshaping the talent landscape
- Developing new skills such as design thinking, agility and collaboration

Investments

The investment focus of OMV is to achieve a sustainable and low-cost resource base in Upstream and to further increase competitiveness and value orientation in Downstream while ensuring a positive free cash flow after dividends. Compared to the peak in 2014, organic capital spending has been more than halved. At the same time, exploration expenditure was reduced from an average of EUR 0.6 bn in the period from 2013 to 2015 to an average of EUR 0.3 over the last two years.

Major acquisitions

From 2013 to 2017, OMV spent EUR 4.3 bn on acquisitions. Major acquisitions were made in the North Sea and in Russia. In 2013, OMV purchased a portfolio of assets from Statoil, now Equinor, including a 19% share in the giant Gullfaks field. At the end of 2017, OMV successfully closed the acquisition of a 24.99% interest in the Yuzhno Russkoye gas field, establishing Russia as a new core region in OMV's Upstream portfolio. The purchase price amounted to EUR 1,719 mn and was largely funded out of proceeds generated from disposals and OMV's strong cash flow.

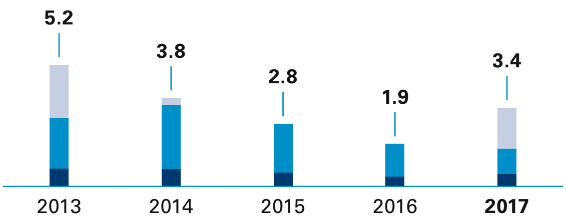
Organic capital spending

OMV is continuously optimizing and reviewing its organic capital spending with a clear focus on cash flow management. As a result of the successful restructuring of OMV's portfolio as well as the high level of cost and capex discipline, the organic capital spending excluding acquisitions was reduced to EUR 1.6 bn in 2017.

Over the last five years, organic capital expenditure amounted to roughly EUR 12.8 bn, of which around EUR 8.8 bn were invested in organic growth and EUR 4.0 bn in maintenance and optimization measures. In the given period, roughly EUR 9.5 bn of the overall investments were allocated to Upstream.

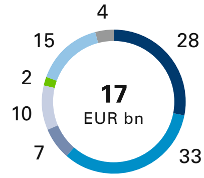
Investments 2013 – 2017

In EUR bn



Investments 2013 – 2017 per segment and geography

In %



Upstream Central Eastern Europe	28
Upstream North Sea	33
Upstream Middle East and Africa	7
Upstream Russia	10
Upstream Australasia	2
Downstream Central Eastern Europe	15
Downstream Turkey	4

Project examples[1]

Petrobrazi refinery modernization program, Romania, Downstream

- Increased competitiveness through processing of all Romanian crude production
- Change of the product yield structure to meet changing market demand
- Significant reduction of energy consumption
- Investment from 2010 to 2014: EUR ~600 mn

Burghausen refinery ButaMax project, Germany, Downstream

- Installation of a new grassroots butadiene unit with a capacity of 70 kt per year
- Investment from 2012 to 2016: EUR ~170 mn

Aasta Hansteen, Norway, Upstream

- Development of the offshore gas field, expected to be brought on stream in Q4/18
- Located in the Norwegian North Sea
- OMV's interest: 15%
- Operator: Equinor

Nawara, Tunisia, Upstream

- Development of the onshore gas field, first gas expected in 2019
- Located in Southern Tunisia
- OMV's interest: 50%
- Operator: OMV

[1] All investments net to OMV

Operational Excellence and Cost Efficiency

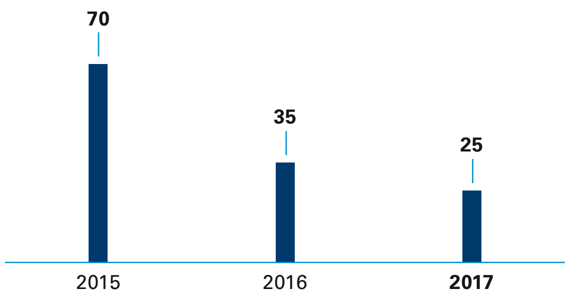
OMV focuses on value creation and on further increasing its competitiveness. One of OMV's corporate principles is accountability: "Act as if it were your own company." This principle contributes to the foundation for a new company culture. In striving towards excellence in all operations, OMV has substantially improved performance and cost efficiency, reaching one of the lowest free cash flow break-even oil prices of USD 25/bbl[1] on a Group level in 2017.

2015 – 2017: Cost efficiency program

As part of OMV's transformation in response to the major drop in oil prices starting in 2014, OMV launched initiatives in order to strengthen its cost base and operations, making OMV fit to perform even in a potentially prolonged lower oil price environment. Strict cost management measures led to total savings of around EUR 330 mn by the end of 2017 compared to 2015, EUR 80 mn more than the cost savings target of EUR 250 mn.[2]

Oil price free cash flow break-even[1]

After dividends excluding acquisitions and disposals, in USD/bbl

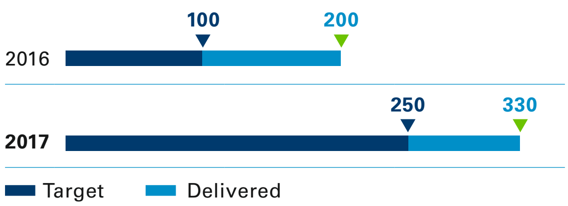


Achievements

Cost savings of EUR 330 mn compared to 2015[2]
CAPEX down to EUR 1.7 bn compared to EUR 2.8 bn in 2015[3]
Exploration & Appraisal expenditure reduced to EUR 230 mn, down almost EUR 400 mn compared to 2015
Oil price free cash flow break-even more than halved to USD 25/bbl over the last three years[1]

Operating cost savings

In EUR mn, compared to 2015 on a comparable basis

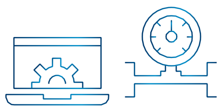


2018 – 2020: New efficiency target

For the years ahead, cost discipline remains an absolute imperative for the entire Group. OMV introduced a new cost savings target of at least EUR 100 mn by 2020 compared to 2017.[4]

Focus areas:

- Operational efficiency in both Upstream and Downstream
- Process optimization and harmonization
- Capture economies of scale and strict management of overhead costs
- Leverage digitalization and optimize IT processes
- Procurement savings and contractor renegotiations



COST SAVINGS TARGET

≥ €100 mn[4]

[1] Calculation of the oil price free cash flow break-even is based on the free cash flow after dividends excl. "Proceeds from sale of non-current assets", "Net impact from the sale of subsidiaries and businesses, net of cash disposed", "Acquisitions of subsidiaries and businesses, net of cash acquired" and adjustments such as inflows related to securities and loan repayments or outflows related to Nord Stream 2
[2] Based on Operating Cost versus 2015 baseline according to OMV definition on a comparable basis
[3] CAPEX including capitalized Exploration and Appraisal expenditures and excluding Yuzhno Russkoye acquisition
[4] Based on Operating Cost versus 2017 baseline according to OMV definition on a comparable basis

Employees

OMV employs over 20,000 people from around 70 different countries, the majority of them in Europe, where the Group operates its major integrated oil and gas sites. OMV strives to be a place where people can learn, grow and collaborate to achieve recognized and rewarded top performance in a continuously changing environment.

Employee structure

At year-end 2017, OMV had 20,721 employees. Roughly 93% of the staff was employed in Romania and Austria. OMV is proud to attract employees from 74 different nations. OMV is committed to the Group's Diversity Strategy and focuses on gender diversity and internationality. As of December 31, 2017, overall women held 25% of the positions, which is above the industry standard.

74
Different nationalities employed

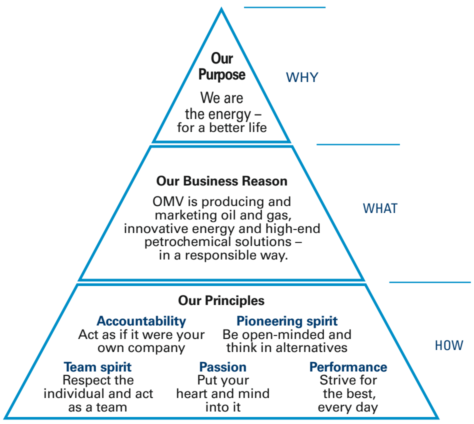
Key figures employees

		2013	2014	2015	2016	**2017**
Total personnel expenses	in EUR mn	1,140	1,298	1,260	1,169	1,116
Employees by region						
Austria		3,637	3,603	3,515	3,431	3,482
Romania/rest of Europe		20,385	19,025	17,967	16,618	15,722
Middle East and Africa		2,302	2,352	2,155	2,091	1,093
Rest of world		539	521	487	404	424
Total number of employees		26,863	25,501	24,124	22,544	20,721
Diversity						
Number of nationalities		75	73	74	69	74
Female	in %	22	24	24	25	25
Male	in %	78	76	76	75	75

OMV Foundation and People strategy

To support our business strategy and evolve our culture, we clearly articulated our OMV Foundation. Powered by our people, we translate energy into quality of life, and this is key to our People Strategy. An employee survey of Our Principles in June 2017 showed at a glance an overall positive picture. In all five Principles, we achieved an overall rating of 70%, the highest being 76% for Accountability. The outcome confirms that we have set the right priorities for our People Strategy to further strengthen leadership, performance culture, development and organizational agility.

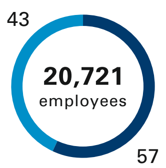
To support OMV's growth and further internationalization we focused on simplification and standardization. The setup of an integrated talent management system in combination with investment into leadership capabilities and development programs accelerates the targeted development of our future leaders and experts.



15,336
Employees participated in training

Headcount by employment type

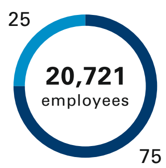
In %



White-collar workers
Blue-collar workers

Diversity

In %



Male
Female

Integrated Business Model

OMV is an international, vertically integrated oil and gas company, with activities throughout the value chain from exploration and production to refining, retail and commercial. OMV's balanced portfolio of Upstream and Downstream activities delivers a strong cash flow and ensures resilience in a volatile market environment.

OMV's value chain

OMV operates international upstream and downstream assets. OMV's fuels and petrochemicals enable mobility, provide heat for living and working, and form the basis for a variety of plastics and high-end petrochemical products used every day.

Vertical integration
OMV's vertical integration establishes a strategic natural hedge against oil price volatility. OMV generates material and sustainable cash flows and has proven to be resilient in a volatile market environment. It also has the ability to capture attractive opportunities in two different segments as well as in different markets. OMV's size results in economies of scale from procurement, financing and staffing. OMV's knowledge and expertise along the value chain create synergies in operational processes and technology applications.

Physical oil integration
In 2017, the Upstream production was 348 kboe/d with an almost equal split between oil and gas. Over 50% of the oil production came from Romania and Austria, where production, refining, logistics and marketing processes are physically integrated. Equity crude oil supplies approximately 90% of the feedstock required in the Romanian refinery Petrobrazi and nearly 10% in the Austrian refinery Schwechat.

OMV markets fuels of close to 22 mn t[1] through its retail network and to commercial customers. The Romanian, Austrian and German filling stations account for over 60% of the total filling station network of approximately 2,000 stations.

The refineries in Austria and Germany are forward integrated into petrochemicals. In 2017, they produced over 2 mn t of petrochemicals. Key products are ethylene and propylene, which are mainly sold to Borealis under a long-term agreement valid until 2028. Borealis's sites in Austria and in Germany are in the immediate vicinity of the OMV refineries and connected via pipelines.

The physical integration results in a captive oil demand of 47% for OMV's total refinery capacity and supports a high utilization.

Gas value chain
OMV is producing natural gas and is active in storage, transportation and trading, as well as power generation and sales. In 2017, gas production was nearly 170 kboe/d. Over 80% came from Romania, Norway and Austria. OMV owns gas storage capacities in Austria and in Germany and a 51% share in Gas Connect Austria, operating a 900 km high-pressure natural gas pipeline network. Gas trading volumes amounted to 113 TWh in 2017. OMV operates one gas-fired power plant in Brazi, Romania, with a capacity of 860 MW and one in Samsun[2], Turkey. With this strong position along the gas value chain, OMV captures the full value of natural gas from wellhead to market for the majority of its equity production.

Vertical integration

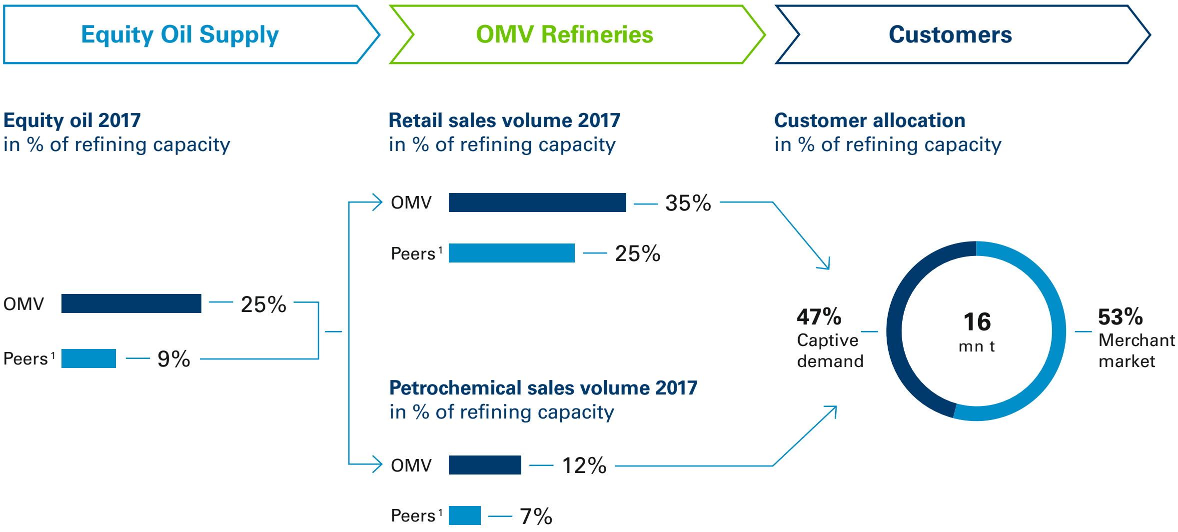
- Establishes a natural hedge against oil price volatility
- Provides financial strength and resilience
- Enables countercyclical funding of investments
- Supports flexible capital allocation to take advantage of acquisition opportunities across the entire value chain
- Allows OMV to generate and capture more value along the value chain

Physical integration

- Secures sales outlets for retail and petrochemical products
- Ensures a high-capacity utilization and efficient operations
- Provides market knowledge to optimize the integrated margin
- Creates cost benefits

[1] 18 mn t excluding OMV Petrol Ofisi, which was divested in June 2017
[2] In May 2018, OMV signed an agreement to divest the Samsun power plant; the transaction is expected to close by the end of 2018 at the latest

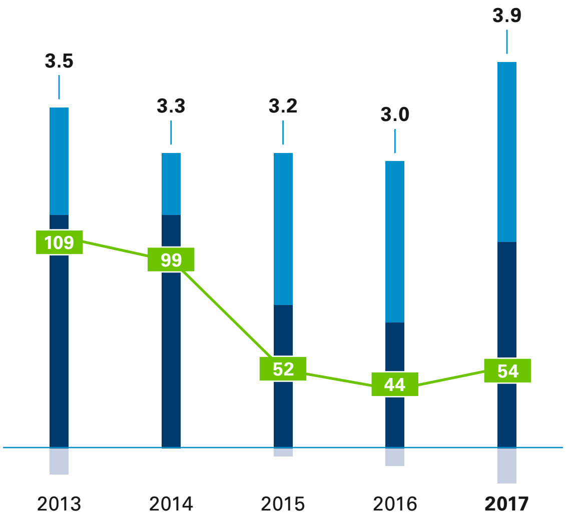
Strong business integration



Note: Excluding OMV Petrol Ofisi, which was divested in June 2017
[1] BP Europe, ENI Europe, Exxon Europe, Lotos, MOL, NIS, Phillips 66 Europe, PKN Orlen, Repsol Europe, Rompetrol, Shell Europe, Total Europe

Cash generation and oil price development[1]

In EUR bn



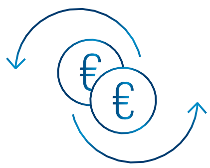
OMV indicator refining margin in USD/bbl

2013	2014	2015	2016	2017
3.0	4.1	7.2	4.7	6.0

Upstream, Downstream, Other, Oil price in USD/bbl

[1] Sources of funds: cash flow from operating activities excluding changes in net working capital

Vertical integration delivers strong cash generation



- Minimum cash flow of EUR 3 bn every year over the past five years
- Balanced portfolio of upstream and downstream assets provides resilience
- Strong cash generation despite sharp oil price decline from USD ~110/bbl in 2013 to an average of USD 54/bbl in 2017
- In 2017, cash generation close to EUR 4 bn, driven by cost reduction measures and portfolio optimization

Sustainability

OMV has a long tradition of sustainable and responsible behavior in delivering energy with the purpose of improving people's lives. Sustainability for OMV means creating long-term value for our customers and shareholders by being innovative and an employer of choice. We conduct our business in a responsible way, respecting the environment and adding value to the societies in which we operate.

OMV reduced the LTIR by 35% over the last five years

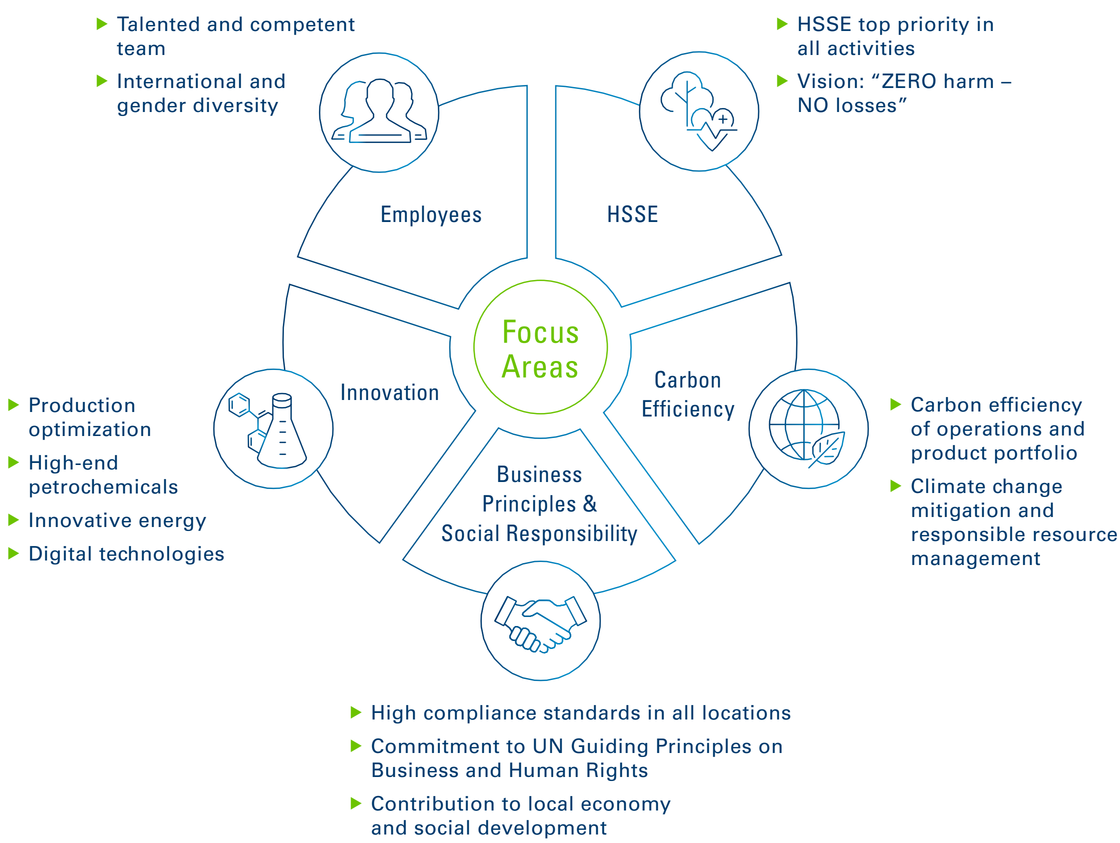
Sustainability strategy

Sustainable business behavior is crucial for OMV to create and protect value in the long term, to build trusting partnerships and to attract customers as well as the best employees, investors and suppliers. In 2017, OMV started the process of reviewing the sustainability strategy. We conducted analysis of the topics of utmost importance for the Company and its stakeholders and, as a result, we have identified five focus areas that encompass sustainability aspects related to our activities. Additionally, we are defining long-term targets for these focus areas.

Health, Safety, Security and Environment (HSSE)

The well-being and safety of our people, as well as the integrity of OMV operating facilities are of essential importance for us. In both Upstream and Downstream, we have worked on improving the accident and incident investigation processes in order to address root causes more effectively. As a result of the safety management, Lost-Time Injury Rate decreased in 2017 to 0.34 (compared to 0.40 in 2016), while Tier 1 and Tier 2 Process Safety Events combined decreased by 60% in 2017 compared to

Sustainability Focus Areas



2016. Despite our best efforts, we are saddened to have lost two contractors in 2017. Full investigations were conducted in regard to each incident.

Striving to minimize our impact on the environment, we saved 600 TJ of energy by implementing energy efficiency measures in our three refineries. We continue to work on spill prevention by repairing an aged pipeline infrastructure, in particular in Romania. We recognize preservation of water resources as a critical sustainable development issue and dedicate considerable efforts in enhancing environmental efficiency of our water and wastewater management practices. Modernization of water supply systems is part of our activities aiming to improve water use efficiency, while new infrastructure, such as the water treatment plant at Suplacu de Barcău oil field put into operation in 2017, considerably enhances the quality of wastewater treatment.

Carbon Efficiency

OMV recognizes that climate change is one of the most important global challenges. Acknowledging our share of responsibility, we dedicate an entire focus area of the Company's sustainability strategy to climate change mitigation activities – the implementation of carbon efficiency measures. OMV strives to improve its carbon footprint and establishes corresponding targets in relation to its operations and product portfolio. OMV has action plans aiming to implement greenhouse gas (GHG) reduction and energy efficiency projects. At the end of 2017, we achieved a 16% reduction in the OMV Group carbon intensity of operations compared to 2010. All GHG emission reduction projects implemented since 2009 delivered a total reduction of 1.2 mn t CO_2 equivalent so far. By endorsing the World Bank's "Zero routine flaring by 2030" initiative, OMV works on reducing routine flaring at existing operations and avoiding it in its new projects. As a result of projects directed at reducing hydrocarbon venting and improved venting tracking, we decreased venting by 35% compared to 2016. OMV decreases carbon intensity of the product portfolio by growing the share of natural gas in its upstream production portfolio to >50% by 2025 and increasing natural gas sales in Europe. Furthermore, OMV will strengthen its European downstream position through a shift to high value added products for industrial use, such as petrochemicals. Additionally, OMV develops low or zero carbon fuel options such as CNG, hydrogen and electromobility infrastructure, and invests in R&D in the area of synthetic feedstock and advanced fuels.

Environmental, Social and Governance performance

OMV achieved "A–" (Leadership) both for CDP Climate Change and Water

In 2017, OMV achieved the highest score "AAA" from MSCI for the fifth time in a row. OMV's commitment to climate change mitigation and efficient water management has been recognized by CDP with "A–" (leadership) for both Climate Change and Water. Rated by oekom with C+, OMV is ranked top four out of 148 companies in the energy sector. Furthermore, OMV is a constituent of FTSE4Good, Euronext Vigeo index – Eurozone 120, STOXX® Global ESG Leaders, Ethibel Sustainability Index Excellence Europe and ECPI Indexes.

Key Performance Indicators

		2013	2014	2015	2016	**2017**
Lost-Time Injury Rate (LTIR) employees and contractors [1]	per mn hours worked	0.52	0.44	0.27	0.40	0.34
Total Recordable Injury Rate (TRIR) employees and contractors [2]	per mn hours worked	1.24	0.97	0.73	0.70	0.79
Energy consumption	in PJ	141.5	132.1	137.8	126.8	130.8
GHG (direct, Scope 1) [3]	in mn t CO_2 equivalent	12.9	13.1	12.2	11.0	11.1
GHG (indirect, Scope 2) [4]	in mn t CO_2 equivalent	0.7	0.3	0.4	0.4	0.3
GHG (indirect, Scope 3) [5]	in mn t CO_2 equivalent	174	112	112	113	108
Spills volume	in liters	52,000	150,000	158,000	103,490	173,909
Hydrocarbon flared	in t	322,984	636,942	299,825	180,452	185,832
Hydrocarbon vented	in t	79,411	79,362	61,443	50,173	32,834
Environmental protection expenditures, excluding depreciation	in EUR mn	189	200	210	208	197
Environmental investment for assets put into operation	in EUR mn	92	110	104	105	57

[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] GHG Scope 1: Direct emissions from operations that are owned or controlled by the organization
[4] GHG Scope 2: Indirect energy emissions resulting from the generation of purchased or acquired electricity and heating
[5] GHG Scope 3: Other indirect emissions that occur outside the organization (e.g. from OMV's product use or purchased goods and services) and services

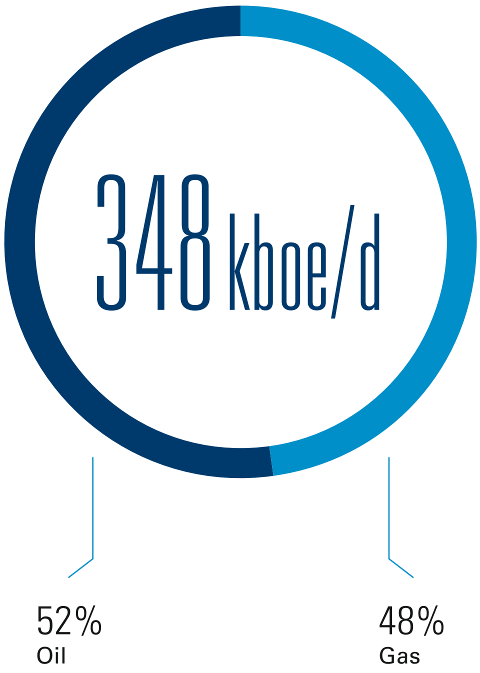
Note: For more detailed information, please visit www.omv.com > Sustainability > Sustainability Report 2017

OMV's technological, commercial and stakeholder management skills ensure safe, profitable and sustainable production in Austria and worldwide.

2 – UPSTREAM

OMV Upstream has operations in Europe, Russia, the Middle East, Africa and Australasia with a solid safety record. In 2017, daily production was 348 kboe/d. The strategic priorities of OMV's Upstream business are to renew and improve the quality of the asset base, double reserves, extend the track record of operational excellence and increase cash generation.

DAILY PRODUCTION
(IN 2016: 311 KBOE/D)



PRODUCTION COST
(IN 2016: $ 10.6/BOE)

$ 8.8/boe

1P RESERVES
(IN 2016: 1,030 MN BOE)

1,146 mn boe

OMV's proven and probable reserves (2P) were 1.9 bn boe.

ORGANIC CAPEX
(IN 2016: € 1,373 MN)

€ 1,064 mn

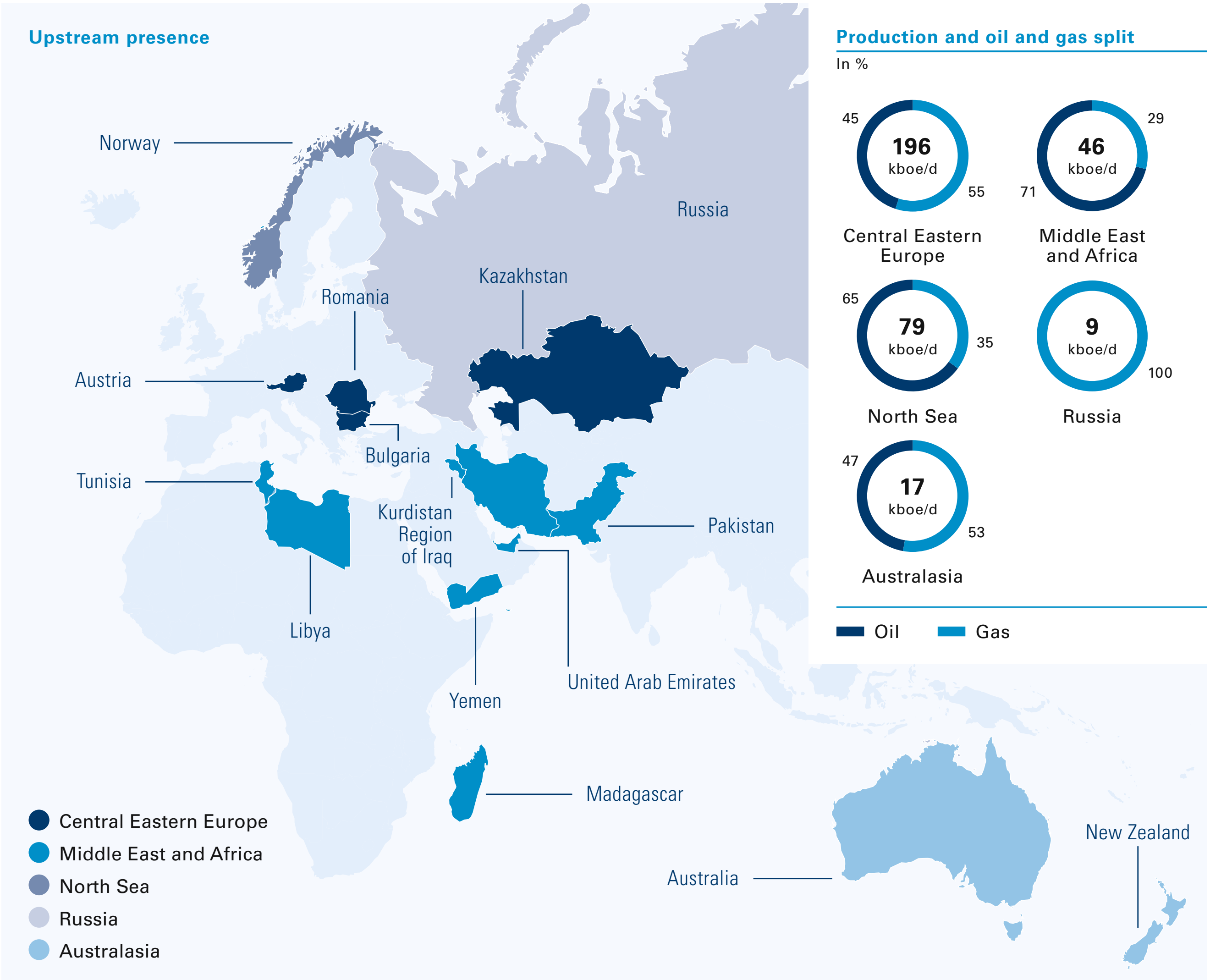
CLEAN OPERATING RESULT
(IN 2016: € 40 MN, OIL PRICE $ 44/BBL)

€ 1,225 mn

In an $ 54/bbl oil price environment

Upstream – at a Glance

OMV's Upstream business segment explores, developes and produces crude oil, natural gas liquids and natural gas in five regions. In 2017, OMV continued the portfolio optimization by entering Russia with approximately 100 kboe/d added to total production, the divestment of selected assets and efforts to strengthen partnerships in the Middle East and Africa region.



Key achievements 2017

- Highest production level in last five years
- Acquisition of 24.99% share in the Yuzhno Russkoye natural gas field adding approximately 100 kboe/d to OMV's daily production
- Selected divestments in line with the focus on low-cost production regions and sustainable reserves replenishment
- Further optimization of production costs

Competitive advantages

- Focused portfolio with 4 core regions and 1 development region
- Well positioned in attractive regions
- Low production cost
- Strong partnerships with major players in hydrocarbon-rich regions

Focused international player

The strategic priorities of OMV's Upstream business are to renew and improve the quality of the asset base, double reserves, extend the track record of operational excellence and increase cash generation.

OMV will continue to focus its portfolio on five regions with a production of more than 50 kboe/d: Central Eastern Europe, Middle East and Africa, North Sea and Russia. Australasia is to be developed into a core region in order to unlock the growth potential of the rapidly growing Asian market.

Financial and operational KPIs

		2013	2014	2015	2016	**2017**
Clean Operating Result	in EUR mn	2,098	1,641	117	40	1,225
Capital expenditure	in EUR mn	4,431	2,951	2,140	1,356	2,781[1]
Exploration expenditure	in EUR mn	627	693	607	307	230
Production cost[2]	in USD/boe	14.0	16.6	13.2	10.6	8.8
Finding costs (single year)	in USD/boe	20.8	12.7	13.9	6.4	3.2
Finding & development costs (single year)	in USD/boe	99.7	58.9	57.4	32.0	17.0
Reserves replacement cost (single year)	in USD/boe	53.3	62.0	57.8	17.1	9.9
Hydrocarbon sales volumes	in mn boe	99	110	105	109	118
Average realized crude price	in USD/bbl	100.8	91.3	48.9	39.8	49.9
Average realized gas price	in USD/1,000 cf	6.1	6.9	5.5	4.5	5.1
Average realized gas price	in EUR/MWh	15.1	17.0	16.2	13.2	14.8
Proven reserves at year-end	in mn boe	1,131	1,090	1,028	1,030	1,146
Reserves replacement rate (3 years average)	in %	93	87	73	70	116
LTIR Upstream	per mn hours worked	0.66	0.53	0.29	0.33	0.28

[1] Including the acquisition of a 24.99% share in the Yuzhno Russkoye field in the amount of EUR 1,719 mn

[2] In 2016, the reported production cost was USD 11.6/boe; effective January 1, 2017, production cost excludes administrative expenses and selling and distribution costs; the 2016 production cost figure of USD 10.6/boe presented in the table and throughout the document has been calculated based on the new definition for future comparability

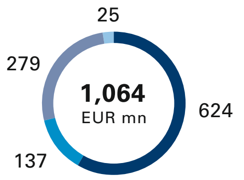
Production

In kboe/d

	2013	2014	2015	2016	**2017**
Central Eastern Europe					
Austria	35	33	32	28	28
Romania	171	171	170	166	161
Kazakhstan	11	9	9	8	7
Middle East and Africa					
Libya	22	9	0	1	25
Tunisia	10	9	8	8	7
Pakistan	11	16	13	10	8
Yemen	5	6	2	0	–
Kurdistan Region of Iraq	–	–	–	–	7
North Sea					
Norway	5	35	47	70	79
United Kingdom	2	2	1	1	–
Russia	–	–	–	–	9
Australasia					
New Zealand	16	19	20	18	17
Total	**288**	**309**	**303**	**311**	**348**

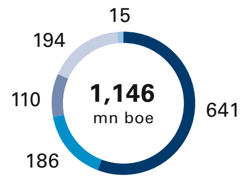
Total organic CAPEX per region

In EUR mn



1P reserves per region

In mn boe

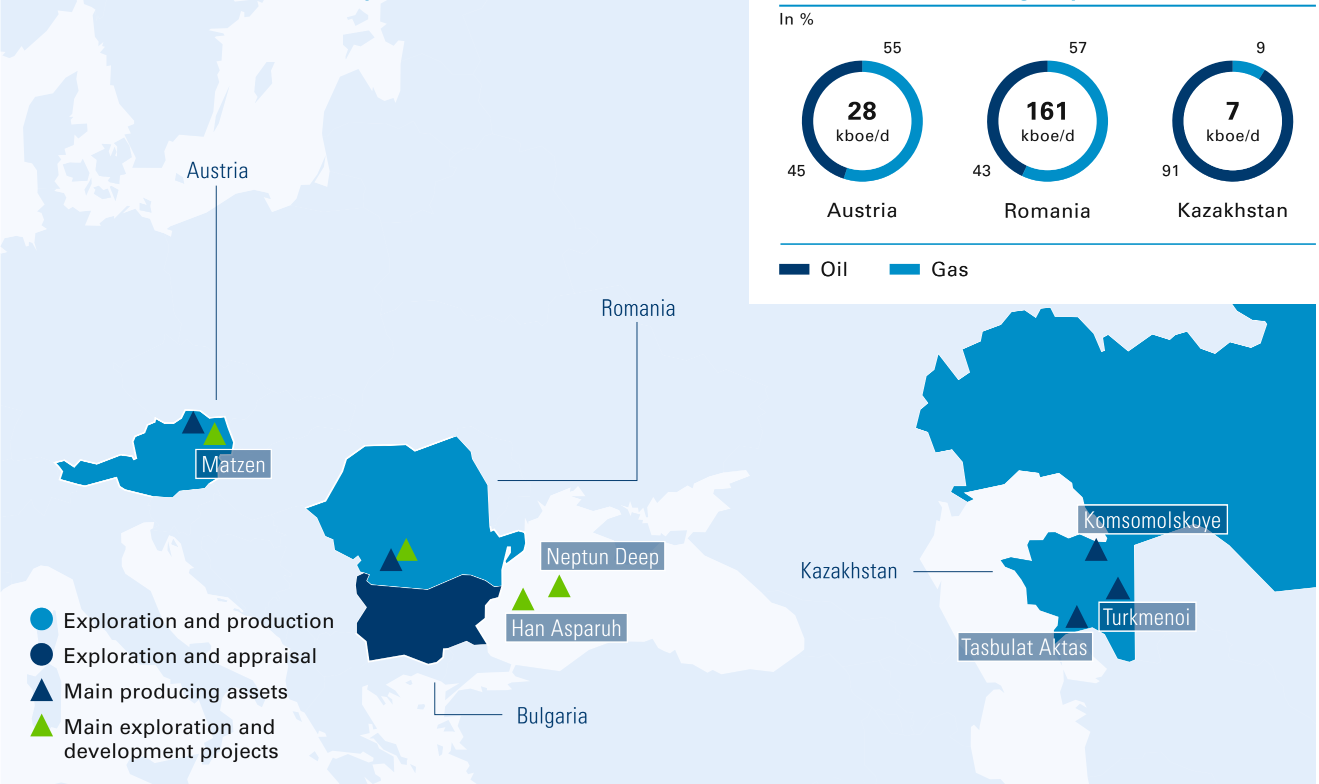


Central and Eastern Europe · Middle East and Africa · North Sea · Russia · Australasia

Central Eastern Europe

In Central Eastern Europe (CEE), OMV is active in Austria, Romania, Kazakhstan and Bulgaria. With a production of 196 kboe/d in 2017, OMV is among the largest producers in the region. As of December 31, 2017, proved reserves in CEE were 641 mn boe. OMV's main objectives in CEE focus on maximizing profitable recovery and on unlocking the Black Sea growth potential.

Presence in Central Eastern Europe



Key facts 2017

- OMV is among the largest oil and gas producers in CEE
- Production: 196 kboe/d
- Proven reserves: 641 mn boe[1]
- Upgrades of key infrastructure led to simplified operations

Strategic directions

- Maximize profitable recovery
- Mature Neptun Deep project
- Continue active portfolio management

[1] Regional 1P reserves at year-end 2017

Austria

OMV has been an active player in Austria since the company's founding over 60 years ago. In 2017, OMV Austria produced 28 kboe/d. Its major producing asset, Matzen, discovered in 1949, is the largest contiguous onshore oil field in Central Europe, with around 1.9 bn bbl of initial hydrocarbons in place. OMV also operates two underground gas storage facilities with a total reservoir capacity of over 2 bcm natural gas – more than one-quarter of Austria's annual domestic demand.

OMV's technological, commercial and stakeholder management skills ensure profitable and sustainable exploration and production. State-of-the-art technologies such as water management, horizontal and casing drilling, as well as the increased uptime of pumping units, drive OMV's performance. The worldwide research and development activities are located in Austria. In OMV's research and application laboratory, experts develop a range of new concepts and technologies (e.g. reserve modeling or pressure maintenance) for application at OMV sites worldwide.

Romania

In 2004, OMV acquired a 51% stake in Petrom, southeastern Europe's leading integrated oil and gas company. Since then, OMV has driven OMV Petrom's successful transformation from a state-owned company to a modern, competitive European oil and gas player. Over the last years especially, field redevelopment, drilling, workover, successful exploration projects and major operational excellence initiatives have further stabilized OMV Petrom's production. Total production amounted to 161 kboe/d.

In 2017, OMV Petrom divested nineteen marginal fields as part of its portfolio optimization focus. Unlocking deep onshore opportunities in existing OMV Petrom's licenses offers significant growth potential in addition to the Neptun Deep block.

Kazakhstan

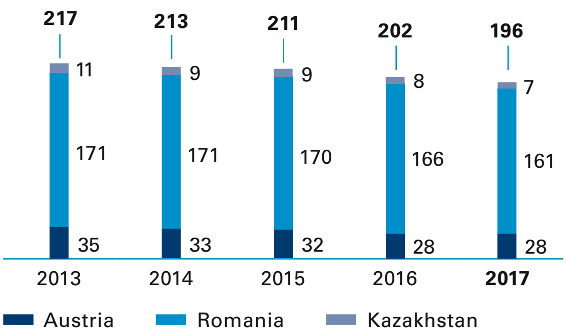
As a result of the Petrom acquisition, OMV also became operator of four producing onshore oil fields located in the west of Kazakhstan (Tasbulat, Turkmenoi, Aktas and Komsomolskoye), which contributed 7 kboe/d in 2017.

Bulgaria

In Bulgaria, OMV holds a non-operated interest (Total, operator at 40%, OMV 30%, Repsol 30%) in the Han Asparuh exploration block, offshore Black Sea, strategically well positioned next to Neptun Deep, offshore, Romania. The exploration well Polshkov-1 is the first oil discovery in Bulgaria's sector of the Black Sea.

Daily production in CEE

In kboe/d



Neptun Deep project, offshore, gas, Romania

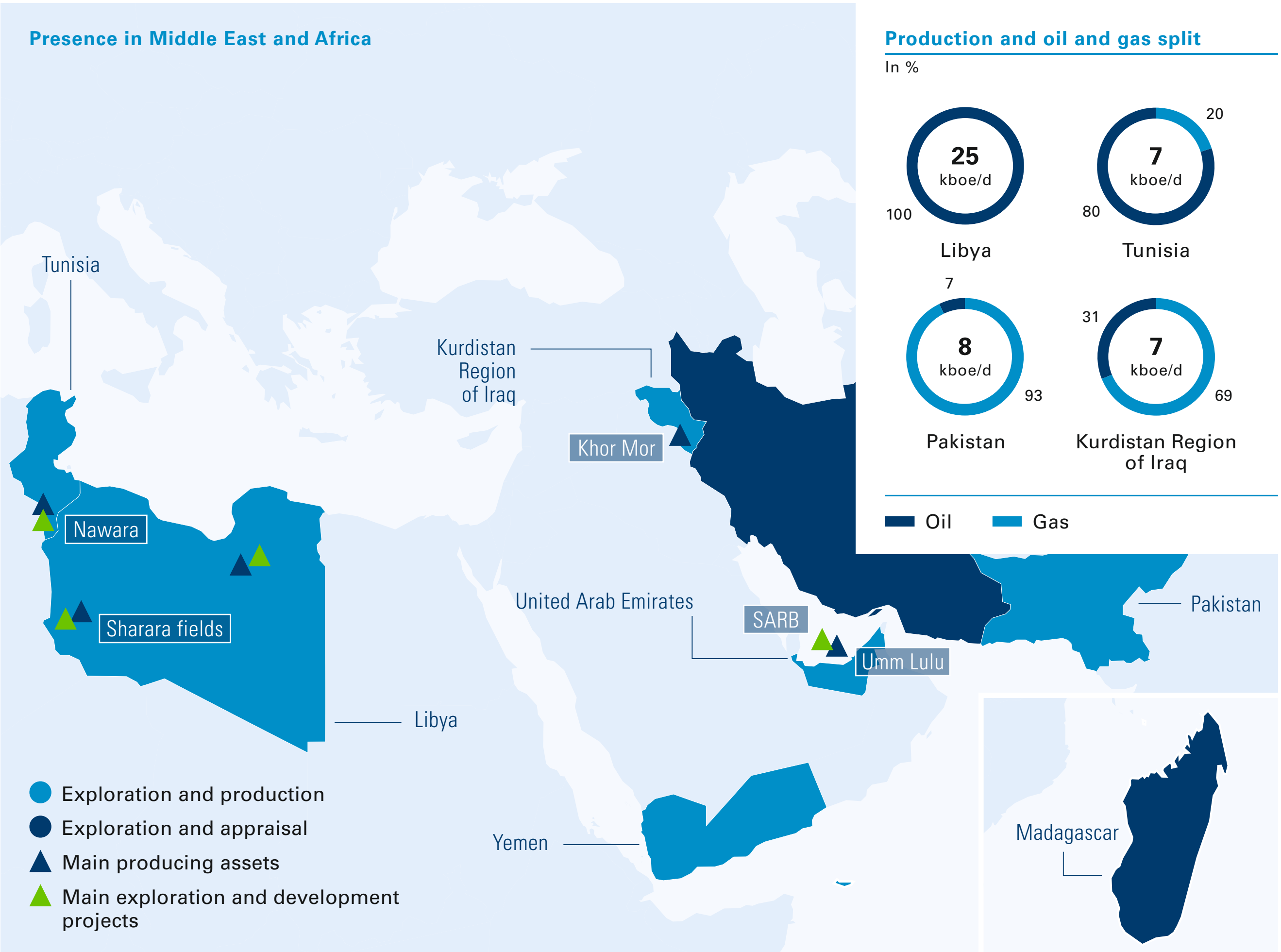
Licensees
ExxonMobil (operator, 50%),
OMV Petrom (50%)

Production
Estimated gas volumes: 125–250 mn boe
First gas: expected post 2020

Investments
Joint Venture Expenditures to date
(Exploration & Appraisal) over USD 1.5 bn
Final investment decision expected in 2018

Middle East and Africa

In Middle East and Africa (MEA), OMV is active in Libya, Tunisia, the Kurdistan Region of Iraq, Yemen and the United Arab Emirates and produced 46 kboe/d in 2017. OMV's key objectives are the production start of Nawara in Tunisia, stabilizing production in Libya and developing the position in UAE. In addition, OMV pursues further growth opportunities in the hydrocarbon-rich and low production cost Middle East region to ensure sustainable reserves replacement.



Key facts 2017

- Production: 46 kboe/d
- Ramp-up of production in Libya
- Proven reserves: 186 mn boe
- Full and final settlement of the arbitration proceedings between Pearl Petroleum Limited Company (OMV share 10%) and the Kurdistan Regional Government of Iraq concerning the Khor Mor and Chemchemal fields

Strategic directions

- Stabilize contribution from Libya
- Deliver Nawara gas project in Tunisia
- Enhance value in Kurdistan Region of Iraq
- Develop UAE position
- Pursue growth options in the region

Libya
OMV has been present in Libya since 1975 and holds licenses in the Murzuq and Sirte basins. In 2015 and partially in 2016, production was not possible given the security situation. In September 2016, OMV was able to resume operations in the Sirte Basin. In 2017, OMV was able to steadily ramp up production with an average of around 25 kboe/d for the year.

Tunisia
Starting in 2003, OMV acquired exploration and production assets in Tunisia. In 2014, OMV made the final investment decision for the Nawara gas field development. After the divestment of its stake in Ashtart in 2017, OMV holds working interest in one exploration permit and eleven production concessions. The production of the year 2017 reached 7 kboe/d.

Pakistan
In 2018, as part of the ongoing portfolio optimization, OMV divested its Upstream business in Pakistan to Dragon Prime Hong Kong Limited. OMV Pakistan produced 8 kboe/d in 2017 mainly as operator of the producing blocks Mehar, Sawan, Miano, Latif and Tajjal. OMV further held interests in five exploration blocks, of which four were operated.

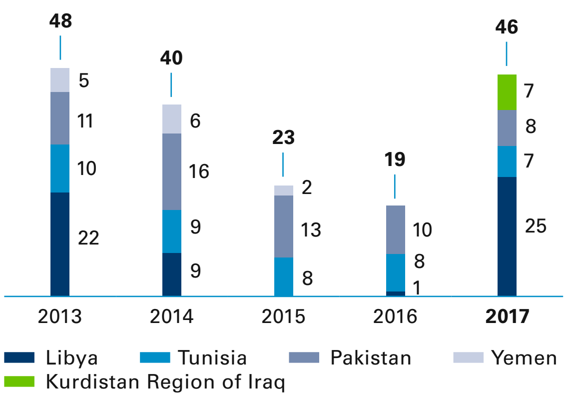
Kurdistan Region of Iraq
OMV holds a 10% share in Pearl Petroleum Company Limited ("Pearl"), a gas field operator. OMV booked Pearl's reserves for the first time in 2016 and included the Pearl production contribution from 2017 onwards. In 2017, the production of Pearl reached 7 kboe/d.

Yemen
In April 2015, OMV had to shut down all production facilities due to a major deterioration of the security environment (6.4 kbbl/d production in 2014). Since then, OMV continuously monitored the situation and kept wells and facilities maintained in a constant state of readiness for resumption of production once the situation permitted. Comprehensive technical, commercial and security arrangements have been put in place to resume production from Block S2 since April 1, 2018. OMV holds four exploration and production licenses in Yemen.

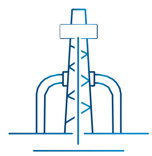
United Arab Emirates
In 2017, business development efforts were intensively pursued in the United Arab Emirates as major onshore and offshore oil agreements were being renewed. In 2018, OMV was awarded a 20% stake in the offshore concession Abu Dhabi – SARB and Umm Lulu as well as the associated infrastructure. OMV's share of the reserves for the period of the concession agreement would amount to approximately 450 mn barrel oil. Expected long-term plateau production is 40 kbbl/d, net to OMV.

Daily production in MEA

In kboe/d



▲ Nawara project, onshore, gas, Tunisia



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

Production
Cumulative production: 40–50 mn boe of gas
Peak production: ~10 kboe/d
First gas: expected 2019

Investments
Final investment decision taken in 2014

Madagascar
In 2015, OMV conducted a 3,000 km² 3D seismic survey in its offshore operated Grand Prix license. Since 2017, OMV undertook continuous efforts to identify a farm-in partner to share the high risks associated to drilling an exploration well in the Grand Prix license.

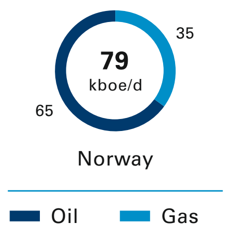
North Sea

OMV is active in exploration, appraisal, development and production projects in Norway and is focusing on bringing Aasta Hansteen on stream, maturing the Wisting discovery and expanding its exploration activities.

Presence in North Sea

Production and oil and gas split

In %



Aasta Hansteen project, offshore, gas, Norway

Licensees
Equinor (operator, 51%), Wintershall (24%), OMV (15%), ConocoPhillips (10%); includes Polarled pipeline project (OMV share ~9%)

Production
Cumulative production: ~43 mn boe of gas
Peak production: ~18 kboe/d
First gas: expected Q4/18

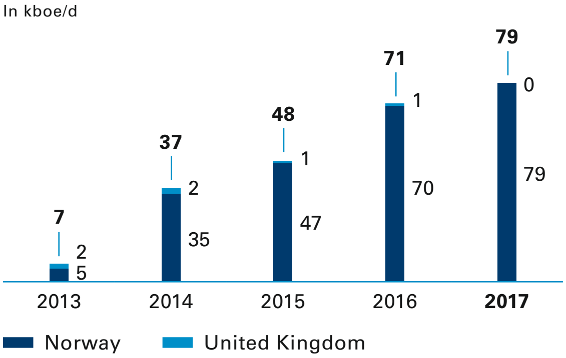
Investments
Final investment decision taken in 2012

Norway

OMV became a major offshore oil and gas producer in Norway in 2013 after the acquisition of the producing field Gullfaks (19% share) and the Gudrun development (24% share). Also in 2013, OMV made the Wisting discovery in the Barents Sea. The Gudrun and Edvard Grieg (20% share) fields came on stream in 2014 and 2015, respectively. In total, OMV produced an average of 79 kboe/d in 2017. OMV (Norge) AS holds 43 licenses located in the North Sea, the Norwegian Sea and in the Barents Sea. In 2018, OMV discovered gas and condensate in the Norwegian Sea, the Hades and Iris discoveries.

Daily production in North Sea

In kboe/d



Key facts 2017

- Production: 79 kboe/d
- Proven reserves: 110 mn boe

Strategic directions

- Bring Aasta Hansteen on stream
- Mature Wisting to unlock potential of up to 130 mn bbl total recoverable oil resources
- Expand exploration portfolio

Russia

In 2017, OMV established Russia as a new core region following the acquisition of approximately 25% in the giant Yuzhno Russkoye gas field. In 2016, OMV signed an asset swap agreement with Gazprom for nearly 25% of the Achimov IV/V development project in Urengoy, one of the world's largest gas fields. Russia offers abundant remaining hydrocarbon reserves, a low-cost structure and an established pipeline access to the European gas markets.

Yuzhno Russkoye

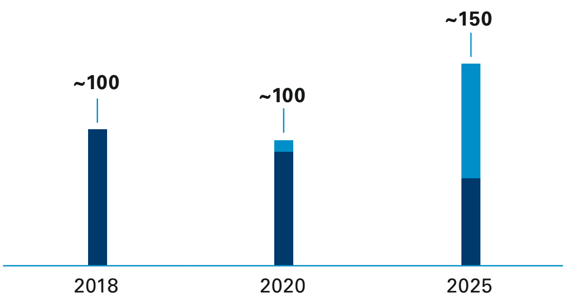
On November 30, 2017, OMV completed the acquisition of a 24.99% share in the Yuzhno Russkoye natural gas field located in Western Siberia from Uniper SE. The acquisition added more than 100 kboe/d to OMV's production.

Achimov IV/V

In December 2016, OMV reached a binding "Basic Agreement" with Gazprom for an asset swap transaction, consisting of OMV's acquisition of a 24.98% interest in the Achimov IV/V phase development in the Urengoy field (Western Siberia) and, in exchange, Gazprom's 38.5% participation in OMV (NORGE) AS. The giant Urengoy field is a deep reservoir, rich in gas condensate. Production is expected to start in 2020 with a plateau of more than 80 kboe/d to be reached in 2025.

Expected daily production in Russia

In kboe/d



¹ Subject to closing

Presence in Russia

Production and oil and gas split

In %

Key facts 2017

- Acquisition of 24.99% in Yuzhno Russkoye gas field
- Production: 9 kboe/d
- Proven reserves: 194 mn boe

Strategic directions

- Realize organic growth potential
- Continue growth path with Achimov IV/V[1]
- Contribute >1 bn boe recoverable resources (Achimov IV/V and Yuzhno Russkoye)
- Review further acquisition opportunities

¹ Subject to closing

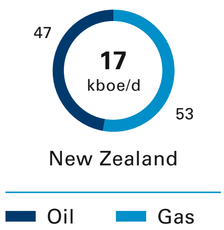
Australasia

OMV is engaged in exploration and production activities in New Zealand and in exploration in offshore Australia. In 2017, production was 17 kboe/d and proven reserves at year-end were 15 mn boe. Australasia is to be developed into a core region in order to unlock the growth potential of the rapidly growing Asian market.

Presence in Australasia

Production and oil and gas split

In %



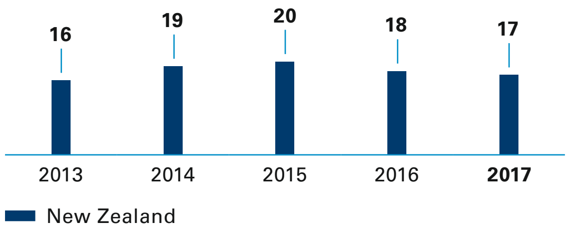
New Zealand

New Zealand is a strong and stable cash generator with a production of 17 kboe/d in 2017 from three offshore assets in the Taranaki region. Maari is New Zealand's largest oil field and operated by OMV (69% share). The Pohokura (26% share) and Maui (10% share) fields meet about 60% of New Zealand's gas demand.

In March 2018, OMV agreed to acquire Shell's upstream business in New Zealand comprising of joint venture interest in Pohokura (48%) and Maui (83.75%). OMV intends to assume operatorship in both joint ventures. The transaction is expected to be completed in 2018 and adds recoverable resources of up to 100 mn boe to the region's portfolio. In parallel OMV has also acquired Shell's 60.98% interest in the Great South Basin exploration block.

Daily production Australasia

In kboe/d



Australia

OMV is active in two non-operated exploration permits. A new 3D seismic survey acquired in early 2017 will allow further evaluation of the Zola and Bianchi discoveries.

Key facts 2017

- Production: 17 kboe/d
- Proven reserves: 15 mn boe

Strategic directions

- Realize upside of current position in New Zealand
- Exploit promising exploration potential (approx. 35,000 km²)
- Develop Australasia into a core region

OMV is exploring and producing oil and gas offshore while maintaining a focus on health, security, safety and environment.

OMV's Schwechat refinery in Austria delivers top industry performance together with the highest safety, environmental and product standards.

3 – DOWNSTREAM

OMV's Downstream business consists of Downstream Oil and Downstream Gas. Downstream Oil has three refineries in Central Eastern Europe, two of which have strong petrochemical integration. After the sale of its Turkish subsidiary OMV Petrol Ofisi in June 2017, OMV operates a retail network of approximately 2,000 filling stations in Europe. Downstream Gas is active along the entire gas value chain. Gas sales volumes amounted to 113 TWh in 2017.

CLEAN CCS OPERATING RESULT (IN 2016: € 1.5 BN)

€ 1.6 BN
Downstream Oil

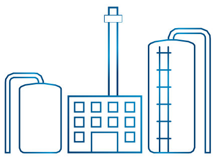
€ 0.2 BN
Downstream Gas

CLEAN CCS RETURN ON NET ASSETS (IN 2016: 14%)

18%

REFINERY UTILIZATION RATE [2] (IN 2016: 89%)

90%



[2] Despite planned turnaround activities in Schwechat refinery

REFINED PRODUCT SALES [1] (IN 2016: 30.7 MN T)

23.8 mn t

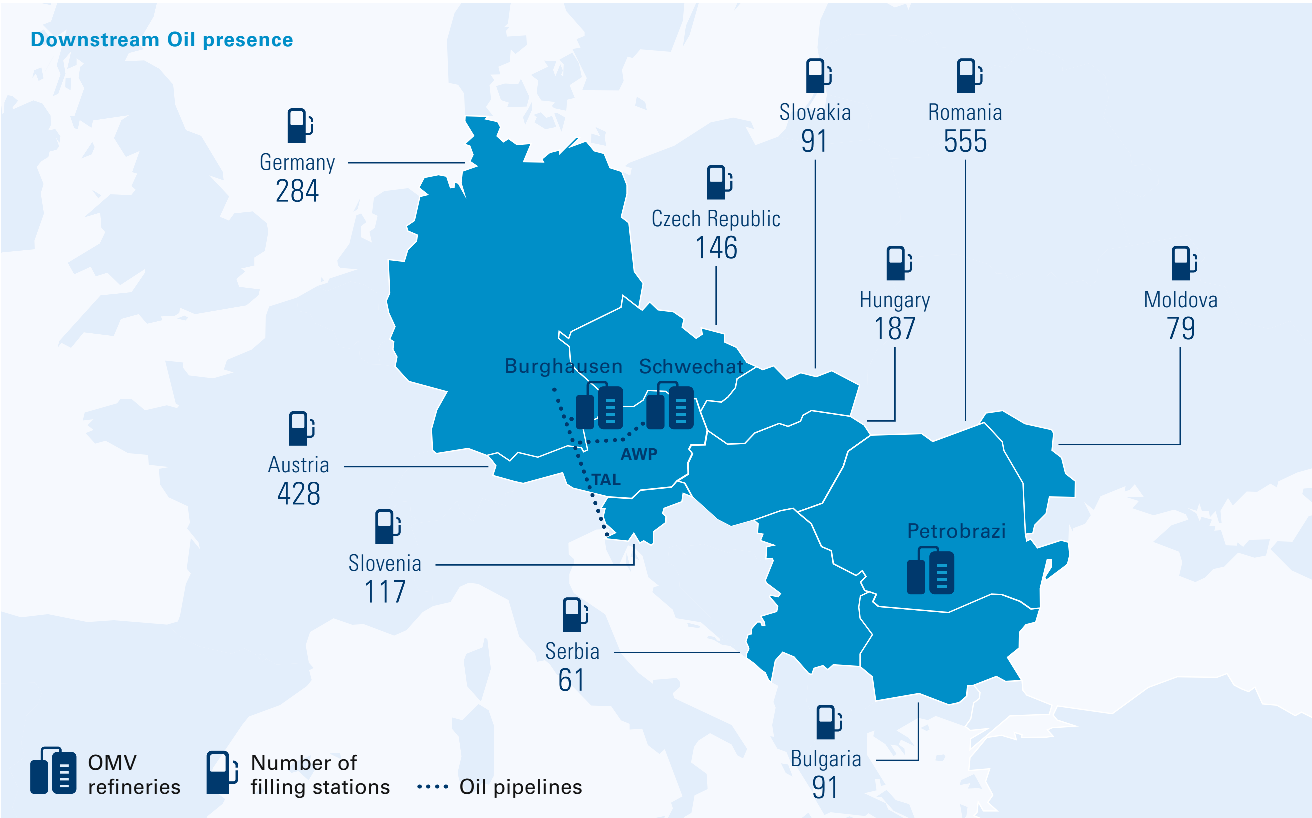
[1] Including 4 mn t sales of OMV Petrol Ofisi, divested in June 2017

NATURAL GAS SALES VOLUMES (IN 2016: 109 TWH)

113 TWh

Downstream Oil

Downstream Oil refines and markets fuel products and petrochemicals. It operates three competitive inland refineries with an annual capacity of 17.8 mn t in Austria, Germany and Romania. In Austria and Germany, OMV is forward integrated into petrochemicals. The total annual petrochemical production capacity amounts to 2.5 mn t. OMV holds a strong position in the markets located within the areas of its supply, serving commercial customers and supplying a retail network of approximately 2,000 filling stations.



Key facts 2017

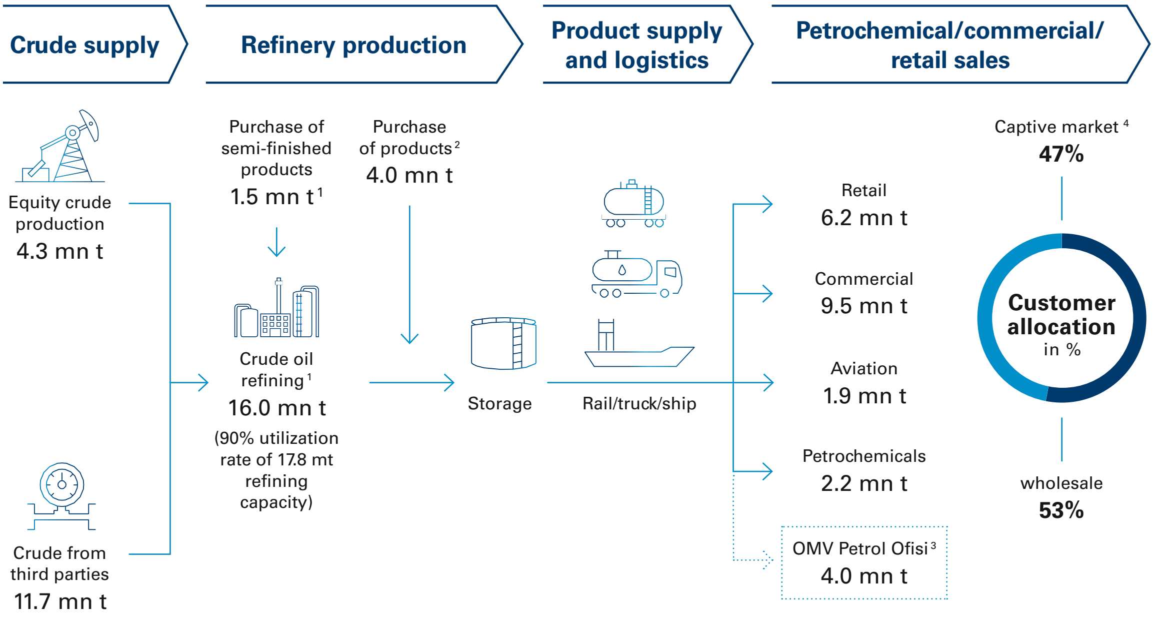
- EUR 1.6 bn clean CCS Operating Result
- 17.8 mn t annual refining capacity, thereof ~25% equity crude intake
- 23.8 mn t refined product sales (including OMV Petrol Ofisi sales of 4 mn t in the first half year of 2017)
- ~2,000 filling stations

Competitive advantages

- Leading European refiner [1] and olefin producer [2]
- High share of secure product outlets
- Strong retail brands, a high share of premium fuels and a leading non-oil offer
- Excellent management of integrated oil value chain

[1] According to Solomon benchmark. Fuel Net Cash Margin, Cash Opex, Maintenance, Energy intensity
[2] According to Solomon benchmark. Olefins Cash Opex, Maintenance, Energy intensity

Downstream Oil business model



¹ Internal consumption to be deducted
² Volumes include blending components and exclude purchase of products for OMV Petrol Ofisi
³ OMV Petrol Ofisi divested in June 2017
⁴ Retail and petrochemical sales

OMV's Downstream Oil 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. In 2017, a quarter of the crude processed in OMV's three refineries came from Austrian and Romanian oil fields. The remainder is supplied seaborne via a reliable and cost-effective pipeline system from the Adriatic Sea.

Total sales volumes, excluding OMV Petrol Ofisi, amounted to 19.8 mn t. In Europe, OMV marketed 6.2 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 9.5 mn t. Jet fuel contributed 1.9 mn t to total sales volumes and was supplied via pipelines to major airports such as the Vienna and Munich airports. Petrochemical sales were 2.2 mn t in 2017.

Financial and operational KPIs

		2013	2014	2015	2016	**2017**
Clean CCS Operating Result	in EUR mn	614	709	1,566	1,341	1,554
thereof fuels[1]	in EUR mn	193	248	864	588	811
thereof petrochemicals	in EUR mn	140	148	262	238	246
thereof Borealis	in EUR mn	152	205	356	399	399
thereof OMV Petrol Ofisi[2]	in EUR mn	129	108	84	116	98
OMV indicator refining margin	in USD/bbl	3.0	4.1	7.2	4.7	6.0
Ethylene/propylene net margin	in EUR/t	362	397	419	375	427
Refinery utilization rate	in %	92	89	93	89	90
Total refined product sales	in mn t	31.5	31.1	30.0	30.7	23.8
thereof retail[1]	in mn t	5.6	5.5	5.7	6.0	6.2
thereof petrochemicals	in mn t	2.2	2.0	2.3	2.3	2.2
thereof OMV Petrol Ofisi	in mn t	7.5	9.5	10.0	10.7	4.0
Capital expenditure	in EUR mn	507	607	546	463	491
Number of filling stations[1]		2,016	1,998	2,010	2,068	2,039
Average throughput per filling station[1]	in mn l	3.4	3.3	3.5	3.6	3.7

¹ Excluding OMV Petrol Ofisi
² OMV Petrol Ofisi classified as asset held for sale by the end of 2016; depreciation not included in 2017 results

Refining

OMV operates three refineries in Schwechat (Austria), Burghausen (Germany) and Petrobrazi (Romania) with an annual capacity of 17.8 mn t, equaling 370,000 bbl/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 in order to optimize product flows and maximize returns.

3 Sites
–
1 Refinery concept

allowing optimization of returns

Over the last few years, OMV has put a lot of effort into increasing refining profitability and performance indicators. The challenging market environment during 2012 and 2014 due to overcapacity and high crude oil prices prompted OMV to initiate an efficiency program to increase competitiveness. This 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 in most categories, including personnel intensity, energy efficiency, maintenance costs, operational availability and net cash margin.

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. Flexible refinery configuration and the access to broad feedstock supplies enable profit optimization along the entire value chain.

A high utilization rate is key to the profitable operation of a refinery. With a utilization rate of around 90%, OMV has been above the European average since 2011, benefiting from the strong petrochemical integration and its marketing activities.

Competitive advantages refining

- Close proximity of the three refineries allow operation as one integrated system
- Forward integration into petrochemicals
- Competitive cash-cost position
- Above average net cash margin

OMV's refineries

Schwechat

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. In 2017, it processed around 35 types of crudes. The site is connected to the Transalpine (TAL) and Adria-Wien Pipeline (AWP) pipelines, ensuring competitive seaborne crude supply. Schwechat is forward integrated into petrochemical, producing ethylene, propylene, butadiene and aromatic component. The refinery also supplies fuels to OMV's strong network of filling stations as well as via pipeline to the Vienna airport, which is in close proximity.

In 2017, Schwechat refinery carried out a planned turnaround, held once every six years. The turnaround not only involved maintenance work and safety inspections, but also saw a range of projects implemented in various operation areas. In the course of the turnaround OMV invested around EUR 110 mn in the Schwechat site, making a key contribution to operational safety and with it the long-term security of the site.

Burghausen

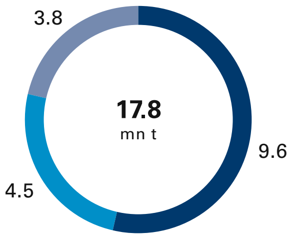
The Burghausen refinery, located at the German-Austrian border, is a smaller, specialized facility. It is a heavy fuel oil free refinery (all heavy components are converted to high-quality calcinate), ranking among the top refineries in the German market. Burghausen processes medium and light crude oils. The refinery is supplied with crude via the Transalpine (TAL) pipeline connected to the marine terminal in Trieste, Italy. Its setup is focused on jet, middle distillates and petrochemical products. It does not produce gasoline and heavy fuel oil. The jet fuel output is supplied via pipeline to Munich airport.

Petrobrazi

The Petrobrazi refinery, located about 60 km from Bucharest (Romania), processes local equity heavy crude oil into fuel products. The refinery's yield structure allows the production of gasoline, middle distillates and low sulfur heavy fuel oil. The site is connected to the domestic crude pipeline infrastructure and to the import crude oil pipeline from the Constanta oil terminal. The refinery is highly integrated with the regional fuels marketing business, which includes over 700 fuel stations in Romania, Moldova, Bulgaria and Serbia.

Refining capacity

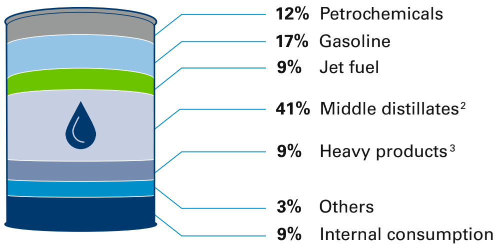
In mn t



Schwechat	9.6
Petrobrazi	4.5
Burghausen	3.8

Integrated refinery yield [1]

In %



[1] Operated as "3 Sites – 1 Refinery"; LPG and naphtha used as feedstock for petrochemicals
[2] Excluding jet fuel
[3] Thereof 1% low sulfur heavy fuel oil and 1% high sulfur heavy fuel oil

Investments

Over the last five years, OMV has continuously invested in its refineries to improve efficiency and increase integration with petrochemicals. In Schwechat, investments were made in an extension of butadiene capacities and the increase of heavy residue transfers to Burghausen for coking conversion. In Burghausen, most of the spending was focused on the expansion of petrochemical operations, including the construction of a new butadiene plant, which was completed in 2015.

From 2010 to 2014, OMV invested more than EUR 600 mn into the Petrobrazi modernization program. This improved the refinery's capacity for processing heavy Romanian equity crude and increased middle distillate yields up to 45%. Currently in Petrobrazi, OMV is investing in a polyfuel unit, allowing the conversion of Liquefied Petroleum Gas (LPG) into more valuable gasoline and middle distillates.

OMV has announced mid-March 2018 investments of up to EUR 1 bn for refinery upgrades over the next 8 years. The Group focuses on strengthening the production of high-value products like jet fuel and petrochemicals, while at the same time planning to minimize the heavy fuel oil volumes. In addition to Burghausen, Schwechat is planned to be heavy fuel oil free by 2025.

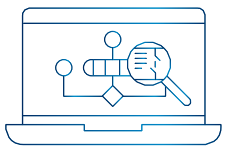
OMV plans an expansion of its petrochemical production in Burghausen and is evaluating the possibility of a steam cracker expansion at the Schwechat refinery. Petrochemical upgrades are also currently under assessment in Romania.

Energy efficiency

Energy use makes up a significant share of the refinery operating cost and is, aside from feedstock costs, the second-largest expense factor. Even small gains in energy efficiency can contribute strongly to profitability while also lowering carbon emissions. Over the last few years, OMV has implemented numerous energy efficiency improvements such as optimization of waste heat utilization, essential changes in steam supply and condensation systems, optimization of turbine control and crude gas turbines, and thermal insulation. The Burghausen refinery is a leader in energy efficiency among European refineries. Petrobrazi, too, has reduced its energy consumption by approximately 25% since 2009.

OMV is committed to continuously decreasing the energy intensity of OMV production facilities by optimizing operations, technologies and process design.

ETOP – Electronic Turnaround Optimization Platform



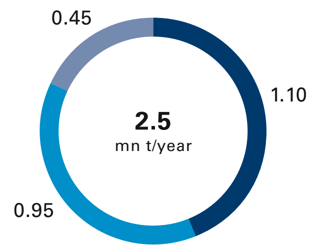
This state-of-the-art IT system supports process steps in the context of large refinery projects, by featuring digital recordings of all processes and workflows via touchscreens or tablets directly on site. All technical data and plans as well as the actual status of all workflows are now readily available anytime and anywhere.

Petrochemicals

OMV produces petrochemicals at its major integrated production sites Schwechat (Austria) and Burghausen (Germany). At both sites, OMV operates steam crackers, butadiene and aromatics plants with a total annual capacity of 2.5 mn t. The steam cracker produces olefins and aromatics from naphtha, supplied from the refinery. Olefins are the basic feedstock to manufacture key building blocks in the chemical industry. They account for more than 80% of OMV's total petrochemical capacity. Olefins are used to manufacture a wide variety of consumer products, such as coatings, adhesives, detergents and packaging, as well as automotive parts. OMV has a total annual butadiene and aromatics capacity of 450,000 t.

OMV petrochemical capacity

In mn t/year



Propylene	1.10
Ethylene	0.95
Butadiene and aromatics	0.45

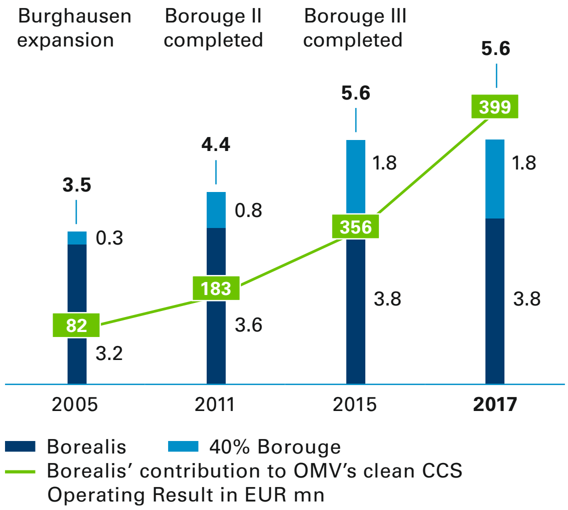
Borealis

The petrochemical activities not only benefit from their integration into refining but also from their close proximity to its key strategic customer Borealis, a leading provider of polyolefins, base chemicals and fertilizers. At both sites, Schwechat and Burghausen, Borealis is literally across the fence from OMV and thus can be supplied cost efficiently via pipeline.

OMV is a major shareholder of Borealis, holding a 36% stake. Thus, Borealis is not only a key customer but also enables OMV to participate in the attractive growth opportunities of the global polyolefins market. A good example is Borouge, the world's largest polyolefins complex, a joint venture between Borealis and ADNOC. Borealis contributes strongly to OMV's Downstream earnings. It is accounted for at equity, which means OMV's share in its net income is shown in the Group's clean CCS Operating Result.

Borealis polyolefin production capacity

In mn t



Retail and commercial

OMV sells its refined products via its retail filling stations network and to commercial customers. The Group's total refined product sales amounted to 23.8 mn t in 2017. Around 35% of the total volumes were marketed via the retail channel while ~50% were sold via the commercial channel. Petrochemicals account for the remainder.

Retail

At the end of 2017, OMV operated a network of more than 2,000 filling stations. The Turkish subsidiary OMV Petrol Ofisi, with roughly 1,700 stations, was divested in June 2017. The current network covers ten countries in Central Eastern Europe. More than half of the filling stations are in OMV's key markets Austria (428 sites), Romania (555 sites) and Germany (284 sites). Other countries where OMV is active are the Czech Republic, Hungary, Slovakia, Slovenia, Bulgaria, Serbia and Moldova. The filling station network's geographical focus is on markets close to OMV's three refineries. This allows the Group to maximize the integrated margins from refineries to the retail network. About one-third of OMV's refined products is sold via the retail channel.

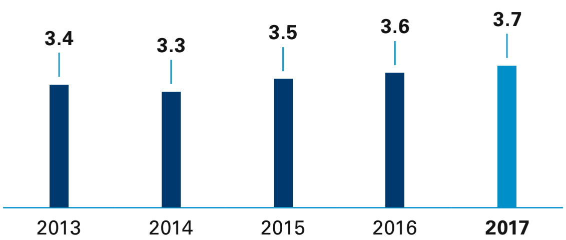
Over the last five years, OMV has significantly transformed its retail business by means of network optimization, clear customer segmentation and strategic operational improvements. The Group divested about 160 non-strategic sites in the Czech Republic, Croatia and Bosnia-Herzegovina, which did not have competitive advantages or critical mass.

At the same time, OMV strengthened its position in key markets with the acquisition of about 70 unmanned filling stations in Austria and Slovenia in 2016. In June 2017, OMV achieved another important milestone in its active portfolio management with the divestiture of the Turkish OMV Petrol Ofisi subsidiary.

This optimization has improved OMV's average throughput per station to more than 3.7 mn l per annum and strongly increased the operating result per filling station by 18% compared to 2016.

Throughput per station [1]

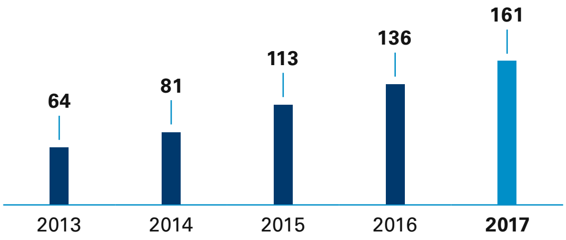
In mn liters



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

Retail Operating Result per filling station [1]

In thousand EUR



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

The retail segment serves as an important and stable distribution channel for fuel products and plays an essential role in building OMV's brand image. OMV has a multibrand strategy to address different customer needs.

OMV

OMV is the Group's premium brand standing for highest quality fuels, modern convenience stores including a fresh gastro offering and a wide range of other services. OMV's high-performance MaxxMotion fuels ensure improved efficiency and longevity of engines. The appealing VIVA convenience stores offer a broad range of items, fresh snacks, coffee and services. OMV operates around 1,300 filling stations under the OMV brand in nine European countries.

Petrom

The Petrom brand stands for "value for money," offering high-quality fuels at attractive prices. The Petrom brand is well known in Romania and Moldova, where it has been used since 1988 and 2000, respectively.

Avanti and Diskont

Both brands target the discount segment. The unmanned filling stations have no shops and provide customers with a cost- and time efficient way to fill their tank. The majority of the Avanti filling stations are located in Austria. The Diskont filling stations are strategically located at Hofer/Aldi Süd supermarkets, benefiting from a high number of customers and equal customer proposition.

A further expansion of the successful unmanned concept in Austria is planned for Germany, Hungary and Slovenia. Several pilot stations will be built and evaluated in 2018.

OMV PETROM clever tanken. avanti DISKONT

MaxxMotion
At its technology center in Austria, OMV continuously improves its premium fuels with outstanding quality and performance. OMV's innovation teams work in close collaboration with leading automotive Original Equipment Manufacturers (OEMs), research institutes and universities to be at the forefront of future developments in fuel technology.

The successful MaxxMotion performance fuels are a great example of OMV's innovation capabilities. MaxxMotion stands for maximum power, a longer engine life and lower emissions. Whether diesel or gasoline, MaxxMotion delivers maximum performance with a clean combustion process. MaxxMotion 100plus and MaxxMotion Diesel protect a car's engine from the inside, as well as remove and minimize harmful deposits. Special, innovative additive formulations keep the engine clean, reduce wear and sustainably prolong the engine's lifespan.

–40°C
OMV MaxxMotion Diesel ensuring reliable engine operations at low temperatures

The new 100-octane gasoline fulfills the highest quality requirements as set out in Category 5 of the Worldwide Fuel Charter. This guideline issued by major automobile and engine manufacturers' associations for the definition of optimal fuel characteristics defines five categories of fuel quality, each with specific fuel properties and values. The excellent winter properties of OMV MaxxMotion Diesel ensure reliable engine operation even at ice-cold temperatures of up to –40°C (CFPP value according to EN 590).

VIVA
For many years now, OMV filling stations have not only been a place to find first-class fuels but also an increasing range of services to make the stop as convenient as possible for people on the go. VIVA, OMV's convenience store brand, has established a new filling station culture, where a stop at the service station offers a welcome break from the daily hustle and bustle, with an appealing atmosphere, a top-quality product range and helpful, service oriented staff. In addition to freshly prepared snacks, VIVA offers more than 1,500 everyday products, exquisite coffee, gifts, the VIVA wine store and much more. There is also an array of services to meet the needs of people on the go. OMV operates around 800 OMV filling stations with VIVA branded convenience stores in nine European countries from Germany to Romania.

The VIVA convenience store concept has developed into a very attractive business and contributes significantly to OMV's retail earnings. "We Care More" reflects OMV's retail philosophy to put the customer at the core of its activities. OMV wants to stand out from the competition by going beyond customers' expectations and by providing more added value – by caring more about customers' needs.

Competitive advantages retail

- Clear regional focus, filling stations in close proximity of OMV's refineries
- Strong brands in all markets
- Above average throughput per station compared to branded peers
- High share of premium fuels (MaxxMotion trademark)
- Successful convenience store concept with high contribution to total retail margin

Commercial sales
OMV sells fuel products to a broad range of business customers in Central Eastern Europe. This includes sales to other oil companies and distributors. In 2017, the Group sold around 11.4 mn t of gasoline, diesel, jet and marine fuels, as well as heating oil and specialty products, such as bitumen and petrochemicals.

OMV is the leading diesel and gasoline supplier in its core markets Austria and Romania. The commercial business focuses on large industrial customers in the main segments of road transportation, construction and industries, reseller, marine and petrochemical industry.

In the attractive growing aviation market OMV supplies the largest airports in the CEE region. The airports in Vienna and Munich are directly supplied via pipeline from OMV's nearby refineries.

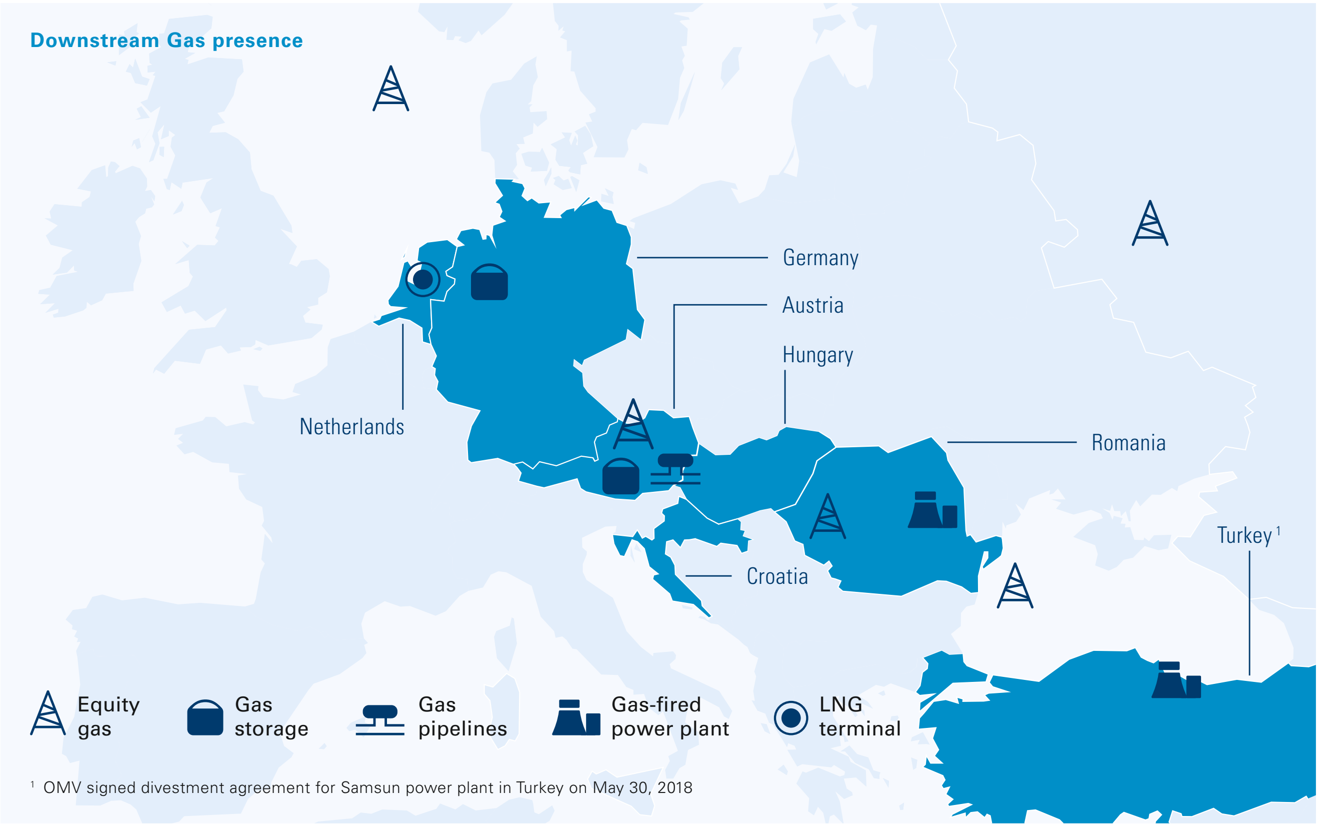
The OMV Card is accepted at about 2,000 OMV, Petrom, Avanti and DISKONT filling stations and at the international ROUTEX partners' network. To differentiate from the competition in the commodity business the following five customer promises are the core of OMV's customer value proposition.

- Supply security
- Easy to do business
- Industry professionals
- Quality products
- Competitive conditions

The commercial sales channel allows OMV to ensure high refinery utilization and enables the maximization of integrated margins along the value chain.

Downstream Gas

Downstream Gas operates across the gas value chain from the wellhead to the end customer with a fully integrated gas sales and logistics business. OMV engages in the regulated gas transportation business in Austria with a share in the infrastructure company Gas Connect Austria and operates storage capacities in Austria and Germany. Its activities also cover the non-regulated business with supply, marketing and trading of gas in Europe and Turkey and financing of the Nord Stream 2 pipeline development. Downstream Gas includes the Group's power business activities, with one gas-fired power plant in Romania and one in Turkey, which is expected to be divested by the end of 2018.



[1] OMV signed divestment agreement for Samsun power plant in Turkey on May 30, 2018

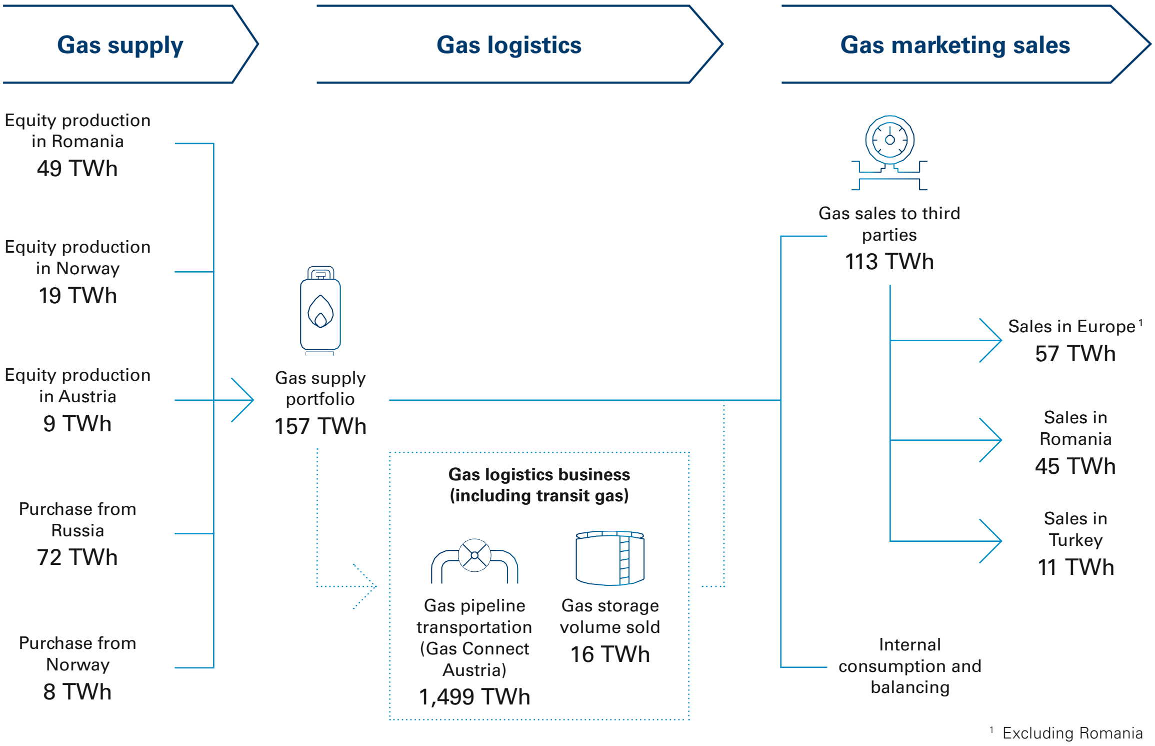
Key facts 2017

- EUR 217 mn clean Operating Result
- ~31 TWh (~2.7 bcm) gas storage capacities in Austria and Germany
- ~80 TWh of equity production
- 113 TWh gas sales volume in Europe

Competitive advantages

- Strongly integrated portfolio along the value chain
- Market leader in Austria and Romania
- Long-term reliable partnerships and contracts with Europe's major gas suppliers Gazprom and Equinor
- Positioned at the center of Europe's transmission network with a 51% stake in Gas Connect Austria

Downstream Gas business model



OMV Downstream Gas is active along the entire gas value chain able to capture higher returns for the complete gas supply portfolio. Total gas volumes from equity production amounted to 77 TWh, from Romania, Norway and Austria. Third-party volumes are supplied under a number of contracts with Gazprom (Russia) and Equinor (Norway).

OMV runs gas storage facilities with a total capacity of ~31 TWh. Its subsidiary Gas Connect Austria operates a gas pipeline network in Austria. The Group ensures flexibility and short-term balancing of supply and consumption by using part of its storage capacities and by trading gas on the European hubs. Total sales volumes amounted to 113 TWh in 2017. The gas is marketed to end-use customers and commercial customers with a strong focus on industrial customers and municipalities in six European countries and in Turkey. In the power business, OMV runs one gas-fired power plant in Brazi, Romania, and another one in Samsun, Turkey. In May 2018, OMV signed an agreement to divest the Samsun power plant. Total power output amounted to 7.1 TWh in 2017.

Financial and operational KPIs

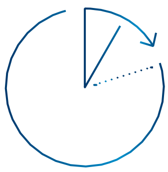
		2013	2014	2015	2016	**2017**
Clean Operating Result	in EUR mn	142	102	(19)	192	217
thereof gas transportation Austria (Gas Connect Austria)	in EUR mn	92	101	123	131	97
Natural gas sales volumes	**in TWh**	**126**	**114**	**110**	**109**	**113**
thereof OMV Gas	in TWh	70	57	57	56	57
thereof OMV Petrom	in TWh	46	44	45	44	45
thereof OMV Turkey	in TWh	10	13	8	9	11
Natural gas trading volumes	**in TWh**	**285**	**360**	**493**	**687**	**712**
Average storage volume sold	in TWh	8	18	21	22	16
Gas supply volumes	in TWh	422	492	588	787	843
thereof equity gas	in TWh	60	67	67	71	77
thereof Russia	in TWh	54	44	50	51	71
thereof Norway	in TWh	5	8	8	8	8
thereof other	in TWh	303	372	463	656	686
Net electrical output	in TWh	4.3	5.8	5.4	5.2	7.1
Capital expenditure	in EUR mn	270	243	62	49	90

Supply, marketing and trading

OMV markets and trades natural gas in six European countries and in Turkey. Total gas sales volumes amounted to 113 TWh in 2017. With about 40%, Romania accounted for the lion's share of sales volumes. In its domestic market, Austria, OMV also holds a leading position. The main trading platforms used are the Central European Gas Hub (CEGH) in Austria and the energy exchange platform OPCOM in Romania. OMV holds a 65% stake in CEGH Aktiengesellschaft.

OMV has successfully restructured Downstream Gas, a business confronted with significant adverse market changes in the past years. In 2017, the Group took over the minority shares in EconGas and subsequently integrated the company into OMV Gas Marketing & Trading. OMV implemented several steps – such as restructuring the organization, realizing synergies from the integration of EconGas and amending the long-term gas supply contracts – and placed the gas business on a sound and solid foundation.

Growth offensive northwest Europe



The natural gas market in northwest Europe offers significant growth opportunities for OMV. The Group opened a new sales office in Düsseldorf, Germany, the largest natural gas market in Europe. OMV is aiming for a market share of 10% in Germany by 2025, equaling approximately 80 TWh. In 2017, OMV already took a big step towards this target by contracting about 19 TWh with large consumers.

Logistics

Gas Connect Austria

Gas Connect Austria (GCA) operates a 900 km pipeline network in Austria with a total entry/exit capacity of roughly 151 bcm per year. GCA plays an important role in supplying Austria and other European countries, such as Germany, France and Hungary, with gas. In the gas infrastructure business, OMV focuses on non-regulated pipelines. In 2016, the Group, therefore, divested a minority stake in GCA to Allianz and Snam and now holds 51%.

The main gas entry and distribution point in Austria is Baumgarten, which is operated by GCA. It plays an important role in European gas supply, as about one-third of all Russian gas exports to Western Europe pass through the Baumgarten hub. The incoming gas is cleaned, dried, measured and compressed for further transport. Gas from Baumgarten is delivered to customers in Austria as well as other European countries, such as Germany, France, Hungary, Italy, Slovenia and Croatia.

Nord Stream 2 Pipeline project

The project company Nord Stream 2 AG plans to build a twin pipeline through the Baltic Sea, connecting Russia with Germany. The pipeline will have a capacity of 55 bcm and a length of about 1,200 km, running roughly parallel to the existing Nord Stream 1 pipeline. Nord Stream 2 AG is based in Zug, Switzerland, and fully owned by Gazprom. OMV is co-financing the Nord Stream 2 pipeline project together with four other European companies. The European partners are committed to providing long-term financing for 50% of the total project cost, estimated at EUR 9.5 bn. This means each European company will fund up to EUR 950 mn. OMV will receive an attractive interest rate.

As European gas production is declining, more imports are needed. Thus Nord Stream 2 is necessary for the security of Europe's energy supply.

LNG terminal Rotterdam

OMV also holds a throughput agreement in Gate, a Liquefied Natural Gas (LNG) re-gasification terminal in the Netherlands. The terminal allows OMV full flexibility of gas supply optimization and ensures security of supply.

Gas storage

OMV operates gas storage facilities in Austria and Germany with a total capacity of about 31 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 gas storage site is well connected to the pipeline grid – not only enabling supply of the German market but also allowing exports to the Netherlands.

Power plants

OMV operates one gas-fired power plant in Brazi, Romania, with a capacity of 860 MW and one in Samsun, Turkey, with a capacity of 890 MW. Both plants use state-of-the-art combined-cycle power processes. With an efficiency of around 60%, both plants are among the most efficient ones in Europe and Turkey. Overall emissions are very low compared with other processes. In May 2018, OMV signed an agreement to divest the Samsun power plant; it is expected to close by the end of 2018 at the latest.

In 2017, OMV's share price achieved a 57% increase year on year.

4 – FINANCIALS

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

TOTAL SHAREHOLDER RETURN
(IN 2016: 34%)

61%

ORGANIC FREE CASH FLOW AFTER DIVIDENDS
(IN 2016: € 0.4 BN)

€ 1.2 bn

CLEAN CCS EARNINGS PER SHARE
(IN 2016: € 3.05)

€ 4.97

NET DEBT
(IN 2016: € 3.0 BN)

€ 2.0 bn

PER SHARE DIVIDEND
(+25% COMPARED TO 2016)

€ 1.50

GEARING RATIO
(IN 2016: 21%)

14%

OMV on the Capital Markets

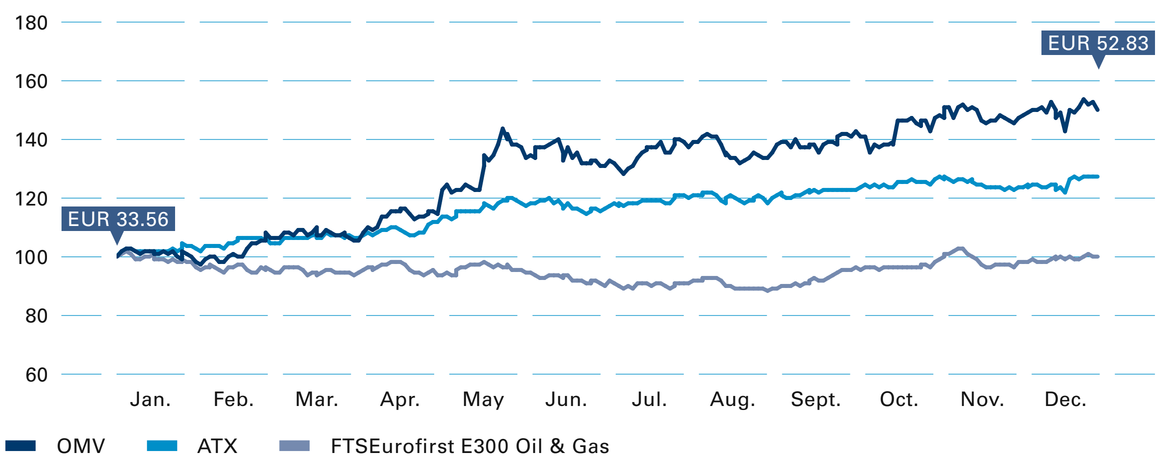
With a market capitalization of around EUR 17 bn at year-end 2017, OMV, listed on Vienna Stock Exchange, is Austria's largest industrial company. In 2017, OMV's share price achieved a 57% increase. OMV paid a dividend of EUR 1.50 per share for 2017, 25% more than in 2016. OMV's total shareholder return – assuming reinvestment of the dividend – was 61%.

OMV stock performance

57%
OMV share price increase in 2017

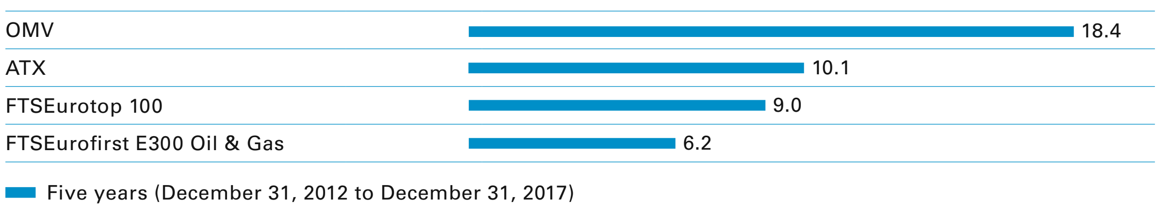
With an increase of 57%, OMV significantly outperformed important international benchmark indices. The Austrian ATX gained 31% over 2017. Over the same period, the global industry benchmark FTS-Eurofirst E300 Oil & Gas was basically flat, while FTSEurotop 100 increased by 6%. Measured over a five-year period, the return of OMV shares outperformed the returns of the indices. The value of the assets of an investor who acquired OMV stock worth EUR 100 at the end of 2012 and reinvested dividends in additional shares has increased to EUR 232 by the end of 2017. This represents an average annual return of 18%.

OMV share price performance (period January 1, 2017 to December 31, 2017)



Long-term performance of the OMV share compared to indices (average annual increase with dividends reinvested [1])

In %



[1] The data basis is the Total Return Index (RI) from DataStream; the calculation method of the average annual increase with dividends reinvested is the compound annual growth rate method

Dividend

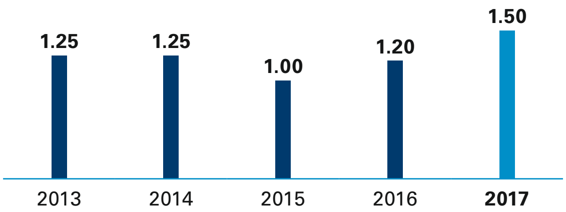
For the fiscal year 2017, OMV paid a dividend of EUR 1.50 per share, an increase of 25% compared to the year before.

Dividend policy

OMV is committed to delivering an attractive and predictable shareholder return through the business cycle. Under its amended dividend policy, OMV aims to increase dividends annually in line with financial performance – especially the development of free cash flow and the Group's net income – or to at least maintain the level of the previous year.

Dividend per share

In EUR



Yield in %

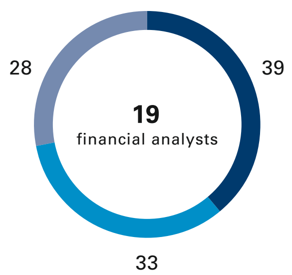
2013	2014	2015	2016	2017
3.59	5.68	3.83	3.58	2.84

Analysts' recommendation

OMV is covered by 19 financial analysts who regularly publish research reports on OMV. This ensures good visibility of OMV in the financial community. At the end of 2017, 39% of analysts recommended buying OMV shares (end of 2016: 6%) and 33% recommended holding the shares (end of 2016: 39%), while 28% had a sell rating (end of 2016: 55%). On December 31, 2017, the average target share price, according to analyst consensus estimates, was EUR 51.90.

Analyst recommendation

In %



Share information

		2013 [1]	2014 [2]	2015	2016	**2017**
Number of outstanding shares [3]	in mn	326.23	326.26	326.36	326.45	326.50
Market capitalization [3]	in EUR bn	11.35	7.18	8.53	10.96	17.29
Average daily trading volume		282,074	370,384	577,362	471,359	407,689
Year's high	in EUR	39.69	36.06	30.46	34.78	54.14
Year's low	in EUR	27.85	20.07	20.70	21.45	32.37
Year-end	in EUR	34.79	22.01	26.13	33.56	52.83
Book value per share [3]	in EUR	35.60	35.53	35.76	33.44	34.35
Earnings Per Share (EPS)	in EUR	3.56	0.85	(3.37)	(1.24)	1.33
Clean CCS Earnings Per Share [4]	in EUR	3.41	3.47	3.52	3.05	4.97
Cash flow per share [5]	in EUR	12.64	11.24	8.68	8.82	10.56
Dividend Per Share (DPS)	in EUR	1.25	1.25	1.00	1.20	1.50
Dividends paid to OMV equity holders	in EUR mn	442	458	459	464	529
Dividend yield [3]	in %	3.59	5.68	3.83	3.58	2.84
Payout ratio	in %	35	147	n.m.	n.m.	113
Total Shareholder Return (TSR) [6]	in %	31	(34)	24	34	61

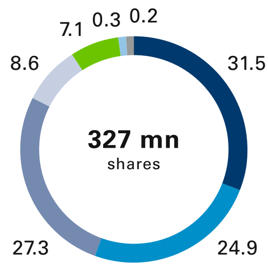
[1] As of 2014, figures for 2013 were adjusted due to the implementation of IFRS 11 "Joint Arrangements"
[2] As of 2015, figures for 2014 were adjusted according to IAS 8
[3] As of December 31
[4] Adjusted for special items; clean CCS figures exclude inventory holding gains/losses (CCS effects) resulting from the fuels refineries and OMV Petrol Ofisi
[5] Cash flow from operating activities
[6] Assuming reinvestment of the dividend

Shareholder structure

OMV's shareholder structure remained relatively unchanged in 2017 and comprised the following at year-end: 43.0% free float, 31.5% Österreichische Bundes und Industriebeteiligungen GmbH (ÖBIB, representing the Austrian government), 24.9% International Petroleum Investment Company (IPIC), 0.3% employee share programs and 0.2% treasury shares. A consortium agreement between the two major shareholders, ÖBIB and IPIC, regulates established arrangements for coordinated action and restrictions on the transfer of shareholdings. An analysis of our shareholder structure carried out at the end of 2017 showed that institutional investors held 27.3% of OMV's shares. The capital stock of OMV Aktiengesellschaft amounts to EUR 327 mn, with 327 mn no par value bearer shares in circulation. The capital stock consists entirely of common shares. Due to the application of the one-share one-vote principle, there are no classes of shares bearing special rights.

Shareholder structure

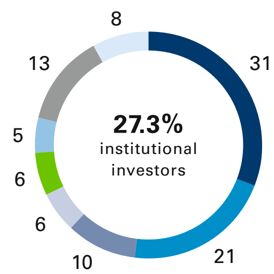
In %



ÖBIB	31.5
IPIC/Abu Dhabi	24.9
Institutional investors	27.3
Unidentified free float	8.6
Identified retail ownership/ brokerage & trading accounts	7.1
Employee share programs	0.3
Treasury shares	0.2

Geographical distribution of institutional investors

In %



United States	31
United Kingdom	21
France	10
Norway	6
Austria	6
Germany	5
Rest of Europe	13
Rest of world	8

American Depositary Receipt

American Depositary Receipts (ADR) are issued in the United States by a depositary bank and are bought and sold on American markets just like regular shares. ADRs allow American investors to invest in foreign companies, eliminating the need to purchase the shares of a foreign company in that company's local market. Non-U.S. companies use ADRs for easier access to the United States capital markets. OMV holds a sponsored Level 1 ADR program (symbol "OMVKY"). The ratio is 1 ADR for 1 ordinary OMV share, traded on the over-the-counter market. The depositary bank for OMV's ADR program is JPMorgan Chase Bank N.A., the local custodian bank is UniCredit Bank Austria AG.

Environmental, Social and Governance performance

In 2017, OMV achieved the highest score "AAA" from MSCI for the fifth time in a row. OMV's commitment to climate change mitigation and efficient water management has been recognized by CDP with "A–" (leadership) for both Climate Change and Water. Rated by oekom with C+, OMV is ranked top four out of 148 companies in the energy sector. Furthermore, OMV is a constituent of FTSE4Good, Euronext Vigeo index – Eurozone 120, STOXX® Global ESG Leaders, Ethibel Sustainability Index Excellence Europe and ECPI Indexes.

Financing

OMV's financing strategy focuses on cash flow and financial stability. Principal targets are a positive free cash flow after dividends and a strong investment-grade credit rating on the basis of a healthy balance sheet and a long-term gearing ratio below or equal to 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. Corporate bonds are the key element of the well-balanced debt maturity profile, complemented by ample committed credit facilities and other types of bank funding. All financing and treasury services are managed at the OMV Group level.

Debt is mainly denominated in euros, with the majority of it being subject to fixed interest rates. Net debt at the end of 2017 was EUR 2,005 mn, compared to EUR 2,969 mn at the end of 2016.

Financing policy

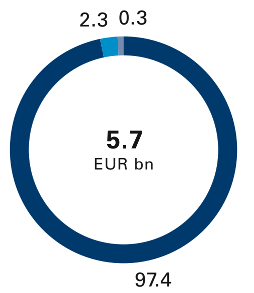
		2013	2014	2015	2016	2017
Debt [1]	in EUR mn	5,076	5,551	5,386	5,283	5,986
Cash	in EUR mn	705	649	1,348	2,314	3,981
Net debt	in EUR mn	4,371	4,902	4,038	2,969	2,005
Gearing ratio	in %	30	34	28	21	14

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

14%
gearing ratio
year-end 2017

Debt breakdown by currency, as of December 31, 2017 [1]

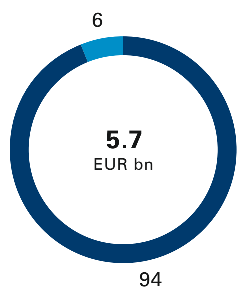
In %



[1] Short- and long-term borrowings and bonds

Debt breakdown by type of interest rate, as of December 31, 2017 [1]

In %



[1] Short- and long-term borrowings and bonds

As of December 2017, OMV Group had EUR 3.5 bn undrawn committed revolving credit facilities. For medium- and long-term debt financing, OMV predominantly issues senior bonds, currently at EUR 4.75 bn. These were issued under OMV's Euro Medium Term Note (EMTN) program, which was originally signed on March 31, 2009 and last prolonged on June 7, 2018. Throughout 2017, OMV has been able to substantially reduce its financing costs. A key contributor for the reduction was the one billion Euro bond issued in December 2017 that was placed at an attractive coupon of 1%. The maturity dates of the issued senior bonds range from 2018 to 2027. The maturity profile is comfortable and does not exhibit any significant peaks. The average maturity of OMV Group's debt portfolio is 4.8 years.

Total interest-bearing debt, except for senior bonds and finance leases, amounted to EUR 937 mn and mainly consisted of the following instruments:

- EUR 447 mn term loan and shareholder loans
- EUR 469 mn multilateral and syndicated loans
- EUR 21 mn bilateral money market borrowings

On December 7, 2015, OMV issued subordinated hybrid notes in the amount of EUR 1.5 bn (two hybrid bonds, EUR 750 mn each). The EUR 750 mn hybrid bond issued in June 2011 was redeemed upon its first call date on April 26, 2018. In turn, on June 19, 2018, OMV issued new hybrid notes with a volume of EUR 500 mn and an attractive initial coupon of 2.875% compared to the 6.75% coupon rate of the 2011 hybrid notes. The hybrid bonds have no scheduled maturity date and bear a fixed interest rate until the first call date. All hybrid bonds have received a 50% equity credit from rating agencies Moody's and Fitch. They are classified as 100% equity under International Financial Reporting Standards (IFRS) and are thus not included in OMV's reported total bond liabilities and total debt figures.

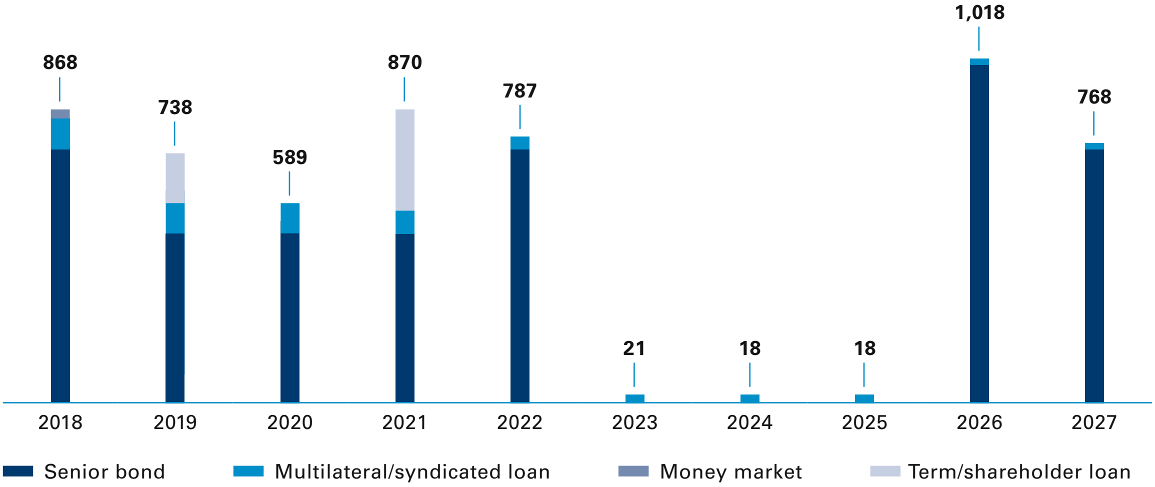
Outstanding senior and hybrid bonds[1]

Date of issue	**Bond**	**Amount** in EUR mn	**Coupon** in %	**Maturity**
November 2014	Eurobond (XS1138423774)	750	0.60 fix	11/19/2018
November 2013	Eurobond (XS0996734868)	500	1.75 fix	11/25/2019
February 2010	Eurobond (XS0485316102)	500	4.375 fix	10/02/2020
October 2011	Eurobond (XS0690406243)	500	4.25 fix	12/10/2021
September 2012	Eurobond (XS0834367863)	750	2.625 fix	09/27/2022
December 2017	Eurobond (XS1734689620)	1,000	1.00 fix	12/14/2026
September 2012	Eurobond (XS0834371469)	750	3.50 fix	09/27/2027
December 2015	Hybrid bond (XS1294342792)	750	5.25 fix[2]	Perp-NC6
June 2018	Hybrid bond (XS1713462403)	500	2.875 fix[2]	Perp-NC6
December 2015	Hybrid bond (XS1294343337)	750	6.25 fix[2]	Perp-NC10

[1] As of June 30, 2018
[2] Until first call date

Debt maturity profile, as of December 31, 2017

In EUR mn



Risk management

A3
Moody's upgraded OMV from Baa1 to A3 with a stable outlook

The overall objective of the Group's risk policy is to safeguard the cash flows required and to maintain a strong investment-grade rating. The Group has an Enterprise Wide Risk Management program in place with the aim of effectively identifying, analyzing, evaluating and reporting relevant risks across the Group. Control and mitigation of assessed risks take place 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 the planning objectives and to facilitate sustainable growth.

Credit rating

OMV Group is rated by the rating agencies Moody's and Fitch. On May 21, 2018 Moody's upgraded OMV's issuer rating from Baa1 to A3 with stable outlook, reflecting the improved business profile following the transformation process over the last two years as well as the strong financial profile. Fitch confirmed OMV's rating of A– with a stable outlook on June 7, 2018.

Financial Five-Year Summary

In 2017, OMV achieved a successful portfolio management and major improvements in financial stability. OMV delivered a strong operational performance, reflected in a five-year high clean CCS Operating Result of EUR 3 bn and a substantially improved cash flow.

Economic environment

		2013	2014	2015	2016	**2017**
Average Brent price	in USD/bbl	108.66	98.95	52.39	43.73	54.19
Average Urals price	in USD/bbl	108.30	97.95	51.45	42.10	53.23
Average EUR-USD FX-rate		1.328	1.329	1.110	1.107	1.130
Average EUR-RON FX-rate		4.419	4.444	4.445	4.490	4.569
NWE refining margin	in USD/bbl	4.02	4.56	7.14	4.93	6.58
Average CEGH gas price	in EUR/MWh	27.13	22.24	20.65	14.82	18.08
Average NCG gas price	in EUR/MWh	27.10	21.20	19.99	14.13	17.51
Average regulated domestic gas price for households Romania	in EUR/MWh	10.73	11.76	12.74	13.36	n.a.
Average base load electricity price Romania	in EUR/MWh	35.35	34.63	36.41	33.30	48.15

Sources: Reuters/Platts, Central European Gas Hub (CEGH), OPCOM, Net Connect Germany (NCG)

Financial performance overview

		2013	2014	2015	2016	**2017**
Clean CCS Operating Result [1]	in EUR mn	2,815	2,418	1,737	1,535	2,958
thereof Upstream	in EUR mn	2,098	1,641	117	40	1,225
thereof Downstream	in EUR mn	755	812	1,546	1,533	1,770
thereof Corporate and Other	in EUR mn	(46)	(48)	(43)	(50)	(16)
thereof Consolidation	in EUR mn	7	13	116	12	(21)
Clean CCS net income attributable to stockholders [1,2]	in EUR mn	1,112	1,132	1,148	995	1,624
Clean CCS EPS [1]	in EUR	3.41	3.47	3.52	3.05	4.97
Net debt	in EUR mn	4,371	4,902	4,038	2,969	2,005
Equity ratio	in %	46	43	44	43	45
Gearing ratio	in %	30	34	28	21	14
Cash flow from operating activities	in EUR mn	4,124	3,666	2,834	2,878	3,448
Free cash flow before dividends	in EUR mn	142	272	(39)	1,081	1,681
Free cash flow after dividends	in EUR mn	(485)	(377)	(569)	615	1,013
Free cash flow after dividends incl. non-controlling interest changes [3]	in EUR mn	(619)	(401)	(581)	1,105	1,013

Income statement summary

In EUR mn

	2013	2014	2015	2016	**2017**
Operating Result	2,772	1,149	(1,661)	(32)	1,732
thereof Borealis	152	205	356	399	394
Financial Result	(481)	(357)	(248)	(198)	(246)
Taxes	(562)	(265)	654	47	(634)
Net income	1,729	527	(1,255)	(183)	853
thereof attributable to non-controlling interests	528	211	(197)	118	315
thereof attributable to hybrid capital owners	38	38	42	103	103
thereof attributable to stockholders	1,162	278	(1,100)	(403)	435

[1] Adjusted for special items; clean CCS figures exclude fuels inventory holding gains/losses (CCS effects) resulting from the refineries and OMV Petrol Ofisi
[2] After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests
[3] In 2016, the non-controlling interest change mainly includes the cash inflow from the sale of a 49% minority stake in Gas Connect Austria

Statement of financial position

In EUR mn

	2013	2014	2015	2016	2017
Assets					
Intangible assets	3,597	3,453	3,275	1,713	2,648
Property, plant and equipment	17,051	18,488	16,440	14,613	13,654
Equity-accounted investments	1,853	2,131	2,562	2,860	2,913
Other financial assets	635	816	846	947	1,959
Other assets	113	117	81	70	55
Deferred taxes	392	459	850	839	744
Non-current assets	**23,641**	**25,464**	**24,054**	**21,042**	**21,972**
Inventories	2,456	2,231	1,873	1,663	1,503
Trade receivables	3,270	3,042	2,567	2,459	2,503
Other financial assets	752	1,782	2,245	1,245	1,140
Income tax receivables	82	81	108	32	15
Other assets	299	514	374	198	265
Cash and cash equivalents	705	649	1,348	2,069	3,972
Current assets	**7,564**	**8,298**	**8,516**	**7,666**	**9,398**
Assets held for sale	643	93	94	3,405	206
Total assets	**31,848**	**33,855**	**32,664**	**32,112**	**31,576**
Equity and liabilities					
Capital stock	327	327	327	327	327
Hybrid capital	741	741	2,231	2,231	2,231
Reserves	10,546	10,523	9,114	8,357	8,658
OMV equity of the parent	11,614	11,591	11,672	10,915	11,216
Non-controlling interests	2,931	2,924	2,626	3,010	3,118
Equity	**14,545**	**14,514**	**14,298**	**13,925**	**14,334**
Provisions for pensions and similar obligations	1,022	1,115	1,045	1,057	1,003
Bonds	3,318	3,967	3,721	3,725	3,968
Interest-bearing debts	581	674	871	1,012	823
Provisions for decommissioning and restoration obligations	2,765	3,148	3,342	3,320	3,070
Other provisions	306	329	535	553	497
Other financial liabilities	224	466	410	409	405
Other liabilities	6	176	160	155	148
Deferred taxes	673	572	229	122	437
Non-current liabilities	**8,894**	**10,449**	**10,314**	**10,354**	**10,352**
Trade payables	4,914	4,330	3,380	3,731	3,262
Bonds	778	159	295	38	788
Interest-bearing debts	217	439	200	222	114
Provisions for income taxes	276	286	215	212	140
Provisions for decommissioning and restoration obligations	84	78	100	92	110
Other provisions	415	474	418	435	349
Other financial liabilities	383	1,610	2,341	1,169	1,288
Other liabilities	1,189	1,486	1,074	828	775
Current liabilities	**8,257**	**8,863**	**8,021**	**6,727**	**6,826**
Liabilities associated with assets held for sale	151	29	32	1,107	63
Total equity and liabilities	**31,848**	**33,855**	**32,664**	**32,112**	**31,576**

Cash flow statement

In EUR mn

	2013	2014	2015	2016	**2017**
Net income for the period	**1,729**	**527**	**(1,255)**	**(183)**	**853**
Depreciation, amortization and impairments including write-ups	2,289	3,165	5,153	3,784	1,941
Deferred taxes	(131)	(250)	(787)	(178)	142
Losses/(gains) on the disposal of non-current assets	17	6	(19)	(81)	0
Net change in long-term provisions	(38)	(14)	233	(25)	9
Other adjustments	(389)	(173)	(91)	(290)	927
Sources of funds	**3,476**	**3,262**	**3,234**	**3,026**	**3,871**
(Increase)/decrease in inventories	108	271	207	(110)	70
(Increase)/decrease in receivables	7	184	512	(840)	(51)
(Decrease)/increase in liabilities	536	(135)	(1,004)	747	(347)
(Decrease)/increase in short-term provisions	(5)	85	(114)	54	(96)
Cash flow from operating activities	**4,124**	**3,666**	**2,834**	**2,878**	**3,448**
Investments					
Intangible assets and property, plant and equipment	(4,768)	(3,834)	(2,978)	(2,022)	(1,586)
Investments, loans and other financial assets	(48)	(76)	(88)	(66)	(366)
Acquisitions of subsidiaries and businesses, net of cash acquired	0	0	0	(54)	(1,644)
Disposals					
Proceeds from sale of non-current assets	89	175	193	331	72
Proceeds from the sale of subsidiaries and businesses, net of cash disposed	746	341	0	14	1,758
Cash flow from investing activities	**(3,981)**	**(3,394)**	**(2,874)**	**(1,797)**	**(1,766)**
(Decrease)/increase in long-term borrowings	42	39	137	(172)	784
Increase in non-controlling interest	2	0	0	454	0
Decrease in non-controlling interest	(136)	(24)	(12)	36	0
(Decrease)/increase in short-term borrowings	78	292	(327)	74	(89)
Dividends paid	(627)	(650)	(530)	(466)	(668)
Hybrid bond	0	0	1,490	0	0
Cash flow from financing activities	**(641)**	**(342)**	**758**	**(74)**	**27**
Effect of exchange rate changes on cash and cash equivalents	(24)	14	(19)	(42)	(42)
Net (decrease)/increase in cash and cash equivalents	**(522)**	**(56)**	**700**	**965**	**1,667**
Cash and cash equivalents at beginning of period	1,227	705	649	1,348	2,314
Cash and cash equivalents at end of period	**705**	**649**	**1,348**	**2,314**	**3,981**
thereof cash disclosed within Assets held for sale	0	0	0	245	9
Cash and cash equivalents presented in the consolidated statement of financial position	**705**	**649**	**1,348**	**2,069**	**3,972**
Free cash flow	**142**	**272**	**(39)**	**1,081**	**1,681**
Free cash flow after dividends	**(485)**	**(377)**	**(569)**	**615**	**1,013**
Free cash flow after dividends incl. non-controlling interest changes [1]	**(619)**	**(401)**	**(581)**	**1,105**	**1,013**

[1] 2016, the non-controlling interest change mainly includes the cash inflow from the sale of a 49% minority stake in Gas Connect Austria

Segment reporting

In EUR mn

	2013	2014	2015	2016	2017
Intersegmental sales					
Upstream	4,336	4,284	2,883	2,272	2,839
Downstream [1]	254	99	83	73	79
thereof Downstream Oil	54	43	32	28	34
thereof Downstream Gas	201	167	167	139	161
thereof intrasegmental elimination Downstream	0	(111)	(116)	(93)	(116)
Corporate and Other	395	416	393	366	349
OMV Group	**4,985**	**4,799**	**3,359**	**2,711**	**3,267**
Sales to external customers					
Upstream	1,043	1,489	1,017	1,013	1,329
Downstream	41,365	34,419	21,506	18,243	18,887
thereof Downstream Oil	29,330	27,787	17,290	14,603	14,065
thereof Downstream Gas	12,035	6,632	4,215	3,640	4,822
Corporate and Other	5	4	4	4	6
OMV Group	**42,413**	**35,913**	**22,527**	**19,260**	**20,222**
Total sales (not consolidated)					
Upstream	5,378	5,773	3,900	3,285	4,168
Downstream	41,620	34,518	21,589	18,316	18,967
thereof Downstream Oil	29,384	27,830	17,323	14,630	14,099
thereof Downstream Gas	12,236	6,799	4,382	3,779	4,983
thereof intrasegmental elimination Downstream	0	(111)	(116)	(93)	(116)
Corporate and Other	400	420	397	370	355
OMV Group	**47,398**	**40,711**	**25,886**	**21,971**	**23,490**
Segment and Group profit					
Operating Result Upstream	2,002	1,438	(2,394)	(1,046)	1,218
Operating Result Downstream	816	(330)	702	1,106	584
thereof Operating Result Downstream Oil	811	(132)	1,246	1,145	412
thereof Operating Result Downstream Gas	5	(198)	(544)	(38)	171
Operating Result Corporate and Other	(53)	(63)	(48)	(56)	(48)
Operating Result segment total	2,765	1,045	(1,740)	4	1,753
Consolidation: elimination of intersegmental profits	7	104	79	(36)	(21)
OMV Group Operating Result	2,772	1,149	(1,661)	(32)	1,732
Net financial result	(481)	(357)	(248)	(198)	(246)
OMV Group profit before tax	**2,291**	**792**	**(1,909)**	**(230)**	**1,486**
Assets [2]					
Upstream	12,831	14,619	13,036	11,250	11,322
Downstream	7,576	7,113	6,492	4,915	4,839
thereof Downstream Oil	5,486	5,213	4,985	3,710	3,704
thereof Downstream Gas	2,090	1,899	1,507	1,205	1,135
Corporate and Other	241	209	188	161	140
Total	**20,648**	**21,941**	**19,715**	**16,326**	**16,301**

[1] In 2015, Downstream Oil and Downstream Gas were consolidated under Downstream; total Downstream sales figures were not adapted for intra-segmental sales and represent only a summing up in 2013

[2] Segment assets consist of intangible assets and property, plant and equipment

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

In EUR mn

	2013	2014	2015	2016	**2017**
Capital expenditure [1]					
Upstream	4,431	2,951	2,140	1,356	2,781
Downstream	776	850	608	513	580
thereof Downstream Oil	506	607	546	463	491
thereof Downstream Gas	270	243	62	49	90
Corporate and Other	32	31	21	10	15
OMV Group	**5,239**	**3,832**	**2,769**	**1,878**	**3,376**
Organic capital expenditure [2]					
Upstream	2,153	2,773	2,131	1,373	1,064
Downstream	776	776	596	485	557
Corporate and Other	32	31	21	10	15
OMV Group	**2,961**	**3,580**	**2,749**	**1,868**	**1,636**
Operating Result before depreciation					
Upstream	3,374	3,264	1,797	1,546	2,657
Downstream	1,621	967	1,623	2,258	1,058
thereof Downstream Oil	1,393	759	1,795	2,031	797
thereof Downstream Gas	229	208	(173)	227	261
Corporate and Other	(12)	(21)	(9)	(21)	(22)
Consolidation: elimination of inter-segmental profits	7	104	79	(36)	(21)
OMV Group	**4,990**	**4,314**	**3,490**	**3,747**	**3,672**
Clean CCS Operating Result before depreciation [3]					
Upstream	3,380	3,295	1,813	1,521	2,677
Downstream	1,257	1,448	2,191	2,175	2,243
thereof Downstream Oil	1,024	1,221	2,107	1,893	1,951
thereof Downstream Gas	233	227	84	281	292
Corporate and Other	(5)	(6)	(3)	(15)	10
Consolidation: elimination of inter-segmental profits	7	13	116	12	(21)
OMV Group	**4,639**	**4,749**	**4,117**	**3,693**	**4,909**

[1] Capital expenditure including capitalized Exploration and Appraisal expenditures and acquisitions
[2] Organic capital expenditure is defined as capital expenditure including capitalized Exploration and Appraisal excluding acquisitions and contingent considerations
[3] Clean CCS figures exclude special items and fuels' inventory holding gains/losses (CCS effects) resulting from the refineries and OMV Petrol Ofisi; depreciation of at-equity result is included

Major shareholdings

In EUR mn

	2013	2014	2015	2016	**2017**
OMV Petrom (100% consolidated) [1]					
Operating Result	1,337	720	(114)	330	733
Clean CCS Operating Result	1,363	1,160	572	380	718
Dividends paid to minority interests	176	189	70	0	89
Gas Connect Austria (100% consolidated) [2]					
Clean Operating Result	92	101	123	131	97
Dividends paid to minority interests	n.a.	n.a.	n.a.	n.a.	45
Borealis (at equity-accounted investment, OMV share 36%)					
Operating Result	152	205	356	399	394
Dividends paid to OMV	22	25	36	153	270

[1] OMV holds 51% of shares in OMV Petrom; reported figures by OMV Petrom are not comparable due to consolidation
[2] OMV holds 51% of shares in Gas Connect Austria since 2016

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

CEGH
Central European Gas Hub

cf
Standard cubic feet (60°F/16°C)

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 case 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 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 at the Downstream Oil level

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

E

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

EU
European Union

EUR
Euro

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 ratio
Net debt divided by equity, expressed as a percentage

GW
Gigawatt

H

HSSE
Health, Safety, Security and Environment

I

IAS
International Accounting Standards

IFRS
International Financial Reporting Standards

K

kbbl/d
Thousand barrels per day

kboe/d
Thousand barrels of oil equivalent per day

km²
Square kilometer

KPI
Key Performance Indicator

L

LNG
Liquefied Natural Gas

LTIR
Lost-Time Injury Rate per million hours worked

M

mn
Million

MW
Megawatt

MWh
Megawatt hour

N

n.a.
Not available

NCG
NetConnect Germany

n.m.
Not meaningful

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

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

O

OECD
Organisation for Economic Cooperation and Development

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 considerations

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 (one petajoule corresponds to approximately 278 mn kilowatt hours)

proved (1P) reserves
Proved 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

R

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

RON
New Romanian Leu

RONA
Return On Net Assets; NOPAT divided by average net assets, 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 being disclosed separately in order to enable investors to better understand and evaluate OMV Group's reported financial performance

T

t
Metric ton

toe
Tonne of oil equivalent

TRIR
Total Recordable Injury Rate

TWh
Terawatt hour

U

USD
US dollar

For more abbreviations and definitions, please visit www.omv.com > Press Room > Glossary.

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