



OMV Q3/24 Trading Update

This trading update provides provisional basic information on the economic environment as well as OMV's key performance indicators for the quarter ended September 30, 2024. The Q3/24 results will be published on October 29, 2024. The information contained in this trading update may be subject to change and may differ from the numbers of the quarterly report.

Economic environment

		Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Average Brent price	in USD/bbl	86.75	84.34	83.16	84.97	80.34
Average EUR-USD exchange rate		1.088	1.075	1.086	1.077	1.098
Average THE natural gas price	in EUR/MWh	33.15	40.89	27.73	31.48	35.29
Average CEGH natural gas price	in EUR/MWh	34.33	40.02	28.34	32.36	37.09

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

Chemicals

		Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Ethylene indicator margin Europe ¹	in EUR/t	455	527	475	512	522
Propylene indicator margin Europe ²	in EUR/t	330	390	348	397	406
Polyethylene indicator margin Europe ³	in EUR/t	308	312	403	438	447
Polypropylene indicator margin Europe ⁴	in EUR/t	330	323	395	405	407
Utilization rate steam crackers Europe	in %	70	77	87	83	83
Polyolefin sales volumes	in mn t	1.47	1.45	1.45	1.54	1.60
thereof polyethylene sales volumes excl. JVs	in mn t	0.40	0.38	0.44	0.44	0.46
thereof polypropylene sales volumes excl. JVs	in mn t	0.45	0.47	0.50	0.51	0.49
thereof polyethylene sales volumes JVs ⁵	in mn t	0.35	0.36	0.33	0.38	0.40
thereof polypropylene sales volumes JVs ⁵	in mn t	0.27	0.24	0.18	0.21	0.24

- 1 Ethylene CP WE (ICIS) - 1.18 * Naphtha FOB Rotterdam
 2 Propylene CP WE (ICIS) - 1.18 * Naphtha FOB Rotterdam
 3 HD BM FD EU Domestic EOM (ICIS low) - Ethylene CP WE (ICIS)
 4 PP Homo FD EU Domestic EOM (ICIS low) - Propylene CP WE (ICIS)
 5 Pro-rata volumes of at-equity consolidated companies

Fuels & Feedstock

		Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
OMV refining indicator margin Europe based on Brent ¹	in USD/bbl	14.05	9.92	10.76	7.00	5.00
Utilization rate refineries Europe	in %	84	89	85	89	84
Fuels and other sales volumes Europe	in mn t	4.28	4.28	3.57	4.19	4.34

1 Actual refining margins realized by OMV may vary from the OMV refining indicator margin due to factors including different crude oil slate, product yield, and operating conditions.

Energy

		Q3/23	Q4/23	Q1/24	Q2/24	Q3/24
Total hydrocarbon production	in kboe/d	364	364	352	338	332
thereof crude oil and NGL production	in kboe/d	195	193	187	183	172
thereof natural gas production	in kboe/d	169	171	165	156	160
Total hydrocarbon sales volumes	in kboe/d	339	356	322	321	300
thereof crude oil and NGL sales volumes	in kboe/d	188	202	176	184	160
thereof natural gas sales volumes ¹	in kboe/d	152	154	146	137	140
Average realized crude oil price ²	in USD/bbl	81.2	82.3	79.5	81.5	78.4
Average realized natural gas price ^{1,2,3}	in EUR/MWh	25.7	26.8	21.9	23.2	24.9

Note: Crude oil, NGL (Natural Gas Liquids) and natural gas figures may not add up due to rounding differences.

1 Does not consider Gas Marketing & Power

2 Average realized prices include hedging effects

3 The average realized natural gas price is converted to MWh using a standardized calorific value across the portfolio of 10.8 MWh for 1,000 cubic meters of natural gas



Additional Information

Fuels & Feedstock

In Q3/24, Fuels & Feedstock was impacted by a decreasing refining margin environment and several one-off effects, such as a temporary production halt of the crude distillation unit at the Burghausen refinery and an unfavorable development of crude differentials, partially driven by the situation in Libya. We expect these one-offs to negatively impact the clean CCS Operating Result in Q3/24 in a mid-to-high double-digit million euro range compared to Q2/24. The contribution from the marketing business is expected to increase compared to Q2/24 due to seasonally higher fuels sales volumes and increased retail and commercial margins.

Energy

Oil production and liftings in Libya were negatively affected since early August 2024 due to growing security concerns, which led to the declaration of force majeure by the Libyan NOC. We expect the two months production limitations and lifting stops in Libya to have a negative impact on the clean Operating Result of more than EUR 200 mn in Q3/24 compared to Q2/24. Partly offsetting are increasing sales volumes in other countries, which are expected to have a positive impact on the result in the mid-double-digit million euro range. The Libyan NOC lifted the force majeure on October 3, 2024, at all oil fields and terminals.

Consensus

The collection of the analysts' consensus on the quarterly result estimates, managed by Vara Research, is scheduled to open for submission on October 8, 2024, and will close on October 22, 2024, at 7:30 am CEST. The consensus will be made public on October 22, 2024.

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Disclaimer regarding forward-looking statements

This report contains forward-looking statements. Forward-looking statements usually may be identified by the use of terms such as "outlook," "expect," "anticipate," "target," "estimate," "goal," "plan," "intend," "may," "objective," "will" and similar terms or by their context. These forward-looking statements are based on beliefs and assumptions currently held by and information currently available to OMV. By their nature, forward-looking statements are subject to risks and uncertainties, both known and unknown, because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of OMV. Consequently, the actual results may differ materially from those expressed or implied by the forward-looking statements.