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To Our Shareholders



Letter from the Chairman of the Executive Board

More information on OMV's 2025 performance and its transformation can be found in the video interview with Alfred Stern in our online report: www.reports.omv.com/en/annual-report/2025

Dear Shareholders,
dear readers,

2025 was a challenging year. Economic uncertainty, geopolitical tension, and noticeable changes in global energy markets and supply chains shaped the environment in which our Company operated. At the same time, it once again became clear how critical a secure energy supply is for our prosperity and the functioning of society.

In times like these, we are reminded of what really matters: resilience, a clear strategic direction – and people that take responsibility. We used 2025 to grow our Company, advancing our transformation with determination and setting OMV on a sustainable path for the future.

Despite the challenging environment, we achieved a solid result in the 2025 financial year. The clean CCS Operating Result was around 4.6 billion euros. Cash flow from operating activities stood at 5.2 billion euros, while our leverage ratio including lease liabilities was 14 percent. Our efficiency program contributed significantly to this with 350 million euros. Our financial strength gives us the necessary scope for targeted capital expenditure and to chart a course for the implementation of our Strategy 2030. We are also consistently pursuing our attractive dividend policy. The Executive Board and the Supervisory Board propose a regular dividend of 3.15 euros per share and an additional dividend of 1.25 euros per share for the 2025 financial year – resulting in a total dividend of 4.40 euros per share. In total, we have been able to increase our regular dividend by over 30% in the past four years and this year – for the fourth time in a row – we will again distribute an additional dividend.

Our integrated business model comprising Energy, Fuels, and Chemicals has again proven its worth, allowing us the flexibility to react to volatile markets and make sound, long-term decisions. We are making a big difference in terms of energy supply in particular. For example, with our diversified gas portfolio, we are enhancing the stability of the gas supply for our customers – in Austria, in Europe, and beyond.

Neptun Deep in the Black Sea, the largest gas development project in the EU-27 and a key endeavor for OMV Petrom, is an impressive demonstration of how we combine our economic strength with technological innovation. With production planned to start in 2027, we are adding fresh momentum to the energy supply of Romania and all of Europe. Furthermore, we are investing in the future and involved in geothermal energy and renewable energies in Southeast Europe, and in doing so creating a resilient and sustainable energy system for Europe.

We are also actively shaping the transition in the Fuels segment. Green hydrogen is becoming a core decarbonization lever for our refineries. With the start-up of our 10 MW plant in Schwechat and commencing construction of a further 140 MW in Bruck an der Leitha, we are sending a clear technological signal for the supply of our refineries. In 2025, we were able to increase the sales volumes of sustainable aviation fuel (SAF) significantly. In Romania, an SAF/HVO plant with a production capacity of 250,000 t per year and two plants for green hydrogen with capacities of 20 MW and 35 MW respectively have been under construction since early 2025.

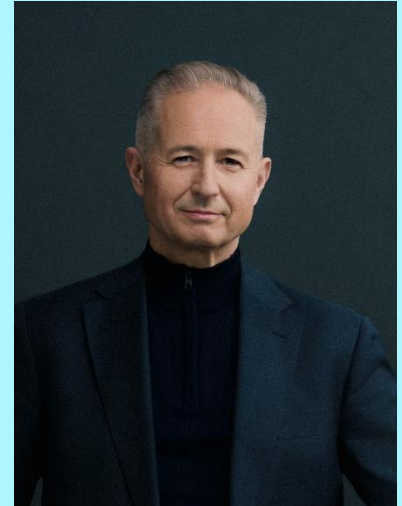
The establishment of Borouge Group International, a global leader in polyolefins headquartered in Vienna, also marks an important strategic step: Borouge Group International strengthens our position and opens up new opportunities for growth – with a high level of innovative products, an excellent cost structure, and access to all global markets.



We used 2025 to grow our Company, advancing our transformation with determination and setting OMV on a sustainable path for the future.

ALFRED STERN

Chairman of the Executive Board and CEO of OMV



We are also consistently pursuing our path toward a circular economy in the Chemicals business segment. With innovative solutions like ReOil®, we are demonstrating that technological performance and conserving resources can go hand in hand and that plastic waste can become valuable feedstock for the chemicals industry again

Furthermore, in 2025 we continued with the development of our sustainability risk management and expanded our Human Rights Management System. This means we are not only fulfilling the more demanding due diligence requirements in our own operations but along the value chain – and laying the foundation for long-term business success that aligns with social and environmental expectations.

2025 was also a year of clear decision-making. With our strategy update, we have further refined OMV's path. We are making targeted investments and managing risks with purpose. Our goal is clear: we want to guide OMV successfully through the transition and put it in the best possible position for the future.

Everything OMV achieved in 2025 was above all attributable to the people who work for our Company. They have helped make decisions, implemented changes, and reliably pushed the Company forward even in difficult times. I would like to thank our employees wholeheartedly for their efforts. My thanks also go to our partners and to you, our shareholders, for your trust and your support.

We are looking to the future and moving in that direction – with optimism and the firm desire to re-invent essentials for sustainable living.

Vienna, March 13, 2026

Alfred Stern



Berislav Gaso
Executive Vice President
Energy

Martijn van Koten
Executive Vice President
Fuels and Executive Vice President
Chemicals

OMV Executive Board



Alfred Stern
Chairman of the Executive Board
and Chief Executive Officer

Reinhard Florey
Chief Financial Officer



Dear Shareholders,

As the Chairman of the Supervisory Board, I am delighted to address you about topics related to the Executive and Supervisory Boards.

In 2025, OMV again delivered a solid set of results despite a more challenging market environment, thereby proving the strength and robustness of the integrated business model. These qualities were further highlighted by the achievement of major milestones in the implementation of our Strategy 2030 and the corresponding transformation process. Examples of these milestones include the considerable progress made in the formation of Borouge Group International, through which we, together with ADNOC, aim to establish a global leader in polyolefins. With OMV Petrom's Neptun Deep gas development project in the Black Sea, we intend to make a significant contribution to the security of the energy supply in Europe. Furthermore, we launched innovative, sustainable initiatives like the 140 MW electrolyzer plant in Bruck an der Leitha. I want to congratulate management and employees on these successes, in which they played an essential role.

Let us take a look at the performance of the business segments. As in previous years, the high degree of diversification proved its worth in 2025. While lower oil prices in particular led to a lower result in Energy, the Fuels business showed strong improvements, mainly due to a more favorable market environment and an improved contribution from ADNOC Refining and ADNOC Global Trading. The contribution from Chemicals increased mostly as a result of the Borealis reclassification and improved olefin indicator margins. We want our shareholders to benefit from this strong overall Group result and the excellent financial situation. Based on our dividend policy and the result, the Executive Board, and subsequently also the Supervisory Board, propose the distribution of an additional variable dividend alongside the progressive regular dividend for the fourth consecutive year. For you, dear shareholders, this means that we will propose to the Annual General Meeting the payment of a total dividend of 4.40 euros per share for the 2025 financial year.

Our key priorities in the Supervisory Board include strategy, Executive Board matters, governance topics, and the approval of major investment projects. Below, I would like to inform you about the Supervisory Board's work in 2025.

Composition of the Executive Board and Supervisory Board

The Supervisory Board started 2025 with several decisions on Executive Board matters. In January, the Supervisory Board decided to extend the mandate and contract of the Executive Vice President Energy (EVP) Berislav Gaso by two years; as a result it will now run until the end of February 2028. Berislav Gaso has held this position since 2023. Also in January, Daniela Vlad, EVP Chemicals, and the Supervisory Board mutually agreed on her mandate ending prematurely at the end of February 2025. Since March 1, 2025, in addition to his role as EVP Fuels, Martijn Arjen van Koten has also acted as interim EVP Chemicals. In mid-2025, the Supervisory Board decided to extend Martijn van Koten's mandate for another five years, until June 30, 2031. In May 2025, CEO Alfred Stern announced that he would not be available for a possible extension of his mandate, which still runs until the end of August 2026. Consequently, the Supervisory Board started the search process for a new CEO, supported by an external headhunter.

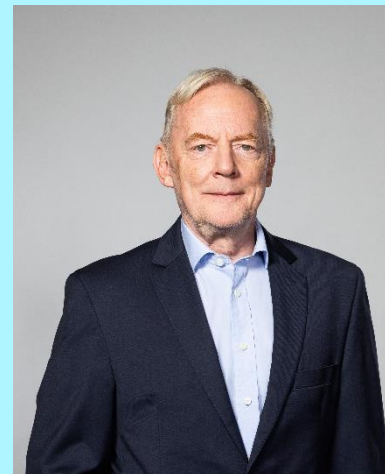
There was one change to the shareholder representatives on the Supervisory Board in 2025: At the Annual General Meeting in May, Hans Joachim Müller was elected to the Supervisory Board, taking over the seat that remained empty after Stefan Doboczky stepped down as a member of the Supervisory Board in June 2024 to become CEO of Borealis GmbH, which was incompatible with his Supervisory Board mandate. There was no change in the employee representative appointments to the Supervisory Board in 2025.



2025 was an economically challenging year, during which the Supervisory Board focused on its guiding control function in OMV's transformation process and on the composition of the Executive Board.

LUTZ FELDMANN

Chairman of the Supervisory Board



Supervisory Board activities

The Supervisory Board carried out its activities during the 2025 financial year with great care and in accordance with the law, the Company's Articles of Association, and the Internal Rules. It oversaw the Executive Board's management of the Company and advised it on decision-making processes based on detailed verbal and written reports, as well as constructive discussions between the Supervisory Board and the Executive Board. Five regular and three extraordinary meetings of the Supervisory Board and 30 committee meetings were held in 2025. A comprehensive report by the Executive Board on business development and current topics, as well as reports from the committees, were a fixed component of every regular Supervisory Board meeting.

Feedback from investors plays an important role in the work of the Supervisory Board. As in previous years, the exchange between investors and the Supervisory Board was strengthened again in February and March 2025 during the Corporate Governance Roadshow. During numerous virtual and in-person meetings in Vienna, I was able to answer questions from investors and proxy advisors on governance topics. The feedback we received reinforced our commitment to our transformation strategy and provided valuable input for our Supervisory Board work, for example regarding remuneration matters.

In 2025, bespoke training courses were held again for the Supervisory Board, with a particular focus on artificial intelligence and an interactive workshop on compliance topics. In March 2025, the members of the Supervisory Board made a site visit to the well site of the geothermal flagship project "deelep" in Seestadt, Vienna, during which they learned about the progress, potential, and challenges of this sustainable energy project.

The Supervisory Board's annual self-assessment, based on surveys, was supported by an external consultancy firm. In addition to the results for the Supervisory Board itself, there are also specific surveys conducted on the composition and performance of the committees. The results of the self-evaluation are always presented and discussed at both the Supervisory Board level and in the committee meetings. They are used to help decide which topics and activities to prioritize in 2026, e.g., for deep dives or training sessions.



Activities of Supervisory Board committees

The Supervisory Board made some significant personnel decisions in 2025. The **Presidential and Nomination Committee** was therefore mainly occupied with the preparation of the decisions on three EVP mandates and the CEO succession.

The **Remuneration Committee** dealt with matters such as the target achievements of the expired incentive plans and setting targets in the new plans. In addition, the committee worked on the Remuneration Policy for the Executive Board, for which a revised version will be submitted for approval by the Annual General Meeting in May 2026.

In 2025, alongside its legally mandatory tasks, the **Audit Committee** looked at important topics related to the accounting process, the internal audit program, risk management, and the Group's internal control system. Representatives of OMV's statutory auditor – KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna – attended every meeting of the Audit Committee.

Meetings of the **Portfolio and Project Committee** are held regularly prior to the meetings of the Supervisory Board. The committee used its meetings in 2025 to prepare for decisions regarding key investment and M&A projects on the basis of extensive information and intensive discussions. Particularly notable in this regard is the UpHy Large project, Austria's largest green hydrogen plant.

The **Sustainability and Transformation Committee** met four times in 2025. Its tasks include overseeing the strategy in terms of sustainability, ESG standards, performance, and processes, especially HSSE and climate action. In 2025, topics like cultural transformation, the sustainability and environmental performance of the Neptun Deep project, and deep dives on circular economy transformation topics were among the agenda items covered.

Further details regarding the activities of the Supervisory Board and its committees, such as committee members, number of meetings, and attendance per committee, can be found in the (Consolidated) Corporate Governance Report.

Annual financial statements and dividend

Following a comprehensive review and discussions with the auditor during meetings of the Audit Committee and the Supervisory Board, the Supervisory Board approved the Annual Financial Statements, including the Directors' Report, and the Consolidated Annual Financial Statements, including the Group Directors' Report (including the Consolidated Non-Financial Statement), which were submitted in accordance with Section 96(1) of the Austrian Stock Corporation Act. With this approval from the Supervisory Board, the 2025 Annual Financial Statements have been adopted in accordance with Section 96(4) of the Austrian Stock Corporation Act. Both the Annual Financial Statements and the Consolidated Annual Financial Statements for 2025 received an unqualified opinion from the auditor, KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna. The Supervisory Board also approved the (Consolidated) Corporate Governance Report reviewed by both the Supervisory Board and the Audit Committee, as well as the (Consolidated) Payments to Governments Report. The Supervisory Board did not identify any grounds for objection during the review.

Following its review, the Supervisory Board considered the Executive Board's proposal to the Annual General Meeting to distribute (i) a regular dividend of EUR 3.15 euros per share, which corresponds to an increase of EUR 0.10 euros over the previous year, and (ii) an additional dividend of EUR 1.25 euros per share as appropriate and supported this resolution proposal. The remaining amount of the net profit after the dividend distribution will be carried forward to the new account.

On behalf of the entire Supervisory Board, I would like to express my appreciation to the members of the Executive Board and all employees for their commitment and successful work in the 2025 financial year. I would like to give special thanks to OMV's shareholders, as well as our customers and partners, for their continued trust.

Vienna, March 19, 2026

For the Supervisory Board

Lutz Feldmann m.p.



OMV on the Capital Markets

2025 was a strong year for equities, with every sector ending the year in positive territory, despite escalating geopolitical tensions. While the energy sector faced challenges in 2025, such as a drop in natural gas prices and declining oil prices, OMV's share performed outstandingly with a Total Shareholder Return of more than 40%.

Financial Markets

Global equity markets delivered strong returns in 2025, with the MSCI World Index rising 19.7%. European markets also performed well, as the STOXX® Europe 600 gained 16.7%. This resilience was demonstrated despite a challenging backdrop of ongoing geopolitical conflicts, including the war in Ukraine and instability in the Middle East, alongside escalating tariff friction, Venezuelan supply concerns, and deepening global fragmentation.

In 2025, the technology sector was the top performer, buoyed by accelerating investment in artificial intelligence, semiconductors, and cloud infrastructure. This was followed by communication services, aided by robust digital advertising, efficiency gains across platforms, and better-than-expected streaming profitability. Industrials benefited from reshoring trends, infrastructure spending, and strong order pipelines across aerospace, transportation, and manufacturing. Utilities also delivered solid returns as shifting interest rate expectations supported yield-sensitive sectors. Within this environment, energy equities posted a respectable but below-market performance.

Oil and gas equities diverged somewhat from the underlying commodities in 2025. Crude oil prices weakened notably toward year-end and pressured upstream results, reflecting oversupply and softening demand. Monthly averages declined from about USD 79/bbl in January to roughly USD 63/bbl in December – the lowest since early 2021 – with added late-year weakness as OPEC+ signaled higher production targets and global inventories rose. Although geopolitical flare-ups in the Middle East and infrastructure attacks in the Russia-Ukraine conflict triggered brief rallies, they did not alter the downward trend.

Despite this, the FTSEurofirst 300 Oil & Gas Index gained more than 18% for the year. While refiners enjoyed healthy margins and midstream operators saw stable throughput volumes, producers were weighed down by the sensitivity of upstream cash flows to falling spot prices. Integrated oil companies rebounded from a difficult prior year, with diversified operations helping offset weaker price realizations, but upstream exposure still led to underperformance relative to downstream-focused peers.

At a glance

		2025	2024	2023	2022	2021
Number of outstanding shares ¹	in mn	326.0	327.1	327.1	327.1	327.0
Market capitalization ¹	in EUR bn	15.6	12.2	13.0	15.7	16.3
Volume traded on the Vienna Stock Exchange	in EUR bn	9.5	7.7	8.0	9.8	10.4
Year's high	in EUR	49.48	48.08	49.23	58.26	55.00
Year's low	in EUR	37.74	36.34	37.57	36.02	32.74
Year end	in EUR	47.52	37.34	39.77	48.10	49.95
Earnings Per Share (EPS)	in EUR	3.11	4.25	4.53	11.12	6.40
Book value per share ¹	in EUR	50.10	54.61	55.75	58.55	47.41
Cash flow per share ²	in EUR	15.95	16.69	17.46	23.73	21.47
Dividend Per Share (DPS) ³	in EUR	4.40	4.75	5.05	5.05	2.30
Payout ratio ³	in %	141	112	112	45	36
Dividend yield ¹	in %	9.3	12.7	12.7	10.5	4.6
Total Shareholder Return (TSR) ⁴	in %	41	5	-7	1	57

1 As of December 31

2 Cash flow from operating activities, based on total weighted average outstanding shares

3 2025: as proposed by the Executive Board and the Supervisory Board, subject to adoption by the Annual General Meeting 2026. Includes regular and additional dividend

4 Assuming reinvestment of the dividend



OMV Share Performance

The OMV share started the year at EUR 37.74, followed by an upward trajectory. After the announcement of the Bourouge Group International transaction on March 3, it reached its first notable high point at EUR 48 on April 1. The impact of uncertainty surrounding US tariffs, following the so-called "Liberation Day" on April 2, was immediately evident, with the share price declining to a support level of EUR 40.68 on April 9. OMV's share climbed again until the first quarter earnings release on April 30 and then again to reach EUR 48 right before the ex-dividend day on June 4. This was in anticipation of a very competitive total dividend of EUR 4.75 per share, thereof EUR 3.05 per share as the regular dividend and EUR 1.70 per share as the additional dividend, payable in June 2025. OMV's highest closing price for 2025 came on November 14 at EUR 49.48, two weeks after the third quarter earnings release. Earlier in the year, it had spiked similarly following the second quarter and half-year results. In the remainder of the year, the price faced downward pressure that was mostly in line with the Brent benchmark. The average daily trading volume of OMV shares in 2025 increased 12% to 420,691 shares (2024: 374,294). At year-end, OMV's total market capitalization stood at EUR 15.6 bn, compared to EUR 12.2 bn at the end of 2024.

OMV share price performance 2025

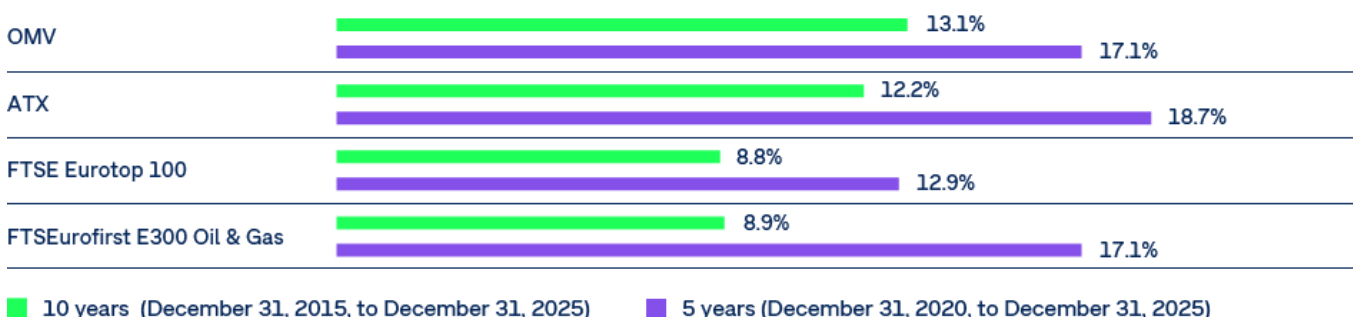
In EUR



OMV's share price increased by 27.3% across 2025, thus not as much as the Austrian equity market but still ahead at European level. The Vienna Stock Exchange's blue chip index ATX was up by 45.4% while the FTSE Eurotop 100 Index was up by 18.6% over the same period. The European oil and gas sector was in line with the overall market (FTSEurofirst 300 Oil & Gas 18.2%), with the Brent crude oil price ending 2025 lower by 15.7% compared to the start of the year. Assuming dividend reinvestment, OMV's total shareholder return for the year was 41.4%. Measured over a five-year period, the yearly return was lower. A EUR 100 investment in OMV stock at year-end 2020 with continuous dividend reinvestment in further OMV stock would have grown by an average annual return rate of 17.1% to EUR 220 at year-end 2025.

OMV shares: long-term performance compared with indices

Average annual increase with dividends reinvested¹



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



Proposed Regular Dividend of EUR 3.15 and Additional Dividend of EUR 1.25 Per Share for the Business Year 2025

On May 27, 2025, OMV's Annual General Meeting approved a regular dividend of EUR 3.05 per share, plus an additional dividend of EUR 1.70 per share, adding up to a total per-share dividend amount of EUR 4.75 for 2024. In addition, the Annual General Meeting approved all other agenda items, including the Long-Term Incentive Plan 2025 and the Equity Deferral 2025. Supervisory Board elections were also held.

For the upcoming Annual General Meeting (to be held on May 27, 2026), the Executive Board will propose a regular dividend of EUR 3.15 per share, plus an additional dividend of EUR 1.25 per share for 2025. This represents an annual increase of the regular dividend of more than 3%. Based on the total dividend paid (regular plus additional) of EUR 4.40 per share, the dividend yield calculated using the closing price on the last trading day of 2025 amounts to 9.3%.

Dividend Policy

OMV is committed to delivering an attractive and predictable shareholder return through the business cycle. According to its progressive dividend policy, OMV aims to increase its regular dividend every year or at least to maintain the level of the respective previous year. On top of that, additional variable dividends are awarded provided that the leverage ratio is below 30%.

As before, for the financial year 2025 and the respective dividend to be paid out in June 2026, OMV aims to distribute approximately 20–30% of operating cash flow (including net working capital effects) to its shareholders through its regular dividend, as a priority, and, if the leverage ratio is below 30%, through the additional variable dividend.

For the years following the completion of the Bourouge Group International (BGI) transaction, OMV has updated its dividend policy to reflect the changes in accounting and the substantial net floor dividend to OMV of USD 1 bn. Starting with the 2026 financial year, OMV will distribute 50% of BGI dividends attributable to OMV plus 20–30% of cash flow from operating activities excluding BGI dividends. This will impact the distribution in 2027 of the dividends for the 2026 financial year and the years to follow.

OMV Shareholder Structure

OMV's shareholder structure remained relatively unchanged in 2025 and was as follows at year-end: 43.4% free float, 31.5% Österreichische Beteiligungs AG (ÖBAG, representing the Austrian State), 24.9% ADNOC,¹ 0.4% treasury and LTIP shares.

Shareholder structure

In %



An analysis of our shareholder structure carried out at the end of 2025 showed that institutional investors held 26.0% of OMV's shares. At 35.1%, investors from the United States made up the largest regional group of institutional investors. The proportion of investors from the United Kingdom amounted to 26.5%, German

¹ OMV has been informed by Abu Dhabi National Oil Company (ADNOC) of its intention to transfer its 24.9% shareholding in OMV Aktiengesellschaft to XRG, its wholly owned international investment company. This transfer is subject to regulatory approvals.



shareholders made up 9%, and those based in Austria 6.3%. The share of investors from France was 4.3%, and Dutch investors represented 2.1%.

Geographical distribution of institutional investors

In %



OMV Aktiengesellschaft's capital stock amounts to EUR 327,272,727 and consists of 327,272,727 no par value bearer shares. At year-end 2025, OMV held a total of 1,271,670 treasury shares. The capital stock consists entirely of common shares. Due to OMV's adherence to the one share, one vote principle, there are no classes of shares that bear special rights. A consortium agreement between the two major shareholders, ÖBAG and ADNOC, contains arrangements for coordinated action and restrictions on the transfer of shareholdings.

Environmental, Social, and Governance (ESG) Performance

OMV continued to rank highly in various ESG ratings in 2025. OMV received a score of AA in the MSCI ESG Ratings assessment, placing the Company among the top seven oil and gas companies globally. OMV also maintained its Prime status in the ISS ESG rating with a score of B-. This ranks us among the top 10% of oil and gas companies in terms of ESG performance. OMV's Sustainalytics ESG Risk Rating now stands at 30.2 (from 29.6 previously). This puts us in the 12th percentile of the integrated oil and gas sector. OMV was also recognized by CDP with a score of B in the Climate and Water categories.

In addition to these achievements, OMV maintained its inclusion in several ESG indices. Most notably, OMV was included in the Dow Jones Best-in-Class Indices (World and Europe, formerly known as Dow Jones Sustainability Index) for the eighth year in a row. OMV attained a score of 62 in the top 9% of its industry in S&P Global's Corporate Sustainability Assessment (CSA) in 2025. OMV is part of several MSCI sustainability indices. Furthermore, OMV maintained its position in the FTSE4Good Index Series, which is used by a wide variety of market participants to create and assess responsible investment funds.

Investment-Grade Ratings, Stable Outlook

OMV ratings of A- by Fitch and A3 by Moody's were reconfirmed, both with a stable outlook, in July 2025. There were no changes to the ratings or outlook during the year.

Analyst Coverage

During 2025, the total number of sell-side analysts covering OMV's share remained at 22, including restricted analysts due to the announced BGI deal. At the end of the year, 37% of all recommendations were "buy" or equivalent (2024: 50%). Recommendations to "hold" were 53%, up from 45% a year earlier. There were two "sell" recommendations at the end of 2025, representing a share of 11% of all recommendations (2024: 5%). Following the share price development, the average target price for OMV stood at EUR 52 exiting 2025, up from EUR 44 at the end of 2024.



Investor Relations Activities

Ensuring active, candid dialogue with the capital markets is a top priority at OMV. The Investor Relations department's mission is to provide comprehensive insights into OMV's strategy and business operations to all capital market participants, thereby guaranteeing the equal treatment of all stakeholders. The main event of 2025 was the presentation of OMV's Strategy 2030 at the Capital Markets Update held in Vienna on October 6 and 7, where we were able to meet investors and analysts in person. The Executive Board presentations and the Q&A session were also streamed as a live webcast. The following day was used for site visits to the Innovation & Technology Center near Vienna and to close-by Energy facilities such as the Carbon Capture Innovation Center. This was followed by a visit to the integrated Schwechat site, which included the refinery, the newly built ReOil[®] plant, and Borealis polyolefin plants. In addition to this, the Executive Board and the Investor Relations department strengthened and deepened relationships with analysts and investors across Europe, North America, and Asia. Over the year, OMV was present at more than 24 in-person and virtual investor conferences and more than 20 roadshows, which equalled roughly 300 activities including investor group meetings – up by more than 35% compared with 2024.