



OMV Aktiengesellschaft
(a joint stock corporation under the laws of Austria, registered number FN 93363 z)

Prospectus supplement

relating to a

Prospectus dated May 18, 2011

prepared in connection with the

offering and listing of up to 27,272,727 Ordinary Bearer Shares (with no-par value)

of

OMV Aktiengesellschaft
(the "Issuer")

Vienna, May 25, 2011

The accuracy of the information contained in this prospectus supplement does not fall within the scope of examination by the FMA under applicable Austrian law. The FMA examines the prospectus supplement only in respect of its completeness, coherence and comprehensibility pursuant to section 6 paragraph 1 in connection with section 8a of the Austrian Capital Markets Act.

This supplement (the "Supplement") constitutes a prospectus supplement pursuant to section 6 of the Austrian Capital Markets Act (*Kapitalmarktgesetz*) and is supplemental to, and should be read in conjunction with, the prospectus dated May 18, 2011 (the "Prospectus") which was prepared in connection with the offering and listing of up to 27,272,727 Ordinary Bearer Shares (with no-par value) of the Issuer.

On May 18, 2011, the Prospectus was approved by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "FMA") and published by making it available in printed form, free of charge, to the public at the registered office of the Issuer. A notice about the publication and where the Prospectus can be obtained was published in the *Amtsblatt zur Wiener Zeitung* on May 19, 2011.

This Supplement has been filed for approval with the FMA in its capacity as competent authority under the Austrian Capital Markets Act and published by making it available in printed form, free of charge, to the public at the registered office of the Issuer, on May 25, 2011. A notice about the publication and where the Supplement can be obtained will be published on or about May 27, 2011 in the *Amtsblatt zur Wiener Zeitung*.

In accordance with section 6 of the Austrian Capital Markets Act, investors who have agreed to purchase or subscribe for New Shares (as defined in the Prospectus) after the occurrence of any significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus to which this Supplement relates to, but before the publication of this Supplement, have a right to withdraw their acceptances within two banking days after the date of publication of this Supplement. In case investors are consumers in the sense of section 1 paragraph 1 No 2 of the Austrian Consumer Protection Act (*Konsumentenschutzgesetz*), the period for a withdrawal of their acceptances is one week after the day on which this Supplement has been published.

Since the date of the Prospectus, the Issuer has become aware of significant new factors which are capable of affecting the assessment of the New Shares (as defined in the Prospectus). Therefore, the following changes are made to the Prospectus:

1. Summary – The Offering – Lock-up (pages 11 and 12)

On pages 11 and 12 of the Prospectus the language under the heading “*Summary—The Offering—Lock-up*” is in its entirety replaced by the following wording:

"The Company and its shareholders ÖIAG and IPIC have agreed with the Managers for a period of 180 days from the Closing Date, not to undertake, without the prior written consent of the Joint Bookrunners, certain measures which could have an effect on the market for the Shares, including capital increases, offers, pledges, sales of Shares or options on or securities convertible into Shares or other measures which, directly or indirectly, transfer ownership of Shares, subject, in the case of the Company and IPIC, to certain exceptions (for further information on the lock-up provisions, see “*Underwriting—Lock-up*”)."

2. The Offering – Hybrid capital (pages 41 and 42)

On pages 41 and 42 of the Prospectus the language under the heading “*The Offering—Hybrid capital*” is in its entirety replaced by the following wording:

"To refinance the acquisitions of an additional interest in Petrol Ofisi and of two Tunisian E&P subsidiaries (see “*Use of Proceeds*”), the Company, in addition to the Offering, will also issue hybrid capital (the “Hybrid Capital”) with a total nominal value of EUR 750 million. The Hybrid Capital will be offered primarily to qualified investors as defined in Directive 2003/71/EC of the European Parliament and of the Council of November 4, 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the “Prospectus Directive”). Further, the Hybrid Capital will be publicly offered in Austria, Luxembourg, Germany and The Netherlands on the basis of a prospectus prepared by the Company. For further information regarding the Hybrid Capital, potential investors in the New Shares are referred to this prospectus, approved by the *Commission de Surveillance du Secteur*

Financier, Luxembourg on May 17, 2011 and published on the website of the Luxembourg Stock Exchange (www.bourse.lu) on the same day, as well as the supplements thereto. The information displayed on this website does not form a part of this prospectus and such website is not incorporated by reference in this prospectus.

Following a book-building process, the Company on May 25, 2011 has announced the pricing details of the Hybrid Capital, including the issue size, the issue price and the applicable interest rates.

The Hybrid Capital, which will be issued at an issue price of 99.623%, will be subordinated to the Company's senior debt, rank prior to the Shares and will bear interest rates as follows:

- from and including June 3, 2011 to but excluding April 26, 2018: a fixed interest rate of 6.75% per annum;
- from and including April 26, 2018 to but excluding April 26, 2023: a fixed interest rate consisting of (i) the 5-year swap rate on the second business day prior to April 26, 2018 and (ii) a margin of 375 basis points; and
- from and including April 26, 2023: a variable interest rate consisting of (i) the euro interbank offered rate for twelve-months euro deposits and (ii) a margin of 475 basis points (including a 100 basis point step up over the initial credit spread).

The Hybrid Capital, which has no scheduled maturity, may be redeemed at the option of the Company on April 26, 2018, on April 26, 2023 or thereafter annually on variable interest payment dates at the principal amount plus accrued interest, if any. Additionally, the Company may repay the Hybrid Capital in a gross-up event, tax event, accounting event, rating event, Fitch capital event and in case of minimal outstanding aggregate principal amount, each as defined in the terms and conditions as contained in the prospectus relating to the Hybrid Capital.

Closing of the Hybrid Capital transaction is expected to occur on June 3, 2011."

3. Capitalization and indebtedness (pages 50 and 51)

On pages 50 and 51 of the Prospectus the language under the heading "*Capitalization and indebtedness*" is in its entirety replaced by the following wording:

"The following tables set out the Group's capitalization and net financial indebtedness as of March 31, 2011: (i) on an actual basis (ii) as adjusted to reflect the issuance of the Hybrid Capital with a total nominal amount of EUR 750 million at an issue price of 99.623% and assuming expenses in the amount of EUR 9.8 million in connection with the issuance of the Hybrid Capital and (iii) as adjusted to reflect the issuance of the Hybrid Capital as described in (ii) above and the issuance and sale of 27,272,727 New Shares at an Offer Price of EUR 29.95 per New Share, i.e. under the assumption that the Offer Price is fixed at the closing price of the Existing Shares of EUR 29.95 on the Vienna Stock Exchange on May 16, 2011, and the deduction of the commissions payable to the Managers and other Offering-related expenses incurred by the Issuer in an amount of approximately EUR 27.8 million as described under "*Use of Proceeds*". The information has been derived from the Unaudited Consolidated Financial Statements, which have been prepared in accordance with IFRS. The tables should be read in conjunction with "*Operating and Financial Review*" and the Unaudited Consolidated Financial Statements incorporated into this prospectus by reference.

	As of March 31, 2011		
	Actual	As adjusted for the issuance of Hybrid Capital (unaudited)	As adjusted for the issuance of Hybrid Capital and this Offering
(in EUR million)			
Cash and cash equivalents	314.7	1,052.1	1,841.1
Current financial liabilities (including current portion of long-term interest-bearing liabilities) ⁽¹⁾	1,179.0	1,179.0	1,179.0
Non-current financial liabilities (less current portion of long-term interest-bearing liabilities) ⁽¹⁾	4,556.5	4,556.5	4,556.5
Total interest-bearing liabilities ⁽¹⁾	5,735.5	5,735.5	5,735.5
thereof guaranteed.....	0.0	0.0	0.0
thereof secured (repo transactions)	0.0	0.0	0.0
thereof unguaranteed and unsecured	5,735.5	5,735.5	5,735.5
Net indebtedness	5,420.7	4,683.3	3,894.3
Issued capital	300.0	300.0	327.3
Reserves.....	8,873.9	9,611.2	10,373.0
Non-controlling interests	2,373.4	2,373.4	2,373.4
Total shareholders' funds and non-controlling interest	11,547.3	12,284.7	13,073.7
Total capitalization and indebtedness	16,968.0	16,968.0	16,968.0

(1) Including financial lease liabilities.

Source: Unaudited Consolidated Financial Statements and internal data.

	As of March 31, 2011		
	Actual	As adjusted for the issuance of Hybrid Capital (unaudited)	As adjusted for the issuance of Hybrid Capital and this Offering
(in EUR million)			
Cash and cash equivalents	314.7	1,052.1	1,841.1
Current financial assets	396.6	396.6	396.6
Current bond liabilities	77.5	77.5	77.5
Current interest bearing debt.....	1,061.9	1,061.9	1,061.9
Current liabilities on finance leases	39.7	39.7	39.7
Current financial liabilities	1,179.0	1,179.0	1,179.0
Net current financial indebtedness/(assets)	467.7	(269.7)	(1,058.7)
Non-current bond liabilities	1,975.7	1,975.7	1,975.7
Non-current interest bearing debt.....	2,495.6	2,495.6	2,495.6
Non-current liabilities on finance leases	85.1	85.1	85.1
Non-current financial liabilities	4,556.5	4,556.5	4,556.5
Net financial indebtedness	5,024.2	4,286.8	3,497.8

Source: Unaudited Consolidated Financial Statements and internal data.

Working capital statement

The Issuer is of the opinion that cash flow from operating activities and cash and other liquid resources from other existing sources of financing available to it are sufficient to cover the Group's foreseeable payment obligations at least in the next 12 months from the date of this prospectus.

No material adverse change

There has been no material adverse change in the Group's financial position since March 31,

2011. In May 2011, the Company has announced the issuance of Hybrid Capital with a total nominal value of EUR 750 million. The Hybrid Capital, which will be subordinated to the Company's senior debt, will rank prior to the Shares and has no scheduled maturity. For more information on the issuance of the Hybrid Capital and its effects on the Group's capitalization and indebtedness, please see the tables set out above as well as "*The Offering—Hybrid capital*."

4. Operating and financial review – Debt – Description of the Group's financing contracts (page 81)

On page 81 of the Prospectus under the heading "*Operating and Financial Review—Debt—Description of the Group's financing contracts*" the following paragraph is included before the paragraph starting with "*In April 2010, OMV Finance Limited entered into...*":

"In May 2011, the Company has announced the issuance of Hybrid Capital with a total nominal value of EUR 750 million. The Hybrid Capital, which will be subordinated to the Company's senior debt, will rank prior to the Shares and will bear a fixed interest rate of 6.75% per annum; from and including June 3, 2011 to but excluding April 26, 2018; a fixed interest rate consisting of (i) the 5-year swap rate on the second business day prior to April 26, 2018 and (ii) a margin of 375 basis points from and including April 26, 2018 to but excluding April 26, 2023; and a variable interest rate consisting of (i) the euro interbank offered rate for twelve-months euro deposits and (ii) a margin of 475 basis points (including a 100 basis point step up over the initial credit spread) from and including April 26, 2023. The Hybrid Capital, which has no scheduled maturity, may be redeemed at the option of the Company on April 26, 2018, on April 26, 2023 or thereafter annually on variable interest payment dates at the principal amount plus accrued interest, if any. Additionally, the Company may repay the Hybrid Capital in a gross-up event, tax event, accounting event, rating event, Fitch capital event and in case of minimal outstanding aggregate principal amount, each as defined in the terms and conditions as contained in the prospectus relating to the Hybrid Capital. For more information on the issuance of the Hybrid Capital, please see "*The Offering—Hybrid capital*."

5. Operating and financial review – Recent developments (page 84)

On page 84 of the Prospectus under the heading "*Operating and Financial Review—Recent developments*" the following paragraph is included before the paragraph starting with "*Due to the current political unrest in Libya and Yemen, OMV...*":

"In May 2011, the Company has announced the issuance of Hybrid Capital with a total nominal value of EUR 750 million. The Hybrid Capital, which will be subordinated to the Company's senior debt, will rank prior to the Shares and has no scheduled maturity. For more information on the issuance of the Hybrid Capital, please see "*The Offering—Hybrid capital*."

6. Business – Legal and administrative proceedings – Litigation in Kazakhstan (page 129)

On page 129 of the Prospectus under the heading "*Business—Legal and administrative proceedings—Litigation in Kazakhstan*" the last sentence "Korned LLP is going to file an appeal with the cassational court" is replaced by the following sentence:

"Korned LLP has filed an appeal with the cassational court. A court hearing is set for June 3, 2011."

7. Business – Legal and administrative proceedings (page 129)

On page 129 of the Prospectus under the heading "*Business—Legal and administrative proceedings*" the following sub-heading and paragraph are included before the heading "Material contracts":

Environmental proceeding in Turkey

In Turkey, OMV Samsun Elektrik has accessed an environmental proceeding filed against the Turkish Ministry of Agriculture and Rural Affairs and the Ministry of Environmental and Forestry

Issues as intervenor on the defendants' side. The proceeding concerns the zoning of the land plots where the Samsun power plant is being developed. A negative decision or an injunctive relief granted against OMV Samsun ElektriK in the proceeding could delay the construction and commissioning of the power plant or endanger the completion of the project."

8. Management and corporate governance – Certain additional information about board members – Activities performed outside the Group (page 166)

On page 166 of the Prospectus under the heading “Management and Corporate Governance—Certain additional information about board members—Activities performed outside the Group”, the information listed in the table under the name Mr. Markus Beyrer is replaced by the following information:

Name	Name of company	Function	Current function (yes/no)
Mr. Markus Beyrer	Siemens Aktiengesellschaft Österreich	Member of the supervisory board	Yes
	Österreichische Post Aktiengesellschaft	Chairman of the supervisory board	Yes
	Telekom Austria Aktiengesellschaft	Chairman of the supervisory board	Yes
	Oesterreichische Nationalbank	Member of the general council	Yes
	G4S Security Services AG	Member of the supervisory board	No
	Raiffeisen-Holding Niederösterreich-Wien	Vice-chairman of the supervisory board	No
	Autobahnen-und-Schnellstraßen-Finanzierungs-Aktiengesellschaft	Member of the supervisory board	No
	Vereinigung der Österreichischen Industrie (Industriellenvereinigung)	Director General	No

9. Underwriting – Lock-up (page 195)

On page 195 of the Prospectus under the heading “Underwriting—Lock-up” the sentence “In addition, the Company's shareholder ÖIAG has agreed [...] securities, in cash or otherwise.” is in its entirety replaced by the following wording:

"In addition, the Company's shareholders ÖIAG and IPIC have agreed with the Managers that until 180 days after the Closing Date, without the prior written consent of the Joint Bookrunners, they will not:

- (a) submit a proposal for a capital increase to any meeting of the shareholders of the Company for resolution; or
- (b) offer, pledge, allot, sell, contract to sell, sell any option or contract to purchase, purchase any option to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares in the Company's capital or any securities convertible into or exercisable or exchangeable for shares in the Company's capital or file any registration statement under the Securities Act or
- (c) enter into any swap or other arrangement that transfers to another, in whole or in part, directly or indirectly, the economic consequence of ownership of shares in the Company's capital, whether any such transaction described above is to be settled by delivery of shares in the Company's capital or such other securities, in cash or otherwise

each in the case of IPIC provided that IPIC may at all times enter into any transaction for shares in the Company's capital otherwise prohibited above if the counterparty is a subsidiary of IPIC or if to do so is part of an internal reorganisation."

10. German translation of the summary – Das Angebot – Lock-up (page G-7)

On page G-7 of the Prospectus the language under the heading “German Translation of the Summary—Das Angebot—Lock-up” is in its entirety replaced by the following wording:

"Die Gesellschaft und ihre Gesellschafter ÖIAG und IPIC haben sich gegenüber den Managern für einen Zeitraum von 180 Tagen ab dem Closing verpflichtet, ohne vorherige schriftliche

Zustimmung der Joint Bookrunner bestimmte Maßnahmen, die eine Auswirkung auf den Markt für die Aktien haben könnten, einschließlich Kapitalerhöhungen, Angebote, Verpfändungen, Verkäufe von Aktien oder Optionen auf oder Wertpapiere wandelbar in Aktien oder andere Maßnahmen, die direkt oder indirekt zur Übertragung des Eigentums an Aktien führen, nicht zu treffen, im Fall der Gesellschaft und von IPIC mit bestimmten Ausnahmen (für nähere Informationen zu den Lock-up Bedingungen siehe „*Underwriting – Lock-up*“).

OMV Aktiengesellschaft

as issuer (*als Emittent*)

Vienna, May 25, 2011

Jacobus Gerardus Huijskes

Manfred Leitner