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## TO OUR SHAREHOLDERS

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## “Setting the course for a new OMV”

A conversation with Rainer Seele, Chairman of the Executive Board and CEO of OMV.

### Mr. Seele, which three words would you use to describe 2020?

Pandemic. Success. Sustainability. And gratitude.

### It's an unusual combination.

I would be happy to explain why I chose these three concepts and added a fourth. “Pandemic” is obvious. COVID-19's serious global impact on individuals, the economy, and society as a whole also posed completely new challenges for OMV. We were clearly not the only ones affected – no one has been spared – which is why I only mention the pandemic to define the state of affairs.

### You then said, “success,” which is less expected.

Exactly. And I chose that word deliberately. Because OMV can truly be proud of our 2020. In a year that was probably the most difficult in decades for us all and the entire global economy, we demonstrated our strength in areas such as our operating activities. At the same time, we set the course for a new OMV with a sustainable business model.

### Let's start with OMV's operating activities. The macroeconomic environment was not exactly rosy...

That's an understatement. In reality, the first quarter started out normal, when suddenly all indicators pointed downward, except the number of infections. Worldwide demand for oil dropped by 8 percent from its 2019 level, and a lack of agreement among the OPEC+ nations about output quotas led to considerable surplus supply. The result was a sharp decline in oil prices. The Brent price fell from almost 70 dollars per barrel to a 21-year low of around 13 dollars per barrel in just three months. For the year as a whole, the average price was just under 42 dollars per barrel – a decrease of 35 percent. The average gas price at the Central European Gas Hub came in at 10 euros per megawatt hour, down 32 percent from the prior year. Developments in the Downstream business were not uniform. Whereas the refinery margin was down 45 percent from the prior year to an average of 2.4 dollars per barrel, petrochemicals performance remained relatively stable.

### How did the OMV Group react to this level of crisis?

We very quickly implemented a set of measures including cost cutting and organic investments. Above all, however, we had a key advantage: OMV's business rests on two strong pillars and can therefore continue operating confidently even with this kind of strong economic headwind. Our integrated business model with a diversified portfolio again proved valuable and was able to somewhat dampen the hefty shock of negative market effects. Naturally, the Upstream business felt a significant impact from the massive drop in oil and gas prices and was also affected by production stoppages in Libya. Despite the unfavorable circumstances, we were able to keep production costs at the previous year's low level of 6.6 dollars per barrel. In contrast, Downstream sold larger volumes of petrochemicals and additionally generated strong retail sales thanks to higher margins, along with delivering impressive volume and income growth in natural gas trading. The gas business contributed earnings of 337 million euros, up more than 70 percent year over year. This was due to factors including increased sales volumes and market share, particularly in Germany, the Netherlands, Belgium, and Austria.



» It goes without saying that we must do everything to maximize our economic, environmental, and social sustainability.

**RAINER SEELE**  
Chairman of the Executive Board

**And OMV's business area of the future: chemicals?**

Of course, the chemical business also felt the negative impact of the coronavirus pandemic. Nonetheless, we were able to increase overall polyolefin sales somewhat year over year. The Borealis Group therefore generated not only solid earnings, but also strong operating cash flow of 1.6 billion euros, up slightly from the prior year.

**“Even during this crisis, every quarter was profitable.”**

**That means OMV remained flexible despite the crisis?**

Yes. That was evident in our stable cash flow performance as well. The OMV Group's cash flow from operations saw a year-over-year decline of 23 percent, but at 3.1 billion euros was still extremely robust. It is particularly gratifying that OMV was able to generate a positive clean operating result in each and every quarter. Our Clean CCS Operating Result therefore came in at a solid 1.7 billion euros for the year as a whole.

**What does that mean for shareholders?**

It means that OMV again demonstrated strong profitability and can reflect this in an attractive dividend. The Executive Board resolved to propose an increased dividend of 1.85 euros per share to the Supervisory Board and the Annual General Meeting.

**Let's turn from operations to strategy.**

I am confident that 2020 will go down in the history of OMV not as the year we experienced a pandemic, but as the year we embarked on a fundamentally new course. By acquiring a majority interest in Borealis, we began to pursue a strategy that will result in a new OMV. An OMV that is even larger, more stable, and more sustainable. Measured in terms of our sales of recent years, this transaction has already allowed us to grow by about a third. And we will continue to grow, because an OMV with strong chemical activities with the right products and services will be well prepared to meet market demand for the lower-carbon world of the future. The high-quality plastics urgently needed for solar panels and wind turbines, power grids and digital controls, and lightweight components in the transportation sector are just a few examples of these.

**Is OMV turning its back on its roots and its past?**

No, definitely not. The new OMV will continue to be an integrated company that generates strong earnings along the entire value chain, in the Exploration & Production, Refining & Marketing, and Chemicals & Materials segments. We will remain true to our heritage and invest approximately 3 billion euros in Austria alone by 2025. These funds will be invested in the prudent and efficient use of domestic oil and gas reserves, in new forms of energy, in optimizing petrochemical equipment at the Schwechat refinery, and in further developing our circular economy.

The forward integration into chemicals will provide not only momentum for the Group but also additional stability. This extended value chain will enable us to weather cyclical market volatility even better than before. We will increasingly refine our raw materials instead of processing them into fuels, and we are confident that chemical products and high-quality plastics will continue to be required in 2050 and well beyond. In addition, we can leverage the strong synergy potential from the cooperation between our two companies. In this sense, expanding our value chain is the foundation for a successful business model for the long term.

**“OMV has largely achieved its strategic goals for 2025.”****Is that why you also associate “success” with 2020?**

Three years ago, we announced our Strategy 2025, which would increase OMV’s size and value. We largely achieved this by the end of 2020 and can therefore declare this effort a success. Of course, many things around us have changed in the span of just three years. That is why we have to rethink our parameters. In our Strategy 2025, we mostly defined size and value in terms of oil and gas reserves, production volumes, and refinery capacity. We aimed to double our proved reserves, achieve output of 600,000 barrels per day, and double our refinery capacity. Those are no longer our goals.

**What are OMV’s goals then?**

We will continue to pay close attention to our reserves, production volumes, and refinery capacity, and maintain our daily oil and gas output at around the current level of 450,000 to 500,000 barrels per day with an emphasis on gas. However, our key performance indicators will be framed in a new context, and their significance and weighting will change as a result of the energy transition and the extension of our value chain into more highly refined chemical products.

**Speaking of change, the Borealis transaction wasn’t the only one in the OMV Group, was it?**

A strategic reorganization does not mean that you have to spend wildly and buy everything. You also have to let some favorite activities go and finance acquisitions. As you mentioned, we not only acquired a majority in Borealis in 2020, we also entered into agreements to sell our investment in Gas Connect Austria to VERBUND, our filling station network in Germany, and the Upstream business in Kazakhstan.

Looking back on all that, additionally considering the performance of our operating business, and knowing the challenging environment in which all of that was achieved, you can understand why I chose the word “success.” For that, hats off to the now 25,000 employees of the new OMV.

**That's why you chose "gratitude" as your fourth concept?**

Yes, it is. Team OMV is a team you can rely on. And I'm not talking about just "regular" performance, but performance in view of the extreme challenges posed by the coronavirus. Anyone who experienced how our employees immediately adapted to the new situation and got used to the completely upended work routine from one day to the next can only be impressed. Our various teams took turns working at home and in the office and made sure every day that critical infrastructure on-site was functioning to keep people warm and able to move around, that businesses were supplied with energy, and that raw materials were available for the manufacture of medical products. All of that worked seamlessly thanks to their enormous flexibility and creativity, and deep commitment. We were able to keep up the supply at all times in this difficult environment as well as also implementing all of our strategic projects. An effort deserving of high praise. And one I am grateful for.

**"The Borealis deal was a decisive move."****You mentioned sustainability. How will you make sure the new OMV is also a more sustainable OMV?**

We all know that there is no button we can press to rid the world of CO<sub>2</sub> overnight. As an international oil and gas company, we also have a statutory duty to provide a secure energy supply. Do we have to fulfill this duty? Yes. But does that absolve us of the obligation of making our business more sustainable every day? No. It goes without saying that we must do everything to maximize our economic, environmental, and social sustainability. I think that the Borealis transaction in particular was the decisive step in this direction, since this turned OMV's strategy directly toward meeting the needs of a lower-carbon world.

**Early 2021 was just as challenging as the end of 2020. What are OMV's expectations for this year?**

I think that, at least for the first six months, we will continue to do business in a very challenging environment due to the pandemic. I believe the second half will be much more positive. At that time, the production and logistics problems affecting the COVID-19 vaccination effort should mostly be solved, and that should lead to a stronger economic recovery.

In terms of our business, we anticipate total production in Upstream, except for Libya, of around 480,000 barrels per day, and project a noticeable turnaround in average crude oil and gas prices. In Downstream, the capacity utilization of our European refineries should remain around the previous year's level, and the refinery margin is expected to exceed the prior-year level. Our chemicals business is forecast to generate ethylene and propylene margins at the level of the previous year. Borealis should see an uptick in polyethylene volumes and stable polypropylene volumes; margins for both are expected to be up from the prior year.

We will continue our reorganization, which will entail selling our filling station business in Slovenia and Borealis's fertilizer business, including nitrogen and melamine activities. At the same time, we have budgeted organic investments of 2.7 billion euros throughout the Group, including Borealis, for 2021 – investments in a new OMV.

Vienna, March 10, 2021

Rainer Seele m.p.





**RAINER SEELE**  
Chairman of the Executive Board  
and Chief Executive Officer



**ELENA SKVORTSOVA**  
Chief Commercial Officer



**REINHARD FLOREY**  
Chief Financial Officer





**JOHANN PLEININGER**  
Deputy Chairman of the Executive Board  
and Chief Upstream Operations Officer



**THOMAS GANGL**  
Chief Downstream Operations Officer





## Dear Shareholders,

The time has come to reflect on the past year, one which was almost entirely dominated by the coronavirus pandemic and its major adverse impact on the global economy. Low oil and gas prices and a significant drop in demand posed enormous challenges for OMV. Nonetheless, we can still call this year a success. Thanks to measures quickly implemented by management and the Group's integrated business model and diversified portfolio, OMV was able to generate solid earnings despite the difficult market environment.

We are not just looking back on a year of pandemic life, but also a twelve-month period in which we set the course for a new OMV. The acquisition of a majority interest in Borealis was a milestone for OMV in the further development of our Company's chemical and circular economy activities. By expanding the value chain in this way, OMV is establishing a sustainable business model that will set the direction for the Company's development for the long term.

Above all, however, we are reflecting on a time in which the importance of the human element was clearly evident – more so than in any other year. Neither our solid earnings nor the implementation of important strategic projects would have been possible without our employees who put enormous effort and a great deal of creativity into making these results a reality under difficult conditions. They are the foundation of and the driving force behind our success.

This performance and OMV's stable financial position are also reflected in the proposed progressive dividend of EUR 1.85, which allows you as our shareholders to participate in OMV's success.

In the following, I would like to inform you about the Supervisory Board's work during the 2020 financial year:

### Composition of the Executive Board and Supervisory Board

Elena Skvortsova joined the Executive Board on June 15, 2020, and is now responsible for Marketing & Trading. Ms. Skvortsova is a top executive with many years of international management experience and cross-industry expertise. Since her appointment, she has been working with great enthusiasm and insight into market challenges to ensure that her division is fit for the future. After just a few months, she completed a very important transaction for OMV: the sale of the German filling station network.

On September 9, we resolved to reappoint Reinhard Florey as CFO. He has been able to refine and significantly improve Finance at OMV, both in terms of organization and processes, contributing to our results. This is due not least to efficient cost management and a clear financial strategy focused on cash flow and financial strength. OMV's attractiveness to investors was underscored in 2020 by the successful issue of bonds totaling EUR 4.5 billion.

In 2020, the composition of the Supervisory Board also changed. Our long-term member Dr. Wolfgang Berndt, who had also been Chairman since May 2019, stepped down after ten years of service on the Supervisory Board with effect from the end of the Annual General Meeting on September 29, 2020. I wish to thank Wolfgang Berndt on behalf of the entire Supervisory Board. During his term of office, he oversaw groundbreaking transactions and investments that contributed substantially to OMV's current stability and resilience. Under his chairmanship, we completed OMV's largest transaction to date: the increase in our stake in Borealis to 75%, which will undoubtedly go down in our history for its strategic importance.

I, Mark Garrett, was elected to the Supervisory Board at the 2020 Annual General Meeting and at the subsequent constitutive meeting was voted Chairman of the Supervisory Board and Chairman of the Presidential and Nomination Committee. At that meeting, Thomas Schmid was elected Chairman of the Remuneration Committee. There were changes on the part of the employee representatives in 2020 as well. Christine Asperger stepped down from her positions as of October 1, 2020, and Alfred Redlich left the Supervisory Board as of December 2, 2020.





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MARK GARRETT  
Chairman of the Supervisory Board

### Supervisory Board activities

The Supervisory Board carried out its activities during the financial year with great care and in accordance with the law, the Company's Articles of Association, and the Internal Rules. It oversaw the Executive Board's governance of OMV and advised it in decision-making processes on the basis of detailed written and verbal reports as well as constructive discussions between the Supervisory Board and the Executive Board.

Early 2020 was almost entirely dominated by the Borealis transaction, which was ultimately approved at the meeting on March 11, 2020. The Annual General Meeting was postponed to autumn 2020 due to COVID-19-related restrictions. The other Supervisory Board meetings and conference calls were also heavily focused on discussions about measures to reduce the pandemic-induced negative impact on many areas of our business, particularly with regard to securing financing for the Borealis transaction.

Building on a survey of the Supervisory Board, a training event was held for the Supervisory Board once again in 2020. We had to cancel a visit to the newly set-up Innovation & Technology Center in Gänserndorf due to COVID-19 restrictions. In 2020, we again conducted a Supervisory Board self-assessment led by an external service provider, which built on the survey-based evaluation of the previous year and was conducted by holding personal interviews. The results were incorporated into our priority-setting and activities for 2021.

In September, the Supervisory Board approved the sale of OMV's 51% interest in Gas Connect Austria. The sale was the result of OMV's pursuit of a strategy to exit the regulated gas transportation business. At the same time, we were able to eliminate debt of more than EUR 570 million and take a major step toward improving our gearing.

Our remuneration policy was put to a vote for the first time at the Annual General Meeting in September 2020. We attach great importance to an intensive exchange with investors. For this reason, we discussed the development of our remuneration policy with investors at length.

At the end of the year, we took another major step forward in our divestment program – the sale of the filling station network in Germany. The final investment decision before year-end on the Co-Processing project for the production of biofuels in Schwechat was a key move toward implementing our sustainability strategy.

### Activities of Supervisory Board committees

The **Presidential and Nomination Committee** placed particular focus on the preparation of the decisions regarding the appointment of Elena Skvortsova and the extension of Reinhard Florey's Executive Board mandate. Furthermore, it focused on the issue of long-term Executive Board succession planning.

In 2020, the **Remuneration Committee** finalized the remuneration policy for the Executive Board and Supervisory Board based on the new requirements of Austrian Stock Corporation Act in connection with the EU Shareholder Rights Directive and presented it to the shareholders for a vote for the first time at the Annual General Meeting on September 29, 2020. The measure passed overwhelmingly, receiving more than 99% of the votes cast. In the context of the development of the Executive Board remuneration policy, feedback from investors during the 2019 Corporate Governance Roadshow was specifically considered. Thus, from 2020, the variable remuneration system also incorporates non-financial/ESG targets – specifically, carbon reduction and a diversity target.

The next step is to prepare a remuneration report for the Executive Board and Supervisory Board based on the new provisions of the Austrian Stock Corporation Act. A separate report was drafted for this purpose which presents the Executive Board and Supervisory Board remuneration more transparently than before and includes a direct comparison with the Company's performance over time and with employee salaries. The remuneration report for the Executive Board and Supervisory Board will be presented to the shareholders for approval for the first time at the Annual General Meeting in 2021.

In 2020, the **Audit Committee** looked at important topics related to accounting processes, the internal audit program, risk management, and the Group's internal control system. The current auditor of the OMV Group, Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H., participated in each of the Audit Committee's meetings, and the Supervisory Board regularly took advantage of the opportunity to discuss matters with the auditor without the presence of the members of the Executive Board. In addition, the Audit Committee completed the selection procedure introduced in 2019 relating to the choice of the auditor for the 2021 financial year.

Meetings of the **Portfolio and Project Committee** are held regularly prior to the meetings of the Supervisory Board. The committee used its meetings in 2020 to prepare decisions regarding key investment and M&A projects on the basis of extensive information and intensive discussions.

Further details regarding the activities of the Supervisory Board and its committees can be found in the (Consolidated) Corporate Governance Report.



### Annual financial statements and dividends

Following a comprehensive audit and discussions with the auditor during meetings of the Audit Committee and the Supervisory Board, the Supervisory Board has approved the Directors' Report and the Consolidated Annual Report pursuant to section 96(1) of the Austrian Stock Corporation Act as well as the Annual Financial Statements and the 2020 Consolidated Annual Financial Statements pursuant to section 96(4) of the Austrian Stock Corporation Act. Both the Annual Financial Statements and the Consolidated Annual Financial Statements for 2020 received an unqualified opinion from the auditing company Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. The Supervisory Board also approved the (Consolidated) Corporate Governance Report audited by both the Supervisory Board and the Audit Committee as well as the (Consolidated) Report on Payments Made to Governments. The Supervisory Board found no issues during the audits. Following the audit, the Supervisory Board accepted the Executive Board's suggestion to jointly propose in the Annual General Meeting a dividend of EUR 1.85 per share, which corresponds to an increase of EUR 0.10 over the previous year. The remaining amount of the net profit after the dividend distribution will be carried forward to new account. The Supervisory Board will audit the separate consolidated non-financial report (Sustainability Report) individually, and this report will be published separately and after the Annual Report together with the corresponding Supervisory Board report.

On behalf of the entire Supervisory Board, I would like to thank the Executive Board and all employees for their commitment and successful work in the extraordinarily turbulent and challenging 2020 financial year. I would like to give special thanks to OMV's shareholders for their continued trust as well as to all of OMV's customers and partners.

Vienna, March 10, 2021

For the Supervisory Board

Mark Garrett m.p.

## OMV on the Capital Markets

**2020 will be remembered for the COVID-19 pandemic and the economic recession, big swings in market sentiment, as well as significant polarization across the sectors. In contrast, OMV's stock price outperformed the market strongly during the year's final two months with an impressive rally and ended the year at EUR 33.00. For 2020 overall, OMV performed in line with the sector.**

### Financial markets

Efforts to stop the spread of COVID-19 infections led to lockdown measures in spring, causing an almost unprecedented economic decline. A number of steps taken by the ECB and the Fed to stimulate the economy led to a minor recovery until June. However, the STOXX 600 index was still down by 13% during the first half of 2020, compared to a 7% decline by the MSCI World Index in the same period.

By September, this recovery was undone by a second lockdown wave, triggered by a resurgence in COVID-19 case numbers. November finally marked a turning point, as the prospect of a vaccine first arose, establishing a powerful recovery trend on global markets. The outcome of the presidential election in the United States and the last-minute EU-UK trade deal provided further support. The year's second half was dominated by recovery, with the performance of European equities again more subdued than the global average (MSCI World +22% vs. STOXX 600 +11%).

For the year as a whole, global equities still managed to gain value, albeit at a much slower pace than before (MSCI World +14% in 2020 vs. +25% in 2019). In comparison, European stocks suffered a loss (STOXX 600 -4% in 2020 vs. +23% in 2019).

The oil and gas sector was hit particularly hard by the events of 2020, on a global as well as on a European scale. Before the effects of the pandemic hit, oil prices were already under pressure due to disagreements between OPEC and non-OPEC producers. However, thanks to improving market sentiment and growing commodity price support during the final two months of the year, Europe's oil and gas stocks were able to stage an impressive comeback, strongly outperforming the wider European and global markets. In November and December, the FTSEurofirst E300 Oil & Gas Index grew by over 35%, compared to a gain of around 17% for the STOXX 600 and MSCI World. The sector was thus able to recover a large share of previously incurred losses. With OPEC+ supporting the near-term oil market, the sector is continuing its recovery during early 2021.

### At a glance

		2020	2019	2018	2017	2016
Number of outstanding shares <sup>1</sup>	in mn	327.0	326.9	326.7	326.5	326.4
Market capitalization <sup>1</sup>	in EUR bn	10.8	16.4	12.5	17.3	11.0
Volume traded on the Vienna Stock Exchange	in EUR bn	9.3	8.2	9.1	8.8	6.0
Year's high	in EUR	50.76	54.54	56.24	54.14	34.78
Year's low	in EUR	16.33	39.32	37.65	32.37	21.45
Year end	in EUR	33.00	50.08	38.25	52.83	33.56
Earnings Per Share (EPS)	in EUR	3.85	5.14	4.40	1.33	(1.24)
Book value per share <sup>1</sup>	in EUR	42.02	39.80	36.44	34.35	33.44
Cash flow per share <sup>2</sup>	in EUR	9.60	12.42	13.46	10.56	8.82
Dividend Per Share (DPS) <sup>3</sup>	in EUR	1.85	1.75	1.75	1.50	1.20
Payout ratio	in %	48	34	40	113	n.m.
Dividend yield <sup>1</sup>	in %	5.6	3.5	4.6	2.8	3.6
Total Shareholder Return (TSR) <sup>4</sup>	in %	(29)	36	(25)	61	34

<sup>1</sup> As of December 31

<sup>2</sup> Cash flow from operating activities

<sup>3</sup> 2020: as proposed by the Executive Board and confirmed by the Supervisory Board; subject to confirmation by the Annual General Meeting 2021

<sup>4</sup> Assuming reinvestment of the dividend



## OMV share performance

OMV's share price performance over the year was in line with that of the European sector, closing 2020 down 34%. Assuming dividend reinvestment, the total shareholder return was minus 29%. Starting the year at EUR 50.08, OMV's share price came under pressure due to a number of factors. First, disagreements between OPEC and non-OPEC producer countries lowered the oil price. Then there were the adverse economic effects of the lockdown measures in reaction to the outbreak of the COVID-19 pandemic. The sentiment degrading drove OMV's share price to its lowest value in almost 16 years, to EUR 16.33 in mid-March.

However, already by June the stock had already recovered more than half of this loss. The resurgence of COVID-19 cases after the summer led to another decline that lasted into late October. The closing of the Borealis acquisition represented the inflection point. Over the final two months of the year, the share price strongly outperformed markets strongly with a 68% gain, thus fully recovering the losses incurred since summer (MSCI World and STOXX 600 each +17%). The share closed 2020 at EUR 33.00. The OMV's daily trading volume of OMV shares in 2020 averaged at 621,393 shares (2019: 350,172). At year-end, OMV's total market capitalization was EUR 10.8 bn compared to EUR 16.4 bn at the end of 2019.

### OMV share price performance 2020

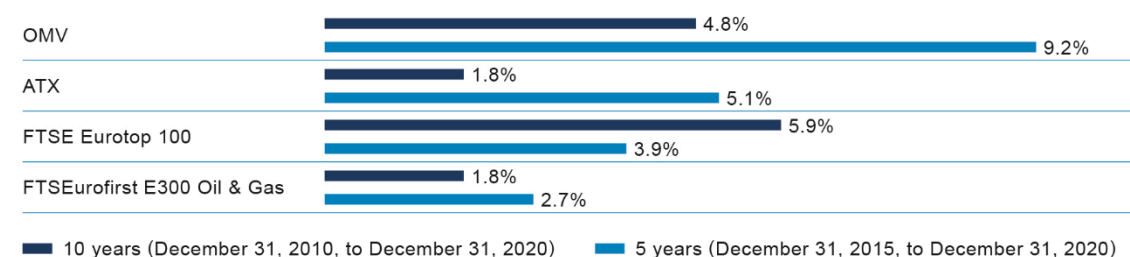


OMV's share price moved in line with the sector during the year, which underperformed the wider market. The FTSEurofirst E300 Oil & Gas index decreased by 31%, the Austrian ATX declined by 13%, and the FTSE Eurotop 100 global industry benchmark weakened by 8%. Measured over a five-year period, the return generated

by the OMV share strongly outperformed index returns. A 100 EUR investment in OMV stock at year-end 2015 with continuous dividend reinvestment in further OMV stock would have grown by an average annual return rate of 9% to EUR 155 at year-end 2020.

### OMV shares: long-term performance compared with indexes

Average annual increase with dividends reinvested<sup>1</sup>



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

## Proposed dividend of EUR 1.85 per share for the business year 2020

On September 29, 2020, OMV's Annual General Meeting approved a dividend of EUR 1.75 per share for 2019 as well as all other agenda items including the new Remuneration Policy for the Executive Board and for the Supervisory Board, the Long Term Incentive Plan 2020, the Equity Deferral 2020 and the elections to the Supervisory Board. The Executive Board will propose a dividend of EUR 1.85 per share for 2020 at the next ordinary Annual General Meeting on June 2, 2021, an increase of 6% over the previous year. The dividend yield, based on the closing price on the last trading day of 2020, amounts to 5.6%.

### Dividend policy

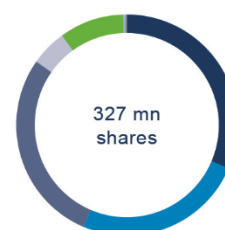
OMV is committed to delivering an attractive and predictable shareholder return through the business cycle. According to its progressive dividend policy, OMV aims to increase dividends every year or at least to maintain the level of the respective previous year.

### OMV shareholder structure

OMV's shareholder structure remained relatively unchanged in 2020 and was as follows at year-end: 43.1% free float, 31.5% Österreichische Beteiligungs AG (ÖBAG, representing the Austrian government), 24.9% Mubadala Petroleum and Petrochemicals Holding Company (MPPH), 0.4% employee share programs, and 0.1% treasury shares.

### Shareholder structure

In %

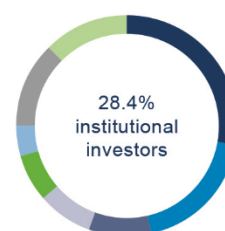


ÖBAG	31.5
MPPH/Abu Dhabi	24.9
Institutional investors	28.4
Unidentified free float	5.2
Retail positions and miscellaneous	9.5
Employee share program	0.4
Treasury shares	0.1

An analysis of our shareholder structure carried out for the end of 2020 showed that institutional investors held 28.4% of OMV's shares. At 28%, investors from the United States made up the largest regional group of institutional investors. The proportion of investors from the United Kingdom amounted to 19%, while German and French shareholders made up 9% and 8%, respectively. The share of investors from Austria was 7%, and Norwegian investors represented 4%.

### Geographical distribution of institutional investors

In %



United States	27.9
United Kingdom	18.6
Germany	9.3
France	7.9
Austria	7.0
Norway	4.3
Rest of Europe	12.6
Rest of World	12.4



OMV Aktiengesellschaft's capital stock amounts to EUR 327,272,727 and consists of 327,272,727 no-par-value bearer shares. At year-end 2020, OMV held a total of 297,846 treasury shares. The capital stock consists entirely of common shares. Due to OMV's adherence to the one-share, one-vote principle, there are no classes of shares that bear special rights. A consortium agreement between the two major shareholders, ÖBAG and MPPH, contains arrangements for coordinated action and restrictions on the transfer of shareholdings.

## Environmental, Social, and Governance (ESG) performance

OMV places great importance on working with ESG rating agencies. OMV is committed to acting responsibly towards the environment and society. Our accomplishments in this regard are reflected in further improvement of our already robust ESG performance in 2020. OMV received the highest "AAA" score in the MSCI ESG Ratings assessment for the eighth year in a row. This places OMV among the best 10% of oil and gas companies. OMV also maintained its Prime Status in the ISS ESG rating with a score of B-. This positions us among the 5% best oil and gas companies in terms of ESG performance. OMV was also included in the SAM Sustainability Yearbook 2021, based on its assessment in the SAM Corporate Sustainability Assessment (CSA) in 2020. The SAM Corporate Sustainability Assessment (CSA), established by RobecoSAM, is now issued by S&P Global. OMV was also recognized by CDP with a score of A- (Leadership) in the Climate Change category, earning us a place among the 20 best oil and gas companies in this ranking. We were also assigned the highest Level 4 rating for carbon management quality by the Transition Pathway Initiative. Besides these outstanding achievements, OMV has maintained its inclusion in several ESG indexes. Most notably, OMV was included in the Dow Jones Sustainability Index (DJSI World) for the third year in a row as the only Austrian company in the index. The DJSI World represents the top 10% of the largest 2,500 companies in the S&P Global Broad Market Index based on long-term economic, environmental and social factors. OMV was also included in the S&P Europe 350, which like the DJSI is

based on the SAM CSA OMV was also reconfirmed as a constituent of two MSCI indexes, the ACWI ESG Leaders Index and the ACWI SRI Index. Furthermore, OMV was affirmed as a member of the FTSE4Good Index Series, which is used by a wide variety of market participants to create and assess responsible investment funds. OMV was included in the Euronext Vigeo Europe 120 index and Euronext Vigeo Eurozone 120 index, based on its ratings by V.E., an Affiliate of Moody's, and also maintained its inclusion in the STOXX® Global ESG Leaders index, based on OMV's assessment by Sustainalytics, and in the ECPI® indexes. After being reappraised by EcoVadis – a platform analyzing the ESG performance of suppliers – OMV maintained its Silver supplier status.

## Solid credit ratings

The OMV Group is evaluated by rating agencies Moody's and Fitch. On March 20, 2020, Moody's confirmed OMV's A3 issuer rating while downgrading the outlook to negative. Moody's confirmed this rating in February 2021. On March 13, 2020, Fitch confirmed OMV's rating of A- and revised the outlook to negative. Fitch confirmed this rating in August 2020. The rating affirmations reflect OMV's earnings resilience thanks to the economic integration of the Upstream and Downstream business segments, along with a track record of conservative financial policies. The outlook revisions were a consequence of the adverse macroeconomic environment in combination with the greater debt assumed to fund the acquisition of the additional share in Borealis.

## Analyst coverage

At the end of 2020, OMV was covered by 20 sellside financial analysts who regularly publish research reports on the company. This ensures OMV good visibility in the financial community. At the end of 2019, 59% of these analysts had issued a "buy" recommendation, 32% advised "hold," with the remainder proposing "sell." However, as 2020 came to a close, there were no analysts left that recommended selling OMV shares. The share of analysts recommending that their clients buy OMV stock had risen to about two-thirds, with about one-third issuing a "hold" recommendation. Following the adverse economic developments of 2020, the average target price for OMV dropped to EUR 34.49 at the end of 2020, from EUR 56.10 per share a year earlier.

## Investor Relations activities

Even during the COVID-19 pandemic, ensuring active, candid dialogue with the capital market remains a top priority at OMV. By switching to virtual meetings, the Investor Relations department fulfilled its mission to provide comprehensive insight into OMV's strategy and business operations to all capital market participants, thereby guaranteeing equal treatment of all stakeholders. In this way, OMV's Executive Board was able to stay in constant dialogue with investors and analysts in Europe, North America, and Asia throughout 2020, regardless of the restrictions imposed to control the pandemic.