

# 4

## Consolidated Financial Statements

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# Consolidated Financial Statements



# Auditor's Report

## Report on the Consolidated Financial Statements

### Audit Opinion

We have audited the consolidated financial statements of

#### **OMV Aktiengesellschaft, Vienna,**

and its subsidiaries ("the Group" or "OMV"), which comprise the Consolidated Statement of Financial Position as of December 31, 2025, the Consolidated Income Statement, the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and the Notes to the Consolidated Financial Statements, except for "Oil and Gas Reserve Estimation and Disclosures (unaudited)".

In our opinion, the consolidated financial statements comply with the legal requirements and present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025, and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as adopted by the EU, and the additional requirements pursuant to Section 245a UGB (Austrian Commercial Code).

### Basis for our Opinion

We conducted our audit in accordance with the Regulation (EU) No. 537/2014 ("EU Regulation") and Austrian Standards on Auditing. These standards require the audit to be conducted in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the audited Group in accordance with Austrian company law and professional regulations, and we have fulfilled our other responsibilities under those relevant ethical requirements. We believe that the audit evidence we have obtained up to the date of the auditor's report is sufficient and appropriate to provide a basis for our audit opinion on this date.

Our liability as auditors is guided under Section 275 UGB (Austrian Commercial Code).

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, however, we do not provide a separate opinion thereon.

Climate change and the energy transition has a significant impact on OMV's business and represents a strategic challenge. It is correspondingly a matter with overarching importance for the consolidated financial statements and potentially has an impact on a number of individual line items of the consolidated financial statements and on disclosures included in the notes to the consolidated financial statements. These effects had a significant impact on our overall audit strategy. As a result, we have identified the following key audit matters that are related to climate change and the energy transition:

- Disclosures on the effects of climate change and the energy transition;
- Recoverability of oil and gas assets with proved reserves;
- Recoverability of equity-accounted investments;
- Valuation of provisions for decommissioning and restoration obligations; and
- Recoverability of refining assets.



These individual key audit matters are described in detail below in addition to other key audit matters.

### Disclosures on the effects of climate change and the energy transition

Refer to Note 3 – Effects of Climate Change and the Energy Transition.

#### Risk for the Consolidated Financial Statements

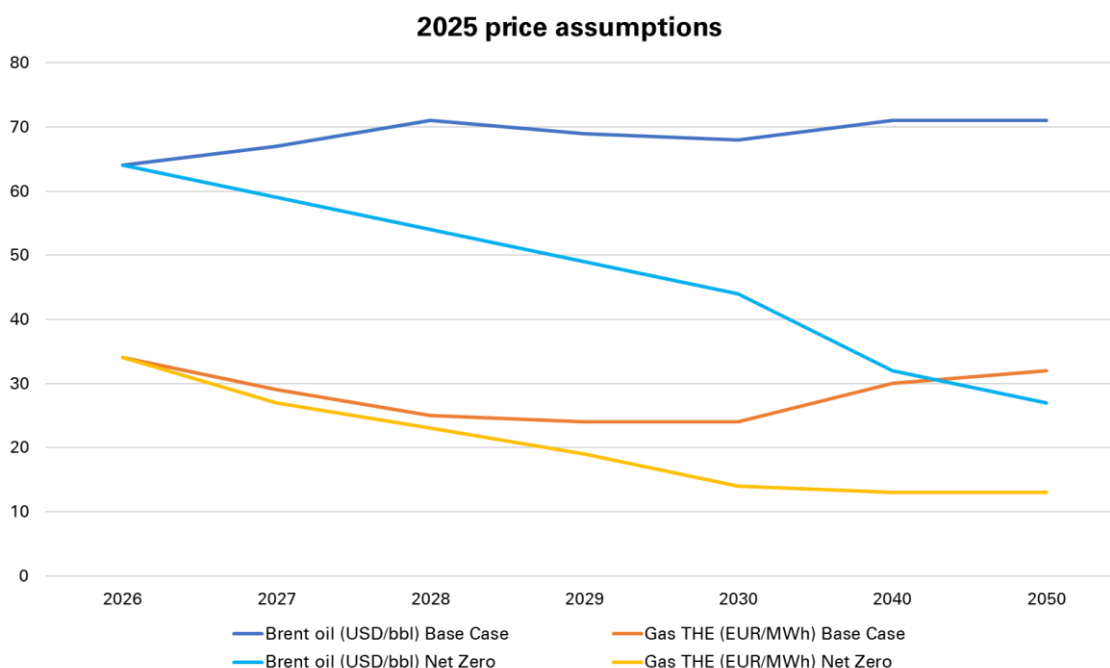
As part of its strategy 2030 presented in 2022, the Group is fully committed to supporting the energy transition. The Group aims to become a net-zero emissions company by 2050.

In Note 3 of the consolidated financial statements the Group describes how management considers both climate-related impacts and emission reduction targets in key areas of the consolidated financial statements and how this impacts the valuation of assets and measurement of liabilities.

OMV considers two different scenarios:

- the base case, whose assumptions in terms of demand and oil and gas prices are consistent with IEA Stated Policies Scenario (STEPS), is used for the mid-term planning as well as for estimates for various areas of the consolidated financial statements, including impairment testing of non-financial assets and the measurement of provisions; and
- the “net zero emissions by 2050” case, whose assumptions are consistent with the IEA Net Zero Emissions (NZE) scenario, is used to perform a sensitivity analysis for the valuation of non-financial assets and the measurement of provisions.

These scenarios differ in the underlying expectations about the pace of the future worldwide decarbonization and lead to different assumptions for demand and prices of oil and gas as well as CO<sub>2</sub> prices.



The main areas impacted by the effects of climate change and the energy transition are:

- the recoverability of assets;
- the useful lives of assets; and
- the valuation of provisions for decommissioning and restoration obligations.



Because of the high level of uncertainty and the complexity of the transformation in a “net zero emissions by 2050” scenario for refinery assets in the Fuels segment and assets in the Chemicals segment, the disclosure is focused on sensitivities and qualitative analysis.

The disclosures on the above areas have high public attention and involve a high degree of judgment and significant macroeconomic assumptions. Therefore, we have identified the disclosures on the effects of climate change and the energy transition as a key audit matter.

### **Our response**

We evaluated the disclosures on the effects of climate change and the energy transition as follows:

- We evaluated the design and implementation of internal controls in the estimation process, with a focus on how the effects of climate change and the energy transition were considered for the key assumptions in the impacted areas of the consolidated financial statements.
- We implemented a climate change panel comprising a group of experienced international KPMG Partners with specific climate change, energy transition, technical audit or accounting expertise to provide an independent challenge to our key decisions and conclusions with respect to the key assumptions to this key audit matter.
- We performed inquiries to understand the impacts of climate change and the energy transition on the consolidated financial statements.
- We compared the assumptions for oil and gas as well as CO<sub>2</sub> prices used in the base case and the “net zero emissions by 2050” case with publicly available information (the IEA STEPS and NZE scenarios).
- We evaluated whether the impacts of climate change and the energy transition were reflected in the respective disclosures for the recoverability of assets, the useful lives of assets, and the valuation of provisions for decommissioning and restoration obligations.
- We read the consolidated sustainability statement and assessed whether there are inconsistencies with the consolidated financial statements.
- We evaluated the accuracy of these disclosures in the consolidated financial statements.

### **Recoverability of oil and gas assets with proved reserves**

Refer to Note 3 – Effects of Climate Change and the Energy Transition, Note 9 – Depreciation, Amortization, Impairments and Write-ups and Note 17 – Property, Plant, and Equipment.

### **Risk for the Consolidated Financial Statements**

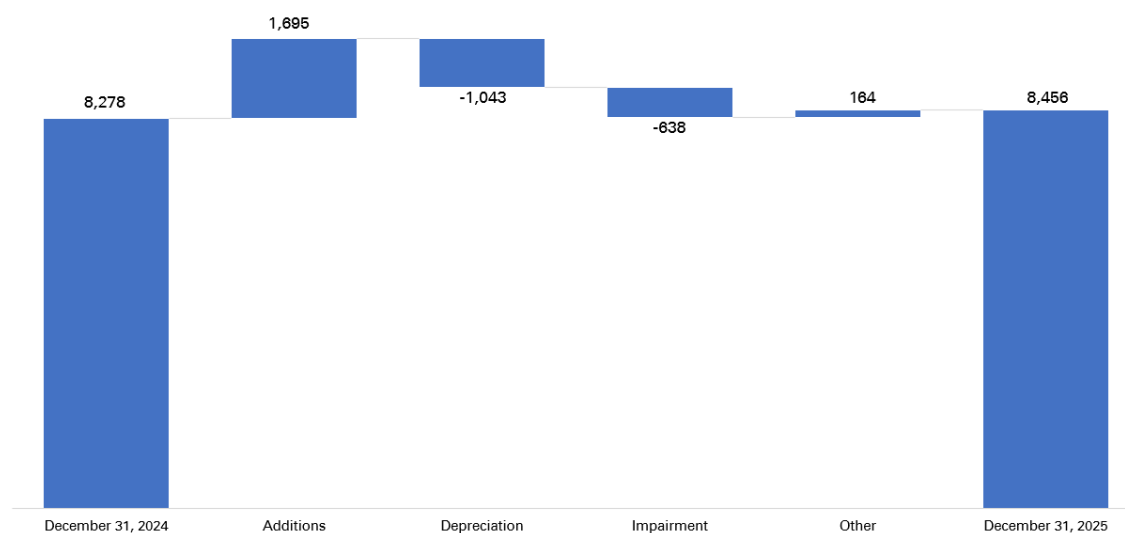
The carrying value of oil and gas assets with proved reserves amounts to EUR 8,456 mn as of December 31, 2025.

The assets' operational performance and external factors have a significant impact on the estimated future cash flows and, therefore, the recoverable amount of the oil and gas assets with proved reserves. The recoverable amount is highly judgmental and complex to estimate. The key assumptions considered by the Group in assessing the value in use include oil and gas prices, CO<sub>2</sub> prices, oil and gas reserves, and discount rates. As described in Note 3 these significant assumptions are forward-looking and can be affected by future economic and market conditions, including matters related to climate change and the energy transition.



The Group recorded impairments of EUR 638 mn on oil and gas assets with proved reserves as of December 31, 2025.

#### Oil and gas assets with proved reserves (in EUR mn)



There is a risk for the consolidated financial statements that the valuation of oil and gas assets with proved reserves is inadequate and the related impairment loss is misstated.

#### Our response

We assessed the recoverability of oil and gas assets with proved reserves as follows:

- We obtained an understanding and evaluated the design and implementation of key internal controls over the process for evaluating the recoverable amount of oil and gas assets with proved reserves. Our work included testing control activities over the identification of triggering events and the determination of key management assumptions underlying the recoverable amount of the assets tested.

#### Future cash flows

- We compared the main assumptions (future oil and gas prices, future CO<sub>2</sub> prices, production volumes, future production costs) used within the future cash flow models to those included in mid-term planning approved by the Supervisory Board.
- We assessed the consistency of the assumptions on future production costs by analyzing cost-to-production ratios and comparing them year over year.

#### Price assumptions

- We assessed the reasonableness of future short and long-term oil and gas price assumptions by comparing these to available industry information, especially IEA's STEPS scenario.
- We examined the CO<sub>2</sub> price assumptions included in the future cash flows by comparing them with current market data and available industry information.

#### Oil and gas reserves

- We obtained an understanding of the Group's Petroleum Resource Evaluation Standard and performed a walkthrough of the reserve estimation process and controls.
- We compared production forecasts to the internal evaluations of proved and probable oil and gas reserves. We also inquired with internal reservoir engineers and reviewed supporting documentation to understand the status of production forecasts not classified as reserves.



- We reviewed for selected assets prior period reserves estimates made by the independent expert DeGolyer & MacNaughton and inquired about differences to internal estimations.
- We assessed the competence and objectivity of internal reservoir engineers responsible for estimating oil and gas reserves, as well as the independent expert DeGolyer & MacNaughton, through understanding their relevant professional qualifications and experience.
- We inquired about the reasons for significant changes in oil and gas reserves for certain assets.

**Discount rates**

- With the assistance of our valuation specialists, we assessed input assumptions for determining discount rates by comparing them with market and industry-specific benchmarks.

**Other procedures**

- We assessed the determination of cash generating units based on industry practice and how cash flows are generated.
- We assessed management's identification of indicators for impairments and write-ups.
- We verified the mathematical accuracy of relevant discounted cash flow models.
- We assessed the adequacy of the disclosures in the consolidated financial statements.

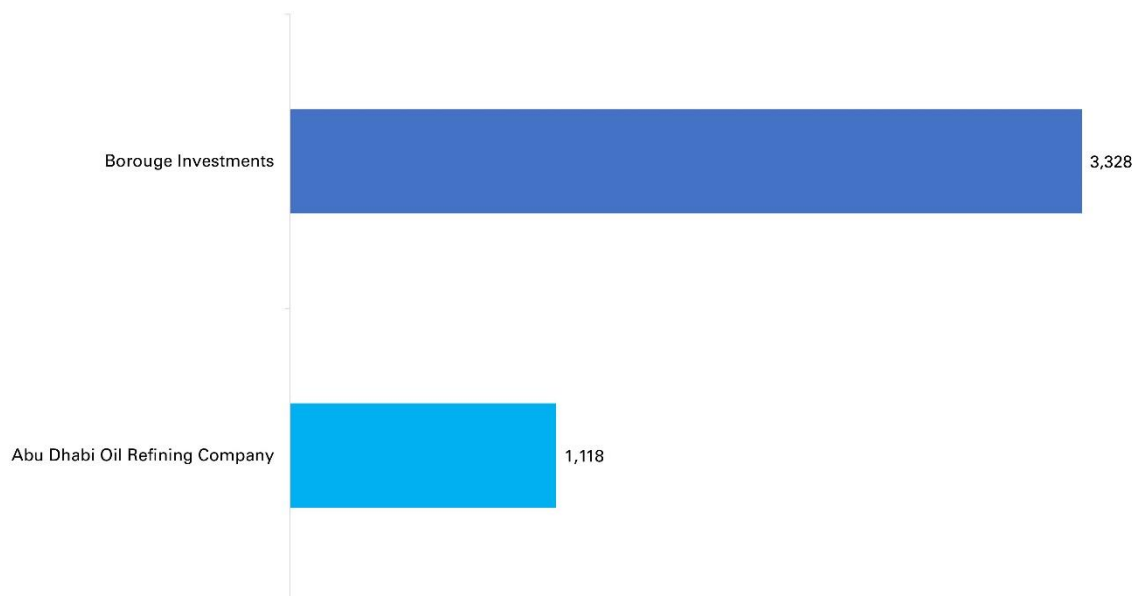
**Recoverability of equity-accounted investments**

Refer to Note 18 – Equity-Accounted Investments.

**Risk for the Consolidated Financial Statements**

The carrying value of equity-accounted investments amounts to EUR 5,255 mn as of December 31, 2025, including mainly Borouge PLC (part of Borouge Investments) and Abu Dhabi Oil Refining Company (ADNOC Refining).

**Equity-accounted investments as of December 31, 2025 (in EUR mn)**



Borouge PLC is listed on the Abu Dhabi stock exchange. As the pro rata market capitalization significantly exceeds the carrying value of the investment and the investment regularly makes high dividend distributions from current earnings, we do not assume a valuation risk for this investment.

For ADNOC Refining, the assessment of the recoverable amount requires judgment and estimates in the following areas:



- determining whether there is an indication that the investment should be impaired, or there is an indication that an impairment loss recognized in prior periods may no longer exist or may have decreased; and
- measuring any such impairment loss or impairment reversal.

The key assumptions considered by the Group in assessing the recoverable amount of ADNOC Refining include margin forecasts, future utilization rates or production volumes, discount rates as well as perpetual growth rates. Given the complexity of the impairment model, the estimation uncertainty over input data and parameters used and the immanent judgment, the recoverability of the equity-accounted investments ADNOC Refining is considered a key audit matter.

Overall, there is a risk for the consolidated financial statements that the valuation of equity-accounted investments is misstated.

### **Our response**

We assessed the recoverability of the equity-accounted investment ADNOC Refining as follows:

- We obtained an understanding over the process regarding the identification of indicators for impairment and the determination of key assumptions underlying the recoverable amount of the equity-accounted investment.
- We compared the main assumptions for future utilization rates or production volumes used within the future cash flow models to those included in available budgets.
- We analyzed margin forecasts with external market data and other publicly available information.
- We challenged the assumptions in the discounted cash flow model by performing a sensitivity analysis, considering a range of likely outcomes based on various scenarios.
- With the assistance of our valuation specialists, we assessed a range of reasonable input assumptions for determining discount rates and perpetual growth rates.
- We verified the mathematical accuracy of the valuation models.
- We assessed the adequacy of the disclosures in the consolidated financial statements.

### **Valuation of provisions for decommissioning and restoration obligations**

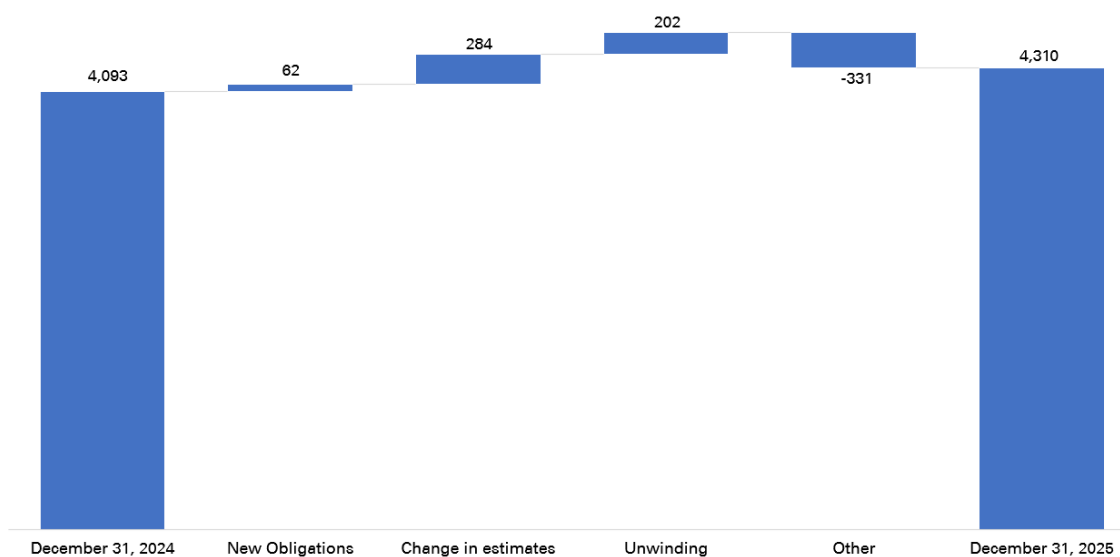
Refer to Note 25 – Decommissioning and Other Provisions.

### **Risk for the Consolidated Financial Statements**

Provisions for decommissioning and restoration obligations of EUR 4,310 mn are recorded in the consolidated financial statements as of December 31, 2025.



### Provisions for decommissioning and restoration obligations (in EUR mn)



As described in Note 25, the Group's core activities regularly lead to obligations related to dismantling and removal, asset retirement, and soil remediation activities. Most of these activities are planned to occur many years in the future and may also be affected by climate change and the energy transition, while decommissioning technologies, costs, and regulations are constantly changing.

The estimation of provisions for decommissioning and restoration obligations is thus a judgmental area as it involves a number of key estimates related to future costs and timing of decommissioning, inflation, and discount rate assumptions.

There is a risk for the consolidated financial statements that the valuation of provisions for decommissioning and restoration obligations is misstated.

#### Our response

We assessed the valuation of provisions for decommissioning and restoration obligations as follows:

- We obtained an understanding, evaluated the design and implementation, and tested the operating effectiveness of key internal controls over the Group's process to calculate the present value of the estimated future costs for decommissioning and restoration obligations in accordance with local regulation and requirements.
- We assessed the completeness of the assets subject to decommissioning and restoration obligations, especially by understanding the process to determine whether a legal or constructive obligation exists at the reporting date and by comparing the significant additions to property, plant, and equipment to the Group's assessment of new decommissioning and restoration obligations.
- We inquired about changes in the regulatory and legal environment in the respective countries and evaluated whether any changes had an impact on the decommissioning and restoration obligations.

#### Future costs and timing of decommissioning

- We confirmed that the estimated dates used for decommissioning are consistent with assumptions in other areas, especially impairment testing on oil and gas assets and estimation of oil and gas reserves.
- We verified the supporting evidence for any material revision in cost estimates during the period.
- We compared cost estimates to actual decommissioning costs incurred during the period.

#### Discount and inflation rates

- With the support of our valuation specialists, we analyzed inflation rates and discount rates by comparing them with market and industry-specific benchmarks.

**Other procedures**

- We tested the mathematical accuracy of the decommissioning and restoration obligation calculation.
- We assessed the adequacy of the disclosures in the consolidated financial statements.

**Recoverability of refining assets**

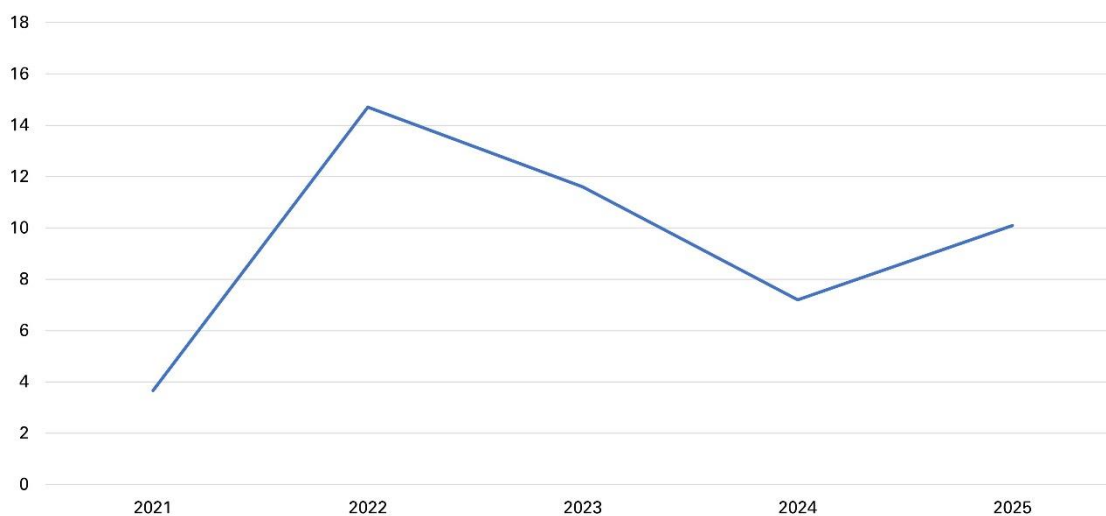
Refer to Note 3 – Effects of Climate Change and the Energy Transition, Note 9 – Depreciation, Amortization, Impairments and Write-ups and Note 17 – Property, Plant, and Equipment.

**Risk for the Consolidated Financial Statements**

Refining assets are recorded in the consolidated financial statements as of December 31, 2025 with an amount of EUR 3,758 mn.

Due to changes in supply and demand which arise as a consequence of macroeconomic fluctuations in addition to the impacts from climate change and the energy transition, economic benefits from refining assets fluctuate over time. In addition, there are uncertainties which require judgment and estimates in the following areas:

- the level of investments into refining assets to shift their output towards the production of sustainable chemical feedstock and renewable fuels;
- future cash flows from the sale of output from the refining assets;
- economic useful lives of refining assets which depend on the speed of society's move towards net zero emissions.

**OMV Refining indicator margin Europe (in USD/bbl)**

Source: OMV Consolidated Directors' Reports 2021-2025

There is a risk for the consolidated financial statements that the valuation of refining assets is inadequate, and the related impairment loss is misstated.

**Our response**

We assessed the recoverability of refining assets as follows:

- We obtained an understanding and evaluated the design and implementation of key internal controls over the process for evaluating the recoverable amount of refining assets. Our work included testing control activities over the identification of triggering events and the determination of key management assumptions underlying the recoverable amount of the assets tested.
- We obtained an overall understanding of OMV's strategy for their refining assets.



- We reviewed internal and external market studies of future supply and demand to evaluate the impact of potential changes in supply and demand on the group's refining portfolio.
- For refining assets included in cash-generating units without goodwill, we assessed management's analysis of indicators for impairment.
- We assessed the reasonableness of assumptions (future utilization rates, future refining margins) used within the future cash flow models by comparing them with available industry information.
- We compared the main assumptions used within the future cash flow models to those included in mid-term planning approved by the Supervisory Board.
- With the assistance of our valuation specialists, we assessed input assumptions for determining discount rates by comparing them with market and industry-specific benchmarks.
- We evaluated management's ability to forecast future cash flows and margins by comparing actual results to historical forecasts.
- We assessed the mathematical accuracy of the discounted cash flow models.
- We assessed economic useful lives by comparing them to industry peers.
- We evaluated the appropriateness of the remaining economic useful lives by considering the forecasts for demand for refined petroleum products under the IEA Stated Policies Scenario.
- We assessed the adequacy of the disclosures in the consolidated financial statements.

#### Accounting for and presentation of Borealis disposal group as held for sale and discontinued operation

Refer to Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture and Note 5 – Assets and Liabilities Held for Sale.

#### Risk for the Consolidated Financial Statements

The assets of Borealis disposal group (Borealis group excluding the Borouge investments) and the associated liabilities are presented in the consolidated statement of financial position separately from the Group's other assets and liabilities as of December 31, 2025, without restatement of the balance sheet as of December 31, 2024, for a carrying amount of EUR 10,594 mn and EUR 3,510 mn, respectively.

On March 3, 2025, OMV and ADNOC signed a binding agreement for the combination of their shareholdings in Borealis and Borouge into the new company Borouge Group International. The framework agreement sets out that OMV and ADNOC will have equal shareholdings and equal partnership in Borouge Group International following a cash injection of EUR 1.6 bn (reduced by dividends paid out until closing) by OMV into that new company. Based on the signed agreement, OMV is expected to lose control over Borealis group (excluding the Borouge investments) upon closing of the transaction which is expected in Q1 2026 subject to regulatory approvals and other customary conditions.

Therefore, in accordance with IFRS 5, Borealis group (excluding the Borouge investments) has been classified as held for sale since March 3, 2025, and reported as discontinued operations since it represents a separate major line of business of OMV in the Chemicals segment. The net income from discontinued operations attributable to Borealis disposal group amounted to EUR 307 mn for the year ended December 31, 2025.

In EUR mn

	2025	2024
Assets held for sale (Borealis disposal group)	10,594	–
Liabilities associated with assets held for sale (Borealis disposal group)	3,510	–

In EUR mn

	2025	2024
Net income from discontinued operations	307	88



The Bourouge investments are still accounted for according to the equity method and are not part of Borealis disposal group because they will continue to be jointly controlled by OMV and ADNOC as part of Bourouge Group International after the completion of the transaction.

We have identified the accounting for and the presentation of Borealis disposal group as held for sale and discontinued operation as a key audit matter, considering:

- The size of the transaction, as Borealis disposal group represents a separate major line of business.
- The complexity in applying IFRS 5 induced by the pre-existing cross-shareholdings of OMV and ADNOC in Borealis and Bourouge.
- The significant impact on the presentation of the consolidated financial statements and their notes.

There is a risk for the consolidated financial statements that the accounting for and the presentation of Borealis disposal group as held for sale and discontinued operation is inadequate.

### **Our response**

We assessed the accounting for and presentation of Borealis disposal group as held for sale and discontinued operation as follows:

- We confirmed the appropriateness of the classification of Borealis disposal group as held for sale and discontinued operation in accordance with IFRS 5, especially through the review of the minutes of the meetings of the Executive Board and the Supervisory Board related to the contemplated transaction and the analysis of the binding agreement signed on March 3, 2025 between OMV and ADNOC.
- We verified the correct identification and valuation of assets and liabilities recorded as held for sale in the balance sheet as of December 31, 2025, as well as the presentation of net income attributable to Borealis disposal group as net income from discontinued operations in the consolidated income statement for the financial years 2025 and 2024.
- We assessed that Borealis disposal group was measured at the lower of its carrying amount and fair value less costs to sell in accordance with IFRS 5 principles.
- We verified the restatement of comparative information on the basis of the classification of the Borealis disposal group as discontinued operations.
- We assessed the accounting treatment and presentation retained on transactions existing between OMV's continuing operations and the Borealis disposal group.
- We analyzed the reassessment of the net deferred tax asset position of the Austrian tax group triggered by the expected partial disposal of Borealis group from the Austrian tax group.
- We assessed the adequacy of the disclosures in the consolidated financial statements.

### **Recoverability of receivable from the Romanian State related to obligations for decommissioning and environmental costs**

Refer to Note 11 – Other Operating Expenses and Note 20 – Financial Assets.

#### **Risk for the Consolidated Financial Statements**

The carrying value of the receivable from the Romanian State related to obligations for decommissioning and environmental costs in OMV Petrom S.A. amounts to EUR 223 mn as of December 31, 2025, after an impairment in the amount of EUR 297 mn in 2025.

As part of the privatization agreement between the Romanian State and OMV Aktiengesellschaft, the Group is entitled to a reimbursement by the Romanian State of part of decommissioning and environmental costs incurred relating to activities prior to privatization in 2004. Consequently, the Group has recognized as receivable from the Romanian State the corresponding estimated decommissioning and environmental remediation costs subject to the privatization agreement. In accordance with relevant accounting standards, such a reimbursement asset is recognised only when recovery is virtually certain.



In December 2025, following an agreed set of legal and contractual objectives between OMV Petrom S.A. and the Romanian State, which include, among others, the 15 years extension of production licenses, an impairment of EUR 297 mn was recorded in "Other operating expenses", related to the receivable from Romanian State for decommissioning obligations foreseen to be incurred by OMV Petrom S.A. at its own costs. The finalization of this set of legal and contractual objectives is expected in 2026. Consequently, as of December 31, 2025, the portion of the receivable from Romanian State for which recoverability is not probable has been impaired, while the balance assessed as virtually certain continues to be recognised.

We considered this matter a key audit matter due to the size of the impairment and the complexity of evaluating its appropriate accounting treatment.

There is a risk for the consolidated financial statements that the valuation of the receivable from the Romanian State related to obligations for decommissioning and environmental costs is misstated.

### **Our response**

We assessed the recoverability of receivable from the Romanian State related to obligations for decommissioning and environmental costs in OMV Petrom S.A. as follows:

- We obtained an understanding of the set of legal and contractual objectives that were agreed with the Romanian State in December 2025 and verified that the impairment of EUR 297 mn recorded on the receivable from the Romanian State was consistent with the terms of those legal and contractual objectives.
- We inspected key documentation supporting management's conclusion that the balance remaining recognised is virtually certain as of December 31, 2025 (including evidence of the agreed settlement principles and payment profile, where applicable).
- We assessed the adequacy of the disclosures in the consolidated financial statements.

## **Other Information**

Management is responsible for other information. Other information is all information provided in the annual report, other than the consolidated financial statements, the group management report and the auditor's report.

Our opinion on the consolidated financial statements does not cover other information and we do not provide any kind of assurance thereon.

In conjunction with our audit, it is our responsibility to read this other information and to assess whether, based on our knowledge gained during our audit, it contains any material inconsistencies with the consolidated financial statements or any apparent material misstatement of fact.

If, on the basis of our work on the other information obtained, we conclude that there is a material misstatement of fact in other information, we must report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and the Audit Committee for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the IFRS Accounting Standards as adopted by the EU and the additional requirements pursuant to Section 245a UGB (Austrian Commercial Code) and for such internal controls as management determines are necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The audit committee is responsible for overseeing the Group's financial reporting process.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements taken as a whole, are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our audit opinion. Reasonable assurance represents a high level of assurance but provides no guarantee that an audit conducted in accordance with the EU Regulation and with Austrian Standards on Auditing (and therefore ISAs), will always detect a material misstatement, if any. Misstatements may result from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users based on the consolidated financial statements.

As part of an audit in accordance with the EU Regulation and with Austrian Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

Moreover:

- We identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, we design and perform audit procedures responsive to those risks and obtain sufficient and appropriate audit evidence to serve as a basis for our audit opinion. The risk of not detecting material misstatements resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misleading representation or override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the respective note in the consolidated financial statements. If such disclosures are not appropriate, we will modify our audit opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the consolidated financial statements, including the notes, as well as whether the consolidated financial statements represent the underlying business transactions and events in a manner that achieves fair presentation.
- We plan and conduct the audit of the consolidated financial statements in order to obtain sufficient appropriate audit evidence on the financial information of the components within the Group, in order to form an audit opinion. We are responsible for directing, supervising and reviewing the audit activities carried out for the purposes of auditing the consolidated financial statements. We remain solely responsible for our audit opinion.
- We communicate with the audit committee regarding, amongst other matters, the planned scope and timing of our audit as well as significant findings, including any significant deficiencies in internal control that we identify during our audit.
- We communicate to the audit committee that we have complied with the relevant professional requirements in respect of our independence, that we will report any relationships and other events that could reasonably affect our independence and, where appropriate, the related safeguards.
- From the matters communicated with the audit committee, we determine those matters that were of most significance in the audit i.e. key audit matters. We describe these key audit matters in our auditor's report unless laws or other legal regulations preclude public disclosure about the matter or when, in rare cases, we determine



that a matter should not be included in our auditor's report because the negative consequences of doing so would reasonably be expected to outweigh the public benefits of such communication.

## Report on Other Legal and Regulatory Requirements

### Group Management Report

In accordance with Austrian company law, the group management report is to be audited as to whether it is consistent with the consolidated financial statements and prepared in accordance with the applicable legal requirements. It is our responsibility to determine whether the consolidated non-financial statement has been prepared as part of the group management report, to read it and to assess whether, based on knowledge gained during our audit, it contains any material inconsistencies with the consolidated financial statements or otherwise appears to be materially misstated.

Management is responsible for the preparation of the group management report in accordance with Austrian company law.

We have conducted our audit in accordance with generally accepted standards on the audit of group management reports.

### Opinion

In our opinion, the group management report is consistent with the consolidated financial statements and has been prepared in accordance with legal requirements. The disclosures pursuant to Section 243a UGB (Austrian Commercial Code) are appropriate.

### Statement

Based on our knowledge gained in the course of the audit of the consolidated financial statements and our understanding of the Group and its environment, we did not note any material misstatements in the group management report.

### Additional information in accordance with Article 10 EU Regulation

We were elected as auditors at the Annual General Meeting on May 27, 2025 and were appointed by the supervisory board on August 21, 2025 to audit the consolidated financial statements of the Company for the financial year ending on December 31, 2025.

We have been auditors of the Company, without interruption, since the consolidated financial statements as of December 31, 2023.

We declare that our opinion expressed in the "Report on the Consolidated Financial Statements" section of our report is consistent with our additional report to the Audit Committee, in accordance with Article 11 EU Regulation.

We declare that we have not provided any prohibited non-audit services (Article 5 Paragraph 1 EU Regulation) and that we have ensured our independence throughout the course of the audit.



## Engagement Partner

The engagement partner is Mr Karl Braun.

Vienna

March 16, 2026

### **KPMG Austria GmbH**

Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Karl Braun m.p.  
Wirtschaftsprüfer  
(Austrian Chartered Accountant)

**This report is a translation of the original report in German, which is solely valid.**

The consolidated financial statements together with our auditor's opinion may only be published if the consolidated financial statements and the group management report are identical with the audited version attached to this report. Section 281 Paragraph 2 UGB (Austrian Commercial Code) applies.



# Consolidated Income Statement for 2025

## Consolidated Income Statement

In EUR mn (unless otherwise stated)

	Note	2025	2024 <sup>1</sup>
<b>Sales revenues</b>	<b>6, 7</b>	<b>24,308</b>	<b>26,194</b>
Other operating income	8	408	609
Net income from equity-accounted investments	8, 18	401	447
<b>Total revenues and other income</b>		<b>25,118</b>	<b>27,251</b>
Purchases (net of inventory variation)	19	-13,975	-15,025
Production and operating expenses		-2,174	-2,466
Production and similar taxes		-686	-691
Depreciation, amortization, impairments and write-ups	9	-2,311	-2,457
Selling, distribution, and administrative expenses		-2,002	-1,905
Exploration expenses	9, 10	-149	-151
Other operating expenses	11	-711	-354
<b>Operating Result</b>		<b>3,110</b>	<b>4,202</b>
Dividend income	32	7	6
Interest income	13, 32	424	300
Interest expenses	13, 32	-388	-390
Other financial income and expenses	13, 32	-106	-20
<b>Net financial result</b>		<b>-63</b>	<b>-103</b>
<b>Profit before tax</b>		<b>3,047</b>	<b>4,099</b>
Taxes on income and profit	14	-1,834	-2,163
<b>Net income from continuing operations</b>		<b>1,212</b>	<b>1,936</b>
Net income from discontinued operations	4	307	88
<b>Net income for the year</b>		<b>1,520</b>	<b>2,024</b>
thereof attributable to stockholders of the parent		1,017	1,389
thereof attributable to hybrid capital owners		60	64
thereof attributable to non-controlling interests		443	571
<b>Net income for the year from continuing operations attributable to stockholders of the parent</b>		<b>789</b>	<b>1,324</b>
<b>Basic Earnings Per Share in EUR</b>	<b>15</b>	<b>3.11</b>	<b>4.25</b>
Basic Earnings Per Share in EUR from continuing operations	15	2.41	4.05
<b>Diluted Earnings Per Share in EUR</b>	<b>15</b>	<b>3.11</b>	<b>4.24</b>
Diluted Earnings Per Share in EUR from continuing operations	15	2.41	4.05

<sup>1</sup> Restated figures – for more information see Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture



# Consolidated Statement of Comprehensive Income for 2025

## Consolidated Statement of Comprehensive Income

In EUR mn

	Note	2025	2024 <sup>1</sup>
<b>Net income for the year</b>		<b>1,520</b>	<b>2,024</b>
<b>Currency translation differences</b>		<b>-1,180</b>	<b>510</b>
Gains (+)/losses (-) arising during the year	22	-1,196	550
Reclassification of gains (-)/losses (+) to the income statement		17	-40
<b>Gains (+)/losses (-) on hedges</b>	<b>29</b>	<b>-8</b>	<b>-1</b>
Gains (+)/losses (-) arising during the year		-	-36
Reclassification of gains (-)/losses (+) to the income statement		-8	35
<b>Share of other comprehensive income of equity-accounted investments</b>	<b>18</b>	<b>1</b>	<b>2</b>
<b>Total of items that may be reclassified ("recycled") subsequently to the income statement</b>		<b>-1,187</b>	<b>511</b>
<b>Remeasurement gains (+)/losses (-) on defined benefit plans</b>	<b>24</b>	<b>92</b>	<b>-7</b>
<b>Gains (+)/losses (-) on equity investments</b>	<b>20</b>	<b>-8</b>	<b>-3</b>
<b>Gains (+)/losses (-) on hedges that are subsequently transferred to the carrying amount of the hedged item</b>	<b>29</b>	<b>-</b>	<b>2</b>
<b>Share of other comprehensive income of equity-accounted investments</b>	<b>18</b>	<b>-0</b>	<b>2</b>
<b>Total of items that will not be reclassified ("recycled") subsequently to the income statement</b>		<b>83</b>	<b>-7</b>
Income taxes relating to items that may be reclassified ("recycled") subsequently to the income statement		3	-2
Income taxes relating to items that will not be reclassified ("recycled") subsequently to the income statement		-7	-2
<b>Total income taxes relating to components of other comprehensive income</b>	<b>22</b>	<b>-4</b>	<b>-3</b>
<b>Other comprehensive income for the year, net of tax from continuing operations</b>		<b>-1,107</b>	<b>501</b>
Other comprehensive income for the year, net of tax from discontinued operations	4	9	-8
<b>Other comprehensive income for the year, net of tax</b>	<b>22</b>	<b>-1,098</b>	<b>493</b>
<b>Total comprehensive income for the year from continuing operations</b>		<b>105</b>	<b>2,437</b>
Total comprehensive income for the year from discontinued operations	4	316	80
<b>Total comprehensive income for the year</b>		<b>421</b>	<b>2,517</b>
thereof attributable to stockholders of the parent		123	1,808
thereof attributable to hybrid capital owners		60	64
thereof attributable to non-controlling interests		238	645
<b>Total comprehensive income for the year from continuing operations attributable to stockholders of the parent</b>		<b>-112</b>	<b>1,748</b>

<sup>1</sup> Restated figures – for more information see Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture



# Consolidated Statement of Financial Position as of December 31, 2025

## Assets

In EUR mn

	Note	2025	2024
Intangible assets	16	1,049	2,023
Property, plant, and equipment	17	15,719	20,426
Equity-accounted investments	18	5,255	6,661
Other financial assets	20	979	2,116
Other assets	21	278	200
Deferred taxes	14	1,205	1,252
<b>Non-current assets</b>		<b>24,486</b>	<b>32,679</b>
Inventories	19	1,962	3,936
Trade receivables	20	1,900	2,842
Other financial assets	20	1,093	1,074
Income tax receivables		34	72
Other assets	21	1,192	1,603
Cash and cash equivalents	27	5,077	6,182
<b>Current assets</b>		<b>11,258</b>	<b>15,709</b>
Assets held for sale	5	10,594	425
<b>Total assets</b>		<b>46,338</b>	<b>48,813</b>

## Equity and Liabilities

In EUR mn

	Note	2025	2024
Share capital		327	327
Hybrid capital		1,985	1,986
Reserves		14,019	15,554
<b>Equity of stockholders of the parent</b>		<b>16,331</b>	<b>17,868</b>
Non-controlling interests	23	6,235	6,749
<b>Total equity</b>	<b>22</b>	<b>22,567</b>	<b>24,617</b>
Provisions for pensions and similar obligations	24	530	956
Bonds	26	5,703	5,720
Lease liabilities	26	878	1,534
Other interest-bearing debts	26	–	717
Provisions for decommissioning and restoration obligations	25	4,213	4,022
Other provisions	25	393	387
Other financial liabilities	26	210	238
Other liabilities	26	54	92
Deferred taxes	14	754	1,070
<b>Non-current liabilities</b>		<b>12,735</b>	<b>14,735</b>
Trade payables	26	2,633	3,723
Bonds	26	1,050	850
Lease liabilities	26	265	233
Other interest-bearing debts	26	101	353
Income tax liabilities		506	679
Provisions for decommissioning and restoration obligations	25	97	71
Other provisions	25	1,043	940
Other financial liabilities	26	827	1,047
Other liabilities	26	1,003	1,507
<b>Current liabilities</b>		<b>7,525</b>	<b>9,404</b>
Liabilities associated with assets held for sale	5	3,510	56
<b>Total equity and liabilities</b>		<b>46,338</b>	<b>48,813</b>



# Consolidated Statement of Changes in Equity in 2025

## Consolidated Statement of Changes in Equity in 2025<sup>1</sup>

In EUR mn

	Share capital	Capital reserves	Hybrid capital	Revenue reserves	Currency translation differences	Hedges	Share of other compr. income of equity-accounted investments	Treasury shares	Equity of stockholders of the parent	Non-controlling interests	Total equity
<b>January 1, 2025</b>	<b>327</b>	<b>1,522</b>	<b>1,986</b>	<b>14,525</b>	<b>-410</b>	<b>-4</b>	<b>-78</b>	<b>-1</b>	<b>17,868</b>	<b>6,749</b>	<b>24,617</b>
Net income for the year	–	–	–	1,077	–	–	–	–	1,077	443	1,520
Other comprehensive income for the year	–	–	–	86	-990	10	1	–	-894	-204	-1,098
<b>Total comprehensive income for the year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,163</b>	<b>-990</b>	<b>10</b>	<b>1</b>	<b>–</b>	<b>183</b>	<b>238</b>	<b>421</b>
Increase hybrid capital	–	–	744	–	–	–	–	–	744	–	744
Dividend distribution and hybrid coupon	–	–	–	-1,603	–	–	–	–	-1,603	-773	-2,376
Decrease hybrid capital	–	–	-745	-40	–	–	–	–	-785	–	-785
Share-based payments	–	9	–	–	–	–	–	3	12	–	12
Repurchase of own shares	–	–	–	–	–	–	–	-62	-62	–	-62
Increase (+)/decrease (-) in non-controlling interests	–	–	–	-18	-4	–	–	–	-22	22	-0
Reclassification of cash flow hedges to balance sheet	–	–	–	–	–	-4	–	–	-4	-1	-5
<b>December 31, 2025</b>	<b>327</b>	<b>1,531</b>	<b>1,985</b>	<b>14,027</b>	<b>-1,404</b>	<b>2</b>	<b>-78</b>	<b>-59</b>	<b>16,331</b>	<b>6,235</b>	<b>22,567</b>



### Consolidated Statement of Changes in Equity in 2024<sup>1</sup>

In EUR mn

	Share capital	Capital reserves	Hybrid capital	Revenue reserves	Currency translation differences	Hedges	Share of other compr. income of equity-accounted investments	Treasury shares	Equity of stockholders of the parent	Non-controlling interests	Total equity
<b>January 1, 2024</b>	<b>327</b>	<b>1,520</b>	<b>2,483</b>	<b>14,835</b>	<b>-844</b>	<b>-0</b>	<b>-81</b>	<b>-2</b>	<b>18,238</b>	<b>7,131</b>	<b>25,369</b>
Net income for the year	—	—	—	1,453	—	—	—	—	1,453	571	2,024
Other comprehensive income for the year	—	—	—	-17	434	-1	3	—	419	74	493
<b>Total comprehensive income for the year</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,436</b>	<b>434</b>	<b>-1</b>	<b>3</b>	<b>—</b>	<b>1,872</b>	<b>645</b>	<b>2,517</b>
Dividend distribution and hybrid coupon	—	—	—	-1,732	—	—	—	—	-1,732	-711	-2,443
Decrease hybrid capital	—	—	-496	-14	—	—	—	—	-510	—	-510
Share-based payments	—	2	—	—	—	—	—	1	3	—	3
Increase (+)/decrease (-) in non-controlling interests	—	—	—	—	—	—	—	—	—	-316	-316
Reclassification of cash flow hedges to balance sheet	—	—	—	—	—	-2	—	—	-2	0	-2
<b>December 31, 2024</b>	<b>327</b>	<b>1,522</b>	<b>1,986</b>	<b>14,525</b>	<b>-410</b>	<b>-4</b>	<b>-78</b>	<b>-1</b>	<b>17,868</b>	<b>6,749</b>	<b>24,617</b>

<sup>1</sup> See Note 22 – Equity of stockholders of the parent and Note 23 – Non-controlling interests



# Consolidated Statement of Cash Flows for 2025

## Consolidated Statement of Cash Flows

In EUR mn

	Note	2025	2024
<b>Net income for the year</b>		<b>1,520</b>	<b>2,024</b>
Depreciation, amortization, impairments and write ups	9	2,508	3,079
Deferred taxes	14	65	15
Current taxes	14	1,863	2,195
Income taxes paid incl. tax refunds		-1,960	-2,351
Losses (+)/gains (-) from disposal of non-current assets and businesses	8, 11	21	0
Income from equity-accounted investments and other dividend income	8, 20, 32	-383	-307
Dividends received from equity-accounted investments and other companies	18, 35	542	784
Interest expenses	13, 32	179	148
Interest paid		-200	-177
Interest income	13, 32	-440	-446
Interest received		406	444
Increase (+)/decrease (-) in personnel provisions	24	-43	-13
Net change in other provisions and emissions certificates	3, 25	275	23
Other changes	27	141	-110
<b>Cash flow from operating activities excluding net working capital effects</b>		<b>4,494</b>	<b>5,308</b>
Decrease (+)/increase (-) in inventories	19	699	-72
Decrease (+)/increase (-) in receivables	20, 21	326	729
Increase (+)/decrease (-) in liabilities	26	-304	-508
<b>Changes in net working capital components</b>		<b>721</b>	<b>148</b>
<b>Cash flow from operating activities</b>		<b>5,215</b>	<b>5,456</b>
thereof Cash flow from operating activities from discontinued operations		852	679
<b>Investments</b>			
Intangible assets and property, plant, and equipment	16, 17	-3,849	-3,513
Investments, loans, and other financial assets	20	-457	-605
Acquisitions of subsidiaries and businesses, net of cash acquired		-11	-199
<b>Divestments and other investing cash inflows</b>			
Cash inflows in relation to non-current assets and financial assets		1,108	350
Cash inflows from the sale of subsidiaries and businesses, net of cash disposed	27	455	814
<b>Cash flow from investing activities</b>		<b>-2,754</b>	<b>-3,152</b>
thereof Cash flow from investing activities from discontinued operations		-196	-788
Increase hybrid bond	27	744	-
Increase in long-term borrowings	27	977	990
Repayments of long-term borrowings	27	-1,455	-1,047
Repayment hybrid bond	27	-750	-500
Repurchase of own shares		-62	-
Increase (+)/decrease (-) in short-term borrowings	27	-7	-113
Dividends paid to stockholders of the parent (incl. hybrid coupons)	22	-1,634	-1,744
Dividends paid to non-controlling interests	23	-647	-717
<b>Cash flow from financing activities</b>		<b>-2,834</b>	<b>-3,132</b>
thereof Cash flow from financing activities from discontinued operations		-983	-660
Effect of exchange rate changes on cash and cash equivalents		-53	0
<b>Net increase (+)/decrease (-) in cash and cash equivalents</b>		<b>-426</b>	<b>-828</b>
Cash and cash equivalents at beginning of year	27	6,182	7,011
<b>Cash and cash equivalents at end of year</b>	<b>27</b>	<b>5,756</b>	<b>6,182</b>
Thereof cash disclosed within Assets held for sale		679	-
<b>Cash and cash equivalents presented in the consolidated statement of financial position</b>		<b>5,077</b>	<b>6,182</b>

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# Notes to the Consolidated Financial Statements

## 1 | Basis of Preparation

**OMV Aktiengesellschaft** (registered in the Austrian Register of Companies with its office based at Trabrennstraße 6–8, 1020 Vienna, Austria) is an integrated, international oil, gas, and chemicals company with activities in the divisions Energy, Fuels, and Chemicals.

These financial statements have been prepared and are in compliance with **IFRS Accounting Standards (IFRS) as adopted by the EU and in accordance with the supplementary accounting regulations pursuant to Sec. 245a, Para. 1 of the Austrian Commercial Code (UGB)**. The financial year corresponds to the calendar year.

The consolidated financial statements are in general based on the historical cost principle, except for certain positions that have been measured at fair value. The accounting policies adopted are consistent with those of the previous financial year, except where otherwise indicated.

The consolidated financial statements have been prepared in million EUR (EUR mn, EUR 1,000,000). Accordingly, there may be rounding differences.

The consolidated financial statements for 2025 were prepared by the Executive Board of OMV on March 13, 2026 and submitted to the Supervisory Board for approval.

## 2 | Accounting Policies, Judgments, and Estimates

### Significant Judgments and Estimates

Preparation of the consolidated financial statements requires management to make estimates and judgments that affect the amounts reported for assets, liabilities, income, and expenses, as well as the amounts disclosed in the Notes. These estimates and assumptions are based on historical experience and other factors that are deemed reasonable at the date of preparation of these financial statements. Actual outcomes could differ from these estimates.

Key accounting estimates, assumptions, and judgments that are involved in preparing the consolidated financial statements are listed in the table below.

Note	Key accounting estimates and judgments	Estimate/Judgment
Note 3 – Effects of Climate Change and the Energy Transition	Assumptions on decarbonization pathways and commodity prices for valuation of assets and liabilities	Estimate
Note 9 – Depreciation, Amortization, Impairments and Write-ups	Recoverability of non-financial assets	Estimate
Note 14 – Taxes on Income and Profit	Recoverability of deferred tax assets	Estimate
Note 16 – Intangible Assets	Recoverability of unproved oil and gas assets	Estimate
Note 17 – Property, Plant, and Equipment	Estimate of oil and gas reserves	Estimate
Note 17 – Property, Plant, and Equipment	Prolongation and termination options in lease contracts	Judgment
Note 20 – Financial Assets	Recoverability and fair value measurement of financial assets	Estimate
Note 24 – Provisions for Pensions and Similar Obligations	Assumptions for measurement of provisions for pensions and similar obligations	Estimate
Note 25 – Decommissioning and Other Provisions	Assumptions for measurement of decommissioning and onerous contract provisions	Estimate
Note 29 – Risk Management	Classification of contracts for the purchase or sale of natural gas as “own use contracts” outside of the scope of IFRS 9	Judgment



## Significant Accounting Policies

The accounting policies for the individual items in the balance sheet and the income statement are presented in the respective sections of the Notes.

### Principles of Consolidation

The consolidated financial statements comprise the financial statements of OMV Aktiengesellschaft and the entities it controls as well as OMV's interests in jointly controlled and equity-accounted investments.

The financial statements of all consolidated companies are prepared in accordance with uniform Group-wide accounting policies.

### Business Combinations and Goodwill

Business combinations are accounted for using the acquisition method. Assets and liabilities of subsidiaries acquired are included at their fair value at the time of acquisition. The non-controlling interests are measured at the proportionate share of the acquiree's identifiable net assets.

Goodwill is calculated as the excess of the aggregate of the consideration transferred, the amount recognized for non-controlling interest in the acquiree, and, if applicable, the fair value of the equity previously held by OMV in the acquired entity over the net identifiable assets acquired and liabilities assumed.

Any gain on a bargain purchase is recognized in profit or loss immediately.

### Associated Companies and Joint Arrangements

Associated companies are those entities in which the Group has a significant influence, but no control or joint control over the financial and operating policies. Joint arrangements, which are arrangements of which the Group has joint control together with one or more parties, are classified into joint ventures or joint operations. Joint ventures are joint arrangements in which the parties that share control have rights to the net assets of the arrangement. Joint operations are joint arrangements in which the parties that share joint control have rights to the assets, and obligations for the liabilities, relating to the arrangement.

Investments in associated companies and joint ventures are accounted for using the equity method, under which the investment is initially recognized at cost and subsequently adjusted for the Group's share of the profit or loss less dividends received and the Group's share of other comprehensive income and other movements in equity.

Significant joint exploration and production activities in the E&P business in the Energy segment are conducted through joint operations that are not structured through a separate vehicle. For these joint operations, OMV recognizes in the consolidated financial statements its share of the assets held and liabilities and expenses incurred jointly with the other partners, as well as the Group's income from the sale of its share of the output and any liabilities and expenses that the Group has incurred in relation to the joint operation. Acquisitions of interests in a joint operation, in which the activity of the joint operation constitutes a business, are accounted for according to the relevant IFRS 3 principles for business combination accounting.

In addition, there are contractual arrangements similar to joint operations that are not jointly controlled and therefore do not meet the definition of a joint operation according to IFRS 11. This is the case when the main decisions can be taken by more than one combination of affirmative votes of the involved parties or where one other party has control. OMV assesses whether such arrangements are within or outside the scope of IFRS 11 on the basis of the relevant legal arrangements such as concession, license, or joint operating agreements, which define how and by whom the relevant decisions for these activities are taken. The accounting treatment for these arrangements is basically the same as for joint operations. As acquisitions of interests in such arrangements are not within the scope of IFRS 3, OMV's accounting policy is to treat such transactions as asset acquisitions.

### Foreign Currency Translation

Monetary foreign currency balances are measured at closing rates, and exchange gains and losses accrued at the statement of financial position date are recognized in the income statement.



The financial statements of Group companies with functional currencies that differ from the Group's presentation currency are translated using the closing rate method. Differences arising from statement of financial position items translated at closing rates are disclosed in other comprehensive income. Income statement items are translated at average rates for the period. The use of average rates for the income statement creates additional differences compared to the application of the closing rates in the statement of financial position, and these are directly adjusted in other comprehensive income.

The most significant rates applied in translating currencies to EUR were as follows:

#### Foreign currency translation

	2025		2024	
	Statement of financial position date	Average	Statement of financial position date	Average
Czech koruna (CZK)	24.237	24.688	25.185	25.120
Hungarian forint (HUF)	385.150	397.770	411.350	395.300
New Zealand dollar (NZD)	2.038	1.942	1.853	1.788
Norwegian krone (NOK)	11.843	11.717	11.795	11.629
Romanian leu (RON)	5.097	5.042	4.974	4.975
Swedish krona (SEK)	10.822	11.066	11.459	11.433
US dollar (USD)	1.175	1.130	1.039	1.082

## Changes in Accounting Policies

The Group adopted Amendments to IAS 21: Lack of Exchangeability on January 1, 2025, which did not have any material impact on OMV's Group financial statements.

## New and Amended Accounting Standards That Are Not Yet Mandatory

OMV has not applied the following standards and amendments to standards that have been issued but are not yet effective. EU endorsement is still pending in some cases.

### IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1 – Presentation of Financial Statements and applies for annual reporting periods beginning on or after January 1, 2027. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impact on presentation and disclosure is expected to be significant.

OMV is currently work to identify and assess all impacts of the new standard on OMV's primary financial statements and Notes. The following main impacts have been identified:

- OMV expects that grouping items of income and expenses in the income statement into the new categories will impact how the operating result is calculated and reported. The main impact will be related to the net income from equity-accounted investments, which will, in the future, be reported in the investing category and therefore no longer included in the operating result. In addition, some items such as the fees related to securitization and factoring will no longer be included in the financial result but reported within the operating result. While these changes will reduce the operating result, they will not have any impact on the Group's net income.
- In the cash flow statement, the main impact will be attributable to changes to the presentation of interest received and paid and dividends received. Interest and dividends received will be presented as cash flows from investing activities, which is a change from their current presentation as part of cash flow from operating activities. Interest paid will be presented as cash flow from financing activities and no longer presented within cash flow from operating activities.
- New disclosures will be required for management-defined performance measures. In addition, a break-down of the defined nature of expenses for line items presented by function in the operating category of the consolidated income statement will be disclosed.



OMV will apply the new standard from its mandatory effective date of January 1, 2027. Retrospective application is required, and so the comparative information for the financial year ending December 31, 2026, will be restated in accordance with IFRS 18.

### Other Accounting Standards

The following amended accounting standards are not expected to have a significant impact on the Group's consolidated financial statements:

Amendments to IFRS	IASB effective date
Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments	January 1, 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
Amendments to IFRS 9 and IFRS 7: Contracts Referencing Nature-dependent Electricity	January 1, 2026
Amendments to IAS 21: The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency	January 1, 2027



## 3 | Effects of Climate Change and the Energy Transition

OMV has considered the short- and long-term effects of climate change and the energy transition in preparing the consolidated financial statements. They are subject to uncertainty, and they may have a significant impact on the assets and liabilities currently reported by the Group.

The Group is exposed to climate risks and risks associated with the energy transition, including risks for stranded assets, decrease in demand for fossil products, and regulatory risks. The risks from climate change and their management are also described in the Directors' Report.

### OMV's Targets and Commitments to Decarbonization

In 2022, OMV defined quantitative short-, medium-, and long-term targets for its emissions reductions and committed to becoming a net zero emissions company by 2050 (Scopes 1, 2, and 3). For Scope 1 and 2 emissions, OMV is aiming for an absolute reduction of at least 30% by 2030 and of at least 60% by 2040. For the defined categories in Scope 3 emissions, OMV is striving for a reduction of at least 20% by 2030 and of 50% by 2040.<sup>1</sup> These absolute GHG emissions reductions and the increase in zero-carbon product energy sales are the key to reducing the carbon intensity of OMV's energy supply. In 2025, OMV revised its carbon intensity target for 2030 due to a shift in the timeline of projects and is now pursuing a reduction in carbon intensity of 10% by 2030 and of 25% by 2040.<sup>2</sup>

According to the most recent mid-term planning, OMV plans to invest organic capital expenditure of approximately EUR 2.6 bn in 2026–2028 for projects relating to sustainable business transformation, development of low-carbon business solutions, and energy efficiency measures.

### Effects on Estimation Uncertainty

The significant accounting estimates performed by management incorporate the future effects of OMV's own strategic decisions and commitments on having its portfolio aligned with the energy transition targets, short- and long-term impacts of climate risks, and the energy transition to lower-carbon energy sources, together with management's best estimate on global supply and demand, including forecast commodities prices.

Nevertheless, there is significant uncertainty surrounding the changes in the mix of energy sources over the next 30 years and the extent to which such changes will meet the ambitions of the Paris Agreement. While companies can commit to such ambitions, financial reporting under IFRS requires the use of assumptions that represent management's current best estimate of the range of expected future economic conditions, which may differ from such targets. These assumptions include expectations of future worldwide decarbonization efforts and the transition of economies to net zero emissions.

OMV uses two different scenarios: the base case and the "net zero emissions by 2050" case. The scenarios differ in the underlying expectations of the pace of future worldwide decarbonization and lead to different assumptions for demand, prices, and margins of fossil commodities.

The **base case** is guided by the IEA Stated Policies Scenario (STEPS).<sup>3</sup> It considers specific energy, climate, and related industrial policies that have been adopted or put forward, as well as policy intentions not yet codified into law but supported by markets, infrastructure, and financial conditions. The STEPS scenario is not in line with the goals of the Paris Agreement of keeping global warming well below 2°C above pre-industrial levels. Underlying supply and demand are inspired by STEPS and the corresponding price assumptions were developed by the internal Strategic Intelligence department. The base case is used for mid-term planning as well as for estimates relating to the measurement of various items in the Group financial statements, including impairment testing of non-financial assets and the measurement of provisions.

<sup>1</sup> The following Scope 3 categories are included: Category 11 – "Use of sold products for energy supply," Category 1 – "Purchased goods (feedstocks)," and Category 12 – "End of life of sold products for non-energy use."

<sup>2</sup> The base for the emissions reduction targets is the Group's emissions in 2019 adjusted for the emissions of Borealis, in which OMV acquired a majority stake in 2020.

<sup>3</sup> Based on the World Energy Outlook 2024 report published by the IEA.



In the prior year, the base case price assumptions applied by OMV were inspired by the IEA Announced Pledges (APS) Scenario which was no longer included in the World Energy Outlook published by the IEA in October 2025. Compared to the APS, which was based on the assumption that all decarbonization pledges announced by governments around the world will be met on time and in full, STEPS assumes higher trajectories for oil and gas demand and lower growth rates for renewables. This change in the underlying energy transition pathway resulted in higher oil and gas prices applied in the 2025 mid-term planning and impairment testing in comparison to the previous year.

The “net zero emissions by 2050” case, which is based on a faster decarbonization path than the base case, is used for calculating sensitivities in order to recognize the uncertainty of the pace of the energy transition and to better understand the financial risk of the energy transition to OMV's existing assets. The assumptions used in this case are in line with the Net Zero Emissions by 2050 (NZE) scenario modeled by the IEA.<sup>1</sup> It presents a pathway for the global energy sector to achieve net zero GHG emissions by 2050 and is compatible with limiting the temperature increase to 1.5°C by 2100.

For investment decisions, business cases are calculated using the price and demand assumptions according to the base case, along with the aim of reaching a net-zero status by 2050. These assumptions are the same as for mid-term planning and impairment tests. In addition, a stress test based on the commodity price assumptions of the “net zero emissions by 2050” scenario is mandatory for all investment decisions in order to assess the risk of stranded assets in this decarbonization scenario.

### Recoverability of Assets

The following table summarizes the carrying amounts of the Group's intangible assets (incl. goodwill), PPE, and equity-accounted investments disaggregated according to the type of assets:

#### Carrying amounts as of December 31<sup>1</sup>

In EUR mn

	Segment	Intangible assets (incl. goodwill)	Property, plant and equipment	Equity-accounted investments
<b>2025</b>				
Oil and gas exploration and evaluation	Energy	245	–	–
Oil and gas production	Energy	288	8,881	263
Gas storages and power plant	Energy	15	497	0
Refining	Fuels	178	3,758	1,348
Retail	Fuels	44	1,354	1
Chemical production and recycling (incl. chemical part of refineries)	Chemicals	206	841	3,552
Other		74	388	91
<b>Total</b>		<b>1,049</b>	<b>15,719</b>	<b>5,255</b>
<b>2024</b>				
Oil and gas exploration and evaluation	Energy	285	–	–
Oil and gas production	Energy	360	8,679	288
Gas storages and power plant	Energy	16	515	0
Refining	Fuels	185	3,508	1,524
Retail	Fuels	45	1,285	–
Chemical production and recycling (incl. chemical part of refineries)	Chemicals	1,047	6,087	4,777
Other		85	352	72
<b>Total</b>		<b>2,023</b>	<b>20,426</b>	<b>6,661</b>

<sup>1</sup> Excluding assets that were reclassified to held for sale

Commodity price assumptions have a significant impact on the recoverable amounts of E&A assets, PPE, and goodwill. For the impairment tests, the price set as defined for mid-term planning and derived from the base case as described above was used. Costs for CO<sub>2</sub> emissions are taken into account to the extent that carbon pricing

<sup>1</sup> Based on the World Energy Outlook 2024 report published by the IEA



schemes are in place in the respective countries. Disclosures on the impairment tests are included in Note 9 – Depreciation, Amortization, Impairments and Write-ups.

The base case price assumptions and the EUR–USD exchange rates used for impairment testing are listed below (in 2025 real terms for 2025 and 2024 real terms for 2024):

#### 2025 Price assumptions for base case and impairment testing

	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	64	67	71	69	68	71	71
EUR–USD exchange rate	1.15	1.15	1.15	1.15	1.15	1.15	1.15
Brent oil price (EUR/bbl)	55	59	61	60	59	62	62
Gas price THE (EUR/MWh)	34	29	25	24	24	30	32
CO <sub>2</sub> price EUA (EUR/t)	74	88	102	102	100	135	143

#### 2024 Price assumptions for base case and impairment testing

	2025	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	73	72	71	69	68	67	63	56
EUR–USD exchange rate	1.10	1.15	1.15	1.15	1.15	1.15	1.15	1.15
Brent oil price (EUR/bbl)	67	63	61	60	59	58	55	48
Gas price THE (EUR/MWh)	32	30	26	23	23	22	24	24
CO <sub>2</sub> price EUA (EUR/t)	69	86	104	111	118	125	147	147

Sensitivities based on the “net zero emissions by 2050” climate scenario have been calculated to test the resilience of assets against the risks of the energy transition.

The assumptions used in the sensitivity analysis are included in the table below (prices in 2025 real terms):

#### 2025 Price assumptions for “net zero emissions by 2050” sensitivities

	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	64	59	54	49	44	32	27
EUR–USD exchange rate	1.15	1.15	1.15	1.15	1.15	1.15	1.15
Brent oil price (EUR/bbl)	55	51	47	42	38	28	23
Gas price THE (EUR/MWh)	34	27	23	19	14	13	13
CO <sub>2</sub> prices (EUR/t):							
EUA/Advanced economies with net zero pledges	78	91	104	116	127	186	227
Emerging and developing economies with net zero pledges	31	42	54	67	82	145	182
Selected emerging and developing economies	7	10	14	18	23	77	163
Other emerging and developing economies	4	6	8	11	14	32	50

The “net zero emissions by 2050” sensitivities for oil and gas assets were calculated using a simplified method and are based on a discounted cash flow model in line with the impairment testing calculations. The cash flows are based on adjusted mid-term planning for the next three years and life of field planning for the remaining years until abandonment. The “net zero emissions by 2050” case does not include any changes to input factors other than prices and volumes. The calculation considers an earlier economic cut-off date for oil and gas fields if the revenues impacted by lower prices are not sufficient to cover the costs. But it especially does not take into account any restructurings, cost reduction measures, divestments, or other changes in the business plans that are not included in the base case. The amounts presented therefore should not be seen as a best estimate of an expected impairment impact following such a scenario.

The CO<sub>2</sub> costs considered for oil and gas assets are based on the CO<sub>2</sub> prices in the IEA NZE by 2050 scenario. CO<sub>2</sub> costs are included for 100% of OMV's share of direct emissions.



The sensitivities calculated based on the “net zero emissions by 2050” case indicate that there is a risk of impairments of oil and gas assets. The carrying amounts of the oil and gas assets with proved reserves (incl. E&P at-equity investments) would decrease by EUR 3.3 bn and goodwill would decrease by EUR 0.1 bn. In addition, all oil and gas assets with unproved reserves would be abandoned with a pre-tax loss of EUR 0.2 bn. The total post-tax impact on profit or loss would be EUR 2.6 bn.

OMV plans to transform its European refineries so that they will stay competitive as the decarbonization of the fuels and chemicals sector progresses. Crude oil distillation throughput will be reduced. The product mix will be adapted to lower heating oil and diesel output while increasing the chemical yield. In parallel, a production portfolio of renewable fuels and sustainable chemical feedstocks will be developed. It is expected that declines in demand for fossil products caused by the energy transition will progress more slowly in the markets in the Middle East and Asia to which ADNOC Refining has access.

OMV refining indicator margins applied for impairment testing of the European refineries average USD 6.5/bbl for the 15 years until 2040 and gradually decline thereafter. The utilization rates assumed in the impairment tests average 81% for the 15 years until 2040. The 2025 after-tax discount rate applied was 6.75% (2024: 6.75%) for CGU Refining Austria and 6.50% for CGU Refining Germany (2024: 6.25%).

Given the high level of uncertainty and the complexity of the interplay between various driving factors in a “net zero emissions by 2050” climate scenario for refineries, sensitivities based on changes in the operating result or refining margins, respectively, are disclosed.

A decrease of 20% in the operating result of the European refineries over the entire cash flow projection period and in the terminal value would result in a pre-tax impairment of the refineries in Austria and Germany of EUR 0.6 bn (including an impairment of goodwill of EUR 0.1 bn) and no impairment of the Petrobrazi refinery in Romania.

In the impairment test for the investment in ADNOC Refining (including ADNOC Global Trading), gross refining margins are assumed at an average of USD 8.5/bbl for the five years until 2030 and thereafter. All other things being equal, a change of USD -1.0/bbl or +1.0/bbl in gross refining margins over the entire cash flow projection period and in the terminal value would result in an impairment of the investment in ADNOC Refining of EUR 0.4 bn or an impairment reversal of up to EUR 0.5 bn, respectively.

For retail, cash flows of less than ten years were sufficient to demonstrate the recoverability of the carrying amounts of the assets currently held. Consequently, there was no need to perform a calculation under the “net zero emissions by 2050” scenario.

As far as the Borealis Group is concerned, which, apart from the Borouge investments, is classified as held for sale, management would not foresee any negative effects on the overall demand for polyolefin solutions in the accelerated decarbonization scenario. Pricing of polyolefins is mainly driven by base chemical markets like naphtha, ethane, and propane. An accelerated change in the world's energy landscape might lead to different price movements in those relevant base chemicals, temporarily affecting the profitability of some assets in the polyolefin value chain. Due to the expected strong demand for polyolefin solutions, management does not foresee any substantial negative effects on the overall integrated value chain.

### Useful Life

The pace of the energy transition may have an impact on the remaining useful life of assets. The depreciable fixed assets in the refineries will on average be fully depreciated over the next 10 years, and in retail over the next 5 to 11 years. Demand for petroleum and chemical products is expected to stay robust over this period of time. In addition, OMV has already started implementing an investment program to transform its refinery and retail assets. It is therefore predicted that the energy transition will not have a material impact on the expected useful life of existing property, plant, and equipment in the Fuels and Chemicals segments.

In the Energy segment, oil and gas assets are depreciated using the unit-of-production method, which is based on proved reserves. According to the current production plans, 47% of proved reserves as of December 31, 2025, will be left by 2030, 9% by 2040, and 3% by 2050. The existing oil and gas assets with proved reserves (without



considering any future investments) will therefore be significantly depreciated by 2030 and, with the exception of one field, fully depreciated by 2050.

### Decommissioning Provisions

The carrying amounts and maturity profile of decommissioning provisions are as follows:

#### Estimation of maturities and cash outflows of decommissioning and restoration obligations<sup>1,2</sup>

In EUR mn

	2025		2024	
	Carrying amount	Undiscounted inflated costs	Carrying amount	Undiscounted inflated costs
≤1 year	97	102	71	76
1-10 years	1,698	2,336	1,617	2,340
11-20 years	2,200	4,777	1,923	4,315
21-30 years	155	405	296	791
>30 years	160	680	187	753
<b>Total</b>	<b>4,310</b>	<b>8,300</b>	<b>4,093</b>	<b>8,275</b>

1 Mainly related to decommissioning and restoration obligations in the Energy business segment

2 Excluding liabilities related to assets and disposal groups held for sale

The speed of the energy transition will influence the timing of the decommissioning of oil and gas facilities. In the “net zero emissions by 2050” scenario, some oil and gas fields could be shut down earlier. Given the low real interest rates used in the calculation and assuming a similar yearly abandonment capacity, there would not be any material impact on the book value of the decommissioning provisions.

For refinery and chemical sites built on owned land as well as related storages and pipelines, no decommissioning provisions are recognized because these plants are long-lived assets that will continue to be used in an energy transition scenario. For OMV's European refinery sites, there are significant investments planned in the coming years with the goal of transforming them in the direction of renewable fuels and chemical feedstock production with deeper chemicals integration and implementation of these plans already started. Furthermore, ADNOC Refining is expected to continue to operate under a Paris Agreement-aligned scenario because of its favorable positioning in the market.

### Deferred Tax Assets

In the “net zero emissions by 2050” scenario, based on the simplified recoverability analysis, deferred tax assets related to additional impairments would for the most part be considered recoverable. No material effects with respect to the net deferred tax asset position of the Austrian tax group would be expected.

### Impact on Ability to Pay Dividends

The management assessed the impact of the “net zero emissions by 2050” scenario on the ability of OMV Aktiengesellschaft to pay dividends. The potential impairment loss in this scenario in 2025 would not impact the ability to pay dividends in 2026 because of the strong result and financial reserves at the level of the stand-alone financial statements of OMV Aktiengesellschaft, which are the basis for dividend payments.



## Emissions Certificates and CO<sub>2</sub> Costs

### Accounting Policy

Emission allowances are measured at cost and presented within other short-term assets. Certificates received free of charge from government authorities (EU Emissions Trading System for greenhouse gas emission allowances) are recognized with acquisition costs of zero.

The emissions caused create an obligation to surrender emission rights. A provision is created for this obligation, which is valued at the acquisition costs of the emissions certificates held, forward prices of open forward purchases, and, for any remaining shortfall, at the market value.

### Legal Background

Directive 2003/87/EC of the European Parliament and the European Council established a greenhouse gas emissions trading scheme, requiring member states to draw up national plans to allocate emissions certificates. The directive sets up a cap-and-trade system, where a cap is placed on the total amount of certain greenhouse gases that can be emitted by installations covered by the system. Companies report their emissions annually and surrender enough allowances to cover their emissions. Under this scheme, affected OMV Group companies are entitled to a yearly allocation of free emissions certificates and purchase additional certificates for any remaining shortfall.

The New Zealand government established a greenhouse gas emissions trading scheme under the Climate Change Response Act 2002. Under this scheme, New Zealand companies are not entitled to receive free emissions certificates. OMV has purchased certificates to meet its own use liability. Apart from purchased certificates, each sale of gas to domestic customers in New Zealand creates an obligation for OMV. To meet this obligation, OMV receives emissions certificates from these customers. The certificates received are treated as pass-through items.

In Germany, the Fuel Emissions Trading Act (BEHG; Brennstoffemissionshandelsgesetz) is the basis for the national emissions trading scheme for the heating and transport sectors. It obliges companies that place fuels on the market to acquire fee-based certificates from the German Emissions Trading Authority (DEHSt, Deutsche Emissionshandelsstelle). The certificates are currently not eligible for trading and there are no free allocations.

Austria currently does not issue or trade physical certificates under the National Emissions Certificate Trading Act (NEHG). Instead, the system is based on a reporting and payment obligation, where liable parties must report their emissions and pay a fixed national carbon price per tonne of CO<sub>2</sub>.

### CO<sub>2</sub> Costs and Obligations

Total expensed CO<sub>2</sub> costs and carbon taxes related to continuing operations amounted to EUR 1,105 mn in 2025 (2024: EUR 470 mn). From 2025 onwards, emission costs related to the National Emissions Certificate Trading Act in Austria (NEHG) are shown on a gross basis in OMV Downstream GmbH, following updated legislation requirements that link the CO<sub>2</sub> tax burden to the actual level of products' fossil content. Previously, these costs were considered as pass-through items.

The provisions for CO<sub>2</sub> emissions are presented within current other provisions and amounted to EUR 801 mn, thereof EUR 544 mn for emissions certificates to be surrendered (2024: EUR 509 mn) and EUR 257 mn in relation to NEHG emissions in Austria, payable to authorities.

### Emissions Certificates

In 2026, OMV expects to surrender 6,562 thousand emissions certificates from the European Emissions Trading System, 4,214 thousand BEHG certificates, and 1,460 thousand NZ certificates for (not yet externally verified) emissions, of which 1,066 thousand emissions certificates from customers in New Zealand. This excludes emissions certificates related to Borealis disposal group that is classified as "held for sale."



### Emissions certificates<sup>1</sup>

Number of certificates, in thousands

	2025			2024		
	European Trading System	NZ Trading System	DE Trading System	European Trading System	NZ Trading System	DE Trading System
<b>Certificates held as of January 1</b>	<b>10,899</b>	<b>1,358</b>	<b>3,640</b>	<b>11,506</b>	<b>2,079</b>	<b>3,472</b>
Opening balance in relation to Borealis disposal group	-2,223	–	–	–	–	–
Free allocation for the year	3,083	–	–	3,588	–	–
Certificates surrendered <sup>2</sup>	-6,719	-1,703	-3,861	-7,618	-2,730	-3,668
Net purchases and sales during the year	3,216	-13	4,241	3,424	26	3,836
Certificates received from customers	–	1,356	–	–	1,983	–
<b>Certificates held as of December 31</b>	<b>8,257</b>	<b>997</b>	<b>4,020</b>	<b>10,899</b>	<b>1,358</b>	<b>3,640</b>

<sup>1</sup> One certificate entitles the holder to emit 1 t of green-house gases (in CO<sub>2</sub>e) during a defined period of time.

<sup>2</sup> According to verified emissions for the prior year

## 4 | OMV and ADNOC to Establish a New Polyolefins Joint Venture

### Description of the Transaction

On March 3, 2025, OMV and ADNOC signed a binding agreement for the combination of their shareholdings in Borealis and Borouge into Borouge Group International. ADNOC has also entered in a share purchase agreement with Nova Chemicals Holding GmbH, an indirectly wholly owned company of Mubadala Investment Company P.J.S.C., for 100% of Nova Chemicals for an enterprise value of USD 13.4 bn. ADNOC and OMV have agreed that upon completion of the combination, Borouge Group International will acquire Nova Chemicals, further expanding its footprint in North America. The Nova Chemicals transaction will be funded through acquisition debt, which is expected to be refinanced in the capital markets.

OMV and ADNOC will have equal shareholdings in Borouge Group International upon closing, including a cash injection of EUR 1.6 bn (reduced by dividends paid out until closing) by OMV into the new company. Borouge Group International will be listed in Abu Dhabi Securities Exchange (ADX) and offer a share exchange to Borouge's PLC free float shareholders. The new entity will be headquartered and domiciled in Austria, with regional headquarters to be established in Abu Dhabi. It is further intended that Borouge Group International will have as well a listing on the Vienna Stock Exchange (VSE) in the future. The equal shareholding structure enables joint control between OMV and ADNOC, allowing both parties to have equal decision-making rights in all strategic matters.

As part of the preparations for the formation of the polyolefins joint venture between OMV and ADNOC, Borealis' 40% participation in Borouge 4 LLC (Borouge 4), including associated shareholder loans and financial guarantees, was transferred to OMV subsidiaries (30%) and to ADNOC's subsidiary MPP Holdings GmbH<sup>1</sup> (10%) on October 24, 2025. The transaction did not have a material impact on the consolidated income statement. The cash proceeds related to the associated shareholder loans amounted to EUR 158 mn and are reported in the line "Cash inflows in relation to non-current assets and financial assets" in the Consolidated Statement of Cash Flows. Once fully operational, Borouge 4 is envisaged to be retransferred to Borouge Group International AG. When combined, the three highly complementary businesses will create the fourth-largest global polyolefins group.

The combination of Borouge and Borealis and the acquisition of Nova Chemicals will be closed simultaneously, with expected completion in Q1 2026 subject to regulatory approvals and other customary conditions.

<sup>1</sup> Renamed to XRG Austria GmbH in January 2026



## Reclassification to Held for Sale and Discontinued Operations

### Accounting Policy

For the presentation of the results from discontinued operations, OMV reclassifies consolidated amounts and provides additional disclosures on material transactions between OMV's continuing business and the discontinued operations. The results from discontinued operations are presented under a single post-tax amount in the statement of comprehensive income.

Based on the signed agreement, OMV is expected to lose control over Borealis Group (excluding the Borouge investments) leading to deconsolidation after closing of the transaction. Consequently, on March 3, 2025, Borealis Group (excluding the Borouge investments) was reclassified to "held for sale" according to IFRS 5 (later referred to as Borealis disposal group). Since reclassification, the non-current assets are no longer depreciated or amortized, and investments are no longer accounted for according to the equity method in line with IFRS 5 requirements. Applying the measurement principles of IFRS 5 did not lead to a remeasurement of Borealis disposal group. For an overview of the Borealis disposal group "held for sale" balances as of December 31, 2025, see Note 5 – Assets and Liabilities Held for Sale.

Borealis disposal group represents a separate major line of business of OMV in the Chemicals segment and is therefore reported as a discontinued operation. The prior year statement of comprehensive income has been restated to present the discontinued operations separately from the continuing operations.

OMV entities will continue to purchase goods from and sell goods to the discontinued operations. The intra-group transactions are fully eliminated on Group level. For more details on material eliminated intercompany charges, see section "Additional disclosures related to discontinued operations."

The Borouge investments are currently jointly controlled by OMV and ADNOC and will continue to be jointly controlled after the closing of the transaction. OMV's stake in the Borouge investments will increase following the transaction, as the shares in Borouge will be indirectly held via Borouge Group International AG. They, therefore, continue to be accounted for according to the equity method.

Borouge Group International AG and some entities of Borealis Group are members of the Austrian Tax Group and will continue to be part of the Austrian Tax Group after closing of the transaction via joint tax grouping (Beteiligungsgemeinschaft). This joint tax group will be formed by the Austrian shareholders of Borouge Group International AG, and the proportional share of taxable result of the joint tax group will be attributable to the Austrian Tax Group. The expected partial disposal of Borealis Group from the Austrian Tax Group triggered the reassessment of the net deferred tax asset position (DTA) of the Austrian Tax Group in OMV Aktiengesellschaft. As a consequence, at the reclassification date, the DTA of the Austrian Tax Group decreased by EUR 129 mn. The impact of the reassessment is presented in the line "Taxes on income and profit" in the Consolidated Income Statement.



## Restatement

Prior year periods have been adjusted accordingly in order to comply with the requirements of IFRS 5.34 to reflect comparative information for discontinued operations. The tables below depict the financial information as reported in 2024 and restated:

### Impact on Primary Financial Statements

#### Consolidated Income Statement 2024

In EUR mn

	Reported	Discontinued operations impact	Restated
Sales revenues	33,981	-7,787	26,194
Other operating income	688	-79	609
Net income from equity-accounted investments	299	148	447
<b>Total revenues and other income</b>	<b>34,968</b>	<b>-7,718</b>	<b>27,251</b>
Purchases (net of inventory variation)	-19,787	4,763	-15,025
Production and operating expenses	-3,851	1,385	-2,466
Production and similar taxes	-691	–	-691
Depreciation, amortization, impairments and write-ups	-2,994	537	-2,457
Selling, distribution, and administrative expenses	-2,814	909	-1,905
Exploration expenses	-151	–	-151
Other operating expenses	-426	72	-354
<b>Operating Result</b>	<b>4,254</b>	<b>-52</b>	<b>4,202</b>
Dividend income	7	-1	6
Interest income	455	-155	300
Interest expenses	-412	23	-390
Other financial income and expenses	-69	50	-20
<b>Net financial result</b>	<b>-19</b>	<b>-83</b>	<b>-103</b>
<b>Profit before tax</b>	<b>4,235</b>	<b>-135</b>	<b>4,099</b>
Taxes on income and profit	-2,211	47	-2,163
<b>Net income from continuing operations</b>	<b>2,024</b>	<b>-88</b>	<b>1,936</b>
Net income from discontinued operations	–	88	88
<b>Net income for the year</b>	<b>2,024</b>	<b>–</b>	<b>2,024</b>
thereof attributable to stockholders of the parent	1,389	–	1,389
thereof attributable to hybrid capital owners	64	–	64
thereof attributable to non-controlling interests	571	–	571



## Consolidated Statement of Comprehensive Income 2024

In EUR mn

	Reported	Discontinued operations impact	Restated
<b>Net income for the year</b>	<b>2,024</b>	–	<b>2,024</b>
<b>Currency translation differences</b>	<b>511</b>	–1	<b>510</b>
Gains (+)/losses (-) arising during the year	551	-1	550
Reclassification of gains (-)/losses (+) to the income statement	-40	–	-40
<b>Gains (+)/losses (-) on hedges</b>	<b>-8</b>	7	<b>-1</b>
Gains (+)/losses (-) arising during the year	-82	46	-36
Reclassification of gains (-)/losses (+) to the income statement	74	-39	35
<b>Share of other comprehensive income of equity-accounted investments</b>	<b>2</b>	–	<b>2</b>
<b>Total of items that may be reclassified ("recycled") subsequently to the income statement</b>	<b>505</b>	6	<b>511</b>
Remeasurement gains (+)/losses (-) on defined benefit plans	-16	9	-7
Gains (+)/losses (-) on equity investments	-3	–	-3
Gains (+)/losses (-) on hedges that are subsequently transferred to the carrying amount of the hedged item	4	-2	2
Share of other comprehensive income of equity-accounted investments	2	–	2
<b>Total of items that will not be reclassified ("recycled") subsequently to the income statement</b>	<b>-14</b>	7	<b>-7</b>
Income taxes relating to items that may be reclassified ("recycled") subsequently to the income statement	2	-4	-2
Income taxes relating to items that will not be reclassified ("recycled") subsequently to the income statement	0	-2	-2
<b>Total income taxes relating to components of other comprehensive income</b>	<b>2</b>	-5	<b>-3</b>
<b>Other comprehensive income for the year, net of tax from continuing operations</b>	<b>493</b>	8	<b>501</b>
Other comprehensive income for the year, net of tax from discontinued operations	–	-8	-8
<b>Other comprehensive income for the year, net of tax</b>	<b>493</b>	–	<b>493</b>
Total comprehensive income for the year from continuing operations	2,517	-80	2,437
Total comprehensive income for the year from discontinued operations	–	80	80
<b>Total comprehensive income for the year</b>	<b>2,517</b>	–	<b>2,517</b>
thereof attributable to stockholders of the parent	1,808	–	1,808
thereof attributable to hybrid capital owners	64	–	64
thereof attributable to non-controlling interests	645	–	645

## Impact on Segment Reporting

### Segment Sales 2024

In EUR mn

	Reported	Discontinued operations impact	Restated
<b>Sales to third parties</b>			
Energy	8,984	–	8,984
Fuels	16,554	–	16,554
Chemicals	8,424	-7,787	637
Corporate & Other	18	–	18
<b>Total</b>	<b>33,981</b>	<b>-7,787</b>	<b>26,194</b>



## Segment and Group result 2024

In EUR mn

	Reported	Discontinued operations impact	Restated
Operating Result Energy	3,205	–	3,205
Operating Result Fuels	709	–	709
Operating Result Chemicals	404	-52	352
Operating Result Corporate & Other	-80	–	-80
<b>Operating Result segment total</b>	<b>4,238</b>	<b>-52</b>	<b>4,187</b>
Consolidation: Elimination of intersegmental profits	16	–	16
<b>OMV Group Operating Result</b>	<b>4,254</b>	<b>-52</b>	<b>4,202</b>

## Additional Disclosures Related to Discontinued Operations

### Income Statement and Other Comprehensive Income from Discontinued Operations

#### Net income from discontinued operations

In EUR mn (unless otherwise stated)

	2025	2024
Sales revenues	7,533	7,787
Other operating income	135	79
Net income from equity-accounted investments	-28	-148
<b>Total revenues and other income</b>	<b>7,640</b>	<b>7,718</b>
Depreciation, amortization, impairments and write-ups	-91	-537
Other operating expenses	-7,215	-7,128
<b>Operating Result</b>	<b>335</b>	<b>52</b>
Net financial result	67	83
<b>Profit before tax</b>	<b>402</b>	<b>135</b>
Taxes on income and profit	-94	-47
<b>Net income for the year from discontinued operations</b>	<b>307</b>	<b>88</b>
thereof attributable to stockholders of the parent	228	64
<b>Basic Earnings Per Share in EUR from discontinued operations</b>	<b>0.70</b>	<b>0.20</b>
Diluted Earnings Per Share in EUR from discontinued operations	0.70	0.20

Moreover, the following material intercompany transactions, which have been eliminated, were reported between Borealis disposal group and OMV's continuing operations:

#### Material eliminated intercompany transactions of discontinued operations

In EUR mn

	2025	2024
Sales revenues to continuing operations	59	66
Purchases from continuing operations	-1,370	-1,474
Current income tax charges from continuing operations	-2	-65

Sales revenues to continuing operations were mainly related to the sale of chemical products, which were predominantly sold to OMV's Chemicals sites in Schwechat (Austria) and Burghausen (Germany) for production. These sales revenues were eliminated before reclassification to "Net income from discontinued operations." The gross margin related to them is reflected in "Net income from discontinued operations." The before mentioned sales contracts will stay effective after closing of the transaction.

Purchases from continuing operations were mainly related to the sale of feedstock (base chemicals) from OMV's refinery sites in Schwechat (Austria) and Burghausen (Germany). These sales revenues from OMV's continuing operations to Borealis were eliminated and are therefore not included in the line "Sales revenues" in the Consolidated Income Statement. The gross margin related to them is reflected in "Net income from continuing operations." In the table "Net income from discontinued operations" those purchases from OMV's continuing



operations are reflected in the line "Other operating expenses." The before mentioned sales contracts will stay effective after closing of the transaction.

The current income tax charges to the Borealis disposal group for members of the Austrian tax group were pooled with the tax result of the other members of the Austrian tax group in OMV Aktiengesellschaft. These income taxes were eliminated prior to reclassification to "Net income from discontinued operations" and are therefore not included in the line "Taxes on income and profit" in the table "Net income from discontinued operations."

For a detailed overview regarding eliminations of intercompany transactions related to discontinued operations, see the tables below:

#### Net income from discontinued operations – before and after elimination of intercompany transactions

In EUR mn

	2025			2024		
	Before elimination of intercompany transactions related to discontinued operations	Elimination of intercompany transactions related to discontinued operations	Total discontinued operations	Before elimination of intercompany transactions related to discontinued operations	Elimination of intercompany transactions related to discontinued operations	Total discontinued operations
Sales revenues	7,592	-59	7,533	7,853	-66	7,787
Other operating income	135	–	135	79	–	79
Net income from equity-accounted investments	-28	–	-28	-148	–	-148
<b>Total revenues and other income</b>	<b>7,699</b>	<b>-59</b>	<b>7,640</b>	<b>7,784</b>	<b>-66</b>	<b>7,718</b>
Depreciation, amortization, impairments and write-ups	-91	–	-91	-537	–	-537
Total operating expenses	-7,273	59	-7,215	-7,195	66	-7,128
<b>Operating Result</b>	<b>335</b>	<b>–</b>	<b>335</b>	<b>52</b>	<b>–</b>	<b>52</b>
Net financial result	67	–	67	83	–	83
<b>Profit before tax</b>	<b>402</b>	<b>–</b>	<b>402</b>	<b>135</b>	<b>–</b>	<b>135</b>
Taxes on income and profit	-96	2	-94	-112	65	-47
<b>Net income for the year from discontinued operations</b>	<b>306</b>	<b>2</b>	<b>307</b>	<b>24</b>	<b>65</b>	<b>88</b>

#### Net income from continuing operations – before and after elimination of intercompany transactions

In EUR mn

	2025			2024		
	Before elimination of intercompany transactions related to discontinued operations	Elimination of intercompany transactions related to discontinued operations	Total continuing operations	Before elimination of intercompany transactions related to discontinued operations	Elimination of intercompany transactions related to discontinued operations	Total continuing operations
Sales revenues	25,678	-1,370	24,308	27,668	-1,474	26,194
Other operating income	408	–	408	609	–	609
Net income from equity-accounted investments	401	–	401	447	–	447
<b>Total revenues and other income</b>	<b>26,488</b>	<b>-1,370</b>	<b>25,118</b>	<b>28,724</b>	<b>-1,474</b>	<b>27,251</b>
Total operating expenses	-23,378	1,370	-22,008	-24,522	1,474	-23,048
<b>Operating Result</b>	<b>3,110</b>	<b>–</b>	<b>3,110</b>	<b>4,202</b>	<b>–</b>	<b>4,202</b>
Net financial result	-63	–	-63	-103	–	-103
<b>Profit before tax</b>	<b>3,047</b>	<b>–</b>	<b>3,047</b>	<b>4,099</b>	<b>–</b>	<b>4,099</b>
Taxes on income and profit	-1,833	-2	-1,834	-2,099	-65	-2,163
<b>Net income for the year from continuing operations</b>	<b>1,214</b>	<b>-2</b>	<b>1,212</b>	<b>2,001</b>	<b>-65</b>	<b>1,936</b>



## Statement of Comprehensive Income from discontinued operations

In EUR mn

	2025	2024
<b>Net income for the year from discontinued operations</b>	<b>307</b>	<b>88</b>
<b>Total of items that may be reclassified ("recycled") subsequently to the income statement</b>	<b>5</b>	<b>-6</b>
<b>Total of items that will not be reclassified ("recycled") subsequently to the income statement</b>	<b>19</b>	<b>-7</b>
Income taxes relating to items that may be reclassified ("recycled") subsequently to the income statement	-9	4
Income taxes relating to items that will not be reclassified ("recycled") subsequently to the income statement	-5	2
<b>Total income taxes relating to components of other comprehensive income</b>	<b>-15</b>	<b>5</b>
<b>Other comprehensive income for the year, net of tax from discontinued operations</b>	<b>9</b>	<b>-8</b>
<b>Total comprehensive income for the year from discontinued operations</b>	<b>316</b>	<b>80</b>
thereof attributable to stockholders of the parent	235	60

The cumulative income (net of tax) recognized in other comprehensive income and included in equity amounted to EUR 47 mn for the Borealis disposal group as of December 31, 2025.

## Other Disclosures Related to Discontinued Operations

### Cash Flows

Further details on Cash Flows attributable to discontinued operations can be found in the "Consolidated Statement of Cash Flows."

### Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Borealis disposal group is exposed to credit risk from its operating (primarily trade receivables) and financing activities, including deposits with banks and financial institutions and other financial instruments. For further details on related balance sheet items, see Note 5 – Assets and Liabilities Held for Sale.

Credit risk exists also in relation to the financial guarantee contracts issued by Borealis to Bayport Polymers LLC, with a maximum exposure based on drawdowns of financing arrangements as of December 31, 2025, of EUR 1,387 mn plus interest (2024: EUR 727 mn plus interest). Details on guarantees provided by Borealis are further described in Note 35 – Related Parties.

### Liquidity Risk

Borealis actively manages liquidity risk to mitigate the risk of encountering difficulties in meeting the obligation associated with financial liabilities. Liquidity is managed on a daily basis to ensure the Borealis Group's liquidity requirements are met at all times and covered with the lowest possible level of working capital.

### Market Risk

Borealis is exposed to certain commodity price risks relating to its business operations, which it manages using derivative instruments (Level 2 of Fair Value Hierarchy).

For petrochemical production, some of the forecasted cracker feedstock purchases and finished product sales are hedged through refined oil product swaps. Cash flow hedge accounting is applied to these derivatives, except for the derivatives that are used to limit the price risk on the inventory held for immediate consumption. Contracts not designated as cash flow hedges are classified as fair value through profit or loss and stated at fair value.

In addition, Borealis hedges its forecasted electricity purchases using electricity swaps. For these derivatives, cash flow hedge accounting is applied.

### Foreign Currency Risk

Borealis incurs foreign currency risks on sales, purchases, and borrowings that are denominated in currencies other than EUR. The most significant exposures exist for USD and SEK, which are partially hedged using currency



derivatives (Level 2 of Fair Value Hierarchy). Borealis hedges forecasted positions denominated in foreign currencies using FX forwards and swaps. Borealis classifies its foreign exchange forward contracts as cash flow hedges and states them at fair value through other comprehensive income.

Additionally, translation risk arises on the consolidation of subsidiaries, associated companies, and joint ventures with functional currencies different from EUR. Foreign exchange translation differences relating to these net investments, except net investments in Borouge, are recognized in other comprehensive income from discontinued operations.

Borealis has hedged part of its investment in a joint venture that has USD as its functional currency by designating certain external loans in USD as hedges of the Group's investments in its foreign operations. The hedged risk in the net investment hedge is the risk of a weakening USD against the EUR that would result in a reduction in the carrying amount of the Group's net investment in the joint venture in USD. The EUR/USD impact on the measurement of the loans is recognized in other comprehensive income from discontinued operations.

### Contingent Assets

On July 11, 2025, Borealis GmbH filed a lawsuit against Clariant, Orbia, Celanese, Westlake, and its affiliates with the court of Amsterdam, the Netherlands, for the damages caused by the fact that the defendants set up an ethylene purchasing cartel. At the reporting date, Borealis Group has a contingent asset arising from this lawsuit. As the outcome and financial effect remain uncertain, no asset has been recognized in accordance with IAS 37. The estimated financial effect is still subject to ongoing assessment and cannot be reliably measured at this stage.

## 5 | Assets and Liabilities Held for Sale

### Accounting Policy

Non-current assets and disposal groups are classified as held for sale if their carrying amounts are to be realized by sale rather than through continued use. This is the case when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. At OMV, these conditions are normally considered not to be fulfilled before binding offers from interested parties are received.

Non-current assets and disposal groups classified as held for sale are measured at the lower of the carrying amount and fair value less costs to sell. Property, plant and equipment and intangible assets once classified as held for sale are no longer amortized or depreciated and investments in associates and joint ventures are no longer accounted for at equity.



### Assets and liabilities held for sale

In EUR mn

	Chemicals	OMV Group
	Borealis disposal group	
	2025	
Intangible assets	891	891
Property, plant, and equipment	6,018	6,018
Equity-accounted investments	437	437
Other assets incl. deferred taxes	232	232
<b>Non-current assets</b>	<b>7,579</b>	<b>7,579</b>
Inventories	1,166	1,166
Trade receivables	664	664
Other assets	506	506
Cash and cash equivalents	679	679
<b>Current assets</b>	<b>3,015</b>	<b>3,015</b>
<b>Total assets</b>	<b>10,594</b>	<b>10,594</b>
Provisions for pensions and similar obligations	255	255
Lease liabilities	613	613
Other interest-bearing debts	503	503
Provisions for decommissioning and restoration obligations	53	53
Other provisions	26	26
Other liabilities incl. deferred taxes	406	406
<b>Non-current liabilities</b>	<b>1,856</b>	<b>1,856</b>
Trade payables	932	932
Lease liabilities	82	82
Other interest-bearing debts	200	200
Other provisions	79	79
Other liabilities	362	362
<b>Current liabilities</b>	<b>1,655</b>	<b>1,655</b>
<b>Total liabilities</b>	<b>3,510</b>	<b>3,510</b>

### Assets and liabilities held for sale

In EUR mn

	Energy	OMV Group
	2024	
Intangible assets	31	31
Property, plant, and equipment	385	385
<b>Non-current assets</b>	<b>416</b>	<b>416</b>
Inventories	2	2
Other assets	7	7
<b>Current assets</b>	<b>9</b>	<b>9</b>
<b>Total assets</b>	<b>425</b>	<b>425</b>
Provisions for decommissioning and restoration obligations	2	2
Other liabilities	18	18
<b>Non-current liabilities</b>	<b>19</b>	<b>19</b>
Other liabilities incl. provisions	37	37
<b>Current liabilities</b>	<b>37</b>	<b>37</b>
<b>Total liabilities</b>	<b>56</b>	<b>56</b>

## Chemicals

On March 3, 2025, OMV and ADNOC signed a binding agreement for the combination of their shareholdings in Borealis and Borouge into Borouge Group International. Based on the signed agreement, OMV is expected to lose control over Borealis Group (excluding the Borouge investments), leading to deconsolidation after closing of the transaction. The closing of the transaction is expected to be completed in Q1 2026 subject to regulatory approvals and other customary conditions. Consequently, on March 3, 2025, Borealis Group (excluding the Borouge



investments) was reclassified to “held for sale” according to IFRS 5. For more information, see Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture.

## Energy

On May 29, 2025, OMV signed and closed an agreement to divest its 5% stake in the Ghasha concession, located in the United Arab Emirates, to Lukoil Gulf Upstream L.L.C. S.P.C. (Lukoil). The related assets and liabilities were reclassified to held for sale in 2024. The transaction did not have a material impact on the income statement in 2025.

## 6 | Segment Reporting

### Accounting Policy

For business management purposes, OMV is divided into three operating business segments as well as the segment Corporate and Other (C&O). Each business segment represents a strategic unit, operates in different markets, and is managed independently. Strategic business decisions are made by the Executive Board of OMV. With the exception of C&O, the reportable segments of OMV are the same as the operating segments.

Total segment assets include intangible assets as well as property, plant, and equipment. Sales to external customers are broken down according to geographical areas on the basis of where the risk is transferred to customers. The net revenues of commodity trading activities within the scope of IFRS 9 and hedging results are reported in the country in which the reporting subsidiary is located. Accounting policies of the operating segments are the same as those used for the consolidated financial statements, with certain exceptions for intra-group sales and cost allocations by the parent company, which are determined in accordance with internal OMV policies. Management is of the opinion that the transfer prices of goods and services exchanged between segments correspond to market prices. Business transactions not attributable to operating segments are included in the results of the C&O segment.

### Business Operations and Key Markets

**Energy** operates three businesses in three core regions: North, CEE, and South. The Exploration & Production business focuses on the exploration, development, and production of crude oil, natural gas liquids, and natural gas. The Gas business manages a comprehensive natural gas sales and logistics network, spanning from the wellhead to the end customer. This includes storage, multi-commodity trading, and the Group's power activities. The Energy segment's Low Carbon Business develops sustainable energy sources, including geothermal projects and renewable power solutions, such as solar and wind energy.

The **Fuels** business segment refines and markets crude oil and other feedstock. It operates refineries with an annual capacity of 17.8 mn t in Schwechat (Austria), Burghausen (Germany), and Petrobrazi (Romania). In these refineries, crude oil is processed into petroleum products, which are sold to commercial and private customers.

OMV has a strong position in the markets located within the areas of its supply, serving commercial customers and operating a retail business of 1,708 filling stations.

OMV holds minority stakes in various equity-accounted investments, the most significant being the 15% participation in ADNOC Refining (United Arab Emirates) with an annual refining capacity of 7.1 mn t (OMV share).

The **Chemicals** business segment is one of the world's leading providers of advanced and circular polyolefin solutions and a European market leader in base chemicals and plastics recycling.



OMV Group has a production capacity, including joint ventures, of 7.0 mn t of base chemicals, 6.4 mn t of polyolefins, and 0.8 mn t of compounding. The majority of production is located in Europe, with two overseas manufacturing facilities in the United States, one in Brazil, and one in South Korea. In addition, OMV holds minority stakes in various equity-accounted investments, the most significant ones being Borouge (United Arab Emirates), a Borealis joint venture with ADNOC that operates the largest petrochemical complex in the world, and the Baystar joint venture (Pasadena, United States), which has operated an ethane cracker since 2022 and started up an additional polyethylene plant using the unique Borstar® technology in 2023.

OMV Group is pursuing various initiatives in mechanical and chemical recycling and renewable polyolefins. Borealis is building a propane dehydrogenation plant in Belgium to leverage expected growth in propylene demand in Europe. The new facility will have a production capacity of 0.7 mn t of propylene. Moreover, Borouge 4 is currently being built (Ruwais, United Arab Emirates), an ethane-based steam cracker with a total capacity of 1.5 mn t and polyolefin plants with a total capacity of 1.4 mn t using the unique Borstar® technology.

Group management, financing, and insurance activities, as well as certain service functions, are concentrated in the **Corporate & Other (C&O)** segment.

One of the key measures of operating performance for the Group is the **Clean CCS Operating Result**.

On March 3, 2025, OMV and ADNOC signed a binding agreement for the combination of their shareholdings in Borealis and Borouge into Borouge Group International. Consequently, on March 3, 2025, the Borealis Group, excluding the Borouge investments, was reclassified to “held for sale” and in addition classifies as “discontinued operations.” More information can be found in Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture. The result from discontinued operations remains reflected in the Clean CCS Operating Result.

The **disclosure of special items** is considered appropriate in order to facilitate the analysis of ordinary business performance. To reflect comparable figures, certain items affecting the result are added back or deducted. These items can be divided into four subcategories: personnel restructuring, unscheduled depreciation and write-ups, asset disposals, and other.

Furthermore, to enable effective performance management in an environment of volatile prices and comparability with peers, the CCS effect is eliminated from the accounting result. The CCS effect, also called inventory holding gains and losses, is 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 volatile energy markets, measuring of the costs of petroleum products sold based on historical values (e.g., weighted average cost) can have distorting effects on reported results. This performance measurement enhances the transparency of results and is commonly used in the oil industry. OMV therefore publishes this measure in addition to the Operating Result determined according to IFRS.



## Segment reporting

In EUR mn

	2025					Consoli- dation	OMV Group
	Energy	Fuels	Chemicals	C&O	Total		
Sales revenues <sup>1,2</sup>	10,813	17,347	841	520	29,520	-5,212	24,308
Intersegmental sales <sup>2</sup>	-3,128	-1,302	-270	-513	-5,212	5,212	—
<b>Sales to third parties</b>	<b>7,685</b>	<b>16,045</b>	<b>571</b>	<b>7</b>	<b>24,308</b>	—	<b>24,308</b>
Other operating income	196	126	17	69	408	—	408
Net income from equity-accounted investments	34	88	279	—	401	—	401
Purchases (net of inventory variation)	4,172	14,096	317	0	18,585	-4,610	13,975
Depreciation and amortization	1,158	524	86	45	1,814	—	1,814
Impairment losses (incl. exploration & appraisal)	793	11	—	0	804	—	804
Write-ups	195	6	—	—	201	—	201
Other operating expenses	501	114	28	68	711	-0	711
<b>Operating Result</b>	<b>1,877</b>	<b>866</b>	<b>374</b>	<b>-87</b>	<b>3,030</b>	<b>80</b>	<b>3,110</b>
<b>Operating Result from discontinued operations</b>	<b>—</b>	<b>—</b>	<b>335</b>	<b>—</b>	<b>335</b>	<b>—</b>	<b>335</b>
Special items for personnel restructuring	37	2	32	5	75	—	75
Special items for unscheduled depreciation and write-ups	454	-5	15	—	465	—	465
Special items for asset disposal	—	—	-19	—	-19	—	-19
Other special items	339	10	47	7	402	—	402
<b>Special items</b>	<b>830</b>	<b>7</b>	<b>75</b>	<b>12</b>	<b>924</b>	<b>—</b>	<b>924</b>
<b>Clean Operating Result<sup>3</sup></b>	<b>2,707</b>	<b>873</b>	<b>784</b>	<b>-75</b>	<b>4,288</b>	<b>80</b>	<b>4,368</b>
CCS effect	—	243	—	—	243	-5	239
<b>Clean CCS Operating Result<sup>3</sup></b>	<b>2,707</b>	<b>1,116</b>	<b>784</b>	<b>-75</b>	<b>4,532</b>	<b>75</b>	<b>4,607</b>
Segment assets <sup>4</sup>	10,142	5,333	1,048	246	16,769	—	16,769
Additions to PPE/IA <sup>5</sup>	2,081	878	246	35	3,239	—	3,239
Equity-accounted investments <sup>6</sup>	341	1,362	3,552	—	5,255	—	5,255

1 Including intersegmental sales

2 Intersegmental product streams have been redefined in 2025, prior year numbers have been adjusted accordingly.

3 Including Clean Operating Result from discontinued operations

4 Property, plant, and equipment (PPE), intangible assets (IA), excluding assets reclassified to assets held for sale

5 Excluding additions to assets reclassified to held for sale and additions to decommissioning assets

6 Excluding assets held for sale



## Segment reporting

In EUR mn

2024

	Energy	Fuels	Chemicals	C&O	Total	Consolidation	OMV Group
Sales revenues <sup>1,2</sup>	12,587	18,100	913	503	32,102	-5,908	26,194
Intersegmental sales <sup>2</sup>	-3,603	-1,545	-275	-485	-5,908	5,908	—
<b>Sales to third parties</b>	<b>8,984</b>	<b>16,554</b>	<b>637</b>	<b>18</b>	<b>26,194</b>	—	<b>26,194</b>
Other operating income	433	90	23	63	609	—	609
Net income from equity-accounted investments	43	79	326	—	447	—	447
Purchases (net of inventory variation)	4,843	15,040	445	—	20,329	-5,304	15,025
Depreciation and amortization	1,307	489	77	41	1,913	—	1,913
Impairment losses (incl. exploration & appraisal)	620	18	—	1	638	—	638
Write-ups	-0	16	—	—	15	—	15
Other operating expenses	166	108	18	62	354	—	354
<b>Operating Result</b>	<b>3,205</b>	<b>709</b>	<b>352</b>	<b>-80</b>	<b>4,187</b>	<b>16</b>	<b>4,202</b>
<b>Operating Result from discontinued operations</b>	—	—	52	—	52	—	52
Special items for personnel restructuring	6	0	8	—	15	—	15
Special items for unscheduled depreciation and write-ups	472	16	16	—	504	—	504
Special items for asset disposal	-23	—	—	—	-23	—	-23
Other special items	149	82	31	6	268	—	268
<b>Special items</b>	<b>605</b>	<b>98</b>	<b>55</b>	<b>6</b>	<b>764</b>	—	<b>764</b>
<b>Clean Operating Result<sup>3</sup></b>	<b>3,810</b>	<b>808</b>	<b>459</b>	<b>-73</b>	<b>5,003</b>	<b>16</b>	<b>5,018</b>
CCS effect	—	119	—	—	119	4	123
<b>Clean CCS Operating Result<sup>3</sup></b>	<b>3,810</b>	<b>927</b>	<b>459</b>	<b>-73</b>	<b>5,122</b>	<b>19</b>	<b>5,141</b>
Segment assets <sup>4</sup>	10,031	5,023	7,134	261	22,449	—	22,449
Additions to PPE/IA <sup>5</sup>	1,679	871	1,087	59	3,697	—	3,697
Equity-accounted investments <sup>6</sup>	355	1,530	4,777	—	6,661	—	6,661

1 Including intersegmental sales

2 Intersegmental product streams have been redefined in 2025, prior year numbers have been adjusted accordingly.

3 Including Clean Operating Result from discontinued operations

4 Property, plant, and equipment (PPE), intangible assets (IA), excluding assets reclassified to assets held for sale

5 Excluding additions to assets reclassified to held for sale and additions to decommissioning assets

6 Excluding assets held for sale

In 2025, **special items for unscheduled depreciation and write-ups** were mainly attributable to impairments of E&P assets in the Energy segment. For further details on impairments and write-ups, see Note 9 – Depreciation, Amortization, Impairments and Write-ups.

The category **Other special items** was mainly affected by an impairment of other financial assets in the Energy segment related to abandonment obligations, foreseen to be incurred by OMV Petrom at its own costs, following the agreed principles between OMV Petrom and the Romanian State, as well as by temporary valuation effects. For further details, see Note 20 – Financial Assets.



## Information on geographical areas

In EUR mn

	2025			2024		
	Sales to third parties	Segment assets <sup>1</sup>	Equity-accounted investments <sup>2</sup>	Sales to third parties	Segment assets <sup>1</sup>	Equity-accounted investments <sup>2</sup>
Austria	7,186	4,066	11	6,868	5,109	12
Belgium	72	49	—	65	2,840	25
Germany	3,154	1,304	20	4,322	1,391	25
Hungary	1,501	122	—	1,447	107	—
Libya	591	778	—	628	866	—
Norway	484	911	—	757	941	—
Romania	5,977	7,357	65	5,888	6,480	70
United Arab Emirates	1,205	1,360	4,769	1,366	1,547	5,644
Rest of CEE <sup>3</sup>	2,451	526	17	2,472	569	—
Rest of Europe	1,367	12	19	1,685	1,841	23
Rest of the world <sup>4</sup>	320	284	354	696	759	862
<b>Total</b>	<b>24,308</b>	<b>16,769</b>	<b>5,255</b>	<b>26,194</b>	<b>22,449</b>	<b>6,661</b>

1 Property, plant, and equipment (PPE), intangible assets (IA), excluding assets reclassified to assets held for sale

2 Equity-accounted investments are allocated based on the seat of the registered office of the parent company, excluding assets held for sale.

3 Including Türkiye

4 Rest of the world: In 2025, this consists mainly of New Zealand and Tunisia. In 2024, this includes primarily Australia, Brazil, Malaysia, New Zealand, Singapore, South Korea, Tunisia and the United States of America.

## 7 | Sales Revenues

### Accounting Policy

#### Revenues from Contracts with Customers

Revenue is generally recognized when control over a product or a service is transferred to a customer. It is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

When goods such as crude oil, LNG, oil and chemical products, and similar goods are sold, the delivery of each quantity unit normally represents a single performance obligation. Revenue is recognized when control of the goods has transferred to the customer, which is the point in time when legal ownership and the risk of loss have passed to the customer, and is determined on the basis of the Incoterm agreed in the contract with the customer. These sales are conducted with normal credit terms according to the industry standard.

Revenue from the production of crude oil, in which OMV has an interest with other producers, is recognized according to the sales method. This means that revenue is recognized based on the actual sales to third parties, regardless of the Group's percentage interest or entitlement. An adjustment of production costs is recognized at average cost for the difference between the costs associated with the output sold and the costs incurred based on entitlement to output, with a counter entry in the other assets or liabilities.

In the Fuels retail business, revenues from the sale of fuels are recognized when products are supplied to customers. Depending on whether OMV is principal or agent in the sale of shop merchandise, revenue and costs related to such sales are presented gross or net in the income statement. OMV is principal if it controls the goods before they are transferred to the customer, which is mainly indicated by OMV having the inventory risk. At filling stations, payments are due immediately at the time of purchase or, in the case of payments using fuel cards, in the month following the purchase.

OMV's gas and power supply contracts include a single performance obligation that is satisfied over



the agreed delivery period. Revenue is recognized according to the consumption by the customer and in line with the amount OMV has a right to invoice.

In some customer contracts for the delivery of natural gas, the fees charged to the customer comprise a fixed charge plus a variable fee depending on the volumes delivered. These contracts contain only one performance obligation, which is to stand ready for the delivery of gas over a certain period. The revenue from the fixed charges and the variable fees is recognized in line with the amount chargeable to the customer. Gas and power deliveries are billed and paid on a monthly basis.

Gas storage contracts contain a stand-ready obligation to provide storage services over an agreed period of time. Revenue is recognized according to the amount OMV has a right to invoice. These services are billed and paid on a monthly basis.

There are some customer contracts at OMV for the delivery of oil and gas and for the provision of gas storage services that have a term of more than one year. In principle, IFRS 15 requires the disclosure of the total amount of transaction prices allocated to unperformed performance obligations for such contracts. Contracts for the delivery of oil contain variable prices based on market prices on the delivery date, as is common in the oil industry. For these contracts it is therefore not possible to allocate the transaction price to unsatisfied performance obligations. For gas delivery and gas storage contracts, OMV applies the practical expedient according to IFRS 15.121 (b), based on which this information need not be disclosed for contracts where revenue is recognized in the amount the entity has a right to invoice. OMV therefore does not disclose this information.

### Revenues from Other Sources

Revenues from other sources include revenues from commodity contracts that are within the scope of IFRS 9. Sales and purchases of commodities are reported net, when the forward sales and purchase contracts are determined to be for trading purposes and not for the final physical delivery.

In addition, revenues from other sources include an adjustment of revenues related to certain production sharing agreements in the E&P business because the national oil company's profit share is considered as income tax. Realized and unrealized results from the hedging of sales transactions are also included in this line item.

### Sales revenues

In EUR mn

	2025	2024
Revenues from contracts with customers	23,895	26,174
Revenues from other sources	413	20
<b>Sales revenues</b>	<b>24,308</b>	<b>26,194</b>



## Revenues from contracts with customers

In EUR mn

	Energy	Fuels	Chemicals	Corporate & Other	OMV Group
<b>2025</b>					
Crude oil, NGL, and condensates	510	1,594	–	–	<b>2,104</b>
Natural gas and LNG	5,600	13	–	–	<b>5,613</b>
Fuel, heating oil, and other refining products	–	13,328	–	–	<b>13,328</b>
Chemical products	–	38	550	–	<b>588</b>
Other goods and services <sup>1</sup>	1,259	976	21	6	<b>2,262</b>
<b>Revenues from contracts with customers</b>	<b>7,369</b>	<b>15,950</b>	<b>571</b>	<b>6</b>	<b>23,895</b>
<b>2024</b>					
Crude oil, NGL, and condensates	846	1,681	–	–	<b>2,527</b>
Natural gas and LNG	7,263	7	–	–	<b>7,270</b>
Fuel, heating oil, and other refining products	–	13,754	–	–	<b>13,754</b>
Chemical products	–	58	637	–	<b>696</b>
Other goods and services <sup>1</sup>	953	958	0	16	<b>1,928</b>
<b>Revenues from contracts with customers</b>	<b>9,062</b>	<b>16,458</b>	<b>637</b>	<b>16</b>	<b>26,174</b>

<sup>1</sup> Mainly power sales in Energy and retail non-oil business in Fuels

Starting with 2025, revenues from forward sales of power and marketing of crude oil from own-production (2024: EUR 1,547 mn) which have previously been presented under “Revenues from other sources” are shown under “Revenues from contracts with customers”, for a more comprehensive and transparent presentation of the company’s business. To ensure comparability, prior year figures have been adjusted accordingly.

## 8 | Other Operating Income and Net Income from Equity-Accounted Investments

### Other operating income and net income from equity-accounted investments

In EUR mn

	2025	2024
Foreign exchange gains from operating activities	143	103
Gains from disposals <sup>1</sup>	24	74
Residual other operating income	241	433
<b>Other operating income</b>	<b>408</b>	<b>609</b>
Income from equity-accounted investments	426	496
Expenses from equity-accounted investments	-25	-49
<b>Net income from equity-accounted investments</b>	<b>401</b>	<b>447</b>

<sup>1</sup> Including disposals of businesses, subsidiaries, equity-accounted investments, and tangible and intangible assets

**Foreign exchange gains from operating activities** were mainly impacted by the development of the USD foreign exchange rate in 2025 and 2024.

**Gains from disposals** in 2024 related mostly to gains from the divestment of OMV’s 50% share in the Malaysian SapuraOMV Upstream Sdn. Bhd.

On January 3, 2025, the Stockholm Chamber of Commerce (SCC) ruled in favor of OMV in the arbitration proceedings relating to the Austrian supply contract, awarding OMV compensation by Gazprom Export LLC. In light of this favorable award, the financial impact of the partial set-off against liabilities under the Austrian gas supply contract was recorded in “Other operating income” (included in “**Residual other operating income**”) in 2025 in the amount of EUR 48 mn.



Following concluded arbitration proceedings in relation to the German gas supply contract with Gazprom Export under International Chamber of Commerce (ICC) rules in November 2024, OMV received an arbitral award that granted damages to OMV which were set off against liabilities under the Austrian gas supply contract. This led in 2024 to a positive impact of EUR 259 mn in the Consolidated Income Statement, thereof EUR 234 mn reflected in the line items "Other operating income" (included in "**Residual other operating income**" in the above table) and EUR 25 mn in "Interest income."

Furthermore, **residual other operating income** for 2025 was impacted by a positive outcome from litigation in Romania, and contained government grants in both years. In addition, the position included storage income related to Erdöl-Lagergesellschaft m.b.H. of EUR 46 mn (2024: EUR 46 mn).

**Income from equity-accounted investments** was mainly impacted by Borouge PLC and ADNOC Global Trading. For further details, see Note 18 – Equity-Accounted Investments.

## 9 | Depreciation, Amortization, Impairments and Write-Ups

### Accounting Policy

#### Impairment of Assets

Intangible assets, property, plant, and equipment (including oil and gas assets), and investments in associated companies and joint ventures are tested for impairment whenever events or changes in circumstances indicate that an asset may be impaired. Impairment tests are performed at the level of the asset or the smallest group of assets that generates cash inflows that are largely independent of those from other assets or groups of assets, called cash-generating units (CGUs).

If assets are determined to be impaired, the carrying amounts are written down to their recoverable amount, which is the higher of fair value less costs of disposal or value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. The cash flows are generally derived from the recent budgets and planning calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated.

The fair value less costs of disposal is determined on the basis of recent market transactions, if available. If no such transactions can be identified, an appropriate valuation model is used.

If the reasons for impairment no longer apply in a subsequent period, a reversal is recognized in profit or loss. The increased carrying amount related to the reversal of an impairment loss shall not exceed the carrying amount that would have been determined (net of amortization and depreciation) had no impairment loss been recognized in prior years.

Impairment losses are part of the income statement line "Depreciation, amortization, impairments and write-ups," except for impairment losses related to exploration and appraisal assets, which are shown in "Exploration expenses."

#### Significant Estimates: Recoverability of Assets

Evaluating whether assets or CGUs are impaired or whether past impairments should be reversed, requires the use of various estimates and assumptions, such as price and margin developments, production volumes, and discount rates.

Changes in the economic situation, expectations of climate-related risks, or other facts and



circumstances might require a revision of these assumptions and could lead to impairments of assets or reversals of impairments within the next financial year. The management performs this analysis for each material CGU.

The price and margin assumptions used in impairment testing are reviewed annually by management and approved by the Supervisory Board as part of mid-term planning (MTP). They are based on management's best estimates and consistent with external sources. Whereas prices in the near term are anchored in recent forward prices and market developments, long-term price assumptions are developed using a variety of long-term forecasts by reputable experts and consider long-term views of global supply and demand. OMV's long-term assumptions take into consideration the impacts of climate change and the energy transition to lower-carbon energy sources (see more information in Note 3 – Effects of Climate Change and the Energy Transition).

The key valuation assumptions for the recoverable amounts of E&P assets are oil and gas prices, production volumes, and exchange and discount rates. The production profiles were estimated based on reserves estimates (see Note 17 – Property, Plant, and Equipment) and past experience and represent management's best estimate of future production. The cash flow projections for the first three years are based on the mid-term plan and thereafter on "life of field" planning, and therefore cover the whole life span of the field.

For the calculation of the recoverable amounts of the refineries, the main assumptions are the relevant margins, volumes, discount rates, and inflation. The value in use calculation is based on cash flows of the three-year mid-term plan, cash flows of the strategic planning period until 2040, and a terminal value.

The price sets used for the value in use calculations are included in Note 3 – Effects of Climate Change and the Energy Transition.

The following tables provide a reconciliation to the amounts reported in the income statement.

#### Depreciation, amortization, impairments (excluding exploration & appraisal) and write-ups

In EUR mn

	2025	2024
Depreciation and amortization	1,814	1,913
Write-ups	-201	-15
Impairment losses (excl. exploration & appraisal)	698	559
<b>Depreciation, amortization, impairment losses (excluding exploration &amp; appraisal) and write-ups</b>	<b>2,311</b>	<b>2,457</b>

#### Impairment losses (including exploration & appraisal)

In EUR mn

	2025	2024
Impairment losses (excl. exploration & appraisal)	698	559
Impairment losses (exploration & appraisal)	106	79
<b>Impairment losses (including exploration &amp; appraisal)</b>	<b>804</b>	<b>638</b>



### Depreciation, amortization, impairments and write-ups – split by function

In EUR mn

	2025	2024
<b>Depreciation and amortization</b>	<b>1,814</b>	<b>1,913</b>
attributable to exploration expenses	–	–
attributable to production and operating expenses	1,552	1,664
attributable to selling, distribution, and administrative expenses	262	249
<b>Write-ups</b>	<b>-201</b>	<b>-15</b>
attributable to exploration expenses	–	–
attributable to production and operating expenses	-200	-15
attributable to selling, distribution, and administrative expenses	-1	-0
<b>Impairment losses (incl. exploration &amp; appraisal)</b>	<b>804</b>	<b>638</b>
attributable to exploration expenses	106	80
attributable to production and operating expenses	693	539
attributable to selling, distribution, and administrative expenses	5	19

### Impairments and Write-Ups in Energy

In 2025, impairments of EUR 135 mn were recognized for certain oil and gas assets and goodwill in Tunisia. These impairments were driven by production decline. The recoverable amount of related assets, determined based on the value in use, was EUR 95 mn. The after-tax discount rate applied was 10.25%.

Impairments of EUR 131 mn were recognized for certain gas assets in New Zealand. These impairments were also attributable to production decline. The recoverable amount of related assets, determined based on the value in use, was EUR 177 mn. The after-tax discount rate applied was 7.50%.

In Romania, net impairments of EUR 122 mn related to certain oil and gas assets were recognized and were mainly due to higher production decline for some mature fields and increased E&P taxation in the context of the agreed principles between OMV Petrom and the Romanian State for 15 years extension of production licenses. The recoverable amount of related assets, determined based on the value in use, was EUR 2,162 mn. The after-tax discount rate applied was 9.00%.

Reported impairment losses attributable to exploration and appraisal amounted to EUR 106 mn, mostly related to unsuccessful exploration wells in Norway, and to impairments in New Zealand and Austria.

Other impairments in 2025 included EUR 91 mn related mainly to unsuccessful workovers, and obsolete or replaced assets in Romania.

In 2024, impairments of EUR 222 mn were recognized for gas assets in New Zealand, driven by expected lower production volumes. In Romania, impairments of EUR 121 mn were recognized primarily for oil and gas assets, mainly due to general operating costs increases amid high inflation. Also, impairments of EUR 125 mn were recognized on certain oil and gas assets in the Energy segment due to revaluation to fair value less costs to sell following their reclassification to assets held for sale.

Reported impairment losses attributable to exploration and appraisal amounted to EUR 79 mn in 2024, mostly related to unsuccessful exploration wells in Austria and Norway.

In 2024, other impairments were also mainly related to unsuccessful workovers and obsolete or replaced assets in Romania (EUR 65 mn).



## 10 | Exploration Expenses

### Accounting Policy

Exploration expenses relate exclusively to the E&P business in the Energy segment and comprise the costs associated with unproved reserves. These include geological and geophysical costs for the identification and investigation of areas with possible oil and gas reserves and the administrative, legal, and consulting costs associated with exploration. They also include all impairments on exploration wells where no proved reserves could be demonstrated.

The following financial information reflects the amounts included in the Group totals for the exploration and appraisal of oil and natural gas resources. These activities are all accounted for within the Energy segment.

### Exploration and appraisal of mineral resources

In EUR mn

	2025	2024
Impairment losses (exploration & appraisal)	106	79
Other exploration expenses	43	72
<b>Exploration expenses</b>	<b>149</b>	<b>151</b>
Net cash used in operating activities	41	71
Net cash used in investing activities	103	141

## 11 | Other Operating Expenses

### Other operating expenses

In EUR mn

	2025	2024
Foreign exchange losses from operating activities	129	117
Losses from the disposals of businesses, subsidiaries, and tangible and intangible assets	12	4
Net impairment losses on financial assets measured at amortized cost	291	18
Personnel reduction schemes	42	11
Research and development expenses	84	78
Residual other operating expenses	153	125
<b>Other operating expenses</b>	<b>711</b>	<b>354</b>

**Foreign exchange losses from operating activities** were mainly impacted by the development of the USD foreign exchange rate in 2025 and 2024.

**Net impairment losses on financial assets measured at amortized cost** in 2025 were impacted by an impairment of other financial assets of EUR 297 mn related to abandonment obligations foreseen to be incurred by OMV Petrom at its own costs, further information is included in Note 20 – Financial Assets. The 2024 figure was mainly related to impairments of receivables in Tunisia amounting to EUR 17 mn.

**Residual other operating expenses** contained expenses relating to various digitalization initiatives amounting to EUR 17 mn (2024: EUR 12 mn), as well as expenses related to the minimum stockholding obligation outsourced to Erdöl-Lagergesellschaft m.b.H. in the amount of EUR 55 mn (2024: EUR 56 mn). In addition, this position included 0.5% tax on turnover applicable to oil and gas companies in Romania in the amount of EUR 40 mn (2024: EUR 43 mn).



## 12 | Personnel Expenses and Average Number of Employees

### Personnel expenses

In EUR mn

	2025	2024
Wages and salaries	1,088	1,020
Costs of defined benefit plans	5	14
Costs of defined contribution plans	34	35
Personnel reduction schemes	42	11
Other employee benefits	184	173
Taxes and social contributions	156	149
<b>Personnel expenses</b>	<b>1,509</b>	<b>1,402</b>

Share-based payments were part of **other employee benefits**. For further information, please refer to Note 33 – Share-Based Payments. Additional details on **defined benefit plans** are included in Note 24 – Provisions for Pensions and Similar Obligations.

### Average number of employees<sup>1</sup>

	2025	2024
OMV Group excluding OMV Petrom Group and Borealis Group	6,761	6,959
OMV Petrom Group	10,054	8,337
Borealis Group	6,187	6,110
<b>OMV Group</b>	<b>23,002</b>	<b>21,406</b>
thereof employees from discontinued operations	6,187	6,110

<sup>1</sup> Calculated as the average of the number of employees at month-end during the year

## 13 | Net Financial Result

### Accounting Policy

For OMV Petrom S.A., the unwinding expenses for decommissioning provisions are included net of the unwinding income from receivables recoverable from the Romanian State.

### Interest income

In EUR mn

	2025	2024
Cash and cash equivalents	199	217
Discounted receivables	35	8
Other financial and non-financial assets	161	59
Loans	29	17
<b>Interest income</b>	<b>424</b>	<b>300</b>

**Interest income on cash and cash equivalents** in 2025 was primarily related to interest income on EUR, RON, and USD bank deposits.

**Interest income from other financial and non-financial assets** in 2025 mainly included interest income following a positive outcome from litigation in Romania. 2024 included interest income of EUR 25 mn following concluded arbitration proceedings in relation to the German gas supply contract with Gazprom Export.

**Interest income from loans** included EUR 27 mn (2024: EUR 16 mn) from the loan agreement with Borouge 4 LLC. For further details see Note 35 – Related Parties.



### Interest expenses

In EUR mn

	2025	2024
Bonds	131	107
Lease liabilities	38	29
Other financial and non-financial liabilities	11	14
Provisions for decommissioning and restoration obligations	179	204
Provisions for jubilee payments, personnel reduction schemes, and other employee benefits	2	2
Provisions for pensions and severance payments	20	22
Provisions for onerous contracts	5	5
Other	11	11
<b>Interest expenses, gross</b>	<b>398</b>	<b>396</b>
Capitalized borrowing costs	-10	-7
<b>Interest expenses</b>	<b>388</b>	<b>390</b>

For further details on **bonds** and **lease liabilities**, see Note 26 – Liabilities.

**Interest expenses on provisions for decommissioning and restoration obligations** in 2025 were impacted by unwinding effects in the amount of EUR 179 mn (2024: EUR 173 mn). In 2024, part of the interest expenses on provisions for decommissioning and restoration obligations was related to the negative reassessment effects of receivables recoverable from the Romanian State amounting to EUR 31 mn.

**Interest expenses on provisions for pension and severance payments** were netted against interest income on pension plan assets, which amounted to EUR 12 mn (2024: EUR 13 mn).

### Other financial income and expenses

In EUR mn

	2025	2024
Carrying amount of sold trade receivables	-7,395	-7,189
Proceeds on sold trade receivables	7,342	7,127
<b>Financing charges for factoring and securitization</b>	<b>-53</b>	<b>-61</b>
Net foreign exchange gains (+)/losses (-)	-58	54
Other	5	-12
<b>Other financial income and expenses</b>	<b>-106</b>	<b>-20</b>

In 2025, the **net foreign exchange result** was predominantly impacted by USD.



## 14 | Taxes on Income and Profit

### Accounting Policy

In addition to corporate income taxes and trade earnings taxes, typical E&P taxes from oil and gas production, like the country/national oil company's profit share for certain EPSAs, are disclosed as income taxes.

Exploration and production sharing agreements (EPSAs) are contracts for oil and gas licenses in which the oil or gas production is shared between one or more oil companies and the host country/national oil company in defined proportions. Exploration expenditures are carried by the oil companies as a rule and recovered from the state or the national oil company through what is known as "cost oil" in a successful case only. Under certain EPSA contracts, the host country's/national oil company's profit share represents imposed income taxes and is treated as such for the purpose of the income statement presentation.

Deferred taxes are recognized for temporary differences. Deferred tax assets (DTA) are recognized to the extent that it is probable that taxable profit will be available, against which the unused tax losses, unused tax credits, and deductible temporary differences can be utilized.

The Group has applied the mandatory temporary exception to the recognition and disclosure of information about DTA and deferred tax liabilities (DTL) arising from Pillar Two income taxes.

### Significant Estimates: Recoverability of DTA

The recognition of DTA requires an assessment of when those assets are likely to reverse, and an evaluation as to whether or not there will be sufficient taxable profits available to offset the assets when they reverse. This assessment of recoverability requires assumptions regarding future taxable profits and is therefore uncertain. At OMV, this assessment is based on detailed tax planning that covers the life span of fields in E&P entities and a five-year period in the other entities.

In both 2025 and the previous year, a valuation allowance for the DTA of the Austrian tax group was recognized. The DTA recognized for the Austrian tax group as of December 31, 2025, reflects the expected utilization of deductible temporary differences of balance sheet items and tax losses carried forward during the 5-year planning horizon. A limitation to the usage of tax losses of 75%, as stipulated by the Austrian Corporate Income Tax Act, was considered in the assessment of the recoverable DTA within and after the planning period.

Changes in the assumptions regarding future taxable profits can lead to an increase or decrease in the amount of DTA recognized, which has an impact on the net income in the period in which the change occurs.

### Taxes on income and profit

In EUR mn

	2025	2024
<b>Profit before tax</b>	<b>3,047</b>	<b>4,099</b>
Current taxes	1,825	2,147
thereof related to previous years	42	-16
Deferred taxes	9	16
<b>Taxes on income and profit</b>	<b>1,834</b>	<b>2,163</b>



### Taxes on income and profit accounted for in other comprehensive income

In EUR mn

	2025	2024
Deferred taxes	4	3
Current taxes	–	–
<b>Taxes on income and profit accounted for in other comprehensive income – continuing operations</b>	<b>4</b>	<b>3</b>
Taxes on income and profit accounted for in other comprehensive income – discontinued operations	15	–5
<b>Total taxes on income and profit accounted for in other comprehensive income</b>	<b>18</b>	<b>–2</b>

### Changes in deferred taxes<sup>1</sup>

In EUR mn

	2025	2024
Deferred taxes as of January 1	182	–114
Deferred taxes as of December 31	108	182
<b>Changes in deferred taxes</b>	<b>–74</b>	<b>297</b>
Deferred tax expenses (-)/income (+) attributable to discontinued operations	–56	1
Deferred taxes accounted for in OCI or directly in equity	–17	3
Changes in the consolidated group, currency translation differences, and other changes <sup>2</sup>	8	309
<b>Deferred tax expenses per income statement</b>	<b>–9</b>	<b>–16</b>
The deferred taxes per income statement comprise the following elements:		
Change in tax rate	15	1
Non-recognition and changes in valuation allowance of DTA	–147	14
Adjustments within loss carryforwards (not recognized in prior years, expired loss carryforwards, and other adjustments)	–12	–10
Additions to and usage of loss carryforwards	146	–64
Origination and reversal of temporary differences	–11	44

<sup>1</sup> Deferred tax balances also include deferred tax balances reclassified to held for sale.

<sup>2</sup> In 2024, these effects were mainly related to the deconsolidation of SapuraOMV (EUR 349 mn).

OMV Aktiengesellschaft forms a **tax group** in accordance with Section 9 of the Austrian Corporate Income Tax Act 1988 (KStG), which aggregates the taxable profits and losses of all the Group's main subsidiaries in Austria and possibly arising losses of one foreign subsidiary (OMV AUSTRALIA PTY LTD).

Dividend income from domestic subsidiaries is in general exempt from taxation in Austria. Dividends from EU and EEA participations as well as from subsidiaries whose country of residence has a comprehensive mutual administrative assistance agreement with Austria are exempt from taxation in Austria if certain conditions are met. Dividends from other foreign investments that are comparable to Austrian corporations, for which the Group holds a 10% investment share or more for a minimum period of one year, are also excluded from taxation at the level of the Austrian parent company.

The change in the valuation allowance of deferred taxes for the Austrian tax group was reported in the income statement, except to the extent that the DTA arose from transactions or events that were recognized outside profit or loss, i.e., in other comprehensive income or directly in equity.

As disclosed in Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture, Borouge Group International AG and some entities of Borealis Group are members of the Austrian Tax Group and will continue to be part of the Austrian Tax Group after the closing of the transaction via joint tax grouping (“Beteiligungsgemeinschaft”). A proportional share of the taxable result of the joint tax group will be allocated to the Austrian Tax Group. Consequently, the recoverable DTA of the Austrian Tax Group was reassessed in March 2025.

### Global Minimum Tax

In December 2023, the Pillar Two legislation (Mindestbesteuerungsgesetz) effective from January 1, 2024, was enacted in Austria, where the ultimate parent company of the Group is incorporated. Under this legislation, Group companies are subject to Pillar Two income taxes on profits that are taxed at an effective tax rate of less than 15%. Certain subsidiaries of the Group are subject to a qualified domestic minimum tax in the countries where Pillar Two rules were transposed into national law.



The Group has performed a preliminary calculation of transitional safe harbors for Pillar Two purposes. Based on the preliminary safe harbor calculation and the detailed Pillar Two calculation for those jurisdictions not qualifying for the safe harbors, no material exposure to Pillar Two income taxes is expected for financial year 2025.

## Effective Tax Rate

The **effective tax rate** is the ratio of income tax to profit before tax. The table below reconciles the effective tax rate and the standard Austrian corporate income tax rate of 23% (2024: 23%), showing the major influencing factors.

### Tax rate reconciliation

	2025		2024	
	In EUR mn	In %	In EUR mn	In %
<b>Theoretical taxes on income based on Austrian income tax rate</b>	<b>701</b>	<b>23.0</b>	<b>943</b>	<b>23.0</b>
<b>Tax effect of:</b>				
Differing foreign tax rates	939	30.8	1,149	28.0
Non-deductible expenses	224	7.4	267	6.5
Non-taxable income and tax incentives	-53	-1.7	-45	-1.1
Income and expenses related to equity-accounted investments	-97	-3.2	-137	-3.3
Change in tax rate	-15	-0.5	-1	-0.0
Permanent effects within tax loss carryforwards	-0	-0.0	14	0.4
Tax write-downs and write-ups on investments in subsidiaries	-27	-0.9	-32	-0.8
Non-recognition and changes in valuation allowance of DTA	147	4.8	-14	-0.3
Taxes related to previous years	29	1.0	1	0.0
Other	-13	-0.4	18	0.4
<b>Total taxes on income and profit</b>	<b>1,834</b>	<b>60.2</b>	<b>2,163</b>	<b>52.8</b>

**Differing foreign tax rates** effects in 2025 related mostly to subsidiaries operating in tax jurisdictions with high corporate income tax rates (Norway, United Arab Emirates, and Libya). The decrease in the effects related to differing foreign tax rates compared to 2024 was mostly due to the lower profit before tax of those subsidiaries.

**Non-deductible expenses** related mostly to the gross-up effects related to exploration and production sharing agreements, permanent effects related to depreciation and amortization, and reassessment of receivables. 2024 was predominantly impacted by the impairment of an oil and gas asset in the Energy segment for which the divestment process was initiated during the year.

**Non-taxable income and tax incentives** in 2025 mainly related to investment allowances and non-taxable income from penalties and late payment interest, while in 2024 these effects related mostly to government grants and investment allowances.

**Income and expenses related to equity-accounted investments effects** in 2025 and 2024 were mainly related to the share of profit from equity-accounted investments.

**Non-recognition and changes in valuation allowance of DTA** in 2025 was mainly impacted by the reassessment of the deferred tax asset position of the Austrian tax group.

**Taxes related to previous years** in 2025 were mainly attributable to the changes in uncertain tax risk positions, adjustments of prior year impairments, and the effects related to differences between the functional currency and tax currency of certain subsidiaries.



## Deferred Taxes

### Deferred taxes

In EUR mn

	Deferred tax assets total	Deferred tax assets not recognized	Deferred tax assets recognized	Deferred tax liabilities
	<b>2025</b>			
Intangible assets	78	–	78	52
Property, plant, and equipment	109	3	106	1,643
Inventories	27	–	27	20
Derivatives	24	–	24	41
Receivables and other assets	88	20	68	70
Deferred taxes reclassified to assets and liabilities associated with assets held for sale	508	368	140	482
Provisions for pensions and similar obligations	122	81	41	84
Provisions for decommissioning, restoration obligations, and environmental costs	1,293	15	1,278	–
Other provisions	81	–	81	3
Liabilities	182	37	145	19
Tax impairments according to Section 12 (3)/2 of the Austrian Corporate Income Tax Act (KStG)	337	–	337	–
Tax loss carryforwards	1,178	982	196	–
<b>Total</b>	<b>4,028</b>	<b>1,506</b>	<b>2,522</b>	<b>2,413</b>
Netting (same tax jurisdictions)			-1,307	-1,307
Deferred taxes reclassified to assets and liabilities associated with assets held for sale			-10	-352
<b>Deferred taxes as per statement of financial position</b>			<b>1,205</b>	<b>754</b>
	<b>2024</b>			
Intangible assets	112	–	112	214
Property, plant, and equipment	142	5	137	2,255
Inventories	47	–	47	33
Derivatives	22	–	22	49
Receivables and other assets	113	22	92	253
Provisions for pensions and similar obligations	209	97	112	109
Provisions for decommissioning, restoration obligations, and environmental costs	1,208	25	1,183	–
Other provisions	103	–	103	1
Liabilities	345	36	308	0
Tax impairments according to Section 12 (3)/2 of the Austrian Corporate Income Tax Act (KStG)	476	–	476	–
Tax loss carryforwards	1,438	1,075	364	–
Outside basis differences	141	–	141	–
<b>Total</b>	<b>4,357</b>	<b>1,259</b>	<b>3,097</b>	<b>2,915</b>
Netting (same tax jurisdictions)			-1,845	-1,845
<b>Deferred taxes as per statement of financial position</b>			<b>1,252</b>	<b>1,070</b>



Deferred taxes were mainly related to different valuation methods, differences in impairments, write-offs, write-ups, and depreciation and amortization, as well as different definitions of costs.

Deferred taxes reclassified to assets and liabilities associated with assets held for sale pertained entirely to discontinued operations. For further details, see Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture.

As of December 31, 2025, deductible temporary differences for which no DTA was recognized amounted to EUR 629 mn (2024: EUR 729 mn).

The overall net DTA position of tax jurisdictions that suffered a tax loss either in the current or preceding year amounted to EUR 612 mn (2024: EUR 10 mn), of which EUR 320 mn is attributable to the Austrian tax group (2024: nil).

### Tax Loss Carryforwards

As of December 31, 2025, OMV recognized **tax loss carryforwards** of EUR 4,979 mn before allowances (2024: EUR 6,108 mn), of which EUR 757 mn (2024: EUR 1,539 mn) is considered recoverable for the calculation of deferred taxes.

The eligibility of losses to be carried forward expires as follows:

#### Tax loss carryforwards<sup>1</sup>

In EUR mn

	2025		2024	
	Base amount (before allowances)	thereof not recognized	Base amount (before allowances)	thereof not recognized
2025	–	–	11	11
2026	3	3	3	3
2027	3	3	3	3
2028	2	2	2	2
2029	1	1	4	3
2030	6	3	–	–
After 2030/2029	1	–	0	–
Unlimited	4,963	4,210	6,085	4,547
<b>Tax loss carryforwards</b>	<b>4,979</b>	<b>4,222</b>	<b>6,108</b>	<b>4,569</b>

<sup>1</sup> Tax loss carryforwards related to disposal groups reclassified to held for sale are excluded.

In certain tax jurisdictions, local tax laws stipulate limitations on the usage of tax losses carried forward. These limitations range from 50% up to 80% of the taxable profit for the year. As of December 31, 2025, tax loss carryforwards related to tax jurisdictions with the aforementioned limitations amounted to EUR 4,613 mn (2024: EUR 5,725 mn), of which EUR 676 mn (2024: EUR 1,470 mn) is considered recoverable for the calculation of deferred taxes.

The majority of **tax loss carryforwards not recognized** referred to the Austrian tax group.

### Outside Basis Differences

As of December 31, 2025, the aggregate amount of temporary differences associated with fully consolidated and equity-accounted investments in continuing operations, for which deferred tax liabilities have not been recognized, amounted to EUR 5,052 mn (2024: EUR 9,667 mn).

The exception criteria as per IAS 12 for not recognizing these deferred tax liabilities is deemed to be fulfilled due to the fact that the Group is able to control or influence the relevant decisions with respect to the timing of the reversal and it is not probable that temporary differences will reverse in the foreseeable future or the Group intends to reinvest undistributed profits. Capital gains on disposals of investments may be realized on various levels of the



Group depending on the structuring of potential divestments. Due to the complexity of the Group and the associated tax implications, simplifying assumptions for the calculation have been made that aim to diminish cascade effects.

## 15 | Earnings Per Share

### Accounting Policy

The calculation of diluted Earnings Per Share takes into account the weighted average number of shares in issue following the conversion of all potentially diluting ordinary shares.

### Earnings Per Share (EPS)

	2025		2024	
	Basic	Diluted	Basic	Diluted
Weighted average number of shares outstanding	326,919,829	327,272,727	327,001,732	327,226,795
Earnings attributable to stockholders of the parent in EUR mn	1,017	1,017	1,389	1,389
<b>Earnings Per Share in EUR</b>	<b>3.11</b>	<b>3.11</b>	<b>4.25</b>	<b>4.24</b>
Earnings from continuing operations attributable to stockholders of the parent in EUR mn	789	789	1,324	1,324
<b>Earnings Per Share in EUR from continuing operations</b>	<b>2.41</b>	<b>2.41</b>	<b>4.05</b>	<b>4.05</b>
Earnings from discontinued operations attributable to stockholders of the parent in EUR mn	228	228	64	64
<b>Earnings Per Share in EUR from discontinued operations</b>	<b>0.70</b>	<b>0.70</b>	<b>0.20</b>	<b>0.20</b>

The potentially diluting ordinary shares included 352,898 (2024: 225,063) contingently issuable bonus shares related to Long-Term Incentive Plans and the Equity Deferral.

## 16 | Intangible Assets

### Accounting Policy

#### Intangible Assets Including Goodwill

Intangible assets are stated at cost, less accumulated amortization and impairment. Development costs are capitalized if the recognition criteria according to IAS 38 are fulfilled. All other research and development costs are recognized as an expense in the period in which they incur. Software, licenses, concessions, and similar intangible assets are amortized on a straight-line basis over the contract or license period or the useful economic life, which is between 3 and 20 years.

Goodwill acquired in a business combination is tested for impairment at least yearly. Impairments are recorded immediately through profit or loss; subsequent write-ups are not possible.

#### Oil and Gas Assets with Unproved Reserves

E&P activities are recorded using the successful efforts method. The acquisition costs of geological and geophysical studies before the discovery of proved reserves are recognized in the period in which they are incurred. The costs of wells are capitalized and reported as intangible assets until the existence or absence of potentially commercially viable oil or gas reserves is determined. Wells that are not commercially viable are expensed. The costs of exploration wells whose commercial viability has not yet been determined continue to be capitalized as long as the following conditions are fulfilled:



1. Sufficient oil and gas reserves have been discovered that would justify completion as a production well.
2. Sufficient progress is being made in assessing the economic and technical feasibility to justify beginning field development in the near future.
3. The period for which the entity has the right to explore in the specific area has not expired.

Exploratory wells in progress at year-end that are determined to be unsuccessful subsequent to the statement of financial position date are treated as non-adjusting events, meaning that the costs incurred for such exploratory wells remain capitalized in the financial statements of the reporting period under review and will be expensed in the subsequent period.

License acquisition costs and capitalized exploration and appraisal activities are not amortized as long as they are related to unproved reserves, but tested for impairment when there is an indication of potential impairment.

When the decision to develop a particular asset is made, the related intangible exploration and evaluation assets are reclassified to property, plant and equipment.

#### **Significant Estimates: Recoverability of Unproved Oil and Gas Assets**

There may be cases when costs related to unproved oil and gas properties remain capitalized over longer periods while various appraisal and seismic activities continue in order to assess the size of the reservoir and its commerciality. Further decisions on the optimum timing of such developments are made from a resource and portfolio point of view. As soon as there is no further intention to develop a discovery, the assets are immediately impaired.



## Intangible assets

In EUR mn

	Concessions, software, licenses, rights	Development costs	Oil and gas assets with unproved reserves	Goodwill	Total
<b>2025</b>					
<b>Development of costs</b>					
<b>January 1</b>	<b>1,512</b>	<b>795</b>	<b>1,022</b>	<b>511</b>	<b>3,840</b>
Currency translation differences	-7	-0	-62	-39	-109
Additions	28	-5	107	-	130
Transfers	2	-0	-47	-	-45
Reclassification to assets held for sale	-681	-531	-	-29	-1,241
Disposals	-123	-0	-59	-31 <sup>1</sup>	-214
<b>December 31</b>	<b>731</b>	<b>259</b>	<b>960</b>	<b>411</b>	<b>2,362</b>
<b>Development of amortization</b>					
<b>January 1</b>	<b>920</b>	<b>161</b>	<b>737</b>	<b>-</b>	<b>1,817</b>
Currency translation differences	-6	-	-51	-	-57
Amortization <sup>2</sup>	44	19	0	-	63
Impairments <sup>2</sup>	6	-	105	-	110
Transfers	0	-	-15	-	-15
Reclassification to assets held for sale	-268	-155	-	-	-423
Disposals	-123	-0	-59	-	-183
<b>December 31</b>	<b>572</b>	<b>24</b>	<b>716</b>	<b>-</b>	<b>1,312</b>
Carrying amount January 1	593	635	285	511	2,023
<b>Carrying amount December 31</b>	<b>158</b>	<b>235</b>	<b>245</b>	<b>411</b>	<b>1,049</b>
<b>2024</b>					
<b>Development of costs</b>					
<b>January 1</b>	<b>1,385</b>	<b>695</b>	<b>963</b>	<b>384</b>	<b>3,428</b>
Currency translation differences	-3	0	17	21	34
Changes in the consolidated group	20	-	-	106	125
Additions	93	101	139	-	333
Transfers	30	0	-15	-	16
Reclassification to assets held for sale	-	-	-41	-	-41
Disposals	-12	-1	-42	-	-55
<b>December 31</b>	<b>1,512</b>	<b>795</b>	<b>1,022</b>	<b>511</b>	<b>3,840</b>
<b>Development of amortization</b>					
<b>January 1</b>	<b>842</b>	<b>119</b>	<b>688</b>	<b>-</b>	<b>1,649</b>
Currency translation differences	-2	-0	15	-	13
Amortization <sup>2</sup>	98	36	0	-	134
Impairments <sup>2</sup>	0	6	89	-	95
Transfers	-7	-	-	-	-7
Reclassification to assets held for sale	-	-	-15	-	-15
Disposals	-12	-0	-40	-	-53
<b>December 31</b>	<b>920</b>	<b>161</b>	<b>737</b>	<b>-</b>	<b>1,817</b>
Carrying amount January 1	543	576	275	384	1,779
<b>Carrying amount December 31</b>	<b>593</b>	<b>635</b>	<b>285</b>	<b>511</b>	<b>2,023</b>

<sup>1</sup> Relates to the impairment of goodwill attributable to Tunisia

<sup>2</sup> Including the result from discontinued operations up to the reclassification to held for sale

In 2025, intangible assets related to the Borealis disposal group were reclassified to **assets held for sale**. In 2024, these were mainly related to certain oil and gas intangible assets in the Energy segment which were divested in 2025. For details, see Note 5 – Assets and Liabilities Held for Sale.

In 2024, **changes in the consolidated group** were mainly due to the acquisition of AP Truck Mobility GmbH, which led to EUR 94 mn of changes in the consolidated group in intangible assets, including EUR 82 mn goodwill, and the acquisition of OPM E-CHARGE S.R.L., which resulted in EUR 10 mn of goodwill. Both acquisitions were related to the Fuels segment.



Further details on **impairments and write-ups** can be found in Note 9 – Depreciation, Amortization, Impairments and Write-ups.

**Goodwill allocation**

In EUR mn

	2025	2024
Goodwill allocated to Energy	287	357
Goodwill allocated to Fuels	124	125
Goodwill allocated to Chemicals	–	29
<b>Goodwill</b>	<b>411</b>	<b>511</b>

As of December 31, 2025, goodwill in the Energy segment was primarily attributable to Libya with EUR 175 mn (2024: EUR 198 mn) and the United Arab Emirates with EUR 106 mn (2024: EUR 120 mn).

Goodwill impairment tests based on a value in use calculation were performed and resulted in a goodwill impairment of EUR 31 mn in the Energy segment in Tunisia. For details about key impairment test assumptions and sensitivities, refer to Note 3 – Effects of Climate Change and the Energy Transition.

For details on contractual obligations for the acquisition of intangible assets, refer to Note 17 – Property, Plant, and Equipment.



## 17 | Property, Plant, and Equipment

### Accounting Policy

Property, plant, and equipment are recognized at cost of acquisition or construction (including costs of major inspections, and general overhauls).

Borrowing costs directly attributable to the acquisition, construction, or production of qualified assets are capitalized until these assets are substantially ready for their intended use or sale. All other borrowing costs are expensed in the period in which they are incurred.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset when a decommissioning provision is recognized (see Note 25 – Decommissioning and Other Provisions). Costs for replacing components are capitalized and the carrying values of the replaced parts are derecognized. Costs relating to minor maintenance and repairs are treated as expenses in the year in which they are incurred.

Property, plant, and equipment (except for oil and gas assets) are amortized or depreciated on a straight-line basis over the useful economic life.

Useful life		Years
<b>Intangible assets</b>		
Software		3–7 or license duration
Concessions, licenses, contract-related intangible assets, etc.		3–20 or contract duration
<b>Business-specific property, plant, and equipment</b>		
Energy	Oil and gas wells	Unit of production method
	Gas power plant	8–30
Fuels	Pipelines	20–30
	Storage tanks	40
	Refinery facilities	25
	Filling stations	5–20
Chemicals	Chemical production facilities	15–20
<b>Other property, plant, and equipment</b>		
Production and office buildings		20–50
Other technical plant and equipment		10–20
Fixtures and fittings		3–15

Oil and gas assets with proved reserves are included in property, plant, and equipment. They are reclassified from intangible assets once the reserves are proved and commercial viability is established. Development expenditure on the construction, installation, or completion of infrastructure facilities such as platforms and pipelines and drilling development wells is capitalized within tangible assets.

Once production of oil and gas assets starts, depreciation commences. Capitalized exploration and development costs as well as auxiliary facilities are generally depreciated based on proved developed reserves by applying the unit of production method; only capitalized exploration rights and acquired reserves are amortized on the basis of total proved reserves, unless a different reserves basis is more adequate. Depreciation of economically successful exploration and production assets is reported as depreciation, amortization, impairment charges and write-ups.



### Significant Estimate: Oil and Gas Reserves

The oil and gas reserves are estimated by the Group's petroleum experts in accordance with industry standards and reassessed at least once per year. In addition, external reviews are performed regularly. During 2025, the reserves of the oil and gas assets in Austria, New Zealand, Libya, Norway, and Romania up to December 31, 2024, were externally reviewed by DeGolyer and MacNaughton (D&M). The reserves of Tunisia and the Kurdistan Region of Iraq (KRI) were externally reviewed the year before.

The results of the external reviews did not show significant deviations from the internal estimates, apart from a few exceptional cases. In the case of significant deviations, OMV performs further analysis, involving additional independent experts where necessary.

Oil and gas reserve estimates have a significant impact on the assessment of the recoverability of the carrying amounts of the Group's oil and gas assets. Downward revisions of these estimates could lead to impairment of the asset's carrying amount. In addition, changes to the estimates of oil and gas reserves prospectively impact the amount of amortization and depreciation.

### Property, plant, and equipment including right-of-use assets

In EUR mn

	Land and buildings	Oil and gas assets with proved reserves	Plant and machinery	Other fixtures, fittings, and equipment	Assets under construction	Total
	<b>2025</b>					
<b>Development of costs</b>						
<b>January 1</b>	<b>3,811</b>	<b>27,078</b>	<b>14,074</b>	<b>2,377</b>	<b>3,067</b>	<b>50,408</b>
Currency translation differences	-4	-1,251	-28	-10	-13	-1,305
Additions	77	1,695	183	89	1,068	3,112
New obligations and change in estimates for decommissioning	4	326	-2	-	-	327
Transfers	136	55	557	119	-822	45
Reclassification to assets held for sale	-365	-	-4,210	-245	-1,966	-6,786
Disposals	-17	-109	-74	-71	-5	-275
<b>December 31</b>	<b>3,642</b>	<b>27,794</b>	<b>10,500</b>	<b>2,259</b>	<b>1,329</b>	<b>45,525</b>
<b>Development of depreciation</b>						
<b>January 1</b>	<b>2,017</b>	<b>18,800</b>	<b>7,547</b>	<b>1,596</b>	<b>22</b>	<b>29,982</b>
Currency translation differences	-3	-860	-12	-5	-0	-880
Depreciation <sup>1</sup>	137	1,043	563	170	-	1,912
Impairments <sup>1</sup>	8	638	12	2	3	663
Transfers	4	15	-4	-0	1	15
Reclassification to assets held for sale	-47	-	-1,258	-108	-9	-1,421
Disposals	-15	-107	-71	-68	-4	-264
Write-ups	-1	-191	-9	-0	-	-201
<b>December 31</b>	<b>2,100</b>	<b>19,338</b>	<b>6,766</b>	<b>1,587</b>	<b>13</b>	<b>29,805</b>
Carrying amount January 1	1,794	8,278	6,527	782	3,046	20,426
<b>Carrying amount December 31</b>	<b>1,542</b>	<b>8,456</b>	<b>3,733</b>	<b>672</b>	<b>1,316</b>	<b>15,719</b>



### Property, plant, and equipment including right-of-use assets

In EUR mn

	Land and buildings	Oil and gas assets with proved reserves	Plant and machinery	Other fixtures, fittings, and equipment	Assets under construction	Total
2024						
<b>Development of costs</b>						
<b>January 1</b>	<b>3,606</b>	<b>26,425</b>	<b>13,191</b>	<b>2,178</b>	<b>2,479</b>	<b>47,878</b>
Currency translation differences	-20	-8	-62	-4	-2	-96
Changes in the consolidated group	40	–	37	1	73	150
Additions	85	1,333	281	196	1,473	3,366
New obligations and change in estimates for decommissioning	14	-141	-11	0	34	-105
Transfers	120	17	702	130	-984	-16
Reclassification to assets held for sale	-0	406	1	2	11	420
Disposals	-32	-954	-65	-125	-15	-1,191
<b>December 31</b>	<b>3,811</b>	<b>27,078</b>	<b>14,074</b>	<b>2,377</b>	<b>3,067</b>	<b>50,408</b>
<b>Development of depreciation</b>						
<b>January 1</b>	<b>1,900</b>	<b>17,498</b>	<b>6,844</b>	<b>1,540</b>	<b>15</b>	<b>27,798</b>
Currency translation differences	-11	-80	-45	-3	-0	-140
Depreciation <sup>1</sup>	145	1,191	788	179	–	2,302
Impairments <sup>1</sup>	5	495	36	2	14	552
Transfers	6	1	1	0	-1	7
Reclassification to assets held for sale	-0	648	0	2	7	657
Disposals	-28	-953	-63	-124	-12	-1,179
Write-ups	-0	1	-16	-0	-0	-15
<b>December 31</b>	<b>2,017</b>	<b>18,800</b>	<b>7,547</b>	<b>1,596</b>	<b>22</b>	<b>29,982</b>
Carrying amount January 1	1,705	8,927	6,347	637	2,464	20,081
<b>Carrying amount December 31</b>	<b>1,794</b>	<b>8,278</b>	<b>6,527</b>	<b>782</b>	<b>3,046</b>	<b>20,426</b>

<sup>1</sup> Including the result from discontinued operations up to the reclassification to held for sale

In 2025, property, plant, and equipment including right-of-use assets related to the Borealis disposal group with a total carrying amount of EUR 5,366 mn were reclassified to **assets held for sale**. In 2024, these were mainly related to certain oil and gas assets in the Energy segment, which were divested in 2025. For details see Note 5 – Assets and Liabilities Held for Sale.

In 2024, EUR 150 mn of **changes in the consolidated group** were due to several acquisitions, in particular AP Truck Mobility GmbH, Integra Plastics AD, JR Constanta S.R.L., JR Solar Teleorman S.R.L., and JR Teleorman S.R.L.

Further details on **impairments and write-ups** can be found in Note 9 – Depreciation, Amortization, Impairments and Write-ups.

### Contractual obligations for acquisitions

In EUR mn

	2025	2024
Intangible assets	242	248
Property, plant, and equipment	2,556	3,221
<b>Contractual obligations</b>	<b>2,799</b>	<b>3,470</b>

In 2025, contractual commitments for acquisitions of intangible assets and property, plant, and equipment were mainly related to exploration and production activities in the Energy segment and activities in the Fuels segment. The 2024 amount included EUR 379 mn of commitments related to the Borealis disposal group, which was reclassified to “held for sale” and was therefore excluded from the 2025 amounts.



## OMV as a Lessee

### Accounting Policy

As a lessee, OMV recognizes lease liabilities and right-of-use assets for lease contracts according to IFRS 16. It applies the recognition exemption for short-term leases and leases in which the underlying asset is of low value and therefore does not recognize right-of-use assets and lease liabilities for such leases. Leases to explore for and use oil and natural gas, which comprise mainly land leases used for such activities, are not in the scope of IFRS 16. The rent for these contracts is recognized as expense on a straight-line basis over the lease term.

Non-lease components are separated from the lease components for the measurement of right-of-use assets and lease liabilities. Lease liabilities are recognized at the present value of fixed lease payments and lease payments that depend on an index or rate over the determined lease term with the applicable discount rate. Right-of-use assets are recognized at the value of the lease liability plus prepayments and initial direct costs and presented within property, plant, and equipment.

### Significant Judgments: Prolongation and Termination Options of Lease Contracts

OMV has a significant number of contracts in which it leases filling stations. Many of these contracts include prolongation and termination options. Prolongation options or periods after termination options are included in the lease term if it is reasonably certain that the lease will be prolonged or not terminated. When determining the lease term, the Group takes into account all relevant facts and circumstances that create an economic incentive for shortening or prolonging the lease term using the available options. When assessing the lease term of leases in filling stations for periods covered by prolongation or termination options, the assumption was applied that the lease term will not exceed 20 years.

Optional periods not taken into account in the measurement of the leases exist mainly for E&P equipment in Romania, office buildings, and gas storage caverns in Germany. The prolongation option for the office buildings and the gas storage caverns can only be exercised in the distant future.

Right-of-use assets mainly included leases for filling station sites and buildings, other land, vessels, pipelines, and office buildings. In addition, OMV leases gas storage facilities in Austria and Germany, technical equipment, and vehicles.

Leases not yet commenced in 2025 but committed amounted to EUR 8 mn (2024: EUR 251 mn). Amounts as of December 31, 2025, exclude lease commitments related to Borealis disposal group that is classified as "held for sale." As of December 31, 2024, lease commitments included EUR 133 mn related to the Borealis disposal group.



## Right-of-use assets recognized under IFRS 16

In EUR mn

	Land and buildings	Plant and machinery	Other fixtures, fittings, and equipment	Total
<b>2025</b>				
<b>January 1</b>	<b>599</b>	<b>701</b>	<b>244</b>	<b>1,543</b>
Additions	74	157	86	317
Depreciation	-64	-95	-82	-241
Reclassification to assets held for sale	-73	-544	-102	-719
Other movements	-2	-4	-5	-11
<b>December 31</b>	<b>533</b>	<b>215</b>	<b>142</b>	<b>890</b>
<b>2024</b>				
<b>January 1</b>	<b>556</b>	<b>692</b>	<b>149</b>	<b>1,397</b>
Changes in the consolidated group <sup>1</sup>	24	—	0	24
Additions	72	86	186	345
Depreciation	-63	-71	-91	-226
Other movements	10	-7	0	3
<b>December 31</b>	<b>599</b>	<b>701</b>	<b>244</b>	<b>1,543</b>

1 Mainly from the acquisition of JR Constanta S.R.L., JR Solar Teleorman S.R.L., JR Teleorman S.R.L., and AP Truck Mobility GmbH in 2024

Additions to **right-of-use assets** in 2025 included leases for a drilling rig and vessels in relation to the Neptun Deep joint operation in Romania.

In 2025, right-of-use assets related to the Borealis disposal group with a total carrying amount of EUR 720 mn were reclassified to **assets held for sale**. For details, see Note 5 – Assets and Liabilities Held for Sale.

For information on lease liabilities, see Note 26 – Liabilities.

## 18 | Equity-Accounted Investments

### Material Joint Ventures and Associates

#### Borouge Investments

Borealis owns a 36% stake (2024: 36%) in **Borouge PLC** (PLC) and Abu Dhabi National Oil Company owns 54%, the remaining 10% is listed on the Abu Dhabi Securities Exchange. PLC is registered in Abu Dhabi and is the holding company for its 100% interest in **Abu Dhabi Polymers Company Limited (Borouge)** (ADP) and its 84.75% interest in **Borouge Pte. Ltd. (PTE)**.

As of December 31, 2025, the fair value of the Group's interest in PLC, which is listed on the Abu Dhabi Securities Exchange of the United Arab Emirates (UAE), was EUR 6,595 mn (December 31, 2024: EUR 6,807 mn), based on the quoted market price available on the UAE stock exchange. The corresponding book value of PLC was EUR 3,237 mn as of December 31, 2025 (December 31, 2024: EUR 3,799 mn).

The “**Borouge investments**” (representing the total OMV share in PLC, ADP, PTE) are a leading provider of innovative, value-creating plastic solutions for the energy, infrastructure, automotive, health care, and agriculture industries, as well as advanced packaging applications. They are also responsible for the marketing and sales of the products produced. As joint control is exercised, Borouge investments are accounted for as a joint venture.

#### Bayport Polymers LLC

**Bayport Polymers LLC** (Baystar), registered in Pasadena (incorporated in Wilmington), is a petrochemical company primarily engaged in the manufacturing and sales of polyethylene and ethylene, under the trade name Baystar.



Bayport Polymers LLC, considered as material joint venture in 2024, is part of Borealis disposal group and was reclassified in March 2025 to “held for sale.” As a result, the net income attributable to Bayport Polymers LLC prior to its reclassification is presented as “net income from discontinued operations” in the Consolidated Income Statement. Following the reclassification, the investment in Bayport Polymers LLC is no longer accounted for using the equity method, in line with IFRS 5 requirements. Further information is provided in Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture.

### Abu Dhabi Oil Refining Company

OMV also holds a 15% (2024: 15%) interest in **Abu Dhabi Oil Refining Company**, registered in Abu Dhabi, which runs a refinery hub with integrated petrochemicals. According to the contractual agreement between the shareholders, OMV has strong participation rights that represent a significant influence as per the definition in IAS 28.

The tables below contain summarized financial information for the material joint ventures and associates:

#### Statement of comprehensive income – material joint ventures

In EUR mn

	2025	2024
	Borouge investments	Borouge investments
Sales revenue	5,175	5,566
Depreciation, amortization, impairments, and write-ups	-647	-746
Interest income	21	26
Interest expenses	-157	-189
Taxes on income and profit	-322	-397
<b>Net income for the year</b>	<b>815</b>	<b>978</b>
Other comprehensive income	4	4
<b>Total comprehensive income</b>	<b>819</b>	<b>982</b>

#### Statement of financial position – material joint ventures

In EUR mn

	2025	2024
	Borouge investments	Borouge investments
Non-current assets	5,971	7,159
Current assets	1,804	2,090
thereof cash and cash equivalents	363	403
Non-current liabilities	353	3,428
thereof non-current financial liabilities (excl. other liabilities and provisions)	133 <sup>1</sup>	2,985
Current liabilities	3,400	900
thereof current financial liabilities (excl. trade payables, other liabilities, and provisions)	2,525 <sup>1</sup>	9
Equity	4,022	4,922
<b>Group's share</b>	<b>1,463</b>	<b>1,784</b>
Goodwill	1,868	2,113
Intercompany profit elimination	-3	-2
<b>Carrying amount of investment</b>	<b>3,328</b>	<b>3,895</b>
Dividends received	413	436

1 Transfer due to the reclassification of a loan from non-current liabilities to current liabilities in 2025



### Statement of comprehensive income – material associates

In EUR mn

	2025	2024
	Abu Dhabi Oil Refining Company	Abu Dhabi Oil Refining Company
Sales revenue	23,419	25,498
<b>Net income for the year</b>	<b>-7</b>	<b>-101</b>
Other comprehensive income	4	7
<b>Total comprehensive income</b>	<b>-3</b>	<b>-94</b>

### Statement of financial position – material associates

In EUR mn

	2025	2024
	Abu Dhabi Oil Refining Company	Abu Dhabi Oil Refining Company
Non-current assets	14,671	16,961
Current assets	5,854	5,328
Non-current liabilities	6,206	5,226
Current liabilities	3,397	4,403
Equity	10,922	12,661
<b>Group's share</b>	<b>1,638</b>	<b>1,899</b>
Impairment of investment	-520	-588
<b>Carrying amount of investment</b>	<b>1,118</b>	<b>1,311</b>
Dividends received	44	202

### Carrying amount reconciliation

In EUR mn

	2025			2024		
	Borouge investments	Joint Ventures Bayport Polymers LLC	Associate Abu Dhabi Oil Refining Company	Borouge investments	Joint Ventures Bayport Polymers LLC	Associate Abu Dhabi Oil Refining Company
<b>January 1</b>	<b>3,895</b>	<b>478</b>	<b>1,311</b>	<b>3,737</b>	<b>586</b>	<b>1,444</b>
Currency translation differences from continuing operations	-445	–	-148	230	–	83
Currency translation differences from discontinued operations	–	-3	–	–	32	–
Net income from continuing operations	299	–	-1	359	–	-15
Net income from discontinued operations	–	-28	–	–	-140	–
Other comprehensive income from continuing operations	0	–	1	2	–	1
Dividends distributed	-421	–	-44	-434	–	-202
Reclassification to assets held for sale	–	-447	–	–	–	–
<b>December 31</b>	<b>3,328</b>	<b>–</b>	<b>1,118</b>	<b>3,895</b>	<b>478</b>	<b>1,311</b>

## Individually Immaterial Joint Ventures and Associates

### Borouge 4 LLC

OMV owns a 30% stake (2024: 40% stake owned through Borealis) in **Borouge 4 LLC**, registered in Abu Dhabi. In preparation for the formation of the polyolefins joint venture between OMV and ADNOC, Borealis' 40% participation in Borouge 4 LLC (Borouge 4), including associated shareholder loans and financial guarantees, was transferred to



OMV subsidiaries (30%) and to ADNOC's subsidiary MPP Holdings GmbH<sup>1</sup> (10%) on October 24, 2025. For further details, please refer to Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture.

The Bourouge 4 project will add an ethane-based steam cracker, two polyolefin plants, a 1-Hexene unit, and a cross-linked polyethylene plant (XPLE). Commissioning activities for the first Bourouge 4 facility, XLPE 2 – designed to produce highly specialized wire and cable solutions – commenced at the end of 2025 and the company is preparing for start-up, with the commissioning of further Bourouge 4 plants expected in 2026. Once fully operational, Bourouge 4 is envisaged to be transferred to Bourouge Group International. OMV has joint control over Bourouge 4 LLC, which is accounted for as a joint venture in line with IFRS 11.

### Erdöl-Lagergesellschaft m.b.H.

OMV holds a 55.6% (2024: 55.6%) share in **Erdöl-Lagergesellschaft m.b.H** (ELG), registered in Lannach, which holds the majority of the emergency stock of crude and petroleum products in Austria. In spite of holding the majority of voting rights in the general assembly, OMV does not have control over ELG. Any major decisions on financial and operating policies are delegated to the standing shareholder's committee, in which a quorum of two-thirds of the share capital is required for decisions.

### Abu Dhabi Petroleum Investments LLC and Pak-Arab-Refinery Limited

OMV exercises joint control over **Abu Dhabi Petroleum Investments LLC** (ADPINV, OMV's interest 25%, 2024: 25%), registered in Abu Dhabi, and **Pak-Arab Refinery Limited** (PARCO; indirect interest of OMV amounts to 10%, 2024: 10%), registered in Karachi, and accounts for both investments at-equity. ADPINV is a holding company for its 40% interest in PARCO. As unanimous consent of the parties is required for decisions about relevant activities and OMV has rights to the net assets based on the legal structure, OMV classifies the companies as joint ventures according to IFRS 11.

### Pearl Petroleum Company Limited

Furthermore, OMV has a 10% interest (2024: 10%) in **Pearl Petroleum Company Limited**, registered in Road Town, British Virgin Islands, which is involved in the exploration and production of hydrocarbons in the Kurdistan Region of Iraq. According to the joint venture agreement, OMV has significant influence within the meaning of IAS 28, as unanimous consent is required for some strategic decisions. Therefore, Pearl is accounted for using the equity method even though OMV's share is just 10%.

### Individually Immaterial Joint Ventures and Associates of Borealis Disposal Group

Furthermore, individually immaterial joint ventures and associates as part of Borealis disposal group were reclassified to "held for sale" and are no longer accounted for according to the equity method. The net income attributable prior to their reclassification is presented as "net income from discontinued operations" in the Consolidated Income Statement. For further details, please refer to Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture.

### Statement of comprehensive income for individually immaterial joint ventures and associates from continuing operations – Group's share

In EUR mn

	2025		2024	
	Joint ventures	Associates	Joint ventures	Associates
Sales revenue from continuing operations	352	5,348	319	6,162
Net income from continuing operations	-7	111	-25	128
Total comprehensive income from continuing operations	-7	111	-25	128

<sup>1</sup> Renamed XRG Austria GmbH in January 2026



### Carrying amount reconciliation for individually immaterial joint ventures and associates

In EUR mn

	2025		2024	
	Joint ventures	Associates <sup>1</sup>	Joint ventures	Associates <sup>1</sup>
<b>January 1</b>	<b>489</b>	<b>488</b>	<b>443</b>	<b>458</b>
Currency translation differences from continuing operations	-41	-48	27	25
Changes in the consolidated group <sup>2</sup>	17	8	70	—
Net income from continuing operations	-7	111	-25	128
Net income from discontinued operations	-0	-0	-2	-7
Disposals and other changes	-1	—	—	—
Dividends distributed	-10	-68	-24	-116
Reclassification to assets held for sale	-95 <sup>3</sup>	-33	—	—
<b>December 31</b>	<b>352</b>	<b>457</b>	<b>489</b>	<b>488</b>

<sup>1</sup> Including associated companies accounted for at-cost.

<sup>2</sup> Changes in the consolidated group represent the acquisitions of shares in associated and jointly controlled entities in the area of renewable energy. For further details related to 2025 acquisitions, please refer to Note 37 – Direct and Indirect Investments of OMV Aktiengesellschaft.

<sup>3</sup> The balance is mainly attributable to the transfer of Borealis' 10% stake in Borouge 4 LLC (Borouge 4) to MPP Holdings GmbH (renamed to XRG Austria GmbH in January 2026), which was reclassified to "assets held for sale" and subsequently divested within the reporting year. For more information, please refer to Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture.

## 19 | Inventories

### Accounting Policy

Inventories are recognized at the lower of cost and net realizable value. Costs incurred are generally determined based on the individual costs for goods that are not interchangeable or the average price method. Costs of production comprise directly attributable material and labor costs as well as fixed and variable indirect material and production overhead costs. In refineries, a carrying capacity approach is applied, according to which the production costs are allocated to product groups on the basis of their relative market values at the end of the period.

### Inventories

In EUR mn

	2025	2024
Crude oil	461	652
Natural gas	295	582
Petrochemical feedstock	—	308
Other raw materials and supplies	327	416
Refined petroleum products (including work in progress)	825	1,041
Petrochemical products (including work in progress)	—	853
Other finished products	55	84
<b>Inventories</b>	<b>1,962</b>	<b>3,936</b>

The line item "Purchases (net of inventory variation)" in OMV's Consolidated Income Statement includes costs of goods and materials, inventory changes, and inventory valuations. In 2025, net expenses from inventory valuation amounting to EUR 25 mn were recognized, compared to net income of EUR 291 mn in 2024. The figure in 2025 was mainly related to crude oil and petroleum products in progress, and in 2024 mainly to natural gas in storage.

The decrease in inventories was mainly related to the reclassification of Borealis disposal group to "held for sale." For more information, see Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture.



## 20 | Financial Assets

### Accounting Policy

At initial recognition, OMV classifies its financial assets as subsequently measured at amortized cost, fair value through other comprehensive income (FVOCI), or fair value through profit or loss (FVTPL). The classification depends on both the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. All regular way trades are recognized and derecognized on the trade date, i.e., the date that the Group commits to purchasing or selling the asset.

Debt instruments are measured **at amortized cost**. OMV recognizes allowances for expected credit losses (ECLs) for all financial assets measured at amortized cost. The ECL calculation is based on the external or internal credit ratings of the counterparty and associated probabilities of default or where more appropriate based on a probability-weighted amount that was determined by evaluating a range of possible outcomes. Available forward-looking information is considered, if it has a material impact on the amount of the valuation allowance recognized.

ECLs are recognized in two stages. Where there has not been a significant increase in the credit risk since initial recognition, credit losses are measured at twelve-month ECLs. The 12-month ECL is the credit loss that could result from default events that are possible within the next twelve months. The Group considers a financial asset to have low credit risk when its credit risk rating is equivalent to the definition of "investment grade."

Where there has been a significant increase in the credit risk since initial recognition, a loss allowance is required for the lifetime ECL, i.e., the expected credit losses resulting from possible default events over the expected life of a financial asset. For this assessment, OMV considers all reasonable and supportable information that is available without undue cost or effort. Furthermore, OMV assumes that the credit risk to a financial asset has significantly increased if it is more than 30 days past due. If credit quality improves for a lifetime ECL asset, OMV reverts to recognizing allowances on a 12-month ECL basis. A financial asset is considered to be in default when the financial asset is 90 days past due, unless there is reasonable and supportable information demonstrating that a more lagging default criterion is appropriate. A financial asset is written off when there is no reasonable expectation that the contractual cash flows will be recovered.

For trade receivables and contract assets from contracts with customers, a simplified approach is adopted, where the impairment losses are recognized at an amount equal to lifetime expected credit losses. If there are credit insurances or securities held against the balances outstanding, the ECL calculation is based on the probability of default of the insurer/securer for the insured/secured element of the outstanding balance and for the remaining amount on the probability of default of the counterparty.

Non-derivative financial assets **classified as at fair value through profit or loss (FVTPL)** include trade receivables from sales contracts with provisional pricing because the contractual cash flows do not solely represent payments of principal and interest on the principal amount outstanding. Furthermore, this measurement category includes portfolios of trade receivables held with an intention to sell them.

Equity instruments are either measured **at fair value through profit or loss (FVTPL)** or **at fair value through OCI (FVOCI)**. OMV decided irrevocably to classify as investments at FVOCI its equity investments, which are held for strategic purposes and not trading.

OMV derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.



### Significant Estimates: Recoverability and Fair Value Measurement of Financial Assets

The management is periodically assessing the receivable from the Romanian State related to obligations for decommissioning and environmental costs in OMV Petrom S.A., which was recognized based on the privatization agreement. The assessment process is considering, inter alia, the history of amounts claimed, documentation process related requirements, potential litigation or arbitration proceedings and any facts and circumstances with impact on the receivable recoverability. In accordance with the relevant accounting standards, the receivable is recognized on the balance sheet once its recovery is considered virtually certain.

The investments in the Russian entities JSC GAZPROM YRGM Development (YRGM) and OJSC Severneftegazprom (SNGP) are accounted for at fair value through profit or loss according to IFRS 9 since their deconsolidation was triggered by the Russian war on Ukraine.

On December 19, 2023, the Russian President signed a decree regarding the Yuzhno-Russkoye field. According to this decree, OMV's shareholdings in Russian entities and consequently its interests in the gas field are to be transferred to new Russian companies. Those companies will ultimately be held by the insurance company JSC SOGAZ and Gazprom. The proceeds from the transfer of the OMV interest to JSC SOGAZ are to be paid into a Russian special account. This decree equals a unilateral and irreversible expropriation by seizing the interests of OMV in return for compensation that will be determined by Russia and placed in accounts that will eventually be under Russian control. On July 1, 2024, the Russian government established the new companies. According to the public records, the shares attributable to OMV interest have not been transferred to SOGAZ until year-end 2025. Based on these developments and the unchanged situation with regard to the Russian war on Ukraine, OMV considers its investments in YRGM and SNGP to have a fair value of nil as of December 31, 2025 (2024: nil).

OMV has a contractual position toward Gazprom from the redetermination of the reserves of the Yuzhno-Russkoye gas field, which was taken over as part of the acquisition of the participation in this field in 2017. According to this agreement, the volume of gas reserves in the Yuzhno-Russkoye field is contractually defined and if the reserves are higher or lower than what was assumed in the agreement, either OMV could be obligated to compensate Gazprom (but would have profited in the future from higher sales volumes) or Gazprom could be obligated to compensate OMV. The payment for the reserve redetermination is linked to the actual amount of the gas reserves.

Based on the reserves determined by an independent expert, who was appointed according to the swap agreement, OMV would be entitled to compensation. In the current difficult political and legal environment in Russia, however, at this stage OMV does not expect this contractual position to be recoverable and measures this asset with a value of nil (2024: nil).

**Financial assets**

In EUR mn

	Valued at fair value through profit or loss	Valued at fair value through other comprehen- sive income	Valued at amortized cost	<b>Total carrying amount</b>	thereof short-term	thereof long-term
<b>2025</b>						
Trade receivables from contracts with customers	–	–	1,435	<b>1,435</b>	1,435	–
Other trade receivables	–	–	465	<b>465</b>	465	–
<b>Total trade receivables</b>	<b>–</b>	<b>–</b>	<b>1,900</b>	<b>1,900</b>	<b>1,900</b>	<b>–</b>
Equity investments	–	102	–	<b>102</b>	–	102
Bonds	–	–	43	<b>43</b>	27	15
Derivatives	331	–	–	<b>331</b>	223	107
Loans	–	–	551	<b>551</b>	1	550
Other sundry financial assets	–	–	1,047	<b>1,047</b>	841	206
<b>Total other financial assets</b>	<b>331</b>	<b>102</b>	<b>1,640</b>	<b>2,073</b>	<b>1,093</b>	<b>979</b>
<b>Financial assets</b>	<b>331</b>	<b>102</b>	<b>3,540</b>	<b>3,973</b>	<b>2,993</b>	<b>979</b>
<b>2024</b>						
Trade receivables from contracts with customers	128	–	2,230	<b>2,358</b>	2,358	–
Other trade receivables	–	–	484	<b>484</b>	484	–
<b>Total trade receivables</b>	<b>128</b>	<b>–</b>	<b>2,714</b>	<b>2,842</b>	<b>2,842</b>	<b>–</b>
Equity investments	1	105	–	<b>106</b>	–	106
Investment funds	29	–	–	<b>29</b>	–	29
Bonds	–	–	91	<b>91</b>	59	33
Derivatives	269	39	–	<b>307</b>	220	87
Loans	–	–	1,286	<b>1,286</b>	5	1,282
Other sundry financial assets	2	–	1,369	<b>1,370</b>	790	581
<b>Total other financial assets</b>	<b>301</b>	<b>143</b>	<b>2,746</b>	<b>3,190</b>	<b>1,074</b>	<b>2,116</b>
<b>Financial assets</b>	<b>429</b>	<b>143</b>	<b>5,460</b>	<b>6,032</b>	<b>3,916</b>	<b>2,116</b>

**Financial assets at fair value through profit or loss** mainly consisted of financial assets held for trading.

In 2025 the position **loans** included loans and the related accrued interest of EUR 490 mn (2024: EUR 435 mn) from a shareholder loan agreement entered into with Borouge 4 LLC. In 2024, it included in addition loans and related accrued interest in the amount of EUR 769 mn from a shareholder loan agreement with Bayport Polymers LLC, which was reclassified to assets held for sale and largely repaid in the reporting period. For further details, please refer to Note 35 – Related Parties.

**Other sundry financial assets** included the receivable from the Romanian State amounting to EUR 223 mn (2024: EUR 429 mn) related to obligations for decommissioning and environmental costs in OMV Petrom S.A.

On October 2, 2020, OMV AG, as party in the privatization agreement, initiated arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules, regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning and environmental remediation works amounting to EUR 31 mn. On August 30, 2022, the Arbitral Tribunal issued the Final Award on the arbitration and requested the Ministry of Environment to reimburse to OMV Petrom S.A. the amount of EUR 31 mn and related interest. In October 2022, the Ministry of Environment challenged the award in front of Paris Court of Appeal, procedure which was ongoing as of December 31, 2025.

Towards the end of 2022, OMV AG, as party in the privatization agreement, initiated two other arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules, which have been further consolidated in a single case, regarding certain claims unpaid by the Ministry of Environment in relation to



well decommissioning and environmental remediation works amounting to EUR 46 mn. On January 15, 2025, the Arbitral Tribunal issued the Final Award on the arbitration and requested the Ministry of Environment to reimburse to OMV Petrom S.A. the full amount requested and related interest. As of December 31, 2025, the procedure for recognition and enforcement in Romania of the award is ongoing. On February 17, 2026, the Paris Court of Appeal has decided to dismiss the Ministry of Environment's annulment request.

On December 20, 2024, OMV AG, as party in the privatization agreement, initiated arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules, regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning works amounting to EUR 49 mn. As of December 31, 2025, the arbitration procedure was ongoing.

In December 2025, following an agreed set of legal and contractual objectives between OMV Petrom S.A. and the Romanian State, which include, among others, the 15 years extension of production licenses, an impairment of EUR 297 mn was recorded in "Other operating expenses", related to receivable from Romanian State for abandonment obligations foreseen to be incurred by OMV Petrom S.A. at its own costs. The finalization of this set of legal and contractual objectives is expected in 2026.

Consequently, as of December 31, 2025, the portion of the receivable from Romanian State for which recoverability is not probable has been impaired, while the amounts assessed as recoverable continue to be reflected in the balance sheet.

Additionally, other sundry financial assets contained receivables toward partners in the Exploration & Production business as well as seller participation notes and complementary notes in Carnuntum DAC (see below chapter Unconsolidated structured entities – for further details).



## Impairment of Financial Assets

### Probability of default

	Equivalent to external credit rating	Probability of default	
		2025	2024
Risk Class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	0.13%
Risk Class 2	BBB+, BBB, BBB-	0.44%	0.44%
Risk Class 3	BB+, BB, BB-	1.18%	1.18%
Risk Class 4	B+, B, B-	8.52%	8.52%
Risk Class 5	CCC/C	29.54%	29.54%
Risk Class 6	SD/D	100.00%	100.00%

For further details on credit risk management, see Note 29 – Risk Management.

### Impairments of trade receivables

In EUR mn

	2025	2024
<b>January 1</b>	<b>127</b>	<b>101</b>
Amounts written off	-11	-6
Net remeasurement of expected credit losses	-25	25
Currency translation differences	-8	3
Reclassification to/from assets held for sale	-5	3
<b>December 31</b>	<b>78</b>	<b>127</b>

### Credit quality of trade receivables

In EUR mn

	2025	2024
Risk Class 1	593	666
Risk Class 2	538	700
Risk Class 3	564	952
Risk Class 4	141	262
Risk Class 5	110	225
Risk Class 6	33	37
<b>Total gross carrying amount</b>	<b>1,978</b>	<b>2,841</b>
Expected credit losses	-78	-127
<b>Total</b>	<b>1,900</b>	<b>2,714</b>



### Impairments of other financial assets at amortized cost

In EUR mn

	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
<b>2025</b>				
<b>January 1</b>	<b>12</b>	<b>23</b>	<b>1,600</b>	<b>1,635</b>
Amounts written off	-0	—	-2	-3
Net remeasurement of expected credit losses	18	-4	421	435
Currency translation differences	-1	-3	-15	-19
Reclassification to assets held for sale	-7	—	-1	-9
<b>December 31<sup>1,2</sup></b>	<b>22</b>	<b>17</b>	<b>2,002</b>	<b>2,041</b>
<b>2024</b>				
<b>January 1</b>	<b>13</b>	<b>32</b>	<b>1,442</b>	<b>1,487</b>
Amounts written off	-0	—	-3	-3
Net remeasurement of expected credit losses	-1	-10	155	144
Currency translation differences	-0	2	5	7
<b>December 31<sup>1,2</sup></b>	<b>12</b>	<b>23</b>	<b>1,600</b>	<b>1,635</b>

1 "Lifetime ECL credit impaired" included a fully impaired gross carrying amount of loan receivables including accrued interest related to the financing agreements for the Nord Stream 2 pipeline project in the amount of EUR 1.5 bn (2024: EUR 1.4 bn).

2 "12-month ECL" included an amount of EUR 1 mn (2024: EUR 1 mn) and "Lifetime ECL credit impaired" an amount of EUR 302 mn (2024: EUR 9 mn) related to the receivable from the Romanian State, which are outside the scope of IFRS 9.

### Credit quality of other financial assets at amortized cost

In EUR mn

	12- month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total	12- month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total	
<b>2025</b>					<b>2024</b>				
Risk Class 1	244	—	—	244	452	—	—	452	
Risk Class 2 <sup>1</sup>	1,229	48	380	1,656	832	81	91	1,004	
Risk Class 3	158	—	—	158	1,401	0	—	1,401	
Risk Class 4	0	—	—	0	0	—	—	0	
Risk Class 5	0	—	22	22	15	—	22	37	
Risk Class 6 <sup>2</sup>	—	—	1,601	1,601	—	—	1,487	1,487	
<b>Total gross carrying amount</b>	<b>1,632</b>	<b>48</b>	<b>2,002</b>	<b>3,681</b>	<b>2,700</b>	<b>81</b>	<b>1,600</b>	<b>4,381</b>	
Expected credit losses <sup>3</sup>	-22	-17	-2,002	-2,041	-12	-23	-1,600	-1,635	
<b>Total</b>	<b>1,610</b>	<b>30</b>	<b>—</b>	<b>1,640</b>	<b>2,688</b>	<b>58</b>	<b>—</b>	<b>2,746</b>	

1 "12-month ECL" included an amount of EUR 224 mn (2024: EUR 430 mn) and "Lifetime ECL credit impaired" an amount of EUR 302 mn (2024: EUR 9 mn) related to the receivable from the Romanian State, which are outside the scope of IFRS 9.

2 "Lifetime ECL credit impaired" included a fully impaired gross carrying amount of loan receivables including accrued interests related to the financing agreements for the Nord Stream 2 pipeline project in the amount of EUR 1.5 bn (2024: EUR 1.4 bn).

3 "12-month ECL" included an amount of EUR 1 mn (2024: EUR 1 mn) and "Lifetime ECL credit impaired" an amount of EUR 302 mn (2024: EUR 9 mn) related to the receivable from the Romanian State, which are outside the scope of IFRS 9.



## Unconsolidated Structured Entities

### Accounting Policy

OMV sells trade receivables in a securitization program and continues to service and collect the receivables. The risk retained by the OMV Group is insignificant and therefore the trade receivables sold are derecognized in their entirety.

OMV sells trade receivables in a securitization program to Carnuntum DAC, based in Dublin, Ireland. Although OMV continues to service the receivables, OMV does not control Carnuntum DAC. OMV performs the collection of the receivables strictly according to the defined Credit & Collection Policy and any decisions related to overdue receivables may only be taken by the purchaser. In 2025, OMV transferred trade receivables amounting to EUR 5,425 mn to Carnuntum DAC (2024: EUR 5,505 mn). The receivables are sold at their nominal amount less a discount. The discount was recognized in profit or loss and amounted to EUR 42 mn in 2025 (2024: EUR 51 mn). Interest income on the notes held in Carnuntum DAC amounted to EUR 7 mn in 2025 (2024: EUR 11 mn). In addition, OMV received a service fee for the debtor management services provided for the receivables sold.

As of December 31, 2025, OMV held seller participation notes amounting to EUR 114 mn (2024: EUR 83 mn) and complementary notes amounting to EUR 75 mn (2024: EUR 96 mn) in Carnuntum DAC, shown in other financial assets. As of December 31, 2025, the maximum exposure to loss from the securitization program was EUR 120 mn (2024: EUR 107 mn).

The seller participation notes are senior to a loss reserve and third-party investor participation. The complementary notes are senior to seller participation notes and are of the same seniority as the senior notes issued by the program.

## 21 | Other Assets

### Other assets

In EUR mn

	2025		2024	
	Short-term	Long-term	Short-term	Long-term
Prepaid expenses	59	18	87	12
Advance payments on fixed assets	144	114	221	13
Other payments on account	95	7	193	17
Receivables from other taxes and social security	119	31	287	43
Emission rights <sup>1</sup>	661	–	666	–
Emission rights to be received from customers <sup>1</sup>	14	–	23	–
Other non-financial assets	99	108	125	116
<b>Other assets</b>	<b>1,192</b>	<b>278</b>	<b>1,603</b>	<b>200</b>

<sup>1</sup> For further details refer to Note 3 – Effects of Climate Change and the Energy Transition.

The decrease in **advance payments on fixed assets** and **other payments on account** was mainly related to the Neptun Deep project in Romania, in line with progress of works.

**Receivables from other taxes and social security** decreased mainly due to the reclassification of Borealis disposal group to “held for sale” and lower excise taxes paid in advance in Romania.



## 22 | Equity of Stockholders of the Parent

### Capital Stock

The **capital stock** of OMV Aktiengesellschaft consists of 327,272,727 (2024: 327,272,727) fully paid no par value shares with a total nominal value of EUR 327,272,727 (2024: EUR 327,272,727). There are no different classes of shares and no shares with special rights of control. All shares are entitled to dividends for the financial year 2025, with the exception of treasury shares held by OMV Aktiengesellschaft.

### Capital Reserves

**Capital reserves** have been formed by the contribution of funds into OMV Aktiengesellschaft by its shareholders over and above the capital stock, on the basis of their ownership relationship.

### Hybrid Capital

#### Accounting Policy

According to IFRS, the net proceeds of the hybrid notes are treated fully as equity because the repayment of the principal and the payments of interest are solely at the discretion of OMV.

The **hybrid capital** recognized in equity in the amount of EUR 1,985 mn consists of perpetual, subordinated hybrid notes.

On September 1, 2020, OMV issued hybrid notes with an aggregate principal amount of EUR 1,250 mn in two tranches (Tranche 1: EUR 750 mn; Tranche 2: EUR 500 mn) with the following interest payable:

- The hybrid notes of tranche 1 bear a fixed interest rate of 2.500% per annum until, but excluding, September 1, 2026, which is the first reset date of tranche 1. From the first reset date (including) until, but excluding, September 1, 2030, the hybrid notes of tranche 1 will bear interest per annum at a reset interest rate, which is determined according to the relevant five-year swap rate plus a specified margin. From September 1, 2030 (including), the hybrid notes of tranche 1 will bear an interest rate per annum at the relevant five-year swap rate for each interest period thereafter plus a specified margin and a step-up of 100 basis points.
- The hybrid notes of tranche 2 bear a fixed interest rate of 2.875% per annum until, but excluding, September 1, 2029, which is the first reset date of tranche 2. From the first reset date (including) until, but excluding, September 1, 2030, the hybrid notes of tranche 2 will bear interest per annum at a reset interest rate, which is determined according to the relevant five-year swap rate plus a specified margin. From September 1, 2030 (including), the hybrid notes of tranche 2 will bear an interest rate per annum at the relevant five-year swap rate for each interest period thereafter plus a specified margin and a step-up of 100 basis points.

Interest is due and payable annually in arrears on September 1 of each year, unless OMV elects to defer the relevant interest payments. The outstanding deferred interest must be paid under certain circumstances, in particular if the Annual General Meeting of OMV resolves upon a dividend payment on OMV shares.

On June 30, 2025, OMV issued hybrid notes with an aggregate principal amount of EUR 750 mn with the following interest payable:

- The hybrid notes bear a fixed interest rate of 4.3702% per annum until, but excluding, December 30, 2030, which is the first reset date of the hybrid notes. From the first reset date (including) until, but excluding, the step-up date, the hybrid notes will bear interest per annum at a reset interest rate, which is determined according to the relevant five-year swap rate plus a specified margin. From the step-up date (including), the hybrid notes will bear an interest rate per annum at the relevant five-year swap rate for each interest period thereafter plus a specified margin and a step-up of 100 basis points.



Interest is due and payable annually in arrears on December 30 of each year, unless OMV elects to defer the relevant interest payments. The outstanding deferred interest must be paid under certain circumstances, in particular if the Annual General Meeting of OMV resolves upon a dividend payment on OMV shares.

The hybrid notes outstanding as of December 31, 2025, do not have a scheduled maturity date and they may be redeemed at the option of OMV under certain circumstances. OMV has, in particular, the right to repay the hybrid notes at certain call dates. Any accrued unpaid interest becomes payable when the notes are redeemed. In the case of a change of control, for example, OMV may call the hybrid notes for redemption or else the applicable interest rate will be subject to an increase according to the terms and conditions of the hybrid notes.

On August 8, 2025, OMV published on the Luxembourg Stock Exchange the notice of early redemption and thus exercised its right to call and redeem the EUR 750 mn hybrid notes tranche 2 issued on December 7, 2015. Consequently, the fair value of the hybrid bond was reclassified as of August 8, 2025, from equity and the nominal value plus interest was repaid on September 11, 2025. The reclassification of the hybrid bond is shown in the line "Decrease hybrid capital" in the consolidated statement of changes in equity.

## Revenue Reserves

The net income and losses of all companies within the scope of consolidation are included in the Group's **revenue reserves**, adjusted for the purpose of consolidation.

## Treasury Shares

### Accounting Policy

For repurchased own shares, the costs of repurchased shares are reflected as a reduction in equity. Gains or losses on the re-issue of treasury shares (issue proceeds less acquisition cost) result in an increase or a reduction in capital reserves.

Based on the authorization of the Annual General Meeting dated May 28, 2024, and approval of the Supervisory Board, OMV Aktiengesellschaft carried out a share repurchase program in March 2025. The volume of the repurchase program amounted to up to 300,000 shares and was fully utilized. The repurchase was carried out exclusively via the Vienna Stock Exchange and served to fulfill the obligations of the Company under share transfer programs, in particular Long-Term Incentive Plans, Annual Bonus (Equity Deferrals), or other stock ownership plans.

On May 27, 2025, the Annual General Meeting authorized the Executive Board to repurchase, subject to the approval of the Supervisory Board:

1. bearer shares of no par value of the Company up to a maximum of 5% of the Company's nominal capital, in accordance with Section 65 para 1 number 8 Austrian Stock Corporation Act,
2. over a period of 15 months from the date of adoption of the resolution by the Annual General Meeting,
3. for a minimum consideration per share being at the utmost 30% lower than the average, unweighted stock exchange closing price over the preceding ten trading days prior to the respective repurchase of the shares, and a maximum consideration per share being at the utmost 20% higher than the average, unweighted stock exchange closing price over the preceding ten trading days prior to the respective repurchase of the shares,

whereby any repurchases have to be exercised in such way that the Company does not hold more than 1,300,000 treasury shares at any time.

Such repurchases may take place via the stock exchange or a public offering or by any other legal means and for the purpose of share transfer programs, in particular Long-Term Incentive Plans or other stock ownership plans.

The Executive Board was further authorized to cancel stock repurchased or already held by the Company subject to the approval of the Supervisory Board but without further resolution of the Annual General Meeting, and the



Supervisory Board was authorized to adopt amendments to the Articles of Association resulting from the cancelation of shares.

On May 27, 2025, the Annual General Meeting authorized the Executive Board for a period of five years from the adoption of the resolution, therefore until and including May 26, 2030, subject to the approval of the Supervisory Board, to dispose of or utilize repurchased treasury shares or treasury shares already held by the Company to grant to employees, executive employees, and/or members of the Executive Board/management boards of the Company or its affiliates, including for purposes of share transfer programs, and to thereby exclude the general purchasing right of shareholders (exclusion of subscription rights). The authorization can be exercised as a whole or in parts or even in several tranches by the Company, by a subsidiary (Section 189a Number 7 of the Austrian Commercial Code), or by third parties for the account of the Company.

Based on the existing authorization of the Annual General Meeting dated May 27, 2025, and approved by the Supervisory Board, OMV Aktiengesellschaft carried out a limited share repurchase. The repurchase program started on November 3, 2025, and ended on November 21, 2025. The volume of the repurchase program totaled up to 1,000,000 bearer shares of no par value and was fully utilized. The repurchase was carried out exclusively via the Vienna Stock Exchange and serves to fulfill the obligations of the Company under share transfer programs, in particular Long-Term Incentive Plans, Annual Bonus (Equity Deferrals), or other stock ownership plans.

#### Treasury shares

	Number of shares	In EUR mn
<b>January 1, 2024</b>	<b>142,007</b>	<b>1.6</b>
Disposals	-84,678	-0.9
<b>December 31, 2024</b>	<b>57,329</b>	<b>0.6</b>
Repurchase of own shares	1,300,000	62.1
Disposals	-85,659	-3.5
<b>December 31, 2025</b>	<b>1,271,670</b>	<b>59.3</b>

#### Development of number of shares in issue

	Number of shares	Treasury shares	Shares in issue
<b>January 1, 2024</b>	<b>327,272,727</b>	<b>142,007</b>	<b>327,130,720</b>
Used for share-based compensations	–	-84,678	84,678
<b>December 31, 2024</b>	<b>327,272,727</b>	<b>57,329</b>	<b>327,215,398</b>
Repurchase of own shares	–	1,300,000	-1,300,000
Used for share-based compensations	–	-85,659	85,659
<b>December 31, 2025</b>	<b>327,272,727</b>	<b>1,271,670</b>	<b>326,001,057</b>



## Other disclosures

The gains and losses recognized directly in other comprehensive income and their related tax effects were as follows:

### Tax effects relating to each component of other comprehensive income

In EUR mn

	2025			2024		
	Pre-tax expense (-) income (+)	Tax expense (-) benefit (+) <sup>1</sup>	Net-of-tax expense (-) income (+)	Pre-tax expense (-) income (+)	Tax expense (-) benefit (+) <sup>1</sup>	Net-of-tax expense (-) income (+)
Currency translation differences	-1,180	3	-1,177	510	-2	508
Gains (+)/losses (-) on hedges	-8	—	-8	-1	0	-1
Remeasurement gains (+)/losses (-) on defined benefit plans	92	-8	83	-7	-2	-9
Gains (+)/losses (-) on equity investments	-8	2	-6	-3	1	-3
Gains (+)/losses (-) on hedges that are subsequently transferred to the carrying amount of the hedged item	—	—	—	2	-1	1
Share of other comprehensive income of equity-accounted investments	1 <sup>2</sup>	n.a.	1	4 <sup>2</sup>	n.a.	4
<b>Other comprehensive income for the year from continuing operations</b>	<b>-1,104</b>	<b>-4</b>	<b>-1,107</b>	<b>504</b>	<b>-3</b>	<b>501</b>
Other comprehensive income for the year from discontinued operations	24	-15	9	-14	5	-8
<b>Other comprehensive income for the year</b>	<b>-1,080</b>	<b>-18</b>	<b>-1,098</b>	<b>491</b>	<b>2</b>	<b>493</b>

<sup>1</sup> Including valuation allowances for deferred tax assets for the Austrian tax group. For further details, please refer to Note 14 – Taxes on Income and Profit.

<sup>2</sup> Represents net-of-tax amounts

On May 27, 2025, the payment of a total dividend of EUR 4.75 per share was approved at the Annual General Meeting, of which EUR 3.05 per eligible share represents the regular dividend and EUR 1.70 per eligible share an additional dividend. The total dividend for the financial year 2024 was paid in June 2025 and amounted to EUR 1,553 mn. In 2024, the dividend payment for the financial year 2023 amounted to EUR 1,652 mn (EUR 5.05 per share). The interest distributed for hybrid bonds recognized in equity amounted to EUR 50 mn in 2025 (2024: EUR 80 mn).

On February 4, 2026, the Executive Board of OMV Aktiengesellschaft proposed a total dividend of EUR 4.40 per share for the financial year 2025. The proposed total dividend comprises a regular dividend of EUR 3.15 per share and an additional dividend of EUR 1.25 per share, which are subject to approval at the Annual General Meeting in 2026.



## 23 | Non-Controlling Interests

### Subgroups with material non-controlling interests (NCI)

In EUR mn

Subgroups	2025			2024		
	% NCI	Net income allocated to NCI	Accumulated NCI	% NCI	Net income allocated to NCI	Accumulated NCI
OMV Petrom Group	49%	296	3,639	49%	411	3,823
Borealis Group	25%	144	2,587	25%	108	2,916
SapuraOMV Group	–	–	–	50%	50	–
Other subsidiaries	n.a.	2	10	n.a.	2	11
<b>OMV Group</b>	<b>n.a.</b>	<b>443</b>	<b>6,235</b>	<b>n.a.</b>	<b>571</b>	<b>6,749</b>

The proportion of ownership corresponds to the proportion of voting rights of the non-controlling interests in all cases.

The main activities of **OMV Petrom Group**, the largest integrated energy producer in Southeastern Europe, are oil and gas exploration and production (in Romania and Bulgaria), refining of crudes (in Romania), marketing of petroleum products (in Romania, Bulgaria, Serbia, and Moldova), and sale of natural gas as well as production and sales of electricity (in Romania and neighboring countries).

**Borealis Group** is one of the world's leading providers of advanced and circular polyolefin solutions, a European innovative leader in polyolefins recycling, and a major producer of base chemicals. The majority of Borealis' production is located in Europe, with manufacturing facilities in the United States, Brazil, and South Korea. Borealis Group (excluding Borouge investments) was reclassified to "held for sale" on March 3, 2025, and is classified as "discontinued operations." For more information, see Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture. For an overview of the reclassified balance sheet items, see Note 5 – Assets and Liabilities Held for Sale. For further financial information, regarding Borouge investments see Note 18 – Equity-Accounted Investments

The following tables summarize the financial information of the subgroups with material non-controlling interests:

### Statement of comprehensive income of subgroups with material NCI<sup>1</sup>

In EUR mn

	2025	2024	
	OMV Petrom Group	OMV Petrom Group	Borealis Group <sup>2</sup>
Sales revenue	7,257	7,189	7,853
Net income for the year	606	842	424
Total comprehensive income	609	840	670
Attributable to NCI	298	410	168
Dividends paid to NCI	369	430	286

1 Figures refer to subgroup level, i.e., including at-equity consolidation and after elimination of intercompany transactions and balances within the subgroup.

2 Borealis Group (excluding Borouge investments) was reclassified to "held for sale" on March 3, 2025.

### Statement of financial position as of December 31 of subgroups with material NCI<sup>1</sup>

In EUR mn

	2025	2024	
	OMV Petrom Group	OMV Petrom Group	Borealis Group <sup>2</sup>
Non-current assets	8,511	7,791	12,296
Current assets	3,413	3,797	3,485
Non-current liabilities	2,429	2,083	1,996
Current liabilities	2,004	1,642	2,137

1 Figures refer to subgroup level, i.e., including at-equity consolidation and after elimination of intercompany transactions and balances within the subgroup.

2 Borealis Group (excluding Borouge investments) was reclassified to "held for sale" on March 3, 2025.



## Statement of cash flows of subgroups with material NCI<sup>1</sup>

In EUR mn

	2025	2024	
	OMV Petrom Group	OMV Petrom Group	Borealis Group <sup>2</sup>
Operating cash flow	1,785	1,300	1,188
Investing cash flow	-1,276	-1,160	-1,033
Financing cash flow	-909	-968	-1,471
Net increase (+)/decrease (-) in cash and cash equivalents	-442	-828	-1,320

<sup>1</sup> Figures refer to subgroup level, i.e., including at-equity consolidation and after elimination of intercompany transactions and balances within the subgroup.

<sup>2</sup> Borealis Group (excluding Borouge investments) was reclassified to "held for sale" on March 3, 2025.

## 24 | Provisions for Pensions and Similar Obligations

### Accounting Policy

With regard to pensions and similar obligations, a distinction is made between defined benefit and defined contribution plans. In the case of defined contribution plans, current contributions are recognized as an expense.

For defined benefit obligations, provisions for pensions, severance payments, and jubilee payments are calculated using the projected unit credit method, which divides the costs of the estimated benefit entitlements over the whole period of employment and thus takes future increases in remuneration into account. Actuarial gains and losses for defined benefit pension and severance payment obligations are recognized in full in the period in which they occur in other comprehensive income. Such actuarial gains and losses are not reclassified to profit or loss in subsequent periods. Actuarial gains and losses on obligations for jubilee payments are recognized in profit or loss. Net interest expenses are calculated on the basis of the net defined benefit obligation and disclosed as part of the financial result. The difference between the return on plan assets and interest income on plan assets included in the net interest expenses is recognized in other comprehensive income.

Provisions for voluntary and mandatory separations under restructuring programs are recognized if a detailed plan has been approved by management and communicated to those affected prior to the statement of financial position date and an irrevocable commitment is thereby established. Expenses related to such restructuring programs are included in the line "Other operating expenses" in the Consolidated Income Statement. Voluntary modifications to employees' remuneration arrangements are recognized once the respective employees have accepted the employing company's offer and the offer is no longer revocable. Provisions for obligations related to individual separation agreements that lead to fixed payments over a defined period of time are recognized at the present value of the obligation.

### Significant Estimates: Pensions and Similar Obligations

The projected unit credit method of calculating provisions for pensions, severance, and jubilee entitlements requires estimates of discount rates, future increases in salaries, and future increases in pensions.

The biometric basis for calculating provisions for pensions, severance, and jubilee entitlements of Austrian Group companies is provided by AVÖ 2018 P – Angestellte – Rechnungsgrundlagen für die Pensionsversicherung (Biometric Tables for Pension Insurance), using the variant for salaried employees. In other countries, similar actuarial parameters are used. Employee turnover was



computed based on age or years of service, respectively. The expected retirement age used for calculations is based on the relevant country's legislation.

The following tables include details on funded and unfunded pension plans and severance plans, which are operated under broadly similar regulatory frameworks.

Employee benefit obligations related to the Borealis disposal group, classified as held for sale in 2025, are measured in accordance with IAS 19 and presented within liabilities associated with assets held for sale. Expenses related to these obligations are included in Net income from discontinued operations. For details see Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture and Note 5 – Assets and Liabilities Held for Sale.

### Pensions and similar obligations

In EUR mn

	2025	2024
Present value of funded pension obligations	503	867
Fair value of plan assets	-387	-618
<b>Provisions for funded pension obligations</b>	<b>115</b>	<b>249</b>
Present value of unfunded pension obligations	266	462
Present value of obligations for severance and other plans	89	157
<b>Provisions for pensions, severance, and other plans</b>	<b>470</b>	<b>867</b>
Present value of obligations for other long-term benefits	59	89
<b>Total provisions for pensions and similar obligations</b>	<b>530</b>	<b>956</b>

Other long-term benefits mainly comprise jubilee payments. Employees in Austria and Germany are entitled to jubilee payments after completion of a given number of years of service. These plans are non-contributory and unfunded.

### Present value of obligations

In EUR mn

	2025		2024	
	Pensions	Severance and other plans	Pensions	Severance and other plans
<b>Present value of obligations as of January 1</b>	<b>1,329</b>	<b>157</b>	<b>1,332</b>	<b>145</b>
Current service costs	7	4	21	4
Past service costs	—	-5	2	6
Interest costs	28	4	45	6
<b>Amounts recognized in the income statement<sup>1</sup></b>	<b>34</b>	<b>4</b>	<b>69</b>	<b>16</b>
Adjustments due to changes in demographic assumptions	—	-0	1	-1
Adjustments due to changes in financial assumptions	-78	-7	39	3
Experience adjustments	-6	1	-18	-1
<b>Total remeasurements of the period (OCI)<sup>1</sup></b>	<b>-84</b>	<b>-5</b>	<b>22</b>	<b>2</b>
Actual benefit payments	-65	-29	-89	-22
Currency translation differences	1	-2	-5	1
Reclassification to/from liabilities associated with assets held for sale	-447	-35	—	15
<b>Present value of obligations as of December 31</b>	<b>768</b>	<b>89</b>	<b>1,329</b>	<b>157</b>

<sup>1</sup> Including the result from discontinued operations up to the reclassification to held for sale



### Fair value of plan assets

In EUR mn

	2025	2024
Fair value of plan assets as of January 1	618	598
Interest income <sup>1</sup>	12	21
Return on plan assets excluding interest income (OCI) <sup>1</sup>	2	8
Actual benefit payments	-39	-58
Actual employer contributions	27	51
Currency translation differences	-2	-1
Reclassification to/from liabilities associated with assets held for sale	-232	-
<b>Fair value of plan assets as of December 31</b>	<b>387</b>	<b>618</b>

<sup>1</sup> Including the result from discontinued operations up to the reclassification to held for sale

### Provisions and expenses

In EUR mn

	2025		2024	
	Pensions	Severance and other plans	Pensions	Severance and other plans
<b>Provisions as of January 1</b>	<b>711</b>	<b>157</b>	<b>734</b>	<b>145</b>
Current service costs	7	4	21	4
Past service cost	-	-5	2	6
Net interest costs	16	4	24	6
<b>Amounts recognized in the income statement<sup>1</sup></b>	<b>22</b>	<b>4</b>	<b>48</b>	<b>16</b>
Adjustments due to changes in demographic assumptions	-	-0	1	-1
Adjustments due to changes in financial assumptions	-78	-7	39	3
Experience adjustments	-6	1	-18	-1
Return on plan assets excluding interest income	-2	-	-8	-
<b>Total remeasurements of the period (OCI)<sup>1</sup></b>	<b>-86</b>	<b>-5</b>	<b>15</b>	<b>2</b>
Actual benefit payments	-27	-29	-31	-22
Actual employer contributions	-27	-	-51	-
Currency translation differences	3	-2	-3	1
Reclassification to/from liabilities associated with assets held for sale	-216	-35	-	15
<b>Provisions as of December 31</b>	<b>381</b>	<b>89</b>	<b>711</b>	<b>157</b>

<sup>1</sup> Including the result from discontinued operations up to the reclassification to held for sale

### Pensions

OMV has both defined contribution and defined benefit pension plans. In the case of defined contribution plans, OMV has no obligations beyond payment of the agreed premiums.

In contrast, participants in defined benefit plans are entitled to pensions at certain levels and are generally based on years of service and the employee's average compensation. These defined benefit plans expose the Group to actuarial risks, such as longevity risk, interest rate risk, inflation risk (as a result of the indexation of the pension), and market risk.

Pension commitments were calculated based on country- and plan-specific assumptions. A large portion of the pension commitments of several OMV companies was transferred to country-specific external pension funds, however, there is also a number of unfunded plans where the benefit payment obligation lies with the Group. The benefits provided depend on the employee's length of service and salary in the final years leading up to retirement and, generally, they are updated in line with the consumer price index or a similar index.

In 2025, the majority of pension commitments are attributable to plans in Austria, which are mainly funded, and to Germany, which are unfunded.



In Austria, the majority of pension commitments were transferred to external pension funds managed by APK Pensionskasse AG. The investment of plan assets in Austria is governed by Section 25 of the Austrian Pension Fund Act and the Investment Fund Act. In addition to these regulations, the investment guidelines of APK Pensionskasse AG regulate the spread of asset allocation, the use of umbrella funds, and the selection of fund managers. The majority of plan assets was invested in debt securities traded in liquid markets, for which quoted prices are available.

During 2025, pension commitments related to the Borealis disposal group were reclassified to liabilities associated with assets held for sale. These are attributable mainly to funded pension plans in Belgium and unfunded pension plans in Sweden. The allocation of plan assets was mainly in insurance contracts. The investment plans in Belgium follow the investment strategy of the respective insurance company as well as local legal regulations.

Defined benefit contributions related to 2025 in the amount of EUR 14 mn are expected to be paid in 2026. This amount excludes plans related to the Borealis disposal group that were reclassified to held for sale in 2025.

## Severance and Other Plans

Employees of Austrian Group companies whose service began before December 31, 2002, are entitled to severance payments upon termination of employment or upon reaching the normal retirement age. The entitlements depend on years of service and final compensation levels. Entitlement to severance payments for employees whose service began after December 31, 2002, is covered by defined contribution plans. Similar obligations to entitlement to severance payments also exist in other countries where the Group provides employment. These defined benefit plans expose the Group to actuarial risks, mainly interest rate risk and inflation risk (as a result of the indexation of the salary).

The following tables for 2025 do not include plans related to the Borealis disposal group, which was reclassified to held for sale.

### Underlying assumptions for calculating pension expenses and expected defined benefit entitlements as of December 31

	2025		2024	
	Pensions	Severance and other plans	Pensions	Severance and other plans
Capital market interest rate	4.00%-4.25%	3.50%-7.00%	3.25%-4.50%	3.00%-7.00%
Future increases in salaries	2.50%-4.00%	3.75%-4.00%	3.00%-5.50%	3.00%-5.50%
Future increases in pensions	2.00%-2.25%	—	1.75%-3.25%	—

The following actuarial assumptions for calculating pension expenses and expected defined benefit entitlements are considered as material and are stress tested within the following ranges. The increase or decrease compared to the values accounted for defined benefit obligations in relative deviation terms and in absolute values are as follows:

### Sensitivities – percentage change

	2025					
	Capital market interest rate		Future increases in salaries		Future increases in pensions	
	+0.50%	-0.50%	+0.50%	-0.50%	+0.50%	-0.50%
Pensions	-4.25%	4.60%	0.28%	-0.26%	3.93%	-3.66%
Severance and other plans	-3.29%	3.48%	3.51%	-3.35%	—	—

	2024					
	Capital market interest rate		Future increases in salaries		Future increases in pensions	
	+0.50%	-0.50%	+0.50%	-0.50%	+0.50%	-0.50%
Pensions	-5.05%	5.54%	1.72%	-1.61%	3.67%	-3.40%
Severance and other plans	-3.68%	3.94%	3.29%	-3.13%	—	—



### Sensitivities – absolute change

In EUR mn

	2025					
	Capital market interest rate		Future increases in salaries		Future increases in pensions	
	+0.50%	-0.50%	+0.50%	-0.50%	+0.50%	-0.50%
Pensions	-33	35	2	-2	30	-28
Severance and other plans	-3	3	3	-3	–	–

	2024					
	Capital market interest rate		Future increases in salaries		Future increases in pensions	
	+0.50%	-0.50%	+0.50%	-0.50%	+0.50%	-0.50%
Pensions	-67	74	23	-21	49	-45
Severance and other plans	-5	5	5	-4	–	–

### Duration profiles and average duration of defined benefit obligations as of December 31

In EUR mn

	2025			
	Duration profiles			Duration
	1-5 years	6-10 years	>10 years	in years
Pensions	278	199	291	9
Severance and other plans	36	36	17	7

	2024			
	Duration profiles			Duration
	1-5 years	6-10 years	>10 years	in years
Pensions	400	343	587	11
Severance and other plans	72	51	35	8

### Allocation of plan assets as of December 31

	2025	2024
Asset category		
Equity securities	30%	19%
Debt securities	52%	33%
Cash and money market investments	2%	2%
Insurance contracts	–	37%
Other	16%	9%
<b>Total</b>	<b>100%</b>	<b>100%</b>



## 25 | Decommissioning and Other Provisions

### Accounting Policy

A provision is recorded for present obligations to third parties when it is probable that an obligation will occur, and the settlement amount can be estimated reliably. Provisions for individual obligations are based on the best estimate of the amount necessary to settle the obligation, discounted to the present value in the case of long-term obligations.

The Group recognizes provisions for decommissioning and environmental obligations. The Group's core activities regularly lead to obligations related to dismantling and removal, asset retirement, and soil remediation activities. These decommissioning and restoration obligations are principally of material importance in the Energy segment (oil and gas wells, surface facilities) and in connection with filling stations on third-party property. At the time the obligation arises, it is provided for in full by recognizing the present value of future decommissioning and restoration expenses as a provision. An equivalent amount is capitalized as part of the carrying amount of long-lived assets. Any such obligation is calculated on the basis of best estimates. The unwinding of discounting leads to interest expenses and accordingly to increased obligations at each statement of financial position date until decommissioning or restoration. For other environmental risks and measures, provisions are recognized if such obligations are probable, and the amount of the obligation can be estimated reliably. Provisions for onerous contracts are recognized for contracts in which the unavoidable costs of meeting a contractual obligation exceed the economic benefits expected to be received under the contract. These provisions are measured at the lower amount of the cost of fulfilling the contract and any potential penalties or compensation arising in the event of non-performance.

### Significant Estimates: Decommissioning and Onerous Contract Provisions

The most significant decommissioning obligations of the Group are related to the plugging of wells, the abandonment of facilities, and the removal and disposal of offshore installations. The majority of these activities are planned to occur many years in the future, while decommissioning technologies, costs, regulations, and public expectations are constantly changing. Estimates of future restoration costs are based on reports prepared by Group experts or partner companies and on past experience. Any significant downward changes in the expected future costs or postponement in the future affect both the provision and the related asset, to the extent that there is sufficient carrying amount. Otherwise, the provision is reversed in income. Significant upward revisions trigger the assessment of the recoverability of the underlying asset. Provisions for decommissioning and restoration costs require estimates of discount and inflation rates, which have material effects on the amounts of the provision.

Management believes that compliance with current laws and regulations and future, more stringent laws and regulations will not have a material negative impact on the Group's results, financial position, or cash flows in the near future.

OMV concluded several long-term, non-cancelable contracts that became onerous due to the negative development of market conditions. This led to the recognition of onerous contract provisions in the Group's financial statements for the unavoidable costs of meeting the contract obligations. The estimates used for calculating the positive contributions that partly cover the fixed costs were based on external sources and management expectations.



## Decommissioning and other provisions

In EUR mn

	Decommissioning and restoration obligations	Other provisions	Total
<b>January 1, 2025</b>	<b>4,093</b>	<b>1,327</b>	<b>5,420</b>
Currency translation differences	-164	-19	-183
Usage	-105	-781	-886
Releases	-30	-35	-65
Allocations	578	1,074	1,651
Transfers	—	4	4
Reclassified to liabilities associated with assets held for sale	-62	-133	-195
<b>December 31, 2025</b>	<b>4,310</b>	<b>1,437</b>	<b>5,747</b>
thereof short-term as of December 31, 2025	97	1,043	1,140
thereof short-term as of January 1, 2025	71	940	1,011

Decommissioning and other provisions related to the Borealis disposal group were reclassified to liabilities associated with assets held for sale. For details see Note 5 – Assets and Liabilities Held for Sale.

## Provisions for Decommissioning and Restoration Obligations

### Provisions for decommissioning and restoration obligations

In EUR mn

	Carrying amount
<b>January 1, 2025</b>	<b>4,093</b>
Currency translation differences	-164
New obligations	62
Increase arising from revisions in estimates	314
Reduction arising from revisions in estimates	-30
Unwinding of discounting	202
Reclassified to liabilities associated with assets held for sale	-62
Usage, disposals, and other changes	-105
<b>December 31, 2025</b>	<b>4,310</b>

The **increase arising from revisions in estimates** was mainly driven by decreased real interest rates for RON and USD compared to 2024. Additional impacts stemmed from higher cost estimates, especially in Romania.

### Main assumptions for calculating decommissioning and restoration obligations as of December 31<sup>1</sup>

	2025		
	Discount rate	Inflation rate	Real discount rate
Eurozone (EUR)	3.00–3.50%	2.00%	1.00–1.50%
New Zealand (NZD)	3.75–5.25%	2.00%	1.75–3.25%
Norway (NOK)	4.25%	2.00%	2.25%
Romania (RON)	6.75%	3.00%	3.75%
United States (USD)	4.25–4.75%	2.25%	2.00–2.50%

<sup>1</sup> Based on the main currencies of the underlying obligations. Multiple discount rates per currency arise due to different maturities.

A decrease of 1 percentage point in the real discount rates used to calculate the decommissioning provisions would lead to an additional provision of EUR 538 mn; in the opposite case, the provision would decrease by EUR 459 mn. For details on the estimation of maturities and cash outflows of decommissioning and restoration obligations, refer to Note 3 – Effects of Climate Change and the Energy Transition.

The provisions for decommissioning and restoration costs included obligations attributable to OMV Petrom S.A. amounting to EUR 2,036 mn (2024: EUR 1,726 mn). Part of the obligations is to be recovered from the Romanian State in accordance with the privatization agreement. For further information, see Note 20 – Financial Assets.



## Other Provisions

### Other provisions

In EUR mn

	2025		2024	
	Short-term	Long-term	Short-term	Long-term
Environmental costs	12	122	27	98
Onerous contracts	19	153	43	158
Other personnel provisions	121	8	172	10
Emissions certificates	544	–	509	–
Residual other provisions	347	110	189	120
<b>Other provisions</b>	<b>1,043</b>	<b>393</b>	<b>940</b>	<b>387</b>

As of December 31, 2025, the **provision for environmental costs** refer mainly to environmental works in relation to Arpechim refinery site in Romania.

The **provisions for onerous contracts** were mainly related to associated transportation commitments of OMV Gas Marketing & Trading GmbH. At the end of 2025, the provision for the related non-cancelable transportation commitments of OMV Gas Marketing & Trading GmbH amounted to EUR 168 mn (2024: EUR 199 mn). The calculation is based on the difference between the fixed costs for using the capacities and the net profit from usage expected to be generated by using the capacities. The discount rate applied was 3.00% (2024: 2.25%). Besides the discount rate, the key assumptions are the gas prices at the relevant gas hubs, which are based on forward rates or on management's best estimates of future prices.

**Other personnel provisions** were mainly related to provisions for bonuses, which decreased following the reclassification of Borealis disposal group to "held for sale."

**Emissions certificates provisions** increased in 2025, mainly due to the increase in the fixed price for emission certificates in Germany, according to the Fuel Emissions Trading Act (BEHG).

In 2025, **Residual other provisions** include the obligation related to CO<sub>2</sub> emissions under the National Emissions Trading Act in Austria (NEHG) in the amount of EUR 257 mn, payable to the authorities. Following updated legislation requirements that link the CO<sub>2</sub> tax burden to the actual level of products' fossil content, this amount is presented within provisions starting 2025, whereas previously it was presented in Other liabilities.

For further details on emissions trading schemes applicable to OMV Group, refer to Note 3 – Effects of Climate Change and the Energy Transition.



## 26 | Liabilities

### Liabilities

In EUR mn

	2025			2024		
	Short-term	Long-term	Total	Short-term	Long-term	Total
Bonds	1,050	5,703	6,753	850	5,720	6,570
Other interest-bearing debts	101	0	101	353	717	1,070
Lease liabilities	265	878	1,143	233	1,534	1,767
Trade payables	2,633	–	2,633	3,723	–	3,723
Other financial liabilities	827	210	1,037	1,047	238	1,284
Other liabilities	1,003	54	1,058	1,507	92	1,600
<b>Liabilities</b>	<b>5,879</b>	<b>6,845</b>	<b>12,724</b>	<b>7,713</b>	<b>8,301</b>	<b>16,014</b>

**Other interest-bearing debts** as of December 31, 2025, predominantly referred to bank loans.

Decrease in **Liabilities** was mainly related to the reclassification of Borealis disposal group to “held for sale.” For further details, please refer to Note 5 – Assets and Liabilities Held for Sale.

For further details on lease contracts, please refer to Note 17 – Property, Plant, and Equipment.

For further details on cash and non-cash effective changes in bonds, other interest-bearing debts, and lease liabilities, please refer to Note 27 – Consolidated Statement of Cash Flows.

### Supplier Finance

#### Accounting Policy

OMV has entered into supplier finance arrangements with various finance providers. The Group has not derecognized the majority of original liabilities to which the arrangement applies because neither legal release was obtained nor was the original liability substantially modified while entering into the arrangement. The liabilities are shown within trade payables or other financial liabilities until payment. From OMV's perspective, these arrangements do not significantly extend payment terms beyond the normal terms agreed with other suppliers that are not participating in the programs. Consequently, cash effects are included in the cash flow from operating activities.

OMV participates in several supplier finance programs under which its suppliers may elect to receive early payment of their invoice from a bank by factoring their receivable from the Group to the bank. Under these arrangements, the bank agrees to pay amounts to a supplier participating in the program in respect of invoices owed by the Group and receives settlement from OMV later. The principal purpose of these programs is to facilitate efficient payment processing and enable the consenting suppliers to sell their receivables due from OMV to a bank before their maturity.

Due to access to supplier finance facilities with multiple finance providers, there is no significant liquidity risk related to the supplier finance programs. OMV has agreements with more than one bank in place, reducing the concentration of liquidity risk. The carrying amount of liabilities in scope of supplier finance arrangements as of December 31, 2025, amounted to EUR 40 mn of trade liabilities and EUR 23 mn of other financial liabilities (2024: EUR 66 mn trade liabilities and EUR 24 mn other financial liabilities).



## Bonds

### International corporate bonds

In EUR mn

Nominal	Coupon	Repayment	2025	2024
			Carrying amount December 31	Carrying amount December 31
EUR 500,000,000	0.00% fixed	07/03/2025	–	500
EUR 300,000,000	1.75% fixed	12/10/2025	–	305
EUR 1,000,000,000	1.00% fixed	12/14/2026	999	998
EUR 750,000,000	3.50% fixed	09/27/2027	755	754
EUR 500,000,000	2.00% fixed	04/09/2028	507	506
EUR 500,000,000	1.875% fixed	12/04/2028	500	500
EUR 750,000,000	0.75% fixed	06/16/2030	750	750
EUR 500,000,000	3.25% fixed	09/04/2031	502	501
EUR 750,000,000	2.375% fixed	04/09/2032	760	759
EUR 500,000,000	3.125% fixed	11/10/2033	495	–
EUR 500,000,000	1.00% fixed	07/03/2034	498	497
EUR 500,000,000	3.75% fixed	09/04/2036	501	500
EUR 500,000,000	3.875% fixed	11/12/2040	488	–
<b>International corporate bonds</b>			<b>6,753</b>	<b>6,570</b>



## Bonds and Other Interest-Bearing Debts

### Bonds and other interest-bearing debts

In EUR mn

	2025	2024
Short-term loan financing	1	6
Short-term component of long-term financing	1,150	1,197
<b>Total short-term</b>	<b>1,151</b>	<b>1,203</b>
<b>Maturities of long-term financing</b>		
2025	–	1,197
2026	1,150	1,188
2027	748	875
2028	999	1,156
2029	–	97
2030	747	–
2031/2030 and subsequent years	3,210	3,121
<b>Total long-term</b>	<b>6,854</b>	<b>7,634</b>

### Breakdown of bonds and other interest-bearing debts

In EUR mn

		2025		2024	
			Weighted average interest rate		Weighted average interest rate
<b>Bonds and other long-term interest-bearing debts<sup>1</sup></b>					
Fixed rates	EUR	6,853	2.28%	7,353	1.80%
	USD	–	–	240	4.19%
<b>Total</b>		<b>6,853</b>	<b>2.28%</b>	<b>7,592</b>	<b>1.87%</b>
Variable rates <sup>2</sup>	EUR	–	–	26	3.61%
	USD	–	–	16	6.57%
<b>Total</b>		<b>–</b>	<b>–</b>	<b>42</b>	<b>4.68%</b>
<b>Other short-term interest-bearing debts</b>					
EUR		1	0.05%	–	–
Other currencies		–	–	6	4.08%
<b>Total</b>		<b>1</b>	<b>0.05%</b>	<b>6</b>	<b>4.08%</b>

1 Including short-term components of long-term debts

2 Rates at year-end



## Other Financial Liabilities

### Other financial liabilities

In EUR mn

	Short-term	Long-term	Total
	<b>2025</b>		
Derivatives	159	98	257
Other sundry financial liabilities	667	112	780
<b>Other financial liabilities</b>	<b>827</b>	<b>210</b>	<b>1,037</b>
	<b>2024</b>		
Derivatives	302	100	403
Other sundry financial liabilities	744	137	882
<b>Other financial liabilities</b>	<b>1,047</b>	<b>238</b>	<b>1,284</b>

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted cash flows:

### Financial liabilities (undiscounted cash flows)

In EUR mn

	≤1 year	1-5 years	>5 years	Total
	<b>2025</b>			
Bonds	1,154	2,959	3,675	7,788
Other interest-bearing debts	101	–	–	101
Lease liabilities	297	470	662	1,429
Trade payables	2,633	–	–	2,633
Derivatives	159	98	–	257
Other sundry financial liabilities	668	55	91	814
<b>Financial liabilities (undiscounted cash flows)</b>	<b>5,012</b>	<b>3,582</b>	<b>4,427</b>	<b>13,021</b>
	<b>2024</b>			
Bonds	924	3,124	3,248	7,297
Other interest-bearing debts	356	592	151	1,098
Lease liabilities	277	662	1,234	2,173
Trade payables	3,723	–	–	3,723
Derivatives	315	102	–	417
Other sundry financial liabilities	744	82	89	916
<b>Financial liabilities (undiscounted cash flows)</b>	<b>6,339</b>	<b>4,562</b>	<b>4,722</b>	<b>15,623</b>



## Other Liabilities

### Other liabilities

In EUR mn

	Short-term	Long-term	Total
	<b>2025</b>		
Other taxes and social security liabilities	639	–	<b>639</b>
Payments received in advance	42	9	<b>51</b>
Contract liabilities	120	40	<b>159</b>
Other sundry liabilities	203	6	<b>209</b>
<b>Other liabilities</b>	<b>1,003</b>	<b>54</b>	<b>1,058</b>
	<b>2024</b>		
Other taxes and social security liabilities	934	–	<b>934</b>
Payments received in advance	136	32	<b>168</b>
Contract liabilities	201	53	<b>253</b>
Other sundry liabilities	237	7	<b>245</b>
<b>Other liabilities</b>	<b>1,507</b>	<b>92</b>	<b>1,600</b>

The decrease in **other taxes and social security liabilities** was mainly impacted by the obligation related to CO<sub>2</sub> emissions under the National Emissions Trading Act in Austria (NEHG) presented within Other provisions starting 2025, following updated legislation requirements that link the CO<sub>2</sub> tax burden to the actual level of products' fossil content.

The **contract liabilities** consisted mainly of non-refundable prepayments of storage fees received from Erdöl-Lagergesellschaft m.b.H., Lannach, on the basis of long-term service contracts, future product deliveries, sold vouchers, and cash received for customer loyalty programs from OMV's retail business.



## 27 | Consolidated Statement of Cash Flows

### Accounting Policy

Cash and cash equivalents include cash balances, bank accounts, and highly liquid short-term investments with low realization risk, i.e., negligible short-term exchange and interest risks. The maximum maturity at the time of acquisition for such investments is three months.

### Cash and cash equivalents<sup>1</sup>

In EUR mn

	2025	2024
Cash at bank and in hand	416	573
Short-term deposits	5,340	5,610
<b>Cash and cash equivalents</b>	<b>5,756</b>	<b>6,182</b>

<sup>1</sup> Including cash and cash equivalents reclassified to assets held for sale

### Significant Non-Cash Items

The line "Other changes" in the Consolidated Statement of Cash Flows contains several cash and non-cash adjustments, amongst others, adjustments related to realized and unrealized derivatives as well as non-cash valuation adjustments of inventories and receivables. Moreover, in 2024 this line contained the payment of EUR 250 mn for the solidarity contribution on refined crude oil in Romania related to the year 2023.

In 2025, the line "Interest received" was positively impacted by favorable outcome from litigation in Romania. The positive impact did not arise from a direct cash inflow, but from set off against various liabilities.

In 2024, cash flow from operating activities excluding net working capital effects included a positive impact of EUR 259 mn following concluded arbitration proceedings with Gazprom Export. This positive impact did not result from a direct cash payment, but from set off against liabilities under the Austrian gas supply contract.

In 2025 and 2024, non-cash additions to fixed assets mainly included effects of new lease contracts and the reassessment of decommissioning and restoration obligations.

### Cash Flow from Investing Activities

The line "Cash inflows in relation to non-current assets and financial assets" contained inflows of EUR 656 mn in relation to a loan repayment by Bayport Polymers LLC (for further details, see Note 35 – Related Parties). Moreover, the line contained inflows of EUR 158 mn from the transfer of shareholder loans in relation to Borouge 4 LLC to ADNOC's subsidiary MPP Holdings GmbH (renamed to XRG Austria GmbH in January 2026) (see also Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture).

The line "Cash inflows from the sale of subsidiaries and businesses, net of cash disposed" contained a cash impact of EUR 457 mn in relation to the divestment of OMV's 5% stake in the Ghasha concession, located in the United Arab Emirates. Further details are provided in Note 5 – Assets and Liabilities Held for Sale.

### Cash Flow from Financing Activities

2025 was positively impacted by the issuance of two bonds (EUR 500 mn each), partly offset by repayments of two bonds with a nominal value totaling EUR 800 mn. Moreover, the line "Repayment of hybrid bond" comprised the repayment of a hybrid bond with a nominal value of EUR 750 mn, while the line "Increase hybrid bond" contained the issuance of a hybrid bond with a nominal value of EUR 750 mn. For further details on hybrid bonds, please refer to Note 22 – Equity of Stockholders of the Parent.



### Changes in liabilities arising from financing activities (incl. liabilities associated with assets held for sale)

In EUR mn

	2025			
	Bonds	Other interest-bearing debts	Lease liabilities	Total
<b>January 1</b>	<b>6,570</b>	<b>1,070</b>	<b>1,767</b>	<b>9,407</b>
Increase in long-term borrowings	977	—	—	977
Repayments of long-term borrowings	-800	-330	-326	-1,455
Repayment of hybrid bond	-750	—	—	-750
Decrease (-)/increase (+) in short-term borrowings	—	-7	—	-7
<b>Total cash flows related to financing activities</b>	<b>-573</b>	<b>-337</b>	<b>-326</b>	<b>-1,235</b>
Currency translation differences	—	-32	-29	-61
Reclassification of hybrid bond from equity to financial liabilities	785	—	—	785
Difference between interest expenses and interest paid	2	-6	1	-3
Other changes	—	103 <sup>1</sup>	424 <sup>2</sup>	528
<b>Total non-cash changes</b>	<b>787</b>	<b>65</b>	<b>396</b>	<b>1,249</b>
Coupon payment from hybrid bond before reclassification from equity <sup>3</sup>	-31	—	—	-31
<b>December 31</b>	<b>6,753</b>	<b>798</b>	<b>1,838</b>	<b>9,390</b>

1 Mainly related to an outstanding loan liability to MPP Holdings GmbH (renamed to XRG Austria GmbH in January 2026) stemming from a dividend distribution

2 Mainly related to new lease agreements

3 Shown in the line "Dividends paid to stockholders of the parent (incl. hybrid coupons)" in the Consolidated Statement of Cash Flows

### Changes in liabilities arising from financing activities (incl. liabilities associated with assets held for sale)

In EUR mn

	2024			
	Bonds	Other interest-bearing debts	Lease liabilities	Total
<b>January 1</b>	<b>6,073</b>	<b>1,470</b>	<b>1,587</b>	<b>9,130</b>
Increase in long-term borrowings	990	—	—	990
Repayments of long-term borrowings	-500	-307	-240	-1,047
Repayment of hybrid bond	-500	—	—	-500
Decrease (-)/increase (+) in short-term borrowings	—	-113	—	-113
<b>Total cash flows related to financing activities</b>	<b>-10</b>	<b>-421</b>	<b>-240</b>	<b>-671</b>
Currency translation differences	—	14	8	22
Changes in the consolidated group	—	18	21	39
Reclassification of hybrid bond from equity to financial liabilities	510	—	—	510
Difference between interest expenses and interest paid	8	-13	2	-3
Other changes	—	—	390 <sup>1</sup>	390
<b>Total non-cash changes</b>	<b>519</b>	<b>20</b>	<b>420</b>	<b>959</b>
Coupon payment from hybrid bond before reclassification from equity <sup>2</sup>	-11	—	—	-11
<b>December 31</b>	<b>6,570</b>	<b>1,070</b>	<b>1,767</b>	<b>9,407</b>

1 Mainly related to new lease agreements

2 Shown in the line "Dividends paid to stockholders of the parent (incl. hybrid coupons)" in the Consolidated Statement of Cash Flows



The total cash outflow related to lease liabilities amounted to EUR 380 mn (2024: EUR 283 mn) (including discontinued operations).

As of December 31, 2025, continuing operations of the Group had available EUR 3,173 mn of undrawn committed borrowing facilities that can be used for future activities (December 31, 2024: EUR 3,115 mn).

Financing commitments provided to related parties are detailed in Note 35 – Related Parties.

## 28 | Contingent Liabilities and Contingent Assets

OMV management is of the opinion that litigations, to the extent not covered by provisions or insurance, either do not present an obligation and/or the outflow is remote and/or they will not materially affect the Group's financial position.

OMV entered into guarantees as part of the ordinary course of the Group's business, mainly under credit facilities granted by banks, without cash collateral. No material losses are likely to arise from these. Further information on financial guarantees is included in Note 29 – Risk Management.

As of December 31, 2025, a proceeding was pending against OMV that related to local service contractors in one of the subsidiaries. OMV's share of the claimed amount is around USD 300 mn. Management currently does not believe that any of the alleged matters will have a material effect on the financial position or results of operations. This assessment is based on assumptions deemed reasonable by management including those about future events and uncertainties. However, the outcome of these matters is ultimately uncertain, such that unanticipated events and circumstances might occur that might cause management to change these assumptions and give rise to a material adverse effect on the financial position in the future.

The Russian invasion of Ukraine and subsequent sanctions led to gas supply disruptions in Austria, causing significant operational losses for OMV Group due to high natural gas prices and volatility. In January 2023, OMV initiated arbitration at the Stockholm Chamber of Commerce (SCC) under the Austrian supply contract, seeking damages from Gazprom Export LLC (GPE) due to unpredictable deliveries under the Austrian contract expiring in 2040. Following a unilateral full supply cut by GPE on November 16, 2024, OMV terminated the Austrian contract on December 11, 2024, with immediate effect. On December 23, 2024, OMV declared a partial set-off of its open damage claims in the amount of EUR 48 mn against liabilities under the Austrian gas supply contract. However, as the SCC arbitration proceedings were still ongoing as of December 31, 2024, OMV did not consider the gain of such set-off in the Consolidated Income Statement but as a contingent asset in 2024.

On January 3, 2025, the Stockholm Chamber of Commerce ruled in favor of OMV in the arbitration proceedings relating to the Austrian supply contract, awarding OMV compensation by Gazprom Export LLC. In light of this favorable award, the financial impact of the partial set-off against liabilities under the Austrian gas supply contract was recorded in other operating income in 2025 in the amount of EUR 48 mn, since the gain was no longer contingent.

In May 2025, OMV subsidiaries filed a claim for damages in the total amount of around EUR 1 bn against Clariant, Orbia, Celanese and Westlake with the court of Amsterdam, the Netherlands. The claim relates to infringement of competition law on the ethylene purchasing market, which was sanctioned by the European Commission in July 2020. The defendants have rejected the claim. The anticipated timeline for the further conduct of the case is not known yet.

Additionally, Borealis has filed its separate lawsuit against 4 defendants and their affiliates on July 11, 2025, with the court of Amsterdam, the Netherlands. For further details, please refer to Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture.



## 29 | Risk Management

### Capital Risk

OMV's financial steering framework is built upon the principles of operational efficiency, capital efficiency, financing efficiency, and sustainable portfolio management. With the focus on strengthening OMV's balance sheet, delivering a positive free cash flow, and growing its profitability, the financial steering framework represents sustainable, risk-monitored, and future-oriented value creation for OMV and its stakeholders.

OMV manages its capital structure to safeguard its capital base, thereby preserving investor, creditor, and capital market confidence and providing a sustainable financial foundation for the future operational development of the Group. OMV's financing strategy focuses on maintaining strong cash flow and financial stability. The principal targets are a positive free cash flow after dividends and a strong investment-grade credit rating, based on a healthy balance sheet and a long-term leverage ratio below 30%, supporting OMV's future development and strategy.

#### Capital management – key performance measures

In EUR mn (unless otherwise stated)

	2025	2024
Bonds	6,753	6,570
Lease liabilities	1,838	1,767
Other interest-bearing debts	798	1,070
<b>Debt</b>	<b>9,390</b>	<b>9,407</b>
Cash and cash equivalents	5,756	6,182
<b>Net debt<sup>1</sup></b>	<b>3,633</b>	<b>3,225</b>
<b>Equity</b>	<b>22,567</b>	<b>24,617</b>
<b>Leverage ratio<sup>2</sup> in %</b>	<b>14</b>	<b>12</b>

<sup>1</sup> Including items that were reclassified to assets or liabilities held for sale

<sup>2</sup> The leverage ratio is defined as (net debt including leases)/(equity + net debt including leases).

### Liquidity Risk

For the purpose of assessing liquidity risk, OMV Group's yearly budgeted operating and financial cash flows are monitored and analyzed on a monthly basis. Thus, every month the Group generates a forecasted net change in liquidity, which is then compared to the total month-end balances of money market deposits and loans, as well as to the maturities of the current portfolio and the available liquidity reserves of the same month. This analysis provides the basis for financing decisions and capital commitments.

To ensure that the OMV Group remains solvent at all times and retains the necessary financial flexibility, liquidity reserves in the form of committed credit lines and short-term uncommitted money market lines are maintained. As of December 31, 2025, the average weighted maturity of the Group's debt portfolio (excluding lease liabilities and financial liabilities reclassified to the position "held for sale") was 5.4 years (as of December 31, 2024: 4.5 years).

The OMV Group's operational liquidity management is mainly handled via cash pooling systems, which enable optimum use of existing cash and liquidity reserves for the benefit of each individual member of the cash pooling system and the Group as a whole.

High volatility in commodity prices can potentially lead to peak liquidity demands in order to satisfy margin calls for exchange traded activities at short notice. To monitor and actively manage the OMV Group's exposure to margin calls and the associated liquidity risk, OMV has implemented targeted measures. Trading units of the Group are required to perform regular stress tests to evaluate the effect of predefined, extreme commodity prices on credit exposures and margin requirements. Additionally, preference is given to over-the-counter transactions over exchange traded instruments when entering new transactions.

Details of OMV Group's financial liabilities are provided in Note 26 – Liabilities.



## Market Risk

### Accounting Policy

Derivative financial instruments are used to hedge market risks resulting from changes in currency exchange rates, commodity prices, and interest rates and for trading purposes. Derivative instruments are recognized at fair value. Unrealized gains and losses are recognized as income or expenses, except where hedge accounting according to IFRS 9 is applied.

Those derivatives qualifying and designated as hedges are either 1) a **fair value hedge** when hedging exposure to changes in the fair value of a recognized asset or liability, 2) a **cash flow hedge** when hedging exposure to variability in cash flows that is attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction, or 3) a **net investment hedge** when hedging the foreign exchange risk in a net investment in a foreign operation.

For cash flow hedges, the effective part of the changes in fair value is recognized in other comprehensive income, while the ineffective part is recognized immediately in the income statement. Where the hedging of cash flows results in the recognition of a non-financial asset or liability, the carrying value of that item will be adjusted for the accumulated gains or losses recognized directly in OCI.

Hedges of net investments in foreign operations are accounted for in a similar way to cash flow hedges. Any gain or loss on the hedging instrument relating to the effective portion of the hedge is recognized in OCI and accumulated in the reserve for currency translation differences. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss. Gains and losses accumulated in equity are reclassified to profit or loss when the foreign operation is disposed of or sold.

Contracts to buy or sell non-financial items that can be settled net in cash or another financial instrument are accounted for as financial instruments and measured at fair value. Associated gains or losses are recognized in profit or loss. However, contracts that are entered into and continue to be held for the purpose of the receipt or delivery of non-financial items in accordance with the Group's expected purchase, sale, or usage requirements are not accounted for as derivative financial instruments, but as executory contracts.

OMV has concluded several long-term power purchase agreements. The majority of these contracts were entered into and continue to be held for own use and are therefore accounted for as executory contracts.

### Significant Judgment: Classification of Contracts for the Purchase or Sale of Natural Gas as "Own Use" Contracts

The classification of contracts for the purchase or sale of natural gas as "own use" contracts, which are outside the scope of IFRS 9, requires significant judgment. OMV systematically analyzes the gas supply and sales contracts to determine whether they fulfill the conditions for application of the own use exemption. Contracts are classified as "own use" contracts if it can be demonstrated that they are entered into and continue to be held for the purpose of physical delivery or receipt of the natural gas in accordance with the Group's expected purchase, sale, or usage requirements and that the Group does not have any practice of settling similar contracts on a net basis. In addition, this analysis consists of demonstrating that the "own use" contracts do not include any written options such as volume flexibilities that go beyond the needs of the ordinary business and therefore are financial options according to IFRS 9. Only contracts fulfilling these criteria are treated as "own use" contracts outside the scope of IFRS 9 and are accounted for as executory contracts.



For the purpose of mitigating market price risks, the Group enters into derivative financial instruments such as over-the-counter (OTC) swaps, options, futures, and forwards.

Swaps do not require an up-front investment when the contracts are concluded; settlement normally takes place at the end of the quarter or month. Premiums on purchased options are payable when the contract is concluded; if options are exercised, the difference between the strike price and the average market price for the period is paid at contract expiration.

Commodity price risk management refers to the analysis, assessment, reporting, and hedging of market price risk exposure arising from both non-trading and trading activities. This covers production (oil, gas, and power), refining (refinery margin, inventories up to a defined threshold), oil and gas marketing activities (marketing margin, inventories up to a defined threshold), and power generation (spark spreads), in addition to proprietary trading positions.

Limited proprietary trading activities may be performed to create market access within the oil, power, and gas markets up to a defined threshold.

Hedges are generally placed in the legal entities where the underlying exposure exists. When certain conditions are met, the Group may elect to apply IFRS 9 hedge accounting principles to recognize the offsetting effects on profit or loss of changes in the fair value of the hedging instruments at the same time as the hedged items.

Derivatives are mostly used for economic hedging purposes and not as speculative investments. However, where derivatives are not designated as hedging instruments (i.e., hedge accounting is not applied), they are measured at fair value through profit or loss for accounting purposes.

## Commodity Price Risk

### European Emission Allowances

All of OMV's business segments are exposed to fluctuations in the price of greenhouse gas emissions (GHG emissions) under the EU Emissions Trading System (ETS). Purchases of European Emission Allowances (EEA) are always executed in a timely manner, and it is OMV's highest priority to fulfill all legal obligations under the ETS. OMV monitors price risks from emission allowances and manages them using derivative instruments (forwards) traded bilaterally on the secondary market (known as over-the-counter transactions).

### Electricity Prices

OMV's business segments are exposed to fluctuations in electricity prices and therefore closely monitor related price risks. To mitigate the impact of potentially extreme market price movements, OMV's business segments hedge portions of the forecasted electricity purchases using derivative instruments and power purchase agreements (PPAs).

### Energy

Operational commodity price risk management in Energy includes hedging market price risk exposure arising from non-trading and trading activities in gas marketing (hedging price risk to inventory fluctuations and differences in the terms and conditions of purchases and sales), as well as limited proprietary trading positions to create market access within the gas markets.

No hedge accounting was applied for any of these derivative instruments.

### Fuels

Fuels is exposed to market price risks arising from both trading and non-trading activities, including production, refining, and marketing activities associated with crude oil and oil products, as well as limited proprietary trading positions intended to create market access within oil and oil product markets.

In Fuels, derivative instruments are used both to hedge selected product sales and to reduce exposure to price risks to inventory fluctuations. Crude oil and product swaps are employed to hedge the refining margin (crack spread), which represents the difference between crude oil prices and bulk product prices.



Furthermore, exchange traded oil futures and OTC contracts (such as contracts for difference and swaps) are used to hedge short-term market price risks associated with purchases and sales.

OMV has decided to discontinue the designation of new hedging relationships in the Fuels segment effective from 2024. Hedge relationships established prior to 2024 remained effective until the realization of the corresponding hedged item and are considered immaterial for 2025.

For open hedging contracts, sensitivity analysis is performed to determine the effect of market price fluctuations (+/-10%) on market value. The sensitivity of the OMV Group's overall earnings differs from the sensitivity shown below, as the the contracts concluded are used to hedge operational exposure.

The following table shows the fair values as well as market price sensitivities of open commodity derivatives.

**Fair value and sensitivity analysis for open commodity derivatives affecting profit or other comprehensive income before tax**  
In EUR mn

	2025				2024			
	Fair value assets	Fair value liabilities	Market price +10%	Market price -10%	Fair value assets	Fair value liabilities	Market price +10%	Market price -10%
<b>Commodity price risk</b>								
Oil incl. oil products	—	—	—	—	21	-1	-16	16
Gas	—	—	—	—	—	-1	1	-1
Power	—	—	—	—	16	-48	29	-29
<b>Commodity hedges (designated in a CFH hedge relationship)<sup>1</sup> affecting other comprehensive income before tax</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>38</b>	<b>-50</b>	<b>14</b>	<b>-14</b>
Oil incl. oil products	8	-4	-17	17	2	-24	-22	22
Oil incl. oil products (designated in a FVH hedge relationship) <sup>1</sup>	—	—	—	—	0	-1	4	-4
Gas	174	-183	-28	28	133	-231	-58	58
Power	119	-64	-14	14	86	-68	-9	9
Derivatives for European emission allowances	28	-1	20	-20	44	-7	21	-21
<b>Commodity hedges affecting profit before tax</b>	<b>329</b>	<b>-252</b>	<b>-39</b>	<b>39</b>	<b>265</b>	<b>-330</b>	<b>-64</b>	<b>64</b>

<sup>1</sup> Including ineffective part of hedges designated in a hedging relationship

## Foreign Exchange Risk Management

OMV operates in many countries and currencies, therefore industry-specific activities and the corresponding foreign exchange rate risks need to be analyzed precisely. The USD represents OMV's largest risk exposure due to movement of the USD against the EUR and also against the Group's other main currencies (RON, NOK, and NZD). Movements of these currencies against the EUR are also significant sources of risk. Other currencies have only a limited impact on cash flow and the operating result. The transaction risk to foreign currency cash flows is monitored on an ongoing basis. The Group's long and short net position are reviewed at least semiannually and sensitivity is calculated. This analysis provides the basis for managing of transaction risks on currencies. Since OMV produces commodities that are mainly traded in USD, the Group has an economic USD long position.

FX options, forwards, and swaps may be used to hedge foreign exchange rate risks on outstanding receivables and payables. The market value of these instruments will move in the opposite direction to the value of the underlying receivable or liability if the relevant foreign exchange rate changes. When certain conditions are met, the Group may elect to apply IFRS 9 hedge accounting principles in order to recognize the offsetting effects on profit or loss of changes in the fair value of the hedging instruments at the same time as the hedged items.

Translation risk is also monitored on an ongoing basis at Group level and the risk position is evaluated. Translation risk arises on the consolidation of subsidiaries, associated companies, and joint ventures with functional currencies different from EUR. The largest exposure results from changes in RON-, USD-, and NOK-denominated assets against the EUR.



For financial instruments, sensitivity analysis is performed for changes in foreign exchange rates of currencies material to the Group. At Group level, the EUR–RON sensitivity not only includes the net RON exposure versus the EUR but also the net RON exposure versus the USD, since the USD–RON exposure can be split into EUR–RON and EUR–USD exposure. The same applies to the EUR–NOK and EUR–NZD exposure.

The following table shows the fair values of open foreign currency derivatives as well as the sensitivity of exchange rates on the net foreign exchange exposure material to the Group:

#### Fair value of open FX derivatives and sensitivity analysis on exchange rates affecting profit before tax<sup>1</sup>

In EUR mn

	2025				2024			
	Fair value assets	Fair value liabilities	10% appreciation of the EUR	10% depreciation of the EUR	Fair value assets	Fair value liabilities	10% appreciation of the EUR	10% depreciation of the EUR
EUR–NZD	–	–2	–23	23	–	–	–34	34
EUR–USD	0	–0	–17	17	1	–10	–6	6
EUR–RON	–	–	5	–5	–	–	–18	18
EUR–NOK	2	–3	1	–1	2	–3	5	–5

<sup>1</sup> Refers only to financial instruments and is not the same as the Group's overall foreign exchange rate sensitivity in terms of profit before tax.

## Interest Rate Management

OMV's debt portfolio as of December 31, 2025, had only limited exposure to changes in interest rates, as almost all liabilities carried fixed interest rates. Any future financing activities will be subject to prevailing market conditions at the time, which could potentially lead to higher interest expenses.

To facilitate the management of interest rate risk, OMV's existing liabilities are analyzed in terms of fixed and floating rate borrowings, currencies, and maturities. Appropriate ratios for the various categories are established and, where necessary, derivative instruments are used to hedge fluctuations outside predetermined ranges.

OMV regularly analyzes the impact of interest rate changes on interest income and expenses from floating rate deposits and borrowings. Currently, the effects of changes in interest rates are not considered to represent a material risk.

## Credit Risk Management

The main counterparty credit risks are assessed and monitored at both Group and segment level using predetermined criteria and limits for all counterparties, banks, and security providers. Based on a risk assessment, counterparties, banks, and security providers are assigned a credit limit, an internal risk class, and a specific limit validity period. Risk assessments are reviewed at least annually or on an ad hoc basis. Credit risk processes are governed by guidelines at OMV Group level stipulating the Group-wide minimum requirements. The main counterparties with contracts involving derivative financial instruments have investment-grade credit ratings. OMV uses commercial trade insurance for parts of its receivables in certain business areas to mitigate credit risk. Due to the high economic uncertainty resulting from the current geopolitical situation, special attention is paid to early warning signals such as changes in payment behavior.

Credit risk is the risk that the OMV Group's counterparties will not meet their obligation under a financial instrument or customer contract, leading to a financial loss.

Credit risk exists in relation to the financial guarantee contracts issued by OMV to Borouge 4 LLC, which is accounted for using the equity method, for the funding of Borouge 4 LLC under the Italian Export Credit Agency agreement. The total guarantee amounts to EUR 814 mn plus interest (2024: EUR 1,228 mn plus interest). Based on the already drawn financing by Borouge 4 LLC, the guaranteed amount as of December 31, 2025 totaled EUR 814 mn plus interest (2024: EUR 1,009 mn plus interest).



In general, a payment under the guarantee agreement is triggered by the non-performance by the guaranteed party of the obligation covered by the guarantee. Therefore, a financial liability initially measured at fair value was recognized.

### Maximum credit exposure<sup>1</sup>

In EUR mn

	2025	2024
Trade receivables	1,900	2,842
Investments	102	135
Bonds	43	91
Derivatives	331	307
Loans	551	1,286
Other sundry financial assets	1,047	1,370
Cash and cash equivalents	5,077	6,182
Financial guarantee contracts <sup>2</sup>	814	1,735
<b>Total maximum credit exposure</b>	<b>9,864</b>	<b>13,950</b>

<sup>1</sup> Excluding items reclassified to held for sale

<sup>2</sup> Maximum exposure of financial guarantee contracts based on drawdowns of financing facilities as of December 31 excluding interest accrued

## 30 | Fair Value Hierarchy

### Accounting Policy

The fair value is the amount for which an asset or liability could be transferred at the measurement date, based on the assumption that such transfers take place between participants in principal markets and, where applicable, taking the highest and best use into account.

Fair values are determined according to the following hierarchy:

**Level 1:** Quoted prices in active markets for identical assets or liabilities. For OMV Group, this category will in most cases only be relevant for securities, bonds, investment funds, and futures contracts.

**Level 2:** Valuation technique using directly or indirectly observable inputs. To determine the fair value for financial instruments within Level 2, forward prices of crude oil or natural gas, interest rates, and foreign exchange rates are usually used as inputs to the valuation model. In addition, counterparty credit risk and volatility indicators, if applicable, are considered.

**Level 3:** Valuation techniques such as discounted cash flow models using significant unobservable inputs (e.g., long-term price assumptions and reserves estimates).


**Fair value hierarchy of financial assets<sup>1</sup> and net amount of assets and liabilities held for sale at fair value**

In EUR mn

	Carrying amount			Fair value level			Total
	Valued at amortized cost	Valued at fair value	Total	Level 1	Level 2	Level 3	
<b>2025</b>							
Trade receivables	1,900	—	1,900	—	—	—	—
Equity investments	—	102	102	14	69	19	102
Bonds	43	—	43	—	—	—	—
Derivatives	—	331	331	7	323	—	331
Loans	551	—	551	—	—	—	—
Other sundry financial assets	1,047	—	1,047	—	—	—	—
<b>Total</b>	<b>3,540</b>	<b>432</b>	<b>3,973</b>	<b>21</b>	<b>392</b>	<b>19</b>	<b>432</b>
<b>2024</b>							
Trade receivables	2,714	128	2,842	—	128	—	128
Equity investments	—	106	106	19	62	25	106
Investment funds	—	29	29	29	—	—	29
Bonds	91	—	91	—	—	—	—
Derivatives	—	307	307	5	302	—	307
Loans	1,286	—	1,286	—	—	—	—
Other sundry financial assets	1,369	2	1,370	—	—	2	2
Net amount of assets and liabilities associated with assets held for sale, measured at fair value less costs to sell	n.a.	369	369	—	369	—	369
<b>Total</b>	<b>5,460</b>	<b>941</b>	<b>6,401</b>	<b>52</b>	<b>862</b>	<b>27</b>	<b>941</b>

1 Excluding assets that were reclassified to held for sale

**Fair value hierarchy of financial liabilities and other liabilities at fair value<sup>1</sup>**

In EUR mn

	Carrying amount			Fair value level			Total
	Valued at amortized cost	Valued at fair value	Total	Level 1	Level 2	Level 3	
<b>2025</b>							
Trade payables	2,633	—	2,633	—	—	—	—
Bonds	6,753	—	6,753	—	—	—	—
Lease liabilities	1,143	—	1,143	—	—	—	—
Other interest-bearing debt	101	—	101	—	—	—	—
Derivatives	—	257	257	26	231	—	257
Other financial liabilities	766	14	780	—	14	—	14
Other liabilities at fair value <sup>2</sup>	—	18	18	—	18	—	18
<b>Total</b>	<b>11,396</b>	<b>289</b>	<b>11,684</b>	<b>26</b>	<b>263</b>	<b>—</b>	<b>289</b>
<b>2024</b>							
Trade payables	3,723	—	3,723	—	—	—	—
Bonds	6,570	—	6,570	—	—	—	—
Lease liabilities	1,767	—	1,767	—	—	—	—
Other interest-bearing debt	1,070	—	1,070	—	—	—	—
Derivatives	—	403	403	28	375	—	403
Other financial liabilities	865	16	882	—	16	—	16
Other liabilities at fair value <sup>2</sup>	—	40	40	—	40	—	40
<b>Total</b>	<b>13,996</b>	<b>459</b>	<b>14,455</b>	<b>28</b>	<b>431</b>	<b>—</b>	<b>459</b>

1 Excluding liabilities that were reclassified to held for sale

2 Including hedged items designated in a fair value hedge relationship related to product swaps with the national stockholding company in Germany

**Financial liabilities for which fair values are disclosed**

In EUR mn

	Carrying amount	Fair value	Fair value level	
			Level 1	Level 2
<b>2025</b>				
Bonds	6,753	6,596	6,596	–
Other interest-bearing debt	101	99	–	99
<b>Financial liabilities</b>	<b>6,854</b>	<b>6,694</b>	<b>6,596</b>	<b>99</b>
<b>2024</b>				
Bonds	6,570	6,359	6,359	–
Other interest-bearing debt	1,070	989	–	989
<b>Financial liabilities</b>	<b>7,640</b>	<b>7,349</b>	<b>6,359</b>	<b>989</b>

The table above shows the carrying amount and fair value of financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information of other financial assets and liabilities measured at amortized cost, as the carrying amount represents an adequate approximation to the fair value.

## 31 | Offsetting of Financial Assets and Financial Liabilities

### Accounting Policy

Financial assets and financial liabilities are offset only when the Group has a current and legally enforceable right to set off the recognized amounts and when there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

In the normal course of business, OMV enters into various master netting arrangements in the form of International Swaps and Derivatives Association (ISDA) agreements, European Federation of Energy Traders (EFET) agreements, or other similar arrangements.



The tables below show the carrying amounts of recognized financial assets and financial liabilities that are subject to various netting arrangements. The net column would be in the Group's statement of financial position if all set-off rights were exercised.

### Offsetting of financial assets<sup>1</sup>

In EUR mn

	Note	Financial instruments (gross)	Amounts set off in the statement of financial position	Financial instruments in the statement of financial position (net)	Liabilities with right of set-off (not offset)	Net
<b>2025</b>						
Derivatives	20	1,866	-1,536	331	-55	276
Trade receivables	20	3,497	-1,597	1,900	-77	1,824
Other sundry financial assets	20	1,049	-2	1,047	-	1,047
<b>Total</b>		<b>6,413</b>	<b>-3,135</b>	<b>3,278</b>	<b>-131</b>	<b>3,146</b>
<b>2024</b>						
Derivatives		1,805	-1,498	307	-38	269
Trade receivables		4,018	-1,176	2,842	-85	2,757
Other sundry financial assets		1,374	-3	1,370	-0	1,370
<b>Total</b>		<b>7,197</b>	<b>-2,677</b>	<b>4,520</b>	<b>-123</b>	<b>4,397</b>

<sup>1</sup> Excluding assets that were reclassified to held for sale

### Offsetting of financial liabilities<sup>1</sup>

In EUR mn

	Note	Financial instruments (gross)	Amounts set off in the statement of financial position	Financial instruments in the statement of financial position (net)	Assets with right of set-off (not offset)	Net
<b>2025</b>						
Derivatives	26	1,793	-1,536	257	-55	202
Trade payables	26	4,230	-1,597	2,633	-77	2,556
Other sundry financial liabilities	26	781	-2	780	-	780
<b>Total</b>		<b>6,804</b>	<b>-3,135</b>	<b>3,670</b>	<b>-131</b>	<b>3,538</b>
<b>2024</b>						
Derivatives		1,900	-1,498	403	-38	365
Trade payables		4,899	-1,176	3,723	-85	3,638
Other sundry financial liabilities		885	-3	882	-0	882
<b>Total</b>		<b>7,684</b>	<b>-2,677</b>	<b>5,007</b>	<b>-123</b>	<b>4,884</b>

<sup>1</sup> Excluding liabilities that were reclassified to held for sale



## 32 | Result on Financial Instruments

### Result on financial instruments

In EUR mn

	Amount	Financial instruments at fair value through profit or loss	Equity instruments designated as measured at fair value through other comprehensive income	Financial assets at amortized cost	Financial liabilities at amortized cost
	<b>2025</b>				
Fair value changes of financial assets and derivatives	205	205	—	—	—
Net impairment losses on financial assets	-291	—	—	-291	—
<b>Result on financial instruments within operating result</b>	<b>-86</b>	<b>205</b>	<b>—</b>	<b>-291</b>	<b>—</b>
Dividend income	7	—	6	—	—
Interest income	424	—	—	294	—
Interest expenses	-388	—	—	—	-167
Fair value changes of FX derivatives	16	16	—	—	—
Financial charges for factoring and securitization	-53	-53	—	—	—
Other	5	—	—	1	-4
<b>Result on financial instruments within financial result</b>	<b>11</b>	<b>-37</b>	<b>6</b>	<b>295</b>	<b>-170</b>
	<b>2024</b>				
Fair value changes of financial assets and derivatives	-209	-209	—	—	—
Net impairment losses on financial assets	-18	—	—	-18	—
<b>Result on financial instruments within operating result</b>	<b>-228</b>	<b>-209</b>	<b>—</b>	<b>-18</b>	<b>—</b>
Dividend income	6	—	6	—	—
Interest income	300	—	—	296	—
Interest expenses	-390	—	—	—	-139
Fair value changes of FX derivatives	-26	-26	—	—	—
Financial charges for factoring and securitization	-61	-61	—	—	—
Impairments of financial instruments, net	-5	—	—	0	—
Other	-6	—	0	0	-6
<b>Result on financial instruments within financial result</b>	<b>-183</b>	<b>-88</b>	<b>6</b>	<b>296</b>	<b>-145</b>

In 2025, the **interest income** not allocated largely comprised interest income following a positive outcome from litigation in Romania. The **interest expenses** not allocated were mainly related to the unwinding of provisions. For further details, see Note 13 – Net Financial Result.



## 33 | Share-Based Payments

### Accounting Policy

The fair value of share-based compensation expenses arising from the Long-Term Incentive (LTI) Plan – OMV's main equity-settled plan – is estimated using a model based on the expected target achievements and the expected share prices. For cash-settled awards, a provision based on the fair value of the amount payable is built up over the vesting period, so that by the end of the vesting period the fair value of the bonus shares to be granted is fully provided for. The provision is remeasured at the end of each reporting period up to the date of settlement, with any changes in fair value recognized in profit or loss. For share-settled awards, the grant date fair value is recognized as an expense (including income tax), with a corresponding increase in equity, over the vesting period of the awards. The amount recognized as an expense is adjusted to subsequent changes in parameters other than market parameters.

In addition, the Equity Deferral part of the annual bonus is settled in shares. Accordingly, the related expense is recognized against equity. For share-based awards, the award is settled net of tax to the participants.

### Long-Term Incentive (LTI) Plans

LTI plans with similar conditions are granted annually to the Executive Board and selected Senior Managers in the Group. On the vesting date, shares will be granted to the participants. The number of bonus shares is determined depending on the achievement of defined performance criteria. The performance criteria and their corresponding typical weightings for the Executive Board members are defined in the Remuneration Policy, and as of 2022 are as follows: Relative Total Shareholder Return (30%), Clean CCS (Current Cost of Supply) ROACE (40%), ESG targets (30%). Based on predefined criteria (e.g., fatalities, Total Recordable Injury Rate (TRIR), process safety – also in comparison to industry benchmarks), a Health & Safety Malus of between 0.8 and 1.0 is applied to the overall target achievement for Executive Board members. In case of severe incidents, the Remuneration Committee may reduce the payout to zero. For Senior Managers, as of 2022, the following performance criteria apply: Relative Total Shareholder Return (30%), Free Cash Flow (35%), and ESG targets/Transformation targets (35%). The defined performance criteria may not be amended during the performance period of the LTI plans. However – in order to maintain the incentivizing character of the program – the responsible governing body has the discretion to adjust for Senior Managers the threshold/target/maximum levels of the Free Cash Flow, in case of material changes in external factors such as oil and gas prices. The adjustment can be made in both directions.

Disbursement is made in cash or in shares. Since 2022, the OMV Petrom LTI plan payment has been made in shares only. Executive Board members and Senior Managers as active participants of the plans are required to build up an appropriate volume of shares and to hold those shares until retirement or departure from the company. For Senior Managers, if the eligibility of the LTI plan lapses but they are still in active employment with the company, the shareholding requirement expires when the last LTI plan is paid out. The shareholding requirement is defined as a percentage of the annual gross base salary for the Executive Board, and as a percentage of the respective Target Long-Term Incentive for Senior Managers. Executive Board members have to fulfill the shareholding requirement within five years after the initial respective appointment. Until fulfillment of the shareholding requirement, disbursement takes the form of shares, whilst thereafter, the plan participants can decide between cash or share settlement. As long as the shareholding requirements are not fulfilled, the granted shares after deduction of taxes are transferred to a trustee deposit, managed by the company.

For payments in shares, the grant date fair values are spread as expenses over the three-year performance period with a corresponding increase in shareholders' equity. In the case of assumed cash settlements, a provision is made for the expected future costs of the LTI plans on the statement of financial position date based on fair values.



## Long-Term Incentive Plans

	2025 plan	2024 plan	2023 plan	2022 plan
<b>Start of plan</b>	01/01/2025	01/01/2024	01/01/2023	01/01/2022
End of performance period	12/31/2027	12/31/2026	12/31/2025	12/31/2024
Vesting date	03/31/2028	03/31/2027	03/31/2026	03/31/2025
<b>Shareholding requirement</b>				
Executive Board Chairman	200% of annual gross base salary	200% of annual gross base salary	200% of annual gross base salary	200% of annual gross base salary
Executive Board Deputy Chairman	175% of annual gross base salary	175% of annual gross base salary	175% of annual gross base salary	175% of annual gross base salary
Other Executive Board members	150% of annual gross base salary	150% of annual gross base salary	150% of annual gross base salary	150% of annual gross base salary
Senior Managers	75% of the respective Target Long-Term Incentive	75% of the respective Target Long-Term Incentive	75% of the respective Target Long-Term Incentive	75% of the respective Target Long-Term Incentive
<b>Details per Plan<sup>1</sup></b>				
Share Price (fair value) at Grant Date	44.54	47.50	42.17	—
Equity reserve (in EUR mn) as of December 31, 2025	3	7	8	—
Maximum shares as of December 31, 2025	873,502	820,964	646,340	—
Expected shares as of December 31, 2025	576,036	566,220	502,923	—
thereof settled in shares	215,071	229,481	179,735	—
thereof settled in cash	360,965	336,739	323,188	—
Fair value of plan – Average share price	45.94	46.49	47.45	—
Fair value of plan (in EUR mn) as of December 31, 2025 <sup>2</sup>	26	26	24	—
Provision (in EUR mn) as of December 31, 2025 <sup>2</sup>	5	10	15	—

<sup>1</sup> Including Borealis Group, which was reclassified to "held for sale" – for more details, see Note 5 – Assets and Liabilities Held for Sale.

<sup>2</sup> Excluding incidental wage costs

## Equity Deferral

The Equity Deferral serves as a long-term compensation instrument for the members of the Executive Board that promotes retention and shareholder alignment in OMV. It combines the interests of management and shareholders via a long-term investment in restricted shares. The holding period of the Equity Deferral is three years from vesting. The plan also seeks to prevent inadequate risk-taking.

The performance criteria and their typical weightings for the Executive Board are defined in the Remuneration Policy and are as follows: Reported Net Income (40%), Free Cash Flow (30%), Operational target (15%), and ESG target (15%). Based on predefined criteria (e.g., fatalities, TRIR, and process safety – also in comparison to industry benchmarks), a Health & Safety Malus of between 0.8 and 1.0 is applied to overall target achievement. In case of severe incidents, the Remuneration Committee may reduce the payout to zero.

The Annual Bonus is capped at 180% of the target Annual Bonus. A minimum of one-third of the Annual Bonus is granted in shares. The determined bonus achievement is settled on March 31 following the end of the period whereby at the statement of financial position date the target achievements and the share price are estimated (the latter on the basis of market quotes).

Given the volatility of commodity prices and market conditions inherent to the industry, the variable remuneration plans give the Remuneration Committee the authority (in line with general practices in the Oil and Gas industry) to adjust the threshold, target, and maximum levels of the financial targets based on oil/gas prices and EUR/USD exchange rates compared with assumptions at the time the targets were set. Adjustments can be applied in both directions. They are determined by the Remuneration Committee and published in the Remuneration Report. The granted shares after deduction of taxes are transferred to a trustee deposit, managed by the Company, to be held for three years.



In 2025, expenses amounting to EUR 3 mn were recorded with a corresponding increase in equity (2024: EUR 2 mn).

## Employee Share Purchase Plan

In 2025, OMV launched an employee share purchase plan program, a share-based payment arrangement according to IFRS 2, which entitled employees to buy shares at a discounted price. The discount was borne by OMV and was therefore accounted for as cash-settled share based payment in line with IFRS 2. OMV itself did not acquire or provide shares, nor did it hold any treasury shares for this purpose. The share purchases and subsequent custody in the participants' name were carried out exclusively through an external third-party company. The transaction had no material impact on OMV's consolidated income statement.

## Total Expenses

Expenses related to all share-based payment transactions are summarized in the table below.

### Expenses related to share-based payment transactions<sup>1</sup>

In EUR mn

	2025	2024
Cash-settled	21	6
Equity-settled	15	7
<b>Total expenses arising from share-based payment transactions</b>	<b>36</b>	<b>13</b>

<sup>1</sup> Excluding incidental wage costs and expenses related to employee share purchase plan and including expenses reported by Borealis disposal group classified as discontinued operation

## 34 | Expenses Group Auditor

Expenses for services rendered by the Group auditor (including the international network within the meaning of Section 271b UGB) comprised the following:

### Expenses for services rendered by the Group auditor (including the international network)

In EUR mn

	2025		2024	
	Group auditor	thereof KPMG Austria GmbH Wirtschafts- prüfungs- und Steuerberatungs- gesellschaft	Group auditor	thereof KPMG Austria GmbH Wirtschafts- prüfungs- und Steuerberatungs- gesellschaft
Audit of Group accounts and year-end audit	5.88	2.87	5.70	2.55
Other assurance services	2.05	1.77	1.67	1.48
Tax advisory services	1.03	—	2.51	—
Other services	0.27	—	0.55	—
<b>Total</b>	<b>9.22</b>	<b>4.64</b>	<b>10.44</b>	<b>4.03</b>



## 35 | Related Parties

Under IAS 24, details of relationships with related parties and related enterprises not included in consolidation must be disclosed. Enterprises and individuals are considered to be related if one party is able to control or exercise significant influence over the business of the other. Österreichische Beteiligungs AG (ÖBAG), Vienna, holds an interest of 31.5% and Abu Dhabi National Oil Company P.J.S.C., Abu Dhabi, holds an interest of 24.9% in OMV Aktiengesellschaft; both are related parties under IAS 24.

### Transactions in Relation to Equity-Accounted Investments

In 2025 and 2024, there were the following arm's length supplies of goods and services (including the granting of licenses for the use of technologies belonging to the Group) between the Group and equity-accounted companies including companies reclassified to "held for sale."

#### Transactions with equity-accounted investments – Sales and trade receivables

In EUR mn

	2025		2024	
	Sales and other income	Trade receivables	Sales and other income	Trade receivables
Abu Dhabi Oil Refining Company	2	1	2	1
Adamant Ecodev S.R.L.	2	–	–	–
ADNOC Global Trading LTD	3	1	4	1
Bayport Polymers LLC <sup>1</sup>	9	2	11	4
Borouge investments <sup>2</sup>	562	124	507	126
Borouge 4 LLC	5	1	7	2
EEX CEGH Gas Exchange Services GmbH	1	0	1	0
Erdöl-Lagergesellschaft m.b.H.	46	0	46	0
GENOL Gesellschaft m.b.H.	164	21	134	22
Kilpilahden Voimalaitos Oy <sup>1</sup>	5	0	5	3
Recelerate GmbH <sup>1</sup>	0	0	1	0
<b>Total</b>	<b>799</b>	<b>150</b>	<b>719</b>	<b>159</b>

1 Part of Borealis disposal group

2 Including Borouge PLC and Borouge Pte. Ltd.

Moreover, OMV recognized EUR 14 mn income from financial guarantees granted to equity-accounted investments (2024: EUR 7 mn). For further details, see below.

#### Transactions with equity-accounted investments – Purchases and trade payables

In EUR mn

	2025		2024	
	Purchases and services received	Trade payables	Purchases and services received	Trade payables
Bayport Polymers LLC <sup>1</sup>	65	3	43	3
Borouge investments <sup>2</sup>	511	188	434	143
Deutsche Transalpine Oelleitung GmbH	34	3	33	3
EPS Ethylen-Pipeline-Süd GmbH & Co KG	4	–	4	–
Erdöl-Lagergesellschaft m.b.H.	78	5	56	2
GENOL Gesellschaft m.b.H.	23	3	12	1
Industrins Räddningstjänst i Stenungsund AB <sup>1</sup>	1	0	1	0
Kilpilahden Voimalaitos Oy <sup>1</sup>	101	13	85	–
PetroPort Holding AB <sup>1</sup>	4	0	4	0
Recelerate GmbH <sup>1</sup>	0	0	3	0
Salzburg Fuelling GmbH	–	–	1	0
Società Italiana per l'Oleodotto Transalpino S.p.A.	5	0	5	1
<b>Total</b>	<b>826</b>	<b>216</b>	<b>679</b>	<b>154</b>

1 Part of Borealis disposal group

2 Including Borouge PLC and Borouge Pte. Ltd.



## Dividends distributed from equity-accounted investments

In EUR mn

	2025	2024
Abu Dhabi Oil Refining Company	44	202
Abu Dhabi Petroleum Investments LLC	10	24
ADNOC Global Trading LTD	37	76
Borouge investments <sup>1</sup>	421	434
Deutsche Transalpine Oelleitung GmbH	1	1
EEX CEGH Gas Exchange Services GmbH	1	1
Pearl Petroleum Company Limited	27	35
Società Italiana per l'Oleodotto Transalpino S.p.A.	1	1
Transalpine Ölleitung in Österreich Gesellschaft m.b.H.	1	1
<b>Dividends distributed from equity-accounted investments</b>	<b>543</b>	<b>776</b>

<sup>1</sup> Including Borouge PLC and Borouge Pte. Ltd.

## Other balances with equity-accounted investments

In EUR mn

	2025	2024
Bayport Polymers LLC <sup>1</sup>	42	769
Borouge 4 LLC	490	435
Cil PV Plant SRL	1	0
Dunav Solar Plant EOOD	1	–
Electrocentrale Borzesti SRL	55	25
Enerintens Solar SRL	1	–
Kilpilahden Voimalaitos Oy <sup>1</sup>	58	55
Tenersolar Park SRL	1	–
<b>Loan receivables</b>	<b>650</b>	<b>1,285</b>
Bayport Polymers LLC <sup>1</sup>	64	21
Borouge 4 LLC	15	–
C2PAT GmbH <sup>2</sup>	–	1
Freya Bunde-Etzel GmbH & Co. KG	6	7
<b>Other financial receivables</b>	<b>85</b>	<b>29</b>
Borouge investments <sup>3</sup>	7	8
<b>Contract assets</b>	<b>7</b>	<b>8</b>
Kilpilahden Voimalaitos Oy <sup>1</sup>	9	10
<b>Advance payments</b>	<b>9</b>	<b>10</b>
Bayport Polymers LLC <sup>1</sup>	63	20
Borouge 4 LLC	14	1
<b>Other financial liabilities</b>	<b>77</b>	<b>21</b>
Erdöl-Lagergesellschaft m.b.H.	53	66
<b>Contract liabilities</b>	<b>53</b>	<b>66</b>
Erdöl-Lagergesellschaft m.b.H.	32	32
<b>Provisions</b>	<b>32</b>	<b>32</b>

<sup>1</sup> Part of Borealis disposal group

<sup>2</sup> Deconsolidated on August 26, 2025

<sup>3</sup> Including Borouge PLC and Borouge Pte. Ltd.

On October 24, 2025, the agreement to transfer Borealis' 40% participation in **Borouge 4 LLC** (Borouge 4), including associated shareholder loans and financial guarantees, to OMV subsidiaries (30%) and to ADNOC's subsidiary MPP Holdings GmbH<sup>1</sup> (10%) was closed. Consequently, the following balances as of December 31, 2025, reflect only the 30% participation in Borouge 4. Following the transfer, Borealis recognized cash proceeds from MPP Holdings GmbH<sup>1</sup> related to the associated shareholder loans in the amount of EUR 158 mn and a financial receivable against MPP Holdings GmbH<sup>1</sup> in the amount of EUR 102 mn plus interest.

As of December 31, 2025, undrawn financial commitments to Borouge 4 totaling EUR 227 mn (December 31, 2024: EUR 615 mn) originated from a shareholder loan agreement. EUR 455 mn out of the total EUR 682 mn commitment

<sup>1</sup> Renamed XRG Austria GmbH in January 2026



had been drawn as of December 31, 2025, resulting in a loan receivable (including interest) of EUR 490 mn as at year-end (December 31, 2024: EUR 435 mn).

Furthermore, a guarantee for the funding of Borouge 4 under the Italian Export Credit Agency agreement was granted. The total guarantee amounted to EUR 814 mn plus interest. Based on the already drawn financing by Borouge 4, the guaranteed amount was fully utilized (December 31, 2024: EUR 1,009 mn).

On January 3, 2025, **Bayport Polymers LLC** closed an amendment to the existing Revolving Credit Facility contract increasing the maximum amount of the credit facility, which is guaranteed by Borealis to EUR 149 mn (December 31, 2024: EUR 96 mn). The guarantee was utilized in the amount of EUR 74 mn plus interest as of December 31, 2025 (December 31, 2024: EUR 82 mn).

In 2022, Bayport Polymers LLC issued two tranches of senior notes, for which Borealis provided a parental guarantee, amounting to EUR 553 mn plus interest as of December 31, 2025 (December 31, 2024: EUR 626 mn). On June 10, 2025, a loan was repaid by Bayport Polymers LLC to Borealis, which completed the externalization of certain shareholder loans, reducing the loan receivables against Bayport Polymers LLC to EUR 42 mn as of December 31, 2025 (December 31, 2024: EUR 769 mn). The repayment was financed via a syndicated Baystar senior term loan facility in the amount of EUR 638 mn with three tranches up to 9 years, guaranteed by Borealis for the full amount. On October 16, 2025, a new loan in the amount of EUR 213 mn was concluded by Bayport Polymers LLC, of which 50% (EUR 106 mn) was guaranteed by Borealis. Additionally, Borealis provided a parental guarantee for the lease of railcars by Bayport Polymers LLC with a maximum exposure of EUR 15 mn as of December 31, 2025 (December 31, 2024: EUR 19 mn). In total, Borealis recognized a financial liability of EUR 63 mn in relation to those financial guarantees.

In September 2024, OMV Petrom finalized the acquisition of 50% shares in the joint venture **Electrocentrale Borzesti SRL**, held together with RNV Infrastructure. Both partners plan to invest approximately EUR 1.3 bn in renewable energy projects according to the shareholders' agreement, including a large portion of external financing. Therefore, part of the estimated investment will be financed by share capital increase and/or by shareholder loans granted to the joint venture equally by both partners, subject to obtaining the final investment decision for the respective projects. Loan receivables by OMV Petrom S.A. from Electrocentrale Borzesti SRL amounted to EUR 55 mn as of December 31, 2025 (December 31, 2024: EUR 25 mn), reflecting further drawings during the reported period.

The contract liabilities toward Erdöl-Lagergesellschaft m.b.H. are related to a long-term contract for rendering of services.

## Government-Related Entities

Based on the OMV ownership structure, the **Republic of Austria** has an indirect relationship with OMV via ÖBAG and is therefore, together with companies under the control of the Republic of Austria, considered a related party. In its normal course of business, OMV has arm's length transactions mainly with Österreichische Post Aktiengesellschaft, VERBUND AG, Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft (ASFINAG), Österreichische Bundesbahnen-Holding Aktiengesellschaft, Bundesbeschaffung GmbH, and their subsidiaries.

In 2024, OMV concluded a power purchase agreement with VERBUND for the supply of sustainable electricity obtained from hydropower for four years starting in January 2025.

Via ADNOC, OMV has an indirect relationship with the **Emirate of Abu Dhabi**, which, together with the companies under the control of Abu Dhabi, is also considered a related party. In 2025, there were supplies of goods and services, for instance to Abu Dhabi Company for Offshore Petroleum Operations Ltd and NOVA Chemicals Corporation (NOVA).

On March 3, 2025, OMV and ADNOC signed a binding agreement for the combination of their shareholdings in Borealis and Borouge into Borouge Group International. For more details, see Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture.



Borouge Group International AG<sup>1</sup> recognized a financial liability from recharging of costs against Abu Dhabi National Oil Company P.J.S.C (ADNOC) in the amount of EUR 18 mn as of December 31, 2025.

As of December 31, 2025, an outstanding loan liability to MPP Holdings GmbH<sup>2</sup> was reported in the amount of EUR 102 mn plus interest, stemming from a dividend distribution. Furthermore, as detailed above, cash proceeds in the amount of EUR 158 mn were received from MPP Holdings GmbH<sup>2</sup> and a financial receivable of EUR 102 mn plus interest against MPP Holdings GmbH<sup>2</sup> was recognized.

On November 5, 2025, OMV and Masdar (also known as the Abu Dhabi Future Energy Company, jointly owned by TAQA, ADNOC, and Mubadala) signed a binding agreement to establish a company for the financing, construction, and operation of the 140 MW green hydrogen electrolyzer plant in Bruck an der Leitha, Austria, with construction having started in September 2025 and the facility expected to be operational in 2027. The company will be majority-owned by OMV, with Masdar holding a 49% share.

Pursuant to the Ghasha concession agreement entered into in 2018, the Supreme Council for Financial and Economic Affairs of the Emirate of Abu Dhabi (SCFEA) and ADNOC consented to the transfer of OMV's 5% stake in the Ghasha concession to Lukoil subject to the satisfaction of certain conditions. OMV has incurred a transaction fee in the amount of USD 100 mn as of the closing date of the transaction, i.e., on May 29, 2025.

Furthermore, OMV cooperates with ADNOC in several Exploration & Production arrangements and closed strategic equity partnerships with ADNOC, covering both the ADNOC Refining business and a Trading joint venture.

## Key Management Personnel Compensation

### Remuneration received by active members of the Executive Board as of December 31, 2025

In EUR mn

	2025				Total
	Stern	Florey	Gasó	van Kóten	
<b>Short-term benefits</b>	<b>2.16</b>	<b>1.80</b>	<b>1.28</b>	<b>1.32</b>	<b>6.56</b>
Fixed (base salary)	1.13	0.93	0.60	0.66	3.32
Variable (cash bonus) <sup>1</sup>	1.02	0.87	0.62	0.63	3.13
Benefits in kind <sup>2</sup>	0.01	0.01	0.05 <sup>3</sup>	0.03 <sup>4</sup>	0.11
<b>Post-employment benefits</b>	<b>0.28</b>	<b>0.23</b>	<b>0.15</b>	<b>0.16</b>	<b>0.83</b>
Pension fund contributions	0.28	0.23	0.15	0.16	0.83
<b>Share-based benefits</b>	<b>1.61</b>	<b>0.98</b>	<b>0.38</b>	<b>0.63</b>	<b>3.60</b>
Variable (Equity Deferral 2024)	0.84	0.72	0.38	0.39	2.34
Variable (LTIP 2022)	0.76	0.26	–	0.24	1.26
<b>Remuneration received by the Executive Board</b>	<b>4.06</b>	<b>3.01</b>	<b>1.81</b>	<b>2.11</b>	<b>10.99</b>

1 The variable components relate to target achievement in 2024, for which bonuses were paid in 2025.

2 Including cash payments for allowances

3 Including rental, advisory costs, and related taxes

4 Including car allowances

1 Borouge Group International AG (BGI) was established as part of the preparations for the formation of the polyolefins joint venture between OMV and ADNOC. BGI holds 100% of the shares in Borealis GmbH and is owned 75% by the OMV Group and 25% by MPP Holdings GmbH (in January 2026 renamed to XRG Austria GmbH). For more information, refer to Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture

2 Renamed XRG Austria GmbH in January 2026



### Remuneration received by former members of the Executive Board as of December 31, 2025

In EUR mn

	2025				Total
	Pleiningner <sup>3</sup>	Skvortsova <sup>4</sup>	Seele <sup>5</sup>	Vlad <sup>6</sup>	
<b>Short-term benefits</b>	—	0.00	—	1.00	1.00
Fixed (base salary)	—	—	—	0.35	0.35
Variable (cash bonus) <sup>1</sup>	—	—	—	0.59	0.59
Benefits in kind <sup>2</sup>	—	0.00	—	0.05 <sup>7</sup>	0.06
<b>Post-employment benefits</b>	—	—	—	0.15	0.15
Pension fund contributions	—	—	—	0.15	0.15
<b>Termination benefits</b>	—	—	—	0.29	0.29
<b>Share-based benefits</b>	0.33	0.24	0.50	0.37	1.43
Variable (Equity Deferral 2024)	—	—	—	0.37	0.37
Variable (LTIP 2022)	0.33	0.24	0.50	—	1.07
<b>Remuneration received by former Executive Board members</b>	<b>0.33</b>	<b>0.24</b>	<b>0.50</b>	<b>1.80</b>	<b>2.87</b>

1 The variable components relate to target achievement in 2024, for which bonuses were paid in 2025.

2 Including cash payments for allowances

3 Johann Pleiningner resigned from the Executive Board effective December 31, 2022, and his contract ended on April 30, 2023.

4 Elena Skvortsova resigned from the Executive Board effective October 31, 2022, and her contract ended on June 14, 2023.

5 Rainer Seele resigned from the Executive Board effective August 31, 2021, and his contract ended on June 30, 2022.

6 Daniela Vlad resigned from the Executive Board effective February 28, 2025, and her contract ended on July 31, 2025.

7 Including rental, moving and advisory costs, and related taxes

### Remuneration received by active members of the Executive Board as of December 31, 2024

In EUR mn

	2024					Total
	Stern	Florey	Gasó	van Kóten	Vlad <sup>5</sup>	
<b>Short-term benefits</b>	<b>2.24</b>	<b>1.87</b>	<b>1.30</b>	<b>1.36</b>	<b>1.32</b>	<b>8.09</b>
Fixed (base salary)	1.04	0.87	0.60	0.62	0.58	3.70
Variable (cash bonus) <sup>1</sup>	1.19	0.99	0.63	0.72	0.66	4.18
Benefits in kind <sup>2</sup>	0.01	0.01	0.07 <sup>3</sup>	0.03 <sup>4</sup>	0.09 <sup>3</sup>	0.21
<b>Post-employment benefits</b>	<b>0.26</b>	<b>0.22</b>	<b>0.15</b>	<b>0.15</b>	<b>0.14</b>	<b>0.93</b>
Pension fund contributions	0.26	0.22	0.15	0.15	0.14	0.93
<b>Share-based benefits</b>	<b>1.58</b>	<b>1.19</b>	<b>0.35</b>	<b>0.61</b>	<b>0.36</b>	<b>4.09</b>
Variable (Equity Deferral 2023)	0.87	0.72	0.35	0.40	0.36	2.70
Variable (LTIP 2021)	0.71	0.47	—	0.21	—	1.39
<b>Remuneration received by the Executive Board</b>	<b>4.08</b>	<b>3.27</b>	<b>1.80</b>	<b>2.13</b>	<b>1.82</b>	<b>13.10</b>

1 The variable components relate to target achievement in 2023, for which bonuses were paid in 2024.

2 Including cash payments for allowances

3 Including rental, advisory costs, and related taxes

4 Including car allowances

5 Daniela Vlad resigned from the Executive Board effective February 28, 2025, and her contract ended on July 31, 2025.

### Remuneration received by former members of the Executive Board as of December 31, 2024

In EUR mn

	2024				Total
	Pleiningner <sup>3</sup>	Skvortsova <sup>4</sup>	Seele <sup>5</sup>	Gangl <sup>6</sup>	
<b>Short-term benefits</b>	<b>0.34</b>	<b>0.34</b>	—	—	<b>0.68</b>
Variable (cash bonus) <sup>1</sup>	0.34	0.33	—	—	0.67
Benefits in kind <sup>2</sup>	—	0.01	—	—	0.01
<b>Share-based benefits</b>	<b>0.88</b>	<b>0.61</b>	<b>1.80</b>	<b>0.11</b>	<b>3.39</b>
Variable (Equity Deferral 2023)	0.27	0.18	—	—	0.46
Variable (LTIP 2021)	0.60	0.43	1.80	0.11	2.94
<b>Remuneration received by former Executive Board members</b>	<b>1.22</b>	<b>0.95</b>	<b>1.80</b>	<b>0.11</b>	<b>4.07</b>

1 The variable components relate to target achievement in 2023, for which bonuses were paid in 2024.

2 Including cash payments for allowances

3 Johann Pleiningner resigned from the Executive Board effective December 31, 2022, and his contract ended on April 30, 2023.

4 Elena Skvortsova resigned from the Executive Board effective October 31, 2022, and her contract ended on June 14, 2023.

5 Rainer Seele resigned from the Executive Board effective August 31, 2021, and his contract ended on June 30, 2022.

6 Thomas Gangl resigned from the Executive Board effective March 31, 2021.

**Remuneration received by top executives (excl. Executive Board)**

In EUR mn

	2025	2024
Salaries and bonuses	27.9	27.0
Pension fund contributions	1.5	1.5
Other post-employment benefits including termination benefits	1.4	0.0
Share-based benefits	2.9	5.9
Other long-term benefits	0.1	0.1
<b>Remuneration received by top executives (excl. Executive Board)</b>	<b>33.7</b>	<b>34.5</b>

The members of the Executive Board and the members of the Supervisory Board are covered by directors and officers liability insurance (D&O) and criminal legal expenses insurance. A large number of other OMV employees also benefit from these two forms of insurance, and the insurers levy lump-sum premiums, which are not specifically attributed to the Board members.

See Note 33 – Share-Based Payments for details on Long-Term Incentive Plans and Equity Deferral.

In 2025, remuneration expenses for the Supervisory Board amounted to EUR 1.2 mn (2024: EUR 1.1 mn).

## 36 | Subsequent Events

Subsequent to the reporting date, geopolitical tensions in the Middle East have intensified following military actions involving the United States and Israel and retaliatory actions by Iran, targeting Israel, Bahrain, Kuwait, Qatar, the United Arab Emirates, Jordan, Saudi Arabia, Cyprus, and ships passing through the Strait of Hormuz.

Maritime insurers canceled war risk cover in the Gulf, thereby effectively closing the Strait of Hormuz. Usually, about 20% of global oil and natural gas passes through that narrow shipping lane in the Gulf. As a result of uncertainty and disruption to international trade, global oil and natural gas prices substantially increased following the military actions, and further volatility is expected. OMV financial results may be impacted by the inability to fulfill delivery contracts and by volatility in derivative financial instruments. However, the extent and duration of any such effects remain uncertain and dependent on future developments.

OMV Group's activities in the region are partially affected. The 15 kboe/d natural gas and NGL production in Kurdistan is being stopped (reflecting OMV's investment in Pearl Petroleum Company Limited). OMV further produces 51 kbbl/d of crude oil in the United Arab Emirates and in addition holds a 15% stake in ADNOC Refining (United Arab Emirates). Through its subsidiary Borealis, OMV is a major shareholder of Borouge which provides polymer solutions from its assets in the United Arab Emirates. The Strait of Hormuz is the major export route for UAE export.

Given the rapidly evolving nature of the situation, it is not currently possible to reliably quantify the overall financial impact, whether adverse or favorable, on the financial statements of OMV Group. Accordingly, no adjustments have been made to the financial statements as of the reporting date, as these events are considered non adjusting subsequent events. Management will continue to monitor developments and assess potential implications for operations, financial position, and performance.



## 37 | Direct and Indirect Investments of OMV Aktiengesellschaft

### Changes in the consolidated group

Name of company	Registered office	Type of change <sup>1</sup>	Effective date
<b>Energy</b>			
OMV Austria South Geothermal GmbH	Vienna	First consolidation	January 16, 2025
OMV GeoTherm Graz GmbH	Vienna	First consolidation	February 14, 2025
Dunav Solar Plant EOOD <sup>2</sup>	Sofia	First consolidation (A)	September 29, 2025
OMV Petrom Georgia LLC	Tbilisi	Deconsolidation (I)	November 30, 2025
<b>Fuels</b>			
Adamant Ecodev S.R.L. <sup>2</sup>	Milan	First consolidation (A)	January 31, 2025
PRO EMV, s.r.o. <sup>2</sup>	Prague	First consolidation (A)	September 4, 2025
OMV Petrom Biofuels S.R.L.	Bucharest	Deconsolidation (I)	November 30, 2025
<b>Chemicals</b>			
Borealis BoNo Holdings LLC	Houston	Deconsolidation (M)	March 31, 2025
OMV Borealis Holding GmbH	Vienna	Deconsolidation (M)	April 16, 2025
mtm compact GmbH	Niedergerbra	Deconsolidation	May 30, 2025
C2PAT GmbH <sup>2</sup>	Vienna	Deconsolidation	August 26, 2025
Borouge Group International AG <sup>3</sup>	Schwechat	First consolidation	September 10, 2025

1 "First consolidation" refers to newly formed companies, "First consolidation (A)" indicates the acquisition of a company. "Deconsolidation (I)" refers to companies that have been excluded from the Group investments following a sale. "Deconsolidation (M)" refers to subsidiaries that were deconsolidated following a merger into another Group company, and "Deconsolidation (II)" refers to companies that were deconsolidated due to immateriality.

2 Company consolidated at-equity

3 Borouge Group International AG (BGI) was established as part of the preparations for the formation of the polyolefins joint venture between OMV and ADNOC. BGI holds 100% of the shares in Borealis GmbH and is owned 75% by the OMV Group and 25% by MPP Holdings GmbH (in January 2026 renamed to XRG Austria GmbH). For more information, refer to Note 4 – OMV and ADNOC to Establish a New Polyolefins Joint Venture.

### Number of consolidated companies

	2025			2024		
	Full consolidation	Equity consolidation	Accounting for OMV's share <sup>1</sup>	Full consolidation	Equity consolidation	Accounting for OMV's share <sup>1</sup>
<b>January 1</b>	<b>114</b>	<b>27</b>	<b>7</b>	<b>115</b>	<b>23</b>	<b>6</b>
Included for the first time	3	3	–	10	5	1
Change in consolidation type	–2	–	–	–	–1	–
Deconsolidated during the year	–3	–1	–	–11	–	–
<b>December 31</b>	<b>112</b>	<b>29</b>	<b>7</b>	<b>114</b>	<b>27</b>	<b>7</b>
thereof domiciled and operating abroad	77	25	6	81	22	6
thereof domiciled in Austria and operating abroad	9	–	–	9	–	–

1 Accounting for OMV's share of assets, obligations for liabilities, share of income, and expenses



## List of Investments

List of subsidiaries, equity-accounted investments, and other investments of OMV Aktiengesellschaft with an interest of at least 20%

	Parent company	Type of consolidation <sup>1</sup>	Equity interest in % as of December 31, 2025	Equity interest in % as of December 31, 2024
<b>Energy</b>				
ATS Energy S.R.L., Bucharest	PETROM	C	100.00	100.00
BridgeConstruct S.R.L., Bucharest	PETROM	C	100.00	100.00
Central European Gas Hub AG, Vienna (HUB)	OGI	C	65.00	65.00
Cil PV Plant S.R.L., Bucharest	PETROM	AEJ	50.00	50.00
deelep Tiefengeothermie GmbH, Vienna	OGEO	PC	49.00	49.00
Dunav Solar Plant EOOD, Sofia	PETROM	AEJ	50.00	—
EEX CEGH Gas Exchange Services GmbH, Vienna	HUB	AEA	49.00	49.00
Electrocentrale Borzesti S.R.L., Bucharest	PETROM	AEJ	50.00	50.00
Energy Infrastructure Limited, Wellington	NZEA	C	100.00	100.00
Energy Petroleum Holdings Limited, Wellington	NZEA	C	100.00	100.00
Energy Petroleum Investments Limited, Wellington	NZEA	C	100.00	100.00
Enerintens Solar S.R.L., Bucharest	PETROM	AEJ	50.00	50.00
Freya Bunde-Etzel GmbH & Co. KG, Bonn	OGSG	AEA	39.99	39.99
Intertrans Karla S.R.L., Bucharest	PETROM	C	100.00	100.00
IROKO CCS ANS, Sandnes	ONOR	PC	30.00	30.00
JR Constanta S.R.L., Bucharest	PETROM	C	100.00	100.00
JR Solar Teleorman S.R.L., Bucharest	PETROM	C	100.00	100.00
JR TELEORMAN S.R.L., Bucharest	PETROM	C	100.00	100.00
JSC GAZPROM YRGM Development, St. Petersburg <sup>2,3</sup>	OMVEP	NC-I	—	—
OJSC Severneftegazprom, Krasnoselkup <sup>3</sup>	OMVEP	NC-I	24.99	24.99
OMV (Berenty) Exploration GmbH in Liqu., Vienna	OMVEP	NC	100.00	100.00
OMV (IRAN) onshore Exploration GmbH, Vienna	OMVEP	C	100.00	100.00
OMV (Mandabe) Exploration GmbH in Liqu., Vienna	OMVEP	NC	100.00	100.00
OMV (NAMIBIA) Exploration GmbH, Vienna	ONAFRU	NC	100.00	100.00
OMV NORGE AS, Stavanger (ONOR)	OMVEP	C	100.00	100.00
OMV (Tunesien) Production GmbH, Vienna	OMVEP	C	100.00	100.00
OMV (TUNESIEN) Sidi Mansour GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV (Yemen Block S 2) Exploration GmbH, Vienna	OMVEP	C	100.00	100.00
OMV (YEMEN) Al Mabar Exploration GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV (YEMEN) South Sanau Exploration GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV Abu Dhabi E&P GmbH in Liqu., Vienna <sup>4</sup>	OMVEP	NC	100.00	100.00
OMV Abu Dhabi Offshore GmbH, Vienna	OMVEP	C	100.00	100.00
OMV Abu Dhabi Production GmbH, Vienna	OMVEP	C	100.00	100.00
OMV Algeria Energy GmbH, Vienna	OMVEP	NC	100.00	—
OMV AUSTRALIA PTY LTD, Perth (OAUST)	OMV AG	C	100.00	100.00
OMV Austria Exploration & Production GmbH, Vienna (OEPA)	OMVEP	C	100.00	100.00
OMV Austria Geothermal GmbH, Vienna (OGEO)	OGREEN	C	100.00	100.00
OMV Austria South Geothermal GmbH, Vienna (OSGEOA)	OGREEN	C	100.00	—
OMV Barrow Pty Ltd, Perth	OAUST	NC	100.00	100.00
OMV Beagle Pty Ltd, Perth	OAUST	NC	100.00	100.00
OMV Bina Bawi GmbH, Vienna	PETEX	NC	100.00	100.00
OMV Block 70 Upstream GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV Croatia Geothermal GmbH, Vienna	OGREEN	NC	100.00	100.00
OMV East Abu Dhabi Exploration GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV Enerji Ticaret Anonim Şirketi, Istanbul	OMVRM	C	100.00	100.00
OMV Exploration & Production GmbH, Vienna (OMVEP)	OMV AG	C	100.00	100.00
OMV Gas Logistics Holding GmbH, Vienna (OGI)	OMV AG	C	100.00	100.00
OMV Gas Marketing & Trading Belgium, Brussels	ECOGAS	C	100.00	100.00
OMV Gas Marketing & Trading Deutschland GmbH, Düsseldorf	ECOGAS	C	100.00	100.00
OMV Gas Marketing & Trading GmbH, Vienna (ECOGAS)	OMVRM	C	100.00	100.00
OMV Gas Marketing & Trading Hungária Kft., Budapest	PETROM	C	100.00	—


**List of subsidiaries, equity-accounted investments, and other investments of OMV Aktiengesellschaft with an interest of at least 20%**

	ECOGAS		–	100.00
OMV Gas Marketing & Trading Italia S.r.l., Milan	ECOGAS	NC	100.00	100.00
OMV Gas Marketing Trading & Finance B.V., Amsterdam	OFS	C	100.00	100.00
OMV Gas Storage Germany GmbH, Cologne (OGSG)	OMVDS	C	100.00	100.00
OMV Gas Storage GmbH, Vienna	OGI	C	100.00	100.00
OMV Gaz İletim A.Ş., Istanbul	OMVRM	C	100.00	100.00
OMV GeoTherm Graz GmbH, Vienna	OSGEOA	C	100.00	–
OMV GeoTherm NL B.V., Amstelveen	OGREEN	NC	100.00	–
OMV Green Energy GmbH, Vienna (OGREEN)	OMVEP	C	100.00	100.00
OMV Jordan Block 3 Upstream GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV Maurice Energy GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV Middle East & Africa GmbH in Liqu., Vienna <sup>4</sup>	OMVEP	NC	100.00	100.00
OMV Myrre Block 86 Upstream GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV New Zealand Limited, Wellington (NZEА)	OMVEP	C	100.00	100.00
OMV NZ Production Limited, Wellington	NZEА	C	100.00	100.00
OMV OF LIBYA LIMITED, Douglas	OMVEP	C	100.00	100.00
OMV Offshore (Namibia) GmbH, Vienna (ONAFRU)	OMVEP	NC	100.00	100.00
OMV Offshore Bulgaria GmbH, Vienna	PETROM	C	100.00	100.00
OMV Offshore Morondava GmbH in Liqu., Vienna	OMVEP	NC	100.00	100.00
OMV Oil and Gas Exploration GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV Oil Exploration GmbH, Vienna	OMVEP	C	100.00	100.00
OMV Oil Production GmbH, Vienna	OMVEP	C	100.00	100.00
OMV Orient Hydrocarbon GmbH in Liqu., Vienna	OMVEP	NC	100.00	100.00
OMV Orient Upstream GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV Petroleum Exploration GmbH, Vienna (PETEX)	OMVEP	NC	100.00	100.00
OMV Petroleum Pty Ltd, Perth	NZEА	NC	100.00	100.00
OMV PETROM E&P BULGARIA S.R.L., Bucharest	PETROM	C	100.00	100.00
OMV Petrom Energy Solution S.R.L., Bucharest	PETROM	C	100.00	100.00
OMV PETROM GEORGIA LLC, Tbilisi <sup>5</sup>	PETROM	NC	100.00	100.00
OMV Proterra GmbH, Vienna	OEPA	NC	100.00	100.00
OMV Russia Upstream GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV Upstream International GmbH, Vienna (OUPI)	OMVEP	C	100.00	100.00
Pearl Petroleum Company Limited, Road Town	OUPI	AEA	10.00	10.00
PEI Venezuela Gesellschaft mit beschränkter Haftung, Burghausen	OMVEP	NC	100.00	100.00
PETROM EXPLORATION & PRODUCTION LIMITED, Douglas	PETROM	NC	100.00	100.00
POSEIDON EXL 005 ANS, Lysaker	ONOR	PC	50.00	50.00
Preussag Energie International GmbH, Burghausen	OMVEP	NC	100.00	100.00
S. PARC FOTOVOLTAIC ISALNITA S.A., Târgu Jiu	PETROM	PC	50.00	50.00
S. PARC FOTOVOLTAIC ROVINARI EST S.A., Târgu Jiu	PETROM	PC	50.00	50.00
S. PARC FOTOVOLTAIC TISMANA 1 S.A., Târgu Jiu	PETROM	PC	50.00	50.00
S. SOLARIST TISMANA 2 S.A., Târgu Jiu	PETROM	PC	50.00	50.00
Tenersolar Park S.R.L., Bucharest	PETROM	AEJ	50.00	50.00
<b>Fuels</b>				
Abu Dhabi Oil Refining Company, Abu Dhabi	OMVRM	AEA	15.00	15.00
Abu Dhabi Petroleum Investments LLC, Abu Dhabi (ADPINV)	OMVRM	AEJ	25.00	25.00
Adamant Ecodev S.R.L., Milan	OMVRM	AEA	30.00	–
ADNOC Global Trading LTD, Abu Dhabi	OMVRM	AEA	15.00	15.00
Aircraft Refuelling Company GmbH, Vienna	OMVRM	NC-I	33.33	33.33
AP Truck Mobility GmbH, Vienna	OMVRM	C	100.00	100.00
Autobahn - Betriebe Gesellschaft m.b.H., Vienna	OMVRM	NC-I	47.19	47.19
Deutsche Transalpine Oelleitung GmbH, Munich	OMVD	AEA	32.26	32.26
DUNATÁR Kőolajtermék Tároló és Kereskedelmi Kft., Budapest	OHUN	C	100.00	100.00
Erdöl-Lagergesellschaft m.b.H., Lannach <sup>6</sup>	OMVRM	AEA	55.60	55.60
GENOL Gesellschaft m.b.H., Korneuburg	OMVRM	AEA	29.00	29.00
OMV - International Services Ges.m.b.H., Vienna	OMVRM	C	100.00	100.00
OMV Beteiligungsverwaltungs GmbH, Vienna <sup>7</sup>	OMVRM	NC	100.00	100.00
OMV BULGARIA OOD, Sofia	PETROM	C	99.90	99.90
	OMVRM		0.10	0.10


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OMV Česká republika, s.r.o., Prague (OTCH)	OMVRM	C	100.00	100.00
OMV Deutschland Services GmbH, Burghausen (OMVDS)	OMVD	C	100.00	100.00
OMV Downstream SLO, trgovina z nafto in naftnimi derivati, d.o.o., Ljubljana	OMVRM	NC	100.00	100.00
OMV Hungária Ásványolaj Korlátolt Felelősségű Társaság, Budapest (OHUN)	OMVRM	C	100.00	100.00
OMV PETROM Aviation S.R.L., Otopeni	PETROM	C	100.00	100.00
	ROMAN		0.00	0.00
OMV Petrom Biofuels S.R.L., Bucharest <sup>5</sup>	PETROM	NC	25.00	25.00
	OMVRM		75.00	75.00
OMV PETROM MARKETING S.R.L., Bucharest (ROMAN)	PETROM	C	100.00	100.00
OMV Refining & Marketing Middle East & Asia GmbH, Vienna	OMVRM	C	100.00	100.00
OMV Renewable Fuels & Feedstock B.V., Beveren	OMVRM	C	100.00	100.00
OMV Renewable Fuels & Feedstock US Inc., Wilmington	OMVRM	C	100.00	100.00
OMV Slovensko s.r.o., Bratislava	OMVRM	C	99.99	99.99
OMV SRBIJA d.o.o., Belgrade	PETROM	C	99.96	99.96
	OMVRM		0.04	0.04
OMV Supply & Trading Italia S.r.l., Trieste	OMVRM	C	100.00	100.00
OMV Supply & Trading Limited, London (OTRAD)	OMVRM	C	100.00	100.00
OMV Supply & Trading Singapore PTE LTD., Singapore	OTRAD	NC	100.00	100.00
OMV Switzerland Holding AG in Liquidation, Zug	OGI	NC	–	100.00
OPM E-CHARGE S.R.L., Bucharest <sup>9</sup>	PETROM	C	100.00	100.00
Pak-Arab Refinery Limited, Karachi	ADPINV	AEJ	40.00	40.00
Petrom-Moldova S.R.L., Chisinau	PETROM	C	100.00	100.00
PRO EMV, s.r.o., Prague	OTCH	AEJ	50.00	–
Respira Verde S.R.L., Cheriú	PETROM	AEJ	41.86	40.48
Routex B.V., Amsterdam	OMVRM	NC-I	20.00	20.00
Salzburg Fuelling GmbH, Salzburg	OMVRM	NC-I	50.00	50.00
Società Italiana per l'Oleodotto Transalpino S.p.A., Trieste	OMVRM	AEA	32.26	32.26
SuperShop Marketing Korlátolt Felelősségű Társaság, Budapest	OHUN	NC-I	50.00	50.00
TGN Tankdienst-Gesellschaft Nürnberg GbR, Nuremberg	OMVD	NC-I	33.33	33.33
Transalpine Ölleitung in Österreich Gesellschaft m.b.H., Matrei in Osttirol	OMVRM	AEA	32.26	32.26
<b>Chemicals</b>				
Bayport Polymers LLC, Pasadena	BNOVUS	AEJ	50.00	50.00
BlueAlp Holding B.V., Groot-Amers	BRENBE	AEA	21.25	21.25
Borealis AB, Stenungsund (BABSWE)	BSVSWE	C	100.00	100.00
Borealis GmbH, Vienna (BORAAG) <sup>9</sup>	OBGI	C	100.00	–
	BHOLAT		–	39.00
	OMVRM		–	32.67
	OMV AG		–	3.33
Borealis Antwerpen N.V., Zwijndrecht	BORAAG	C	100.00	100.00
Borealis Argentina SRL, Buenos Aires	BORAAG	NC	98.00	98.00
	BSVSWE		2.00	2.00
BOREALIS ASIA LIMITED, Hong Kong	BORAAG	NC	100.00	100.00
Borealis BoNo Holdings LLC, Houston (BBNHUS)	BUS	C	–	100.00
Borealis Brasil S.A., Itatiba	BORAAG	C	80.00	80.00
BOREALIS CHEMICALS ZA (PTY) LTD, Germiston	BORAAG	NC	100.00	100.00
Borealis Chile SpA, Santiago	BORAAG	NC	100.00	100.00
Borealis Chimie S.A.R.L., Casablanca	BORAAG	NC	100.00	100.00
Borealis Circular Solutions Holding GmbH, Vienna (BCIRC)	BORAAG	C	100.00	100.00
Borealis Colombia S.A.S., Bogota	BORAAG	NC	100.00	100.00
Borealis Compounds Inc., Port Murray (BCOMUS)	BUS	C	100.00	100.00
Borealis Denmark ApS, Copenhagen	BORAAG	NC	100.00	100.00
Borealis Digital Studio B.V., Mechelen	BORAAG	NC	–	100.00
Borealis Financial Services N.V., Mechelen	BORAAG	C	100.00	100.00
Borealis France S.A.S., Courbevoie (BFR)	BORAAG	C	100.00	100.00
Borealis Group Services AS, Bamble	BABSWE	C	100.00	100.00
Borealis Insurance A/S (captive insurance company), Copenhagen	BORAAG	C	100.00	100.00
Borealis ITALIA S.p.A., Monza	BORAAG	C	100.00	100.00
Borealis Kallo N.V., Kallo	BORAAG	C	100.00	100.00


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Borealis México, S.A. de C.V., Mexico City	BORAAG	NC	100.00	100.00
	BCOMUS		0.00	0.00
Borealis Middle East Holding GmbH, Vienna (BORMEH)	BORAAG	C	100.00	100.00
Borealis Plasticos, S.A. de C.V., Mexico City	BORAAG	NC	100.00	100.00
	BCOMUS		0.00	0.00
Borealis Plastik ve Kimyasal Maddeler Ticaret Limited Sirketi, Istanbul	BORAAG	NC	100.00	100.00
Borealis Plastomers B.V., Geleen	BORAAG	C	100.00	100.00
Borealis Poliolefinas da América do Sul Ltda., Itatiba	BORAAG	NC	99.99	99.99
	BSVSWE		0.01	0.01
Borealis Polska Sp. z o.o., Warsaw	BORAAG	NC	100.00	100.00
Borealis Polymere GmbH, Burghausen (BPODE)	BORAAG	C	100.00	100.00
Borealis Polymers N.V., Beringen	BORAAG	C	100.00	100.00
Borealis Polymers Oy, Porvoo	BORAAG	C	100.00	100.00
Borealis Polyolefine GmbH, Schwechat (BPOAT)	BORAAG	C	100.00	100.00
	BSVSWE		0.00	0.00
Borealis Polyolefins d.o.o., Osijek	BORAAG	NC	100.00	100.00
Borealis Polyolefins S.R.L., Bucharest	BORAAG	NC	100.00	100.00
Borealis Polyolefins s.r.o., Bratislava	BORAAG	NC	100.00	100.00
Borealis Química España S.A., Barcelona	BORAAG	C	100.00	100.00
Borealis s.r.o., Prague	BORAAG	NC	100.00	100.00
Borealis Services S.A.S., Paris	BFR	NC	100.00	100.00
Borealis Sverige AB, Stenungsund (BSVSWE)	BORAAG	C	100.00	100.00
Borealis Technology Oy, Porvoo	BORAAG	C	100.00	100.00
BOREALIS UK LTD, Manchester	BORAAG	C	100.00	100.00
Borealis USA Inc., Houston (BUS)	BORAAG	C	100.00	100.00
Borouge 4 LLC, Abu Dhabi	OMVRM	AEJ	30.00	–
	BORMEH		–	40.00
Borouge Group International AG, Schwechat (OBGI)	OMV AG	C	75.00	–
Borouge PLC, Abu Dhabi (BOROLC)	BORMEH	AEJ	36.00	36.00
Borouge Pte. Ltd., Singapore	BOROLC	AEJ	84.75	84.75
	BORMEH		15.25	15.25
Circular Feedstock Walldürn GmbH, Walldürn <sup>10</sup>	OMVD	C	89.90	89.90
DYM SOLUTION CO., LTD, Cheonan	BORAAG	C	100.00	100.00
Ecoplast Kunststoffrecycling GmbH, Wildon	BORAAG	C	100.00	100.00
EPS Ethylen-Pipeline-Süd Geschäftsführungs GmbH, Munich	OMVD	NC-I	15.46	15.46
	BPODE		7.73	7.73
EPS Ethylen-Pipeline-Süd GmbH & Co KG, Munich	OMVD	AEA	20.66	20.66
	BPODE		10.33	10.33
Etenförsörjning i Stenungsund AB, Stenungsund	BABSWE	C	80.00	80.00
Hallbar Kemi i Stenungsund, Stenungsund	BABSWE	NC-I	20.00	20.00
Industrins Räddningstjänst i Stenungsund AB, Stenungsund	BABSWE	NC-I	25.00	25.00
Integra Plastics EAD, Sofia	BORAAG	C	100.00	100.00
KB Munkeröd 1:72, Stenungsund	BABSWE	NC	100.00	100.00
	BSVSWE		0.00	0.00
Kilpilahden Voimalaitos Oy, Porvoo	BORAAG	AEA	20.00	20.00
mtm compact GmbH, Niedergebra	BORAAG	C	–	100.00
mtm plastics GmbH, Niedergebra	BORAAG	C	100.00	100.00
Novealis Holdings LLC, Houston (BNOVUS)	BUS	C	50.00	–
	BBNHUS		–	50.00
	BSBHUS		50.00	50.00
OMV Borealis Holding GmbH, Vienna (BHOLAT)	OMVRM	C	–	100.00
Petrogas International B.V., Eindhoven	BRENBE	NC-I	25.00	25.00
PetroPort Holding AB, Stenungsund	BABSWE	AEJ	50.00	50.00
Recelerate GmbH, Herborn	BORAAG	AEJ	50.00	50.00
Renasci N.V., Ostend (BRENBE)	BCIRC	C	99.76	99.18
Renasci Oostende Holding N.V., Ostend (BRHOBE)	BRENBE	C	100.00	100.00
Renasci Oostende Recycling N.V., Ostend	BRHOBE	C	100.00	100.00
Renasci Oostende SCP N.V., Ostend	BRHOBE	C	100.00	100.00
Rialti S.p.A., Taino	BORAAG	C	100.00	100.00


**List of subsidiaries, equity-accounted investments, and other investments of OMV Aktiengesellschaft with an interest of at least 20%**

Star Bridge Holdings LLC, Houston (BSBHUS)	BUS	C	100.00	100.00
<b>Corporate &amp; Other</b>				
ASOCIATIA ROMANA PENTRU RELATIA CU INVESTITORII, Bucharest	PETROM	NC-I	20.00	20.00
Diramic Insurance Limited, Gibraltar	OMV AG	C	100.00	100.00
OMV Clearing und Treasury GmbH, Vienna	SNO	C	100.00	100.00
OMV Finance Services GmbH, Vienna (OFS)	SNO	C	100.00	100.00
OMV Finance Services NOK GmbH, Vienna	SNO	C	100.00	100.00
OMV Finance Solutions USD GmbH, Vienna	SNO	C	100.00	100.00
OMV International (CH) GmbH, Baar <sup>11</sup>	OMV AG	C	100.00	100.00
OMV Petrom Global Solutions S.R.L., Bucharest	SNO	C	75.00	75.00
	PETROM		25.00	25.00
OMV Solutions GmbH, Vienna (SNO)	OMV AG	C	100.00	100.00
PETROMED SOLUTIONS S.R.L., Bucharest	PETROM	C	100.00	100.00
<b>Assigned to multiple segments<sup>12</sup></b>				
BTF Industriepark Schwechat GmbH, Schwechat	BPOAT	NC	50.00	50.00
	OMVRM		50.00	50.00
C2PAT GmbH, Vienna	BORAAG	AEJ	–	25.00
	OMVRM		–	25.00
OMV Deutschland GmbH, Burghausen (OMVD)	OMVRM	C	90.00	90.00
	OMV AG		10.00	10.00
OMV Deutschland Marketing & Trading GmbH & Co. KG, Burghausen <sup>13</sup>	OMVD	C	99.99	99.99
	OMVDS		0.01	0.01
OMV Deutschland Operations GmbH & Co. KG, Burghausen <sup>13</sup>	OMVD	C	99.99	99.99
	OMVDS		0.01	0.01
OMV Downstream GmbH, Vienna (OMVRM)	OMV AG	C	100.00	100.00
OMV PETROM S.A., Bucharest (PETROM)	OMV AG	C	51.16	51.16

1 Type of consolidation:

C Consolidated subsidiary

AEA Associated companies accounted at-equity

AEJ Joint venture accounted at-equity

PC Accounting for OMV's share of assets, obligations for liabilities, share of income, and expenses

NC-I Other non-consolidated investment; associated companies and joint ventures of relatively little importance to the assets and earnings of the consolidated financial statements

NC Non-consolidated subsidiary; shell or distribution companies of relative insignificance individually and collectively to the consolidated financial statements

2 Economic share 99.99%

3 The decree of the Russian President No. 965 stipulates the expropriation of the shares

4 Company's legal name changed following the initiation of liquidation

5 Type of consolidation was changed compared to 2024

6 Despite majority interest not being fully consolidated, but accounted for at-equity due to absence of control

7 Included in the Energy segment in 2024

8 Company's legal name changed in 2025; previously Renovatio Asset Management

9 Company's legal form changed in 2025; previously Aktiengesellschaft (AG)

10 Economic share 100.00%

11 Company's legal name changed in 2025; previously OMV International Oil & Gas GmbH

12 Assigned to the relevant segments in the segment reporting

13 In the 2025 financial year, OMV Deutschland Marketing & Trading GmbH & Co. KG and OMV Deutschland Operations GmbH & Co. KG made use of the exemption provision for the preparation of the annual financial statement and directors' report, audit, and disclosure pursuant to Section 264b HGB in conjunction with Section 325 HGB. The companies' exemption is mentioned in their notes and published in the Federal Gazette with reference to this provision and an indication of the parent company.

All the companies that are not consolidated either have low business volumes or are distribution companies; the total sales, net income/losses, and equity of such companies represent less than 1% of the Group totals.



### Material joint operations (IFRS 11)

Name	Nature of activities	Principal place of business	% ownership December 31, 2025	% ownership December 31, 2024
Nafoora – Augila <sup>1</sup>	Onshore development and production of hydrocarbons	Libya	100	100
Concession 103 <sup>1</sup>	Onshore development and production of hydrocarbons	Libya	100	100
Pohokura	Offshore production of hydrocarbons	New Zealand	74	74
Neptun Deep	Offshore exploration for and development of hydrocarbons	Romania	50	50
Nawara	Onshore development and production of hydrocarbons	Tunisia	50	50

<sup>1</sup> The percentage disclosed represents the second party share. The state-owned Libyan national oil corporation (NOC) is entitled to 88–90% of the production ("primary split").

### Other significant arrangements

Name	Nature of activities	Principal place of business	% ownership December 31, 2025	% ownership December 31, 2024
NC 115 <sup>1</sup>	Onshore development and production of hydrocarbons	Libya	30	30
NC 186 <sup>1</sup>	Onshore development and production of hydrocarbons	Libya	24	24
Aasta Hansteen	Offshore production of hydrocarbons	Norway	15	15
Edvard Grieg	Offshore production of hydrocarbons	Norway	20	20
Gulfaks	Offshore production of hydrocarbons	Norway	19	19
Berling	Offshore development of hydrocarbons	Norway	30	30
Sarb & Umm Lulu	Offshore development and production of hydrocarbons	United Arab Emirates	20	20
Ghasha <sup>2</sup>	Offshore exploration for and development of hydrocarbons	United Arab Emirates	–	5

<sup>1</sup> The percentage disclosed represents the second party share. The state-owned Libyan national oil corporation (NOC) is entitled to 88–90% of the production ("primary split").

<sup>2</sup> The 5% stake in the Ghasha concession was sold on May 29, 2025. For more information, refer to Note 5 – Assets and Liabilities Held for Sale.



# Oil and Gas Reserve Estimation and Disclosures (Unaudited)

The following tables provide supplementary information in respect of the Group's oil and gas activities. In the absence of detailed disclosure rules in this area under IFRS, the Group has elected to voluntarily disclose the data that would have been required under the ASC 932 as if it were reporting according to US GAAP.

To the extent that information refers to financial statement data, the information is based on the primary financial statements (IFRS financial statements).

Disclosed financial data refers to the Energy operating business segment excluding gas supply, marketing, trading, and logistics, and the Low Carbon Business. Further information on OMV's operating segments is included in Note 6 – Segment Reporting.

The regional structure is presented below:<sup>1</sup>

Romania and Black Sea	Bulgaria and Romania
Austria	Austria
North	Norway
South	Iran (evaluation on hold), Kurdistan Region of Iraq, Libya, Tunisia, United Arab Emirates, Yemen <sup>2</sup> (until December 2024)
New Zealand and Australia	Australia and New Zealand
Malaysia	SapuraOMV <sup>3</sup> (until December 2024)

<sup>1</sup> The regions Central and Eastern Europe (including Romania, the Black Sea, and Austria) and Rest of the world (including New Zealand, Australia, and Malaysia) listed in the Directors' Report are split further in this disclosure to provide the information in a more detailed manner.

<sup>2</sup> In 2024, OMV and its international JV partner declared their withdrawal from the joint venture in Block S2 and OMV resigned as the operator.

<sup>3</sup> It included not only Malaysia but also SapuraOMV subsidiaries in New Zealand, Australia, and Mexico

## Acquisitions

There were no major acquisitions during 2025, 2024, and 2023.

## Disposals and Deconsolidation

On May 29, 2025, OMV signed and closed an agreement to divest its 5% stake in the Ghasha concession, located in the United Arab Emirates, to Lukoil Gulf Upstream L.L.C. S.P.C. (Lukoil). Further information is included in Note 5 – Assets and Liabilities Held for Sale.

On December 9, 2024, OMV closed the transaction to sell its 50% share in the Malaysian SapuraOMV Upstream Sdn. Bhd. to TotalEnergies.

There were no major disposals during 2023.

## Non-Controlling Interest

As OMV holds a 51% share in OMV Petrom, it is fully consolidated. Figures therefore include 100% of OMV Petrom's assets and results.

OMV had a share of 50% in SapuraOMV and it was fully consolidated; figures therefore include 100% of SapuraOMV's assets and results until its deconsolidation.



## Equity-Accounted Investments

OMV holds a 10% interest in Pearl Petroleum Company Limited (South).

The disclosures of equity-accounted investments in the tables below represent the interest of OMV in the companies.

## Further Information on Significant Impacts

2023 was significantly impacted by the final investment decision (FID) for the execution of the Neptun Deep project in the Black Sea and the Hail and Ghasha development in the United Arab Emirates.

The subsequent tables may contain rounding differences.

## Tables

### a) Capitalized Costs

Capitalized costs represent the sum of capitalized oil and gas assets, including other intangible assets and property, plant, and equipment such as land, plant and machinery, concessions, licenses, and rights.

#### Capitalized costs – subsidiaries

In EUR mn

	2025	2024	2023
Unproved oil and gas properties	960	1,068	1,197
Proved oil and gas properties	28,850	28,515	29,501
<b>Total</b>	<b>29,810</b>	<b>29,583</b>	<b>30,698</b>
Accumulated depreciation	-20,703	-20,223	-20,009
<b>Net capitalized costs</b>	<b>9,107</b>	<b>9,360</b>	<b>10,689</b>

#### Capitalized costs – equity-accounted investments

In EUR mn

	2025	2024	2023
Unproved oil and gas properties	109	123	116
Proved oil and gas properties	350	380	344
<b>Total</b>	<b>460</b>	<b>504</b>	<b>460</b>
Accumulated depreciation	-198	-214	-193
<b>Net capitalized costs</b>	<b>262</b>	<b>290</b>	<b>267</b>

### b) Costs Incurred

Costs incurred include all costs, capitalized or expensed, during the year in the Group's oil and gas property acquisition, exploration, and development activities.



## Costs incurred

In EUR mn

	Romania and Black Sea	Austria	North	South	New Zealand and Australia	Malaysia	Total
<b>2025</b>							
<b>Subsidiaries</b>							
Acquisition of unproved properties	–	–	–	–	–	–	–
Exploration costs	10	37	62	34	5	–	<b>148</b>
Development costs	929	91	234	275	11	–	<b>1,541</b>
<b>Costs incurred</b>	<b>939</b>	<b>128</b>	<b>296</b>	<b>310</b>	<b>16</b>	<b>–</b>	<b>1,689</b>
<b>Equity-accounted investments</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>17</b>	<b>–</b>	<b>–</b>	<b>17</b>
<b>2024</b>							
<b>Subsidiaries</b>							
Acquisition of unproved properties	–	–	–	–	–	–	–
Exploration costs	42	41	74	40	2	29	<b>229</b>
Development costs	652	48	159	312	15	33	<b>1,218</b>
<b>Costs incurred</b>	<b>694</b>	<b>89</b>	<b>233</b>	<b>352</b>	<b>17</b>	<b>61</b>	<b>1,447</b>
<b>Equity-accounted investments</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>14</b>	<b>–</b>	<b>–</b>	<b>14</b>
<b>2023</b>							
<b>Subsidiaries</b>							
Acquisition of unproved properties	–	–	–	–	–	–	–
Exploration costs	35	61	62	28	25	38	<b>248</b>
Development costs	338	40	168	252	71	154	<b>1,024</b>
<b>Costs incurred</b>	<b>373</b>	<b>101</b>	<b>231</b>	<b>280</b>	<b>96</b>	<b>191</b>	<b>1,272</b>
<b>Equity-accounted investments</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>33</b>	<b>–</b>	<b>–</b>	<b>33</b>

## c) Results of Operations of Oil and Gas Producing Activities

The following tables represent only those revenues and expenses that occur directly in connection with OMV's oil and gas producing operations. The results of oil and gas activities should not be equated to Energy net income since interest costs, general corporate overhead costs, other costs, and power production, gas supply, marketing, trading, and logistics, and the Low Carbon Business are not allocated. Further information on OMV's operating segments is included in Note 6 – Segment Reporting. Income taxes are hypothetically calculated based on the statutory tax rates and the effect of tax credits on investments and loss carryforwards.



## Results of operations of oil and gas producing activities

In EUR mn

	Romania and Black Sea	Austria	North	South	New Zealand and Australia	Malaysia	Total
<b>2025</b>							
<b>Subsidiaries</b>							
Sales to unaffiliated parties	5	2	497	493	110	—	1,106
Intercompany sales	1,806	336	932	1,645	145	—	4,865
	<b>1,811</b>	<b>338</b>	<b>1,429</b>	<b>2,138</b>	<b>255</b>	<b>—</b>	<b>5,971</b>
Production costs	-566	-84	-189	-97	-67	—	-1,003
Royalties	-279	-68	—	-314	-24	—	-686
Exploration expenses <sup>1</sup>	-13	-22	-62	-25	-28	—	-149
Depreciation, amortization, impairments, and write-ups	-638	-94	-286	-381	-196	—	-1,594
Other costs <sup>2</sup>	-357	-19	-122	-147	-14	—	-660
	<b>-1,853</b>	<b>-288</b>	<b>-659</b>	<b>-963</b>	<b>-329</b>	<b>—</b>	<b>-4,092</b>
<b>Results before income taxes</b>	<b>-42</b>	<b>50</b>	<b>771</b>	<b>1,175</b>	<b>-74</b>	<b>—</b>	<b>1,879</b>
Income taxes <sup>3</sup>	5	-9	-632	-1,034	21	—	-1,650
<b>Results from oil and gas production</b>	<b>-37</b>	<b>41</b>	<b>138</b>	<b>141</b>	<b>-53</b>	<b>—</b>	<b>230</b>
<b>Results of equity-accounted investments</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>35</b>	<b>—</b>	<b>—</b>	<b>35</b>
<b>2024</b>							
<b>Subsidiaries</b>							
Sales to unaffiliated parties	5	0	766	572	159	257	1,759
Intercompany sales	2,107	382	885	1,736	172	—	5,281
	<b>2,112</b>	<b>383</b>	<b>1,651</b>	<b>2,308</b>	<b>330</b>	<b>257</b>	<b>7,041</b>
Production costs	-565	-89	-182	-173	-78	-18	-1,104
Royalties	-282	-80	—	-296	-25	-9	-691
Exploration expenses <sup>1</sup>	-26	-54	-46	-13	-2	-10	-151
Depreciation, amortization, impairments, and write-ups	-639	-98	-286	-389	-389	-1	-1,802
Other costs <sup>2</sup>	-88	-18	-120	-87	-7	-24	-344
	<b>-1,601</b>	<b>-339</b>	<b>-633</b>	<b>-957</b>	<b>-501</b>	<b>-61</b>	<b>-4,092</b>
<b>Results before income taxes</b>	<b>511</b>	<b>44</b>	<b>1,018</b>	<b>1,351</b>	<b>-170</b>	<b>196</b>	<b>2,949</b>
Income taxes <sup>3</sup>	-79	1	-808	-1,224	48	-63	-2,125
<b>Results from oil and gas production</b>	<b>432</b>	<b>45</b>	<b>210</b>	<b>127</b>	<b>-123</b>	<b>132</b>	<b>823</b>
<b>Results of equity-accounted investments</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>42</b>	<b>—</b>	<b>—</b>	<b>42</b>



## Results of operations of oil and gas producing activities

In EUR mn

	Romania and Black Sea	Austria	North	South	New Zealand and Australia	Malaysia	Total
	2023						
<b>Subsidiaries</b>							
Sales to unaffiliated parties	6	1	979	635	218	268	<b>2,107</b>
Intercompany sales	2,452	418	1,064	1,646	231	–	<b>5,812</b>
	<b>2,458</b>	<b>419</b>	<b>2,044</b>	<b>2,282</b>	<b>450</b>	<b>268</b>	<b>7,920</b>
Production costs	-535	-94	-197	-181	-83	-18	<b>-1,108</b>
Royalties	-501	-84	–	-283	-46	-10	<b>-925</b>
Exploration expenses <sup>1</sup>	-23	-8	-60	-16	-8	-107	<b>-222</b>
Depreciation, amortization, impairments, and write-ups	-475	-97	-333	-168	-214	-72	<b>-1,358</b>
Other costs <sup>2</sup>	-54	-17	-116	-50	-15	-19	<b>-271</b>
	<b>-1,587</b>	<b>-300</b>	<b>-707</b>	<b>-698</b>	<b>-367</b>	<b>-226</b>	<b>-3,884</b>
<b>Results before income taxes</b>	<b>871</b>	<b>119</b>	<b>1,337</b>	<b>1,584</b>	<b>83</b>	<b>42</b>	<b>4,036</b>
Income taxes <sup>3</sup>	-124	-42	-1,063	-1,273	-23	-16	<b>-2,542</b>
<b>Results from oil and gas production</b>	<b>746</b>	<b>76</b>	<b>274</b>	<b>311</b>	<b>60</b>	<b>26</b>	<b>1,493</b>
<b>Results of equity-accounted investments</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>-72</b>	<b>–</b>	<b>–</b>	<b>-72</b>

<sup>1</sup> Including impairment losses related to exploration and appraisal

<sup>2</sup> Including inventory changes

<sup>3</sup> Income taxes in the North and South include corporation tax and special petroleum tax. Income taxes for 2025, 2024, and 2023 in Austria included the EU solidarity contribution.

### d) Oil and Gas Reserve Quantities

Proved reserves are those quantities of oil and gas that, through analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible from a given date forward, from known reservoirs, and under existing economic conditions, operating methods, and government regulation before the time at which contracts providing the right to operate expire, unless evidence indicates that renewal is reasonably certain. Proved oil and gas reserves were estimated based on a twelve-month average price, unless prices are defined by contractual arrangements.

Proved developed reserves are those proved reserves that can be expected to be recovered through existing wells with existing equipment and operating methods, or in which the costs of the required equipment are relatively minor compared with the cost of a new well, and through installed extraction equipment and infrastructure operational at the time of the reserves estimate. It should be reasonably certain that the required future expenditure will be made to safeguard existing equipment within the current budget.

Proved undeveloped reserves are those proved reserves that are expected to be recovered from new wells on undrilled acreage, or from existing wells where relatively major expenditure is required for recompletion, or substantial new investment is required in order to safeguard or replace aging facilities.



## Crude oil and NGL

In mn bbl

	Romania and Black Sea	Austria	North	South	New Zealand and Australia	Malaysia	Total
<b>Proved developed and undeveloped reserves – Subsidiaries</b>							
<b>January 1, 2023</b>	<b>229.6</b>	<b>30.0</b>	<b>47.6</b>	<b>280.6</b>	<b>11.0</b>	<b>6.2</b>	<b>605.0</b>
Revisions of previous estimates	-1.6	0.7	6.9	89.9	0.6	2.1	98.6
Purchases	–	–	–	–	–	–	–
Disposals	–	–	–	–	–	–	–
Extensions and discoveries	0.3	–	–	–	–	–	0.3
Production	-20.0	-3.0	-13.4	-29.1	-3.6	-0.7	-69.7
<b>December 31, 2023</b>	<b>208.3</b>	<b>27.7</b>	<b>41.1</b>	<b>341.5</b>	<b>8.0</b>	<b>7.6</b>	<b>634.2</b>
Revisions of previous estimates	-1.8	1.1	3.8	13.7	0.0	0.0	16.9
Purchases	–	–	–	–	–	–	–
Disposals	–	–	–	-4.4	–	-6.9	-11.3
Extensions and discoveries	0.2	–	–	–	–	–	0.2
Production	-19.1	-3.0	-10.0	-29.5	-2.9	-0.8	-65.2
<b>December 31, 2024</b>	<b>187.6</b>	<b>25.8</b>	<b>35.0</b>	<b>321.3</b>	<b>5.1</b>	<b>–</b>	<b>574.8</b>
Revisions of previous estimates	-4.1	0.9	4.5	38.2	1.0	–	40.5
Purchases	–	–	–	–	–	–	–
Disposals	–	–	–	-47.7	–	–	-47.7
Extensions and discoveries	0.4	–	–	–	–	–	0.4
Production	-17.6	-2.9	-8.6	-32.3	-2.5	–	-63.9
<b>December 31, 2025</b>	<b>166.3</b>	<b>23.9</b>	<b>30.9</b>	<b>279.5</b>	<b>3.6</b>	<b>–</b>	<b>504.1</b>

### Proved developed and undeveloped reserves – Equity-accounted investments

December 31, 2023	–	–	–	15.1	–	–	15.1
December 31, 2024	–	–	–	15.7	–	–	15.7
December 31, 2025	–	–	–	15.0	–	–	15.0

### Proved developed reserves – Subsidiaries

December 31, 2023	187.6	27.7	32.8	252.4	8.0	1.4	509.8
December 31, 2024	171.1	25.8	23.6	245.3	4.8	–	470.6
December 31, 2025	155.1	23.9	19.6	262.7	3.6	–	464.9

### Proved developed reserves – Equity-accounted investments

December 31, 2023	–	–	–	13.4	–	–	13.4
December 31, 2024	–	–	–	14.8	–	–	14.8
December 31, 2025	–	–	–	15.0	–	–	15.0



## Gas

In bcf

	Romania and Black Sea	Austria	North	South	New Zealand and Australia	Malaysia	Total
<b>Proved developed and undeveloped reserves – Subsidiaries</b>							
<b>January 1, 2023</b>	<b>813.2</b>	<b>147.9</b>	<b>331.4</b>	<b>129.8</b>	<b>236.1</b>	<b>446.8</b>	<b>2,105.2</b>
Revisions of previous estimates	464.3	13.7	37.0	195.5	-36.5	56.2	730.1
Purchases	–	–	–	–	–	–	–
Disposals	–	–	–	–	–	–	–
Extensions and discoveries	4.9	–	–	–	–	–	4.9
Production	-115.7	-18.0	-84.5	-13.6	-53.8	-57.9	-343.6
<b>December 31, 2023<sup>1</sup></b>	<b>1,166.8</b>	<b>143.6</b>	<b>283.9</b>	<b>311.7</b>	<b>145.7</b>	<b>445.0</b>	<b>2,496.7</b>
Revisions of previous estimates	65.9	20.3	49.5	6.6	-35.4	1.8	108.7
Purchases	–	–	–	–	–	–	–
Disposals	–	–	–	–	–	-389.9	-389.9
Extensions and discoveries	1.9	–	–	–	–	–	1.9
Production	-112.4	-18.2	-86.1	-9.2	-36.0	-56.9	-318.9
<b>December 31, 2024<sup>1</sup></b>	<b>1,122.3</b>	<b>145.7</b>	<b>247.2</b>	<b>309.1</b>	<b>74.3</b>	<b>–</b>	<b>1,898.5</b>
Revisions of previous estimates	285.3	11.9	46.6	0.2	-27.2	–	316.7
Purchases	–	–	–	–	–	–	–
Disposals	–	–	–	-260.1	–	–	-260.1
Extensions and discoveries	22.3	–	–	–	–	–	22.3
Production	-110.9	-16.4	-85.5	-7.9	-26.2	–	-246.9
<b>December 31, 2025<sup>1</sup></b>	<b>1,318.9</b>	<b>141.2</b>	<b>208.4</b>	<b>41.2</b>	<b>20.8</b>	<b>–</b>	<b>1,730.5</b>

### Proved developed and undeveloped reserves – Equity-accounted investments

December 31, 2023	–	–	–	292.5	–	–	292.5
December 31, 2024	–	–	–	307.8	–	–	307.8
December 31, 2025	–	–	–	287.5	–	–	287.5

### Proved developed reserves – Subsidiaries

December 31, 2023	628.0	76.0	246.8	35.0	145.7	158.5	1,290.0
December 31, 2024	621.2	74.9	203.9	39.5	56.1	–	995.6
December 31, 2025	632.7	71.0	149.0	30.8	20.8	–	904.3

### Proved developed reserves – Equity-accounted investments

December 31, 2023	–	–	–	259.3	–	–	259.3
December 31, 2024	–	–	–	268.8	–	–	268.8
December 31, 2025	–	–	–	287.5	–	–	287.5

<sup>1</sup> 2025: Including approximately 70.8 bcf of cushion gas held in storage reservoirs

2024: Including approximately 70.8 bcf of cushion gas held in storage reservoirs

2023: Including approximately 67.6 bcf of cushion gas held in storage reservoirs



### e) Standardized Measure of Discounted Future Net Cash Flows

The future net cash flow information is based on the assumption that the prevailing economic and operating conditions will persist throughout the time during which proved reserves will be produced. Neither the effects of future pricing changes nor expected changes in technology and operating practices are considered.

Future cash inflows represent the revenues received from production volumes, including cushion gas held in storage reservoirs, assuming that the future production is sold at prices used in estimating year-end quantities of proved reserves (12-month average price). Future production costs include the estimated expenditure for production of the proved reserves plus any production taxes without consideration of future inflation. Future decommissioning costs comprise the net costs associated with decommissioning wells and facilities. Future development costs include the estimated costs of development drilling and installation of production facilities. For all three categories, year-end costs without consideration of inflation are assumed. Future income tax payments are calculated on the basis of the income tax rate applicable in each of the countries in which the Group operates. The present cash value results from the discounting of the future net cash flow at a discount rate of 10% per year. The standardized measure does not purport to be an estimate of the fair value of the Group's proven reserves. An estimate of fair value would also take into account, among many other factors, the expected recovery of reserves in excess of proved reserves, anticipated changes in future prices and costs, and a discount factor representative of the risks inherent in the production of oil and gas.

#### Standardized measure of discounted future net cash flows

In EUR mn

	Subsidiaries and equity-accounted investments						Total
	Romania and Black Sea	Austria	North	South	New Zealand and Australia	Malaysia	
	<b>2025</b>						
<b>Subsidiaries</b>							
Future cash inflows	22,892	2,921	4,187	17,792	344	—	48,136
Future production and decommissioning costs	-14,337	-1,976	-2,201	-6,034	-1,010	—	-25,558
Future development costs	-2,001	-298	-522	-804	-42	—	-3,668
<b>Future net cash flows, before income taxes</b>	<b>6,554</b>	<b>646</b>	<b>1,464</b>	<b>10,954</b>	<b>-708</b>	<b>—</b>	<b>18,911</b>
Future income taxes	-951	-92	-1,461	-8,417	264	—	-10,657
<b>Future net cash flows, before discount</b>	<b>5,602</b>	<b>554</b>	<b>4</b>	<b>2,538</b>	<b>-444</b>	<b>—</b>	<b>8,254</b>
10% annual discount for estimated timing of cash flows	-1,265	-384	54	-822	206	—	-2,212
<b>Standardized measure of discounted future net cash flows</b>	<b>4,337</b>	<b>169</b>	<b>57</b>	<b>1,716</b>	<b>-238</b>	<b>—</b>	<b>6,042</b>
<b>Equity-accounted investments</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>325</b>	<b>—</b>	<b>—</b>	<b>325</b>
	<b>2024</b>						
<b>Subsidiaries</b>							
Future cash inflows	21,487	3,154	4,798	24,536	704	—	54,679
Future production and decommissioning costs	-12,668	-2,071	-2,240	-7,589	-1,227	—	-25,795
Future development costs	-2,652	-335	-579	-1,551	-78	—	-5,195
<b>Future net cash flows, before income taxes</b>	<b>6,167</b>	<b>748</b>	<b>1,979</b>	<b>15,395</b>	<b>-601</b>	<b>—</b>	<b>23,689</b>
Future income taxes	-783	-94	-1,924	-10,831	191	—	-13,442
<b>Future net cash flows, before discount</b>	<b>5,384</b>	<b>654</b>	<b>55</b>	<b>4,564</b>	<b>-410</b>	<b>—</b>	<b>10,247</b>
10% annual discount for estimated timing of cash flows	-1,864	-353	26	-2,237	167	—	-4,261
<b>Standardized measure of discounted future net cash flows</b>	<b>3,519</b>	<b>301</b>	<b>81</b>	<b>2,327</b>	<b>-243</b>	<b>—</b>	<b>5,986</b>
<b>Equity-accounted investments</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>370</b>	<b>—</b>	<b>—</b>	<b>370</b>





Vienna, March 13, 2026

The Executive Board

**Alfred Stern m.p.**  
Chairman of the Executive Board and  
Chief Executive Officer

**Reinhard Florey m.p.**  
Chief Financial Officer

**Martijn van Koten m.p.**  
Executive Vice President Fuels and  
Executive Vice President Chemicals

**Berislav Gaso m.p.**  
Executive Vice President Energy